

New Jersey Business Incubation Network
Unique Marketing Opportunities and Challenges

6th AKKA World Kannada Conference
Michel M. Bitritto, PhD



Growing Your Business *with* New Jersey

- **New Jobs:** **66% of all new jobs** come from businesses less than 5 years old



- **Increased Success:** **85% of incubator graduates** are in business after 5 years vs. less than 50% going it alone

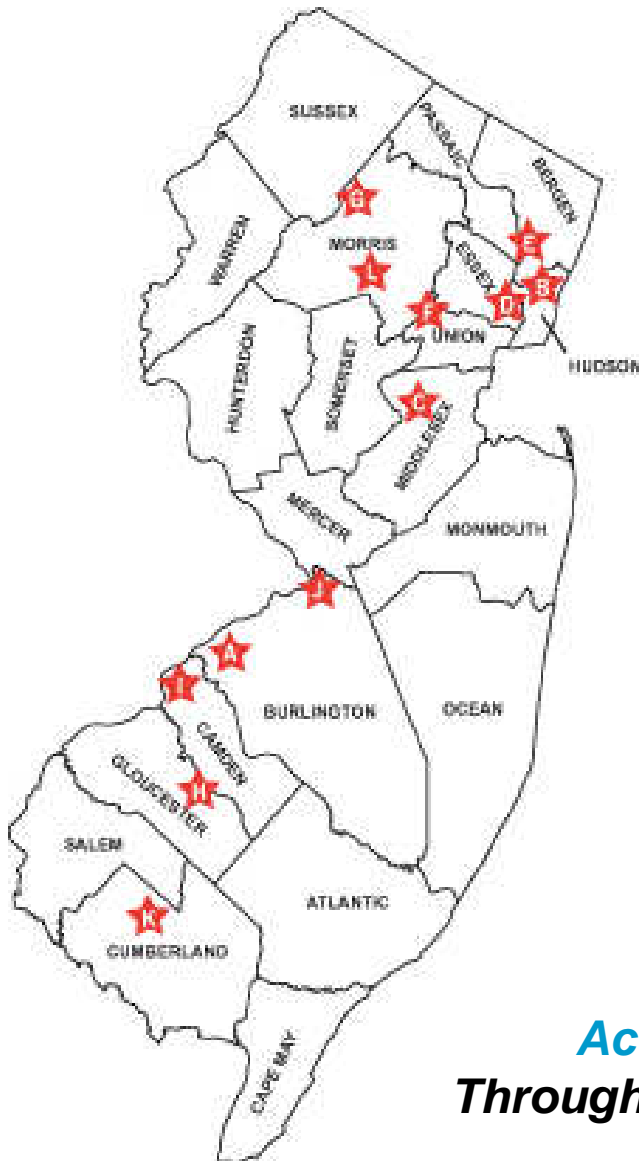
Doing Business In New Jersey



- Marketing Essentials
 - Contacts and Introductions
 - Understanding How the System Works
 - New Jersey Based Business
 - NJ Address
 - NJ Business Registration
 - US Bank Account



NJBIN Incubators (soft landings)



- a. BCC High Technology and Life Science Incubators
- b. Business Development Incubator at NJCU
- c. Commercialization Centre for Innovative Technologies
- d. Enterprise Development Centers at NJIT
- e. NJ Meadowlands Commission Business Accelerator
- f. One-Stop Business Incubator
- g. Picatinny Technology Innovation Center
- h. Rohrer College of Business Incubator
- i. Rutgers Camden Business Incubator
- j. Rutgers EcoComplex
- k. Rutgers Food Innovation Center
- l. Sustainable Business Incubator at Fairleigh Dickinson University

*Accelerating Economic Growth in New Jersey
 Through Support of “Emerging” Technology Businesses*

Incubators Provide a Comprehensive Array of Critically-Needed Client Services

- Entrepreneurship Development & Networking
- Business Planning, Milestone Tracking, Mentoring
- **Marketing, Product, Manufacturing Strategy**
- Access to Finance, Accounting, Capital
- **Access to Customers**
- **Access to Academic Resources**
- Grant Training & Writing Support
- Seed Funding/Cost Sharing
- **Navigation through Government Agencies**
- **Access to R&D, Prototyping, Quality Assurance**
- Licensing, IP and Corporate Governance
- **Regulations and Compliance Support**
- **Workforce Development & Training**
- Laboratory Space
- **Professional Business Environment**
 - Office services & equipment
 - Conference rooms
 - Flexible, affordable leases



Impact of NJ Business Incubators



In 2009 in New Jersey

- **520 incubated companies**, ~ 80% High Tech and Life Science
 - **1500 jobs** created
 - **\$320 mil** in aggregate revenue
 - **\$93 mil** in 3rd-party-funding
 - **35 Graduated**, self sustaining companies
 - **87.3% graduates** remain in NJ
- **Nationally-recognized business clusters** formed:
 - **Life science**
 - **Food**
 - **Defense**
 - **Clean Tech, Energy and the Environment**
 - **Urban and Disadvantaged Communities**

NJMC Business Accelerator



Helps Affiliate & Residential Clients in many ways.....



- **Experts in Residence:** group and one-on-one business support (planning, marketing, investor relations, grant writing, accounting, legal issues, etc.)
- **Intern Program:** placing students on defined projects with commercial and educational value
- **Commercialization Support:** small subsidies to defray costs for events to meet potential clients and investors
- **Accelerator Friends Network:** networking
- **Relocation Assistance**

18 client companies

- Alternative Energy
- Energy Efficiency
- Green Technologies & Services

A Sampling of NJ Incubator Success Stories



Amicus Therapeutics created 100 jobs, went public and was recently valued at \$400 mil. Newly released movie “Extreme Measures” tells the Amicus story

Gestalt grew from 3 people to 300 people in 10 cities by 2007. Headquartered in Camden with 100 jobs, 2008 acquired by Accenture it remains in Camden

TerraCycle, developed organic fertilizers and now offers a full line of natural products including household cleaners, lunch bags, and horticultural products

Schar, a \$200 mil gluten-free food company based in Italy, is opening its first US operation utilizing the Food Innovation Incubator. The company is planning a 30,000-50,000 sq ft plant in Southern New Jersey

Global Interest

- **Gotham Analytics:**
Flood & real time environmental monitoring through satellite
 - Works with any sensor



Common Ground Recycling: portable tire recycling equipment manufacturer:

- End Product: 2 inch square piece
- Direct reuse in civil engineering as a fuel pellet, etc.

Building Businesses



**New Jersey Has Many Resources to
Help You Grow Your Business Here**

Just Ask Us

**New Jersey Has Many Businesses
Looking for Markets in India**

Just Ask Us