

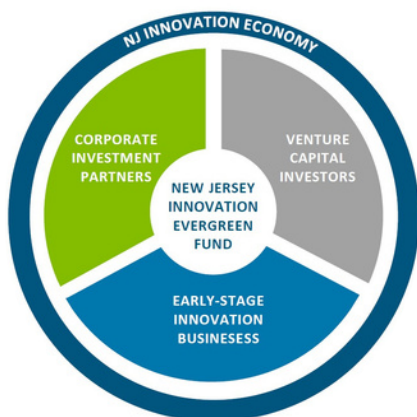
What is a Strategic Commitment?



A strategic commitment (“strategic bid”) demonstrates your organization’s support for New Jersey’s innovation ecosystem. These commitments are adaptable and can be tailored to align with your company’s strategic objectives and available resources. A strategic commitment is a mandatory part of your participation in the competitive tax credit auction. If demand exceeds the available credits, higher strategic commitment scores will enhance your likelihood of securing them. The average strategic commitment score has accounted for 26% of the total evaluation, with the remaining portion determined by the auction bid price.

A strategic commitment can be in one or more of the following areas:

- People: Developing and growing talent within the innovation community.
- Ecosystem: Hosting events and programs that support startups.
- Investment: Providing resources, access to customer channels or distribution networks, and/or financial support.
- Marketing: Promoting the Evergreen Fund and offering public relations support to highlight innovation in New Jersey.



Supporting the Innovation Ecosystem!

It’s not just about money — it’s about using resources, expertise or network to add value to startups and high-growth state businesses. New Jersey Economic Development Authority (NJEDA) ensures that the program drives not only capital infusion but also the critical know-how, relationships, and mentorship that help young companies thrive.



2022 Auction Strategic Commitments



CGI invested \$160,000 over 30 months, through the P-TECH program, to offer mentorship, STEM camps, internships, and training to underserved students. This initiative built vital STEM skills, fostered diversity, and prepared students for tech careers in New Jersey, ensuring access to opportunities in the growing innovation economy.



Comcast committed \$1,000,000 in grants to non-traditional nonprofit organizations focused on tech education in New Jersey. The contribution supported various partners, including the Boys & Girls Clubs, Camden Dream Center, Hopeworks, NPower, Girls Who Code, Per Scholas, and the R&D Council of NJ. This strategic commitment aimed to empower communities by building tech skills for economic opportunity, strengthen New Jersey's workforce and nonprofit ecosystem, and promote economic growth through education and workforce development programs.



Cross River Bank, in partnership with TechUnited, supported underrepresented minority and women founders with 100 hours of mentorship in business strategy, financial planning, and capital access. Four participants received showcase grants to present at the Propelify Innovation Festival. The bank's \$145,000 commitment helped build a diverse entrepreneurial ecosystem and fostered equity.



Daiichi Sankyo, in partnership with Rutgers University, offered a U.S. Medical Affairs Fellowship to at least four New Jersey PharmD students. This fellowship provided hands-on experience in oncology research and medical affairs, enhancing their understanding of industry functions and cross-functional collaboration.



Haleon partnered with Rutgers Business School to create an experiential MBA consulting course. Senior Haleon employees presented an innovation-related business challenge to small student teams, who collaborated with Haleon leaders to develop actionable solutions. At the end of the semester, students presented their recommendations to Haleon's cross-functional team, preparing both parties for innovative retail market changes.



Holman hosted an Automotive & Mobility Innovation Event in New Jersey, bringing together thought leaders, investors, startups, dealers, and partners to explore emerging trends and technologies. New Jersey entrepreneurship students were invited to participate, gaining valuable insights and connections. The event attracted 150+ attendees and fostered innovation within the industry.



TRAC Intermodal committed \$90,000 over three years to support established innovation ecosystems, providing an annual donation of \$10,000 per organization. The contributions supported partner organizations Digital Undivided, which catalyzed economic growth in Latina and Black women communities; the New Jersey Chapter of Golden Seeds, which funded high-potential, women-led businesses; and Girls Who Code, a nonprofit working to close the gender gap in technology.



Verizon committed \$750,000 to fund the Better Future Labs Startup Studio Program, an evolution of TechUnited:NJ, which leveraged regional strengths to transform innovative ideas into impactful companies. In addition to financial support, Verizon provided mentorship, marketing resources, and office space for New Jersey-based founders. As a founding member, Verizon collaborated with universities and the local startup ecosystem to bolster the program. These initiatives helped foster innovation and strengthen the state's innovation infrastructure through both financial backing and expert guidance.



2025 Auction Strategic Commitments



CGI is continuing to support the P-TECH program in 2026 and the first half of 2027 in collaboration with the New Brunswick School District. Through this initiative, CGI provides various forms of support, including STEM camps, curriculum development, mentorship, worksite visits, and opportunities for internships and jobs after graduation.



Comcast is committing \$1,000,000 to support a range of organizations in New Jersey, focusing on enhancing digital skills and innovation in underrepresented communities. The funding is distributed across several key initiatives including: Boys and Girls Clubs of Atlantic City, Jersey City, Trenton, and Union County; Camden Dream Center; Hopeworks (Camden); NPower; Girls Who Code; Per Scholas (Newark); and Council of New Jersey.



Cross River Bank is continuing to commit to the Cross River Scholarship Opportunity Fund, established in 2023. This program provides scholarship grants to low-to-moderate income students from Bergen County who are pursuing undergraduate degrees in finance, computer science, or technology at NJIT. The initiative aims to empower the next generation in New Jersey with skills and education to support the Fintech industry, where Cross River plays a significant role, and to boost the state's innovation economy.



Haleon is continuing to sponsor and co-deliver a semester-long MBA consulting course at Rutgers Business School. This program provides MBA students with real-world consulting experience as they work on a genuine business problem faced by Haleon during the Spring 2026 semester. The sponsorship covers course delivery and logistics, with senior Haleon employees involved in developing course content, engaging with students, and overseeing the final project presentation.



MetLife committed \$324,750 to support innovation in New Jersey. This includes approximately \$74,000 in MetLife Foundation grants, including to NPower for Path2TECH reskilling and upskilling programs, the Network for Teaching Entrepreneurship for integrating entrepreneurial education into school curricula, and Per Scholas for tuition free IT training and career advancement. Additionally, MetLife will invest \$250,000 in a corporate partnership with NJ FAST to support fintech and insurtech startup growth in New Jersey.



OceanFirst Bank committed \$200,000 in 2026 to New Jersey nonprofits supporting innovation ecosystem activities. Recipients include InfoAge Science & History Museum, Egg Harbor Township Police Athletic League, Kean University, and NJIT Innovation Acceleration Center. These organizations are involved in providing STEM experiences, aiding emerging entrepreneurs, and offering resources for new ventures.



Selective Insurance committed to donating \$25,500 to the DreamGirls Initiative, a nonprofit organization focused on inspiring middle school girls to pursue careers in Science, Technology, Engineering, and Math. The initiative connects girls with female role models through hands-on events and programs, prioritizing career exploration over mere skill acquisition.



Prudential is continuing to support NJFAST in 2026, an initiative aimed at accelerating high-potential FinTech and InsurTech startups in New Jersey. As a corporate anchor partner, Prudential provides mentorship from senior leaders, physical infrastructure, and curated programming such as innovation-themed panels, demo days, and high-visibility summits. The initiative also involves collaboration with academic institutions like Stevens Institute of Technology to support applied research and talent engagement.



Unilever committed \$100,000 to support the New Jersey Innovation Institute's AI/Machine Learning Division. This initiative aims to bridge cutting-edge AI technologies with practical business applications, enhancing New Jersey's innovation sector. As a global leader in AI, Unilever plans to provide NJII with access to its extensive AI insights, methodologies, and technology frameworks.



Verizon committed \$2 million to support nonprofit organizations within New Jersey's Innovation Ecosystem. The strategic commitment includes a \$1.7 million donation to the Foundation at NJIT to support the creation of a non-degree workforce training program, aimed at providing individuals with digital skills for modern careers. Additionally, Verizon will donate \$300,000 to TechUnited NJ to enhance mentorship and educational programs that empower entrepreneurs and innovators, fostering business growth across the state.