

For Immediate Release
March 29, 2016

Contact: Dale R. Heffler
(908) 731-6605
dheffler@njhf.org

Paul W. Richartz
(973) 596-5811
paul.richartz@njii.com

New Jersey Health Foundation Adds NJIT to Its Growing List of Affiliates

New Brunswick/Newark, NJ— [New Jersey Health Foundation](#) (NJHF) and [New Jersey Institute of Technology](#) (NJIT) are pleased to announce the signing of an affiliation agreement that allows both organizations to work together to advance research and technology to address health-related challenges around the world.

“We are delighted to add New Jersey Institute of Technology and its New Jersey Innovation Institute (NJII) to our growing list of academic affiliates which also includes Princeton, Rutgers, Rowan and Stevens Institute of Technology,” said George F. Heinrich, M.D., vice chair and CEO of NJHF. “Faculty at all of these organizations possess the technology know-how and entrepreneurial spirit we seek to form exciting partnerships that can advance our mutual goals of bringing breakthrough technology to the marketplace.”

According to NJHF President James M. Golubieski, “NJHF brings expertise and experience to these partnerships by providing research funding, commercializing intellectual property and forming, funding and managing start-up companies.”

As a result of the agreement, NJIT faculty who are interested in forming start-ups can be considered for investments by Foundation Venture Capital Group, an affiliate of New Jersey Health Foundation, and will also be eligible to apply for Research and Innovation Grants awarded by New Jersey Health Foundation.

“We applaud New Jersey Health Foundation for playing a leadership role in bringing together major research institutions in the state,” said Atam P. Dhawan, PhD, vice provost for research at NJIT. “Strengthening relationships among academic research, industry and community organizations will allow us to develop the innovative technologies we need to address the complex healthcare needs of our diverse society. These partnerships will be instrumental in translating research to practice as we work together to transform the healthcare system in this country into one that is pro-active, effective and economical.”

The New Jersey Innovation Institute is an NJIT corporation that applies the intellectual and technological resources of the state’s science and technology university to challenges identified by industry partners.

“The new NJII corporate model enables NJIT to strengthen its technology commercialization capabilities by leveraging external resources such as this partnership with NJHF,” said Don Sebastian, president of NJII.

About New Jersey Health Foundation

[New Jersey Health Foundation](#) is a not-for-profit corporation that supports biomedical research and health-related education programs through its Grants Program and has contributed more than \$54 million to advance such programs in New Jersey. Its affiliate, [Foundation Venture Capital Group](#), makes private equity investments to participate in establishing and managing biomedical start-up companies in New Jersey headed toward commercialization.

About New Jersey Institute of Technology

One of the nation's leading public technological universities, [New Jersey Institute of Technology](#) (NJIT) is a top-tier research university that prepares students to become leaders in the technology-dependent economy of the 21st century. NJIT's multidisciplinary curriculum and computing-intensive approach to education provide technological proficiency, business acumen and leadership skills. With an enrollment of 11,300 graduate and undergraduate students, NJIT offers small-campus intimacy with the resources of a major public research university. NJIT is a global leader in such fields as solar research, nanotechnology, resilient design, tissue engineering and cybersecurity, in addition to others. NJIT ranks fifth among U.S. polytechnic universities in research expenditures, topping \$110 million, and is among the top 1 percent of public colleges and universities in return on educational investment, according to Payscale.com.

