

SIC KPI Framework

Strategic Innovation Centers — Advisory Council Meeting — June 22, 2026



Performance

A consistent basis for assessing and reporting on SIC impact across the portfolio



Storytelling

A structured tool for operators to communicate their work to funders and policymakers



Accountability

A shared framework establishing mutual accountability between operators and NJEDA

How the Framework Is Built

Two data levels define where the reporting burden sits and how metrics are generated



Company-Level Data

Accelerators · Studios · Incubators/Coworking

- Collected from individual portfolio or on-site companies
- Standardized template provided by NJEDA
- Completed at intake, key milestones, and annually
- Aggregated up to the SIC level for reporting
- Covers: Jobs, Investment Performance, Other Performance Metrics



SIC-Level Data

All entity types

- Reported directly by the SIC operator
- No company-level template required
- Tracked and maintained at the program level
- Covers: Ecosystem Engagement, Workforce & Talent Development, Marketing

Key Metrics at a Glance

Company-level metrics by category and entity type

	Accelerators	Venture Studios	Incubators / Coworking
JOB	Jobs at intake, at investment & at present (total & NJ-based)	Jobs at present (total & NJ-based)	Jobs on-site at present & cumulative at intake
INVESTMENT PERFORMANCE	\$ invested, follow-on funding, valuations, TVPI/DVPI	\$ invested, follow-on funding, valuations, revenue, TVPI/MOIC	— <i>(not applicable)</i>
OTHER PERFORMANCE	Cohorts, companies accelerated, NJ retention, exits, patents, diversity	Companies launched, in-licensed patents, exits, diversity	Occupancy, lease income, intake/churn, NJ retention, grants secured, diversity

SIC-Level Metrics

Reported directly by operators — applicable to all entity types



Ecosystem Engagement

- 1 \$ value of corporate partnerships (cash + in-kind contributions such as mentorship, facilities, or services)
- 2 # of formal engagements with corporate, non-profit, or academic entities (with brief description of each)



Workforce & Talent Development

- 1 # of NJ-based interns placed at the SIC or portfolio companies (with university breakdown)
- 2 # of mentorship hours provided to cohort or on-site companies
- 3 # of portfolio companies that are NJ university spin-outs



Marketing

- 1 # of events organized — virtual or in-person (with brief description of each)

Your Input Shapes This Framework

Building on conversations already underway — we invite the full group to weigh in while the framework is finalized.



Are these the right metrics?

Do the proposed KPIs reflect what matters most for your entity type and for NJEDA's goals?



Is anything missing?

Are there data points, categories, or nuances the framework doesn't yet capture?



Is the reporting approach workable?

Is the format and cadence of data collection realistic given your operational capacity?

Accelerators — KPI Dashboard — 26 KPIs

APPENDIX

JOB

- 1 Total # of jobs in companies at intake
- 2 Total # of NJ jobs in companies at intake
- 3 Total # of jobs in investee companies at time of investment
- 4 Total # of NJ jobs in investee companies at time of investment
- 5 Total # of jobs in investee companies at present
- 6 Total # of NJ jobs in investee companies at present

INVESTMENT PERFORMANCE

- 1 Total # of NJ companies that received an Accelerator investment
- 2 \$ invested in NJ companies by SIC
- 3 NJEDA \$ invested in NJ companies
- 4 Investment \$ catalyzed by SIC investment
- 5 # of NJ portfolio companies that raised additional capital
- 6 Aggregate \$ raised in follow-on funding
- 7 Aggregate NJEDA investment value at present
- 8 TVPI
- 9 DVPI
- 10 Aggregate post-money valuation at SIC investment date

OTHER PERFORMANCE METRICS

- 1 # of cohorts to date
- 2 # of accelerated companies to date
- 3 # of accelerated NJ companies to date
- 4 # of accelerated non-NJ companies that moved to NJ (attraction)
- 5 # of accelerated companies currently in NJ (retention)
- 6 # of portfolio companies out of business (excl. acquisitions/mergers/IPOs)
- 7 # of other exits
- 8 # of patents licensed/obtained by accelerated companies
- 9 # of companies identifying as woman or minority owned at intake

Studios — KPI Dashboard — 18 KPIs

APPENDIX

JOBS

1 Total # of jobs in studio companies at present

2 # of NJ jobs in studio companies at present

INVESTMENT PERFORMANCE

1 Total \$ invested in studio companies

2 NJEDA \$ invested in studio companies

3 Investment \$ catalyzed by NJEDA investment

4 TVPI / MOIC

5 DVPI

6 # of NJ studio companies that raised additional capital

7 Aggregate \$ raised in follow-on funding

8 Aggregate valuation of studio companies at SIC investment date

9 Aggregate current valuation of studio companies

OTHER PERFORMANCE METRICS

1 # of studio companies launched

2 # of patents in-licensed by studio companies

3 Aggregate revenue of studio companies at present

4 # of studio companies out of business (excl. acquisitions/mergers/IPOs)

5 # of other exits

6 # of companies identifying as woman or minority owned at inception

Incubators / Coworking — KPI Dashboard — 13 KPIs

APPENDIX

JOBS

- 1 # of company jobs on-site at present
- 2 Cumulative # of company jobs on-site at intake

OTHER PERFORMANCE METRICS

- 1 # of companies on-site
- 2 # of alumni companies that remain in NJ upon leaving the space
- 3 Total # of companies (alumni)
- 4 Cumulative lease income to date
- 5 Lease income last 12 months
- 6 Occupancy rate
- 7 # of new companies in the last 12 months
- 8 # of companies departed in the last 12 months
- 9 # of companies identifying as woman or minority owned
- 10 Grants and private funding secured by companies on site