

Governor Phil Murphy

ICYMI: New Jersey Announces Awards for Global Entrepreneurs-in-Residence Pilot

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State strengthens innovation ecosystem and leadership in artificial intelligence with two higher education partnerships

TRENTON – The New Jersey Office of the Secretary of Higher Education (OSHE) today announced awards to two institutions of higher education under the state’s pilot Global Entrepreneurs-in-Residence (Global EIR) program. With a targeted focus on driving innovation and entrepreneurship in the field of generative artificial intelligence (AI), this economic development initiative leverages the New Jersey Institute of Technology (NJIT) and William Paterson University to create pathways for international entrepreneurs to stay in the state to grow their startups.

“New Jersey maintains its ongoing commitment to be a place where talent and innovation can thrive,” **said Governor Phil Murphy**. “By combining the entrepreneurial spirit of global leaders with the strength of these two institutions, we’re laying the foundation for sustained economic growth and cementing New Jersey’s reputation as a national hub for AI and technological advancement.”

“Our higher education institutions are critical drivers of economic and technological progress,” **said New Jersey Secretary of Higher Education Brian K. Bridges**. “This program not only provides international entrepreneurs with a pathway to establish roots in New Jersey but will also enrich the learning experiences of students and enhance institutional capacity for innovation.”

The Global EIR program provides a unique pathway for entrepreneurs to obtain H-1B visas through part-time academic roles. In these roles, entrepreneurs-in-residence work alongside university stakeholders and strategic partners to advance research, mentor and teach students, and build and scale their startups. This comes following an analysis by the National Foundation for American Policy [finding \(https://www.axios.com/2023/06/27/immigrants-us-ai-development\)](https://www.axios.com/2023/06/27/immigrants-us-ai-development) that nearly two thirds of the top AI companies in the U.S. were founded or co-founded by immigrants and 70 percent of full-time graduate students in fields related to AI are international students.

“NJIT has a history of fostering entrepreneurship and has been ranked among the top 50 in the nation by The Princeton Review and Entrepreneur magazine for six consecutive years. We are honored to build on that success as a lead institution in the Global EIR program, which will provide a pathway for our international students to become entrepreneurs and to bolster our state and regional economies,” **said NJIT President Teik C. Lim**. “The Global EIR program will add a critical component to NJIT’s entrepreneurial ecosystem, which already includes our [NJII Venture Studio \(https://www.njii.com/venture-studio/\)](https://www.njii.com/venture-studio/), our [Tech Venture Support Program \(https://management.njit.edu/tech-venture-support-program\)](https://management.njit.edu/tech-venture-support-program), NJIT’s [Center for Student Entrepreneurship \(https://entrepreneurship.njit.edu/\)](https://entrepreneurship.njit.edu/) and [Center for Translational Research \(https://research.njit.edu/ctr/\)](https://research.njit.edu/ctr/), the [Paul Profeta Community Entrepreneurship Program \(https://www.njii.com/paul-profeta-community-program/\)](https://www.njii.com/paul-profeta-community-program/), and the [National Science Foundation Innovation Corps \(https://icorpsnortheasthub.org/\)](https://icorpsnortheasthub.org/). By creating this ecosystem, NJIT makes it possible for those with an entrepreneurial spirit to realize their dreams.”

“The Global Entrepreneurs-in-Residence program represents a bold step forward for William Paterson University and New Jersey,” **said Joshua B. Powers, provost at William Paterson University**. “This program underscores our

commitment to cultivating global talent and fostering impactful collaborations that benefit both our students and the region.”

“By combining the strengths of William Paterson University and the Small Business Development Center, we are creating opportunities to empower, attract, and retain international founders,” **said Melissa Rosario, regional director of the NJSBDC at William Paterson University.** “Their contributions will drive economic growth and foster innovation, positioning our university and the New Jersey community as hubs for global entrepreneurial success.”

By 2031, about 85 percent of good jobs in the U.S. are expected (https://cew.georgetown.edu/wp-content/uploads/cew-the_future_of_good_jobs-fr.pdf) to require a level of postsecondary education while the AI industry alone is projected (<https://www.axios.com/2024/09/17/ai-global-economy-idc-2030>) to contribute as much as \$20 trillion to the global economy in the next five years. As New Jersey positions itself as an AI leader, the Global EIR program further leverages the state’s higher education institutions as engines of innovation and works in complement to other state economic initiatives seeking to capitalize on these trends and foster economic growth.

“Under Governor Phil Murphy’s leadership, New Jersey is leading the way in AI by creating transformative programs and initiatives that encourage the creation of startup companies in the state and support its entrepreneurs,” **said New Jersey Economic Development Authority (NJEDA) Chief Executive Officer Tim Sullivan.** “Through the awards announced today, NJIT and William Paterson University will utilize their comprehensive entrepreneurial resources to bolster the state’s AI ecosystem, contributing to New Jersey’s legacy of innovation.”

Through its Global EIR program, New Jersey is welcoming entrepreneurs with promising ideas that advance the state’s innovation goals and emphasize the emerging field of generative AI. This is a key part of the Governor’s AI Moonshot (<https://www.nj.gov/governor/news/news/562024/20240109c.shtml>), aimed at building a cutting-edge innovation ecosystem that creates high-quality jobs and attracts investment to the state.

The program is funded with \$400,000 allocated in the Fiscal Year 2025 Appropriations Act.

Governor Phil Murphy

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Governor's Residence - Drumthwacket (<http://drumthwacket.org/>)

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