

# ICYMI: NJEDA Names Inaugural New Jersey Innovation Fellows Cohort

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**TRENTON** – The New Jersey Economic Development Authority (NJEDA) today announced the inaugural cohort of the New Jersey Innovation Fellows (NJIF) program. The cohort consists of 10 new businesses, made up of 30 entrepreneurs, that will receive a total of \$3.6 million in income replacement grants, as well as mentorship and training. The inaugural cohort marks an important milestone in the NJEDA's commitment to fostering innovation and supporting business ventures in their critical early stages.

“Governor Phil Murphy has been committed to growing our state’s innovation economy and ensuring entrepreneurs of all backgrounds have the tools to get their businesses off the ground,” **said NJEDA Chief Executive Officer Tim Sullivan.** “The NJIF, a first-in-the-nation program, levels the playing field for first-time entrepreneurs by providing the funding and training needed to succeed. By supporting these 10 new, cutting-edge companies, New Jersey is firmly cementing itself as a national leader in innovation.”

The competitive program’s innovative approach of providing income replacement grants to diverse teams ensures entrepreneurs of all backgrounds can fully dedicate themselves to growing their ventures without the financial strain typically associated with the early stages of businesses development. This is particularly true for many first-time entrepreneurs, diverse entrepreneurs, and recent grad students, who may not be able to forego steady income, leaving a gap in the state’s innovation economy.

Each team receives an income replacement grant of \$200,000. A bonus grant is available to teams located in designated opportunity zones. Additionally, bonus grants are available to teams with members who self-certify as a woman or minority or graduated from a New Jersey college or university. A team can receive a total of up to \$400,000 in grants. This year’s cohort welcomes 20 first time entrepreneurs accumulating \$1.7million in bonus grant funding.

Selected from a competitive pool of entrepreneurs, the inaugural round of NJIF companies will support ventures in the fields of life sciences, film, information technology, and professional services over a two-year period. In future NJIF cohorts, the NJEDA will look forward to that might additionally include infant and maternal health care and clean energy. Understanding the potential impact new businesses will have on innovation and the statewide economy, the NJEDA, through the NJIF program, will continue providing economic and social capital to underserved and under-resourced first-time entrepreneurs

“New Jersey has a long history of innovators and change-makers, and the NJIF program would make it so people from diverse backgrounds including first-time entrepreneurs, minorities, and women have a chance to demonstrate their potential,” **said Majority Leader Teresa Ruiz (D-Newark).** “By granting the fellows the financial freedom to focus entirely on their businesses, NJIF is providing an opportunity to accelerate their success.”

A cornerstone of the program is its robust mentorship initiative, designed to complement the financial support. Each startup will participate in a comprehensive mentorship program facilitated by the New Jersey Innovation Institute (NJII) or The Rowan Center for Innovation & Entrepreneurship (RCIE). Mentorship and network support can help mitigate the risk business failure, which many first-time entrepreneurs experience, and can propel businesses to the next level.

The curriculum will provide training in subjects such as managerial finance, accounting, and financial statement preparations; human resources development and management; business model design; marketing and customer development; and more. The program will pair each startup with experienced mentors who guide them through the multifaceted challenges of building a business. Through their mentors, startups gain access to an expansive network of industry contacts, potential partners, and investors.

“New Jersey Innovation Institute is proud to partner with the NJEDA in this inaugural NJIF program and is well positioned to support this cohort of fellows through its Entrepreneurship program.,” **said NJII President, Michael Johnson, Ph.D.** “This initiative reflects NJII’s commitment to fostering innovation, supporting local entrepreneurs, and contributing to the economic development of New Jersey through collaborative efforts with organizations like the NJEDA.”

“Since its establishment in 2017, the Rowan Center for Innovation and Entrepreneurship has mentored dozens of startup companies who have created new products, services, and jobs as economic catalysts in our State,” said **Dr. Michael Dominik, Professor at the Rowan University School of Innovation and Entrepreneurship**. “Rowan is thrilled to work with the NJEDA as part of the Innovation Fellows program to mentor these startups to become shining stars in the New Jersey entrepreneurial ecosystem.”

Through the NJIF program, the NJEDA is demonstrating the power of diversity as a catalyst for business innovation and success. Diverse teams bring together varied viewpoints, leading comprehensive and creative problem solving. The inaugural cohort of startups showcase a rich tapestry of diverse backgrounds, experiences, and perspectives, with many startups at the forefront of the current AI/technology revolution.

**The inaugural cohort includes the following startups:**

**AbilityHUB, West Windsor – \$350,000**

The company will facilitate collaboration among service providers, caregivers, disabled community members and their families by connecting, collaborating, predicting, and ensuring the delivery of services that impact whole person health for the disabled community. The company’s proposed technology infrastructure will be built upon a combination of powerful and scalable technologies that ensure a robust and reliable platform from front to back-end development and management.

**AntaMed, East Orange – \$350,000**

The medical device company is developing a one-of-a-kind durable back brace which also enables rehabilitative movements to innovatively treat patients with core and back pain. With remote patient monitoring in the device, the company’s goal is to aid healthcare professionals in preventing and alleviating back pain while increasing compliance and convenience for patients.

**Fire Start Productions, Gloucester Township – \$250,000**

This start-up film and digital media company specializes in virtual production technologies. The company will focus on delivering comprehensive digital production and creative services that will streamline the production process of traditional film and other video production models. The company aims to forge new pathways in storytelling, animation and content delivery leveraging technology.

**Helloboss, Jersey City – \$350,000**

The company aims to provide small businesses with high-quality professional services that are offered through their digital mobile marketing application. The range of services will include design, marketing, research, analytics, consulting, and engineering.

**Klick Studios, Burlington City – \$400,000**

The digital content creation studio will provide high quality visual media production content for marketing and advertising purposes for its clients. The company aims to fuse innovative digital media technologies with traditional video and content marketing tools to create interactive, immersive experiences.

**Liv Again Wellness, Vineland – \$350,000**

The company offers mobile IV hydration services through IV Hydration therapy, and will focus on immediate, personalized, nutritional support, beyond traditional medical settings. Moreover, the company will utilize integrative therapies to make clients feel restored, exhilarated, and energetic and will focus on helping clients achieve optimal health with preventative care.

**My FitPlate, Jersey City – \$400,000**

The company is developing a digital mobile fitness and nutritional wellness application that will integrate virtual reality technology into client wellness plans as well as the gamification of home workout programs, meditation, and stress management strategies. The innovative application will embrace cutting edge technology to connect users across its platform.

**Planthopper Corp, Keansburg – \$350,000**

The bio-controls company is designed to defend and protect food security, which is under threat by the spotted lanternfly infestation in at least 14 states in the Eastern United States. The business is developing, modifying, and scaling production and dispersion methods for entomopathogenic fungus that are maximally pathogenic to and selective for the spotted lantern flies.

**Quarks Advantage, Jersey City – \$400,000**

The high-tech digital consulting firm will focus on helping small businesses achieve their goals through the use of artificial intelligence tools. The company will focus on building their digital proprietary platform and easy to use digital application.

**Thrivio Health, North Bergen – \$400,000**

Thrivio Health offers an AI-driven health care platform and digital therapeutics for primary care, urgent care, mental

health, and pediatric care. The company aims to provide accessible and affordable health care solutions by leveraging AI and data analytics.

## Governor Phil Murphy

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