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We have had an amazing fall thus far as we kicked off our first Jersey Tech Week with a blockchain themed FinTech Conference. A week later we hosted a transformation and resiliency focused CIO Conference and Awards with the CIO of Bristol-Myers Squibb keynoting. Later in October, we presented the inaugural Women in Tech Conference which featured a fascinating talk by a scientist from Habit who was followed by corporate and academic panels as well as mentoring sessions.

Next up is our 21st annual Awards Celebration on November 16 which I hope to see you at. The companies and universities that make up our region are some of the best in the world, and we’re thrilled that every year we’re able to shine the spotlight on them. A few weeks later, learn about managing multiple generations at our December 7 Leadership Summit. That same afternoon, join us at Tech Day which will feature Acceleration and Data Summit talks, panels and pitches.

It’s been a fantastic year and we’ve recently added two great team members, Ana Mazumdar and Victor Filion. Come visit us and meet them at our office and co-working/workshop space and let’s discuss how we can better collaborate to help you succeed!

– James C. Barrood, President and CEO, NJ Tech Council
Spotlight Profile: Judith Sheft

Tell us about your professional journey.

I started my career at Bell Labs in Naperville, Illinois working on traffic engineering methodologies for telecommunications switching systems. The telecoms wanted to properly size their systems so calls would go through during peak load periods such as Mother’s Day or Christmas. I worked on mathematical algorithms using extreme value statistics, the same approach used for building dams to withstand the 1000-year flood to solve that problem. From there I moved into the semiconductor division of Western Electric (what ultimately became spun off as Agere) to work on strategic alliances and partnerships with both small tech start ups and large international partners and management of intellectual property. I then had the opportunity to move to the academic sector at NJIT and was initially focused on IP management and technology commercialization – leveraging skills I developed at AT&T. That role evolved so that I am now part of the NJII organization where I focus on regional economic development and technology commercialization having responsibilities for management of the high technology and life sciences business accelerator/incubator, the Enterprise Development Center, the HealthIT Connections entrepreneurial cluster development program and the Procurement Technical Assistance Center. I am on the Board of Advisors to the NJIT Murray Women’s Center and mentor students and faculty that are pursuing entrepreneurship. Since 2007 I have been a member of the NJ – Israel Commission and I serve on the Board of the New Jersey Entrepreneurs Network, Greater Newark Enterprise Corporation, Women’s Center for Entrepreneurship Corporation and Einstein’s Alley.

What did the landscape of the NJ tech ecosystem and life sciences look like when you started? What does it look like today?

NJ’s tech and life sciences eco-system was fragmented with few people working on their own startups. NJ was very much a big company state and all the big companies were self sufficient (or thought they could operate that way). They were very insular – not open to ideas from other places. NIH was the watch word of the day and that stood for Not Invented Here. At the time the overall culture was not very entrepreneurial. It was said that in NJ if a tech person lost their job they would start sending out resumes, while if that same person lost their job in Silicon Valley they’d start sending out business plans and investor presentations. I am happy to say that now the entrepreneurial culture and eco-system in NJ has evolved to be collaborative.
and thriving. In fact, we are seeing entrepreneurs move businesses to NJ because of the excellent opportunities and resources in the state around the various developing key industry clusters.

**What accomplishments are you most proud of at your tenure at NJIT?**

I am most proud of the work I have done supporting diversity and inclusion of underrepresented minorities and women in the tech and life sciences entrepreneurial community. Studies by Institute for a Competitive Inner City and the Kaufman Foundation note that women and minority entrepreneurs face greater challenges in the areas of networking, education and access to capital. In addition, there is a distinctive lack of role models as only 5% of tech companies are led by female CEOs, and blacks and Hispanics represent a minority of the tech/STEM workforce. I have been a strong advocate for diversity and inclusion at the NJIT EDC tech and life sciences incubator. Approximately 35% of the client companies are women or minority led – well above the national averages. Programs that have been developed at the EDC help entrepreneurs accelerate the successful development of early stage and start up companies. These programs and connections to the broader NJ/ NY regional entrepreneurial eco-system help combat the challenges typically faced by women and minority led entrepreneurs addressing issues of size, scale and capabilities. The EDC has connections to over 100 investors and various resource groups such as New Jersey Technology Council (NJTC), New Jersey Entrepreneurs Network (NJEN), and various funding groups including the NJIT Highlander Angel Network. The social connections that I have developed with all these groups help women and minority entrepreneurs gain access to critical resources. Many of the women and minority entrepreneurs have gone on to win funding awards from the NJEDA, American Express Make Mine a Million, NJTC Venture Awards and other honors.

**What do you see as the biggest challenges you see across the community? Academic side/Industry side – challenges facing the state?**

- Educating technology students

As technology entrepreneurs it is easy to get excited by the technology and adopt a field of dreams mentality – if we build it they will come. It is critical that we step back and ask the question – so what, who cares? Is this product or service solving a need - providing value to a customer that they are willing to pay for? Is there a sustainable business model? Programs such as the NSF I-Corps based on Steve Blank’s work on the principles of lean startup using tools such as the business model canvas provide approaches for entrepreneurs to quickly validate their ideas. We have been able to utilize the I-Corps model with our students as an NSF I-Corps site helping them think differently … even if they are not interested in entrepreneurship as a career option.

Another challenge is creating the open innovation eco-system and making it easy for companies of all sizes to find and access external resources and capabilities. Frequently we hear about the challenges of figuring out how to work with a university partner. The motivations and incentives on both sides are different, so can they work together? The answer is yes. NJ universities are open for business. NJII – the New Jersey Innovation Institute @ NJIT is an example of a unique approach to flip the traditional academic /industry model. At NJII we want to listen first to customer’s challenges and then see how we can find the capabilities to solve those challenges. We are set up along both industry verticals and core capabilities to leverage strength across NJ to address industry needs.

**What can the government do both local and national, to help the innovation ecosystem thrive?**

The role of government is to act as facilitator and catalyst and get others from the private sector to get engaged. There are many important players in the eco-system and it critical for government to help remove barriers and red tape. Government funding programs such as the federal SBIR and STTR can be important sources of early funding for tech based start ups. Government should not be in the business of trying to pick winners or losers but should help create the conditions where firms can grow successfully. It is important to help companies get started and it is even more important to help them develop strong roots to thrive successfully into the future.

**What do you want to be remembered by?**

There are two quotes that are favorites of mine. One is an African saying: “To go fast go alone - to go far go together.” And the other is a Zen Proverb – “When you reach the top of the mountain keep climbing.” I want to be remembered as someone that helped entrepreneurs go far together by connecting them with the resources and partners that they needed to accelerate their growth. One of our current programs for working with entrepreneurs in the Health IT space is called HealthIT Connections. The Connections part of the title is a very deliberate part of what the program is all about. Yes, we provide six peer group learning sessions and one-on-one coaching, but the real strength of the program is the connections that get made between cohort members and with others in the health IT eco-system - providers and payers. I also want to be remembered as someone that helped others reach beyond their comfort zones to achieve more then they thought possible – to go beyond the top of the mountain.
Tech Day
Acceleration + Data Summit
December 7, 2017 • NJIT, Newark

SPEAKERS

SEAN O’SULLIVAN
Managing Partner, SOSV

KIM FELIX
UPS Information Technology

NJ Tech Council’s Tech Day kicks off with talks and pitches from accelerators, incubators and coworking spaces across the state. Acceleration will be the topic of lunch with a talk by Sean O’Sullivan of SOSV, the world’s largest accelerator. Following his talk there will be pitches from regional accelerators, incubators and coworking spaces.

Then the annual Data Summit will conclude the afternoon. UPS’s Kim Felix will kick off the program and she will be followed by two panels and then a networking reception will close out the day-long event.

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Interview with Andrew Pecora, M.D., FACP, CPE, chief innovation officer and president of physician services

Q. Talk about your impressive background

A. I completed a fellowship in hematology-oncology at Memorial Sloan Kettering Cancer Center then joined Hackensack University Medical Center in 1989. Since then, we’ve built our Blood and Marrow Transplant (BMT) program into a national leader, completing more than 6,000 procedures and opening New Jersey’s only pediatric BMT center. The John Theurer Cancer Center at Hackensack Meridian Health Hackensack University Medical Center is the largest in the tri-state area, performing well over 400 transplants annually – in addition to our new BMT program which opened at Georgetown Lombardi Comprehensive Cancer Center in 2014. Our patients also have access to more than 800 clinical trials, including those with our partners Memorial Sloan Kettering Cancer Center and Georgetown University. I am also a professor at the Rutgers New Jersey Medical School and Georgetown University.

Q. How did you come to be head of innovation at Hackensack Meridian Health? What is the most exciting aspect of this job?

A. Innovation is in our DNA at Hackensack Meridian Health – it is as fundamental to our mission as providing the highest quality of care. The most exciting aspect of this job is saving lives. Our cancer center is one of the few sites that will offer a new treatment for patients with acute lymphoblastic leukemia. Known as CAR T-cell therapy, it involves removing immune cells from a patient then engineering them to seek out and destroy cancer. We also plan to launch the Multiple Myeloma Institute on the campus of the medical school we will open with Seton Hall University next year.

Q. How did you come to be head of innovation at Hackensack Meridian Health? What is the most exciting aspect of this job?

A. Improving the quality of care while lowering costs. It’s the Holy Grail of medicine. That’s why we are transitioning to value-based care and away from traditional fee-for-service medicine. The core change is that doctors and hospitals are paid to keep people healthy. We are already realizing tens in millions in savings and our patients are healthier.

Q. Tell us what you’re most excited about going forward? How will Hackensack Meridian Health positively affect the health care system?

A. We developed Cancer Outcomes Tracking & Analysis (Cota), a digital classification system that tracks gender, age, type and stage of cancer and other qualities. This helps physicians personalize treatment and track cost. An example - we found that spending $4,000 on testing for certain breast cancer patients resulted in actually saving $11,000 because not all patients would have benefitted from chemotherapy.

Q. What trends will define health care in the next decade?

A. Value-based, patient-centric care and advances in technology – especially gathering and analyzing Big Data.

Q. Collaborations are hard to accomplish, how do you make collaborations work well at Hackensack?

A. You must be recognized as a leader and innovator before you partner with other systems or companies. Once that’s established you must craft a clear mission together. Here’s a great example. The shared goal of our historic partnership with Memorial Sloan Kettering Cancer Center is simple: find more cures for cancer faster while ensuring everyone has access to the highest quality care.

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Q&A with Kim Felix

Vice President of Information Technology, UPS

Kim Felix is Vice President of Information Technology for UPS, a $58 billion global corporation with one of the most recognized and admired brands in the world. UPS is a leading global provider of specialized transportation and logistics services managing the flow of goods, funds, and information in more than 220 countries and territories worldwide. Kim currently leads the Enterprise Computer, Collaboration, and Data Services portfolio responsible for Global Computer Operations, Technology Support, Collaboration tools and services, IT Practices, Data Strategy and Services, and Advanced Analytics.

1. Tell us about your professional rise.

I started in the technology field as a summer intern at AT&T while pursuing my Engineering degree. The internships allowed me to work in a variety of areas doing both hardware (HW) and software (SW) development on everything from Operating Systems to transmission systems. That early exposure to the opportunities in the field led me to start full time as a SW developer in Telecom with a range of assignments – architecture, development, test, business analysis, support. Spending those first few years building a broad base of experience and working with truly amazing and talented people built my interest in taking on more complex assignments and lead roles on projects. I then moved into leadership positions while at AT&T responsible for developing Network Planning and Engineering systems.

The rise of eCommerce and Internet systems sparked an interest to change my career direction, and timed with an opportunity to join the UPS team as it built out a team to expand its website capabilities. UPS’s strong culture of partnership, commitment to community and continued use of technology to enable business capabilities, aligned well with my personal goals and priorities. I think finding a place where there is culture fit, growth potential, and the opportunity to continue to grow and expand your skills are key to a successful career especially, in the technology field. UPS has provided experience and exposure to building technology solutions across a range of platforms and in support of different lines of business. Coupled with the opportunity to work with a lot of great partners, leaders, mentors and sponsors has led to increasing levels of responsibility in the organization.

2. Tell us something about UPS that people do not necessarily realize?

Most people know the package delivery side of UPS because it is most visible to consumers with more than 19 million packages delivered daily, and more than 100 million daily tracking requests made on UPS.com. What I think is less known is the scale and scope of the network and technology underlying the global logistics and supply chain company that is UPS. UPS operates in more than 220 countries and territories, supporting small package and freight (air, ocean ground) shipments, global supply chain solutions (warehousing and transport), UPS Capital (financing), and The UPS Store retail franchise to name a few lines of business. UPS operates a full scale airline and one of the largest global brokerage operations. The technology supporting the enterprise has to operate 365x24x7 around the globe to enable solutions for our internal operations and our customers.

One of my favorite videos is a day in the life of a package at UPS. In the video, after the package is picked up, with the exception of delivery and unload/load activities, what you see primarily is the technology and automation solutions that move the package and collection of information to plan and optimize routing through our core network and delivery routes, as well as providing real-time visibility and consumer capabilities like MyChoice, which has more than 40M subscribers. It’s fascinating to think how the process executes successfully millions of times a day around the globe and think about the engineers and technologists that created the solutions. What most people don’t realize is that UPS is both a technology company and logistics company.

4. How has the industry changed since you started your career at UPS?

There have been many changes since I started with UPS, but I think two macro level changes that are having the biggest impact are the consumerization of technology and the pace of change in business models driven by technology advancements.

Technology today is ubiquitously used by just about everyone in everything they do. This creates a level of expectation in consumers about how easily tech should work, drives higher reliability and security levels that must be in place, and an extremely rapid time to market turnaround for solutions. At the core of the logistics business is the movement of goods and information between parties which has not changed. What’s come to the forefront is the need to also adapt and create new business models to meet rapidly changing customer needs and expectations. Cost, speed, reliability and compliance are still essential, but not sufficient today. Providing enhanced services and capabilities that enable a mobile, always on, always connected population to engage and transact business when, where, and how they want is an increasingly important differentiator.

5. How has the supply chain industry progressed over the past 10 years?

There is a convergence in technologies that is driving some interesting changes in the supply chain field. First, the way that business is transacted, business-to-business (B2B) and business-to-consumer B2C, is changing with increased adoption of cloud-based services (APIs). These solutions address challenges like speed to market and capacity constraints by delivering capabilities (services) on a subscription based or usage model. They allow your focus to shift to delivering customer capabilities and new business models, not implementing the back-end infrastructure and technology to support those capabilities. Next, the advancements in robotics, Internet of Things (IoT) and machine learning (ML) are enabling businesses to meet the need for flexible, agile supply chains that support changing ecommerce and omni-channel business models and demands. As capabilities increase and costs decrease, utilization of these technologies become more mainstream. The smarter and more autonomous “things”- equipment, vehicles, inventory,
packages – become, the greater the capacity for agility in supply chain networks at scale, at cost effective levels, and with greater reliability in the long term.

6. What are the biggest challenges and opportunities today and over the next 10 years?

Security and Reliability are always in the forefront of everything we do. Keeping pace to protect information and physical assets continues to be a challenge and priority. Ensuring we have an educated workforce and customer base is an important element of our Security program and we use different training and communication channels to continually re-inforce policies and good practices. Analytics is another good area of opportunity to ensure assets are appropriately patched and updated to stay secure and identify behaviors or transactions outside of the norm for investigation and follow-up. The Security landscape continues to change and new challenges continue to present requiring continued vigilance to protect your business and customers.

Talent is another focus area. It is important to continue to develop current talent to support a rapidly changing industry and technology landscape and also recruit and attract new talent skilled in new techniques and technologies to bring value to the organization. Part of UPS’s culture is one of partnership and valuing our people. The ideas and innovation that are the lifeblood of the company come from our people. The pace of change and adoption makes it a challenge to both successfully delivery solutions, and ensure we are investing in our people to keep up with new skills and technologies. Balancing time for that investment creates opportunities by positioning our people to innovate, create new solutions, and in the end, maintain competitiveness as the industry evolves.

7. When do you think we will have drones delivering packages on a regular basis?

There are some use cases or scenarios for drone delivery already in the works. UPS has partnered with Zipline, a robotics company, and Gavi, the vaccine alliance, to deliver life-saving blood and vaccines in Rwanda. This is a case where the delivery areas may be remote, difficult to access, and deliveries are time and temperature sensitive. Drones can repeatedly traverse terrain in these areas to make deliveries more effectively. There are also augmented delivery trials where drones are used to augment the delivery route for a driver in e.g. a subdivision. Solutions like these where drones can more effectively access areas, seem likely to move faster, but there are many final-mile solutions in use, including locker solutions like UPS Access points and Retail Drop locations that will continue to evolve along with use of drones to meet the needs of a mobile, connected consumer.
Q&A with Rick Taylor

President and Chief Executive Officer, Konica Minolta Business Solutions, U.S.A.

Rick Taylor serves as President and Chief Executive Officer of Konica Minolta Business Solutions U.S.A., Inc. Taylor is responsible for the company’s operations in the U.S., Canada and Mexico, leading more than 8,000 employees. He oversees all aspects of the company’s strategy, including the day-to-day coordination and operation of all corporate business sales and service strategies as well as marketing, administration, finance, legal and training.

1. Tell us about your journey at the company?

It’s been very interesting. There was a time when I thought this great multifunction copier/printer business we’re a part of, and our successful business model we have enjoyed, would go on forever. Our unit placements were growing, we had healthy hardware gross margins and an extremely profitable aftermarket. Then a funny thing happened. Cell phones, iPads and inexpensive PCs came along—followed by the Internet. These devices brought drastic change to office environments. We witnessed a tremendous decline in print due to the accessibility of data in electronic forms. So we had to shift gears, but we knew we had to keep our multifunction product at our core. And I believe we’ve done that successfully, which allowed us to augment our business with complimentary offerings like our All Covered IT Services business.

2. Tell us more about Konica Minolta. Cameras?

Printing?

At one point Konica Minolta was ranked third in the market for film and photography. But as we saw the digital camera market unfolding we sold off our camera business. It was certainly a bold move, but it was the right decision and very characteristic of us. Since then, we have successfully evolved to meet the changing needs of customers for decades. With great success in the consumer camera industry, we successfully evolved our imaging business to focus on office solutions, including printing, document workflow and IT services. Our multifunction copier-printers are not only staples in our portfolio, but they are designed to serve as intelligent hubs in any business environment.

3. What about culture? Is it more challenging as a subsidiary of a Japanese multinational?

As a subsidiary of Tokyo-based Konica Minolta, Inc., our culture in America is very similar to that of our eastern parent. We share the same corporate values as well as the same aggressive approach with go-to-market strategies as evident in our All Covered IT Services and our transformation into a services company. In addition, with Japan we collaborate very closely to conceive revolutionary, category-defining solutions like our forthcoming Workplace Hub portfolio. As such, we have experienced sustained success in an ever-evolving industry—one in which the ongoing digital transformation continues to impact the way society interacts with work environments, dramatically increasing the expectations of technology. As I’ve stated in the past, “The best companies—the leadership companies—invent the future.” Additionally, our company benefits from in-region leadership, which supports organizational growth and fuels innovation specific to the needs of the US market.

4. How do you manage the various generations?

With more generations in the workplace than ever before, we understand that the workplace as we know it—a physical location with pre-determined hours—may not be best for all. Our belief is that work isn’t about where you work, but what work you get done. As such, we offer a unique, robust Workplace of the Future™ product portfolio designed to fuel productivity and enhance collaboration anytime, anywhere. From Managed IT Services to print solutions, to robotics and more, we offer innovative, smart solutions to help customers around the world manage and sustain IT infrastructures for productivity, greater efficiency and more effective collaboration.

5. What is the future of KM? How will your products/services affect the workplace of the future?

As we transform and revolutionize our business with technologies ranging from graphic/industrial print solutions to robotics, we are excited for the future of our business, especially as we prepare to bring Workplace Hub to market. Workplace Hub is the world’s most connected intelligent edge platform driving the workplace of the future. It is a complete IT Management system that combines hardware, software and a full suite of services to enhance the one (1) meter by one (1) meter space our traditional MFP occupies. This gives customers an all in one, multi-vendor, single IT platform that can be sold with any existing hardware/solution to help them better manage IT infrastructures. Designed for businesses of all sizes, this scalable device is an intelligent edge platform that gives customers the ability to manage enterprise networks and mitigate IT vulnerabilities. Workplace Hub integrates with cloud services and can be updated regularly via the Konica Minolta MarketPlace 2.0, making it a truly FutuREady innovation. As the digital transformation takes hold, our ability to provide technologies and solutions designed for the Workplace of the Future™ forges us as a trusted partner for customers as they expand their own businesses.
The NJ Tech Council’s annual Awards Celebration recognizes and celebrates tech and life sciences companies for their accomplishments in leadership, collaboration and innovation.

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  - EPAM Systems
  - Radiant Systems
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When Amazon considers New Jersey, it will already find talent, location, and play

By James Barrood

Amazon should choose New Jersey for its vaunted HQ2. In the end, we won't offer the biggest package of incentives or the lowest cost of doing business. But Amazon should (and likely will) come for three reasons: talent, location, and play.

More than 500,000 of the planet's smartest tech professionals already live in our region. We are blessed with the richest collection of educated immigrants and their offspring: remarkably successfully people who have made this state exceptionally rich, resilient, and sticky. These talented professionals — along with our homegrown talent, educated in some of the nation's best K-12 schools and universities — will help Amazon continue to grow and transform new industries.

What's more: East Coast talent is simply more loyal and less likely to change jobs every one-to-two years for the next best offer — and that's a refreshing bonus for West Coast tech giants.

Location

We already offer quick access to New York City, Philadelphia, Boston, and Washington, D.C. via public transportation. Soon, smart-city innovations and ridesharing will make access throughout our state and region even easier. Furthermore, our collective resiliency, particularly after Sandy, ensure that we and our infrastructure are better prepared than most states for future storms.

With access to four international airports, we offer uniquely direct connections to the rest of the planet. All this accessibility saves time, today's most valuable commodity, especially for the tens of thousands of well-paid, educated workers Amazon's new headquarters will employ.

Of course, Amazon already has a huge footprint in New Jersey, from its sprawling warehouses to the headquarters of Audible, Amazon's pioneering, exceptionally successful subsidiary. (I expect Audible founder and CEO Don Katz to be our greatest advocate to Jeff Bezos, but alumni and friends from his alma mater, Princeton University, will be telling New Jersey's story, too.)

Whether Amazon chooses a city, a suburban area, or a combination of both, the state offers abundant housing in all price ranges. And our suburbs are again becoming a key strength, with migration taking off as millennials raise kids and want more space to spread out, walk their dogs, and enjoy long runs and bike rides. Which brings us to...

Play

With all the culture and nature throughout the region, Amazon workers will have the best of all worlds. They'll enjoy easy access to the nation's — and world's — great cities, with a multitude of wonderful opportunities for intellectual stimulation, experience, and enrichment. They'll appreciate our tremendous natural diversity, the opportunities our beautiful mountains, plains, and beaches provide to disconnect, recharge, and revitalize. And they will especially appreciate our human diversity, how this state and region embraces all who come here. Our robust technology community will engage them across the state at hubs and hot spots the Tech Council continues to nurture (Jersey Tech Week in the fall and Jersey Innovation Week in the spring highlight the dynamic energy of our communities).

Making New Jersey even better

When Amazon considers New Jersey, it will already find talent, location, and play. Beyond additional financial incentives, how can we make New Jersey even more attractive to them — and to all other technology companies seeking a great place to grow?

Next to our people and educational systems, infrastructure may be our greatest asset. Working with the federal government, we need to revitalize it for the next generation. We need to be aggressive — indeed visionary — in making large infrastructure investments that will pay enormous dividends in the short and long term.

New Jersey also needs to act as a platform for incubating and scaling new technologies. If we commit to it, there's no reason why we can't become the East Coast hotbed of innovation for autonomous vehicles, drones, smart cities, and the Internet of Things.

Continued investments in K-16 are needed, to add seats at universities and prevent a brain drain, and to ensure that robust research initiatives continue, many of them supported by federal grants. Of course, our K-12 schools need more resources to remain top-of-class in the nation and provide a robust pipeline of skilled workers for all types of jobs.

With the right leadership, we can extend New Jersey's advantage as the preferred location of technology and life-science companies. Let's welcome Amazon, but let's also look beyond one big fish to the entire technology ecosystem. Let's attract Amazon, but let's also position ourselves to attract the next Amazon, and the all-important small-to-mid-size growth companies that are our most vital job creators.
Warren Buffett once famously warned "It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently."

While the quote may be more than a decade old, the sentiment, and advice, couldn’t be more relevant today. Except that with social media and an “always-on” 24x7 newscycle and citizen journalists, 5 minutes are like 5 seconds.

It seems like every day there’s another company or organization dealing with a reputation issue. Uber, United Airlines, Equifax are the latest, but the list goes on and on. And while those companies arguably created their own crises, the fact remains: a bad reputation can cause long-term irreparable harm to CEOs and their organizations.

Just last month, after taking the reins at Uber, new CEO Dara Khosrowshahi admitted to employees that “there’s a high cost to a bad reputation.”

That cost? Lack of loyalty and trust among employees, drivers, customers, investors and government decision makers. Several members of Uber’s leadership team have resigned; the company is in London court to preserve its business, and according to reports, the boardroom drama at Uber cost the company nearly $10 Billion in valuation. For United, the day that the passenger was infamously dragged from airplane, and the company CEO issued a heartless response, the airline’s valuation was down nearly half-billion dollars.

So what can we learn from all of this? Whether you’re a startup technology company or a Fortune 500 global power, it’s the same roadmap: Reputation is shaped not merely by what you say. Equally important is who says it and whether it is communicated clearly, authentically, forcefully and quickly across the channels that matter most.

Fortune Magazine has forever gauged “The Most Admired” companies on nine key assets: Innovation, Financial Performance, People Management, Use of Corporate Assets, Social Responsibility, Quality of Management, Long-term investment value, Quality of products and Services, and Global competitiveness.

Who’s on the top of the Top 50 list: Apple, Amazon, Starbucks, Berkshire Hathaway and Disney. But more important is who’s off that list? Samsung, mostly due to the hit the company’s image took over the exploding phones, resulting recalls and FAA ban from flights.

Historically, companies with the strongest financial performance appeared at the top of the list. Coming out of the financial crisis, it shifted to strength of leadership team, competitiveness and treatment of employees. Today, to be “admired,” organizations must not only score high on Fortune’s assets, but express strong values and purpose, build a culture to attract and retain world-class talent, and reinforce CEO leadership by selectively and strategically taking a stand on key issues and policies.

To compete and be respected in this new world, CEOs and their companies must behave and communicate differently – both internally and externally – with employees, customers, partners, investors and government officials. Organizations must be genuine, empathetic and “human” in their words and actions.

In short, reputation management has never been more difficult – or more critical. It’s simply no longer enough for a company to generate profit. To the world, you are what your reputation says you are – week-to-week, day-to-day, minute-to-minute.

Peter Harris is Founder and CEO of The Harris Agency, a NJ-based strategic communications agency specializing in reputation and image. He can be reached at peter@theharris.agency.
Are You Ready to Work?
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Funded in whole by the USDOL & NJLWD
Inspiring the Next Generation of Health Care Innovators

Rutgers Robert Wood Johnson Medical School aims to educate, collaborate and accelerate medical commercial ventures.

By Carla Cantor

John Dutton learned his first lesson in entrepreneurship the hard way. “I had a great idea for a medical product, a patent and a business plan – and still I got scooped,” says Dutton, who was 22 and a researcher at Children’s Hospital of Philadelphia when he watched another company make good with a variation of his invention.

The following year, as a first-year student at Rutgers Robert Wood Johnson Medical School, Dutton and two classmates, Steven Shterenberg and Matthew Michel, launched Rutgers Biomedical Entrepreneurial Network (BEN). Their goal: to give medical students the tools they need to develop innovative solutions in the clinic and cultivate an entrepreneurial culture at Rutgers.

“I wanted to help educate others interested in getting their ideas to market so they wouldn’t make the same mistakes I did, to give them the best chance of success in solving the problems in the health care arena,” says Dutton, a fourth-year RWJMS and co-developer of an information-guided patient discharge platform known as Suretify, his second company.

Today BEN, in its fourth year, is going strong. Each month 20 to 30 RWJMS student-members come together for inspirational talks and workshops centered on biomedical and health care innovation and entrepreneurship. Medical students gain hard skills such as how to raise money, enter pitch competitions and network with potential collaborators.

“Our primary goal is to educate medical students on how to be health care disruptors,” says BEN’s 2017 co-president Gregg Khodorov, who received his MBA at Rutgers and interned at Pfizer before beginning medical school at RWJMS in 2016. “Medical students today recognize that times are changing and that innovation is the key to making a difference on a grand scale in health care, especially in this new era of digital medicine.”

Last year, Khodorov and BEN’s 2017 co-president Julia Tartaglia hosted an inaugural BEN Health Innovation Summit, which drew an audience of 130 attendees – not only physicians and medical students, but participants from Rutgers Business School, Rutgers’ Ernest Mario School of Pharmacy and, Rutgers’ School of Engineering, as well as industry leaders in the community.

The summit, scheduled this year in February at Robert Wood Johnson University Hospital, also serves as a networking event for all health care stakeholders in the greater New Jersey area.

“As medical students, we have little contact with engineers, programs and industry professionals with whom we could work to innovate within health care. The BEN summit serves to not only inspire the next generation of physician entrepreneurs, but to also break down industry silos by facilitating interactions among physicians, technologists, engineers and businesspeople,” says Tartaglia, who, while at Harvard College, founded the Scientista Foundation, a national organization that empowers pre-professional women in STEM.

One of BEN’s noteworthy successes is its collaboration with Robert Wood Johnson Medical School faculty and Rutgers School of Engineering to create a Distinction Program in Medical Innovation and Entrepreneurship (DiMIE). The program, launched in 2016, is a distinction track in which students at RWJMS develop their ideas with the goal of maturing an innovation toward commercialization by the end of their fourth year.

Entering its second year with 14 students, the four-year program begins with exposure to BEN seminars and, in year two, students partner with clinicians to develop their ideas toward commercialization. By year four, they are expected to create a formal business plan; file a patent; and submit grant proposals for seed funding.

“At the heart of the program is the coming together of diverse perspectives and expertise,” says Susan Engelhardt, executive director of Rutgers’ Department of Biomedical Engineering’s Center for Innovative Ventures of Emerging Technologies (CIVET), who co-directs the program. “Students bring fresh ideas to patient care and clinical mentors champion the innovation’s integration into the clinical environment.”

Engelhardt, along with DiMIE’s clinical co-founder Tomer Davidov, associate professor of surgery at RWJMS, help facilitate partnerships with other Rutgers entities, such as the intellectual property law clinic at Rutgers Law School, which assists students with the patenting process, and Rutgers Business School and School of Engineering, which provide support in developing business plans and prototypes.

“Interest and enthusiasm across the university is palpable, but why wouldn’t it be? These students are creative, motivated and help us toward closing gaps in patient care,” Davidov says.

Current DiMIE student innovations run the gamut from applications, such as Suretify’s enhanced discharge process, to systems that detect bioterrorism-induced outbreaks of medical conditions, to medical devices that administer targeted oncology therapeutics.
Annual Meeting

Tech Reporters Panel: (Left to Right) Sean Conner (Uber), Esther Surden (NJ Tech Weekly), Anjalee Khemlani (NJBiz), Michael Diamond (Asbury Park Press), Jeanne Gray (American Entrepreneurship Today)

CIO Conference

CIO Perspectives on Digital Transformation: (Left to Right) Paul Gottsegen (Mindtree), Cherif Amirat (IEEE), Rich Williams (Celgene), Michele Norin (Rutgers University)

CEO Panel: (Left to Right) Ron Gaboury (Yorktel), Ron Kasner (iCIMS), Inderpal Singh Mumick (Kirusa), Rita Gurevich (Sphere Technology Solutions), Navneet Puri (Nevakar)

Cyber Resiliency: (Left to Right) Michael Mihalik (Sphere Technology Solutions), Ted Cooney (Verisk), Chris Mac-Stoker (NIKSUN)

Keynote Speaker: Paul Von Autenried (BMS)

CIO Winners: (Left to Right) Rich Williams (Celgene), Michael Mihalik (Sphere Technology Solutions), Demetrios Roubos (Stockton University), Jayashree Raman (Cooper Univ Healthcare), Azar Gurbanov (FSASore.com), Ted Cooney (Verisk), James Barrood (NJ Tech Council)
Women in Tech Conference

**Corporate Panel + Keynote Speaker:** (Left to Right) James Barrood (NJ Tech Council), Charlene Brown (AT&T), Ann E. Ferracane (Lyft), Shelley Goldman (AT&T), Shruti Shah (KPMG), Jennifer Yates (AT&T), Erin Barrett (Habit)

**Academic Panel:** (Left to Right): Andrea Lobo (Rowan), Vikki Hazelwood (Stevens Institute of Technology), Shannon Greco (Princeton), Tara Alvarez (NJIT), Terri Kinzy (Rutgers)

FinTech Conference

**Funding Panel:** (Left to Right) Brooks Gibbins (Fintech Collective), Rick Kushel (DealCloud), Bruce Luehrs (Rittenhouse Ventures)

**Lending Panel:** (Left to Right) Frank Dombrowski (Flexwage), Pam Cytron (Pendo Systems)

**Fireside Chat:** (Left to Right) James Barrood (NJ Tech Council), Ruby Walia (TD Bank)

**Investing Panel:** (Left to Right) Jesse Podel (Citi), Milind Mehere (Yield Street), Mansi Singh (qPlum), John Michel (Circle Black)
**Nov 9: Next Tech, Philly**

NJ Tech Council’s Mid-Atlantic NEXT TECH aims to accelerate the commercialization of innovative technologies in the following areas: Energy/Environment, Smart Cities & Transportation, Electronics and Advanced Materials, Dev Opps, Augmented and Virtual Reality 3D Printing, Lasers, Robotics and Drones, Life Sciences

**Nov 16: Awards Celebration Somerset**

At this year’s 21st Anniversary Awards Celebration, the Tech Council will recognize and celebrate the state and region’s technology and life sciences companies and their leaders for their business accomplishments in leadership, innovation and collaboration. The Celebration will begin with a cocktail reception followed by the awards presentation, dinner and then concludes with a splendid dessert buffet. The Celebration is a unique opportunity to connect with colleagues, clients and prospective clients as well as to link you and your company to the success of our technology and business communities.

**Dec 5: CFO 2018 Tech Financial & Economic Outlook**

From the “internet of things”, to the cloud, to autonomous cars, there isn’t a single industry segment that has not leveraged technology to develop better products and services for the benefit of their customers as well as their stakeholders. As technology makes the world smaller, it also opens up endless opportunities for creativity and innovation.

**Dec 7: Tech Day, NJIT**

NJ Tech Council’s Tech Day kicks off with talks and pitches from accelerators, incubators and coworking spaces across the state. Acceleration will be the topic of lunch with a talk by Sean O’Sullivan of SOSV, the world’s largest accelerator. Following his talk there will be pitches from regional accelerators, incubators and coworking spaces. Then the annual Data Summit will conclude the afternoon. UPS’s Kim Felix will kick off the program and she will be followed by two panels and then a networking reception will close out the day-long event.

**Dec 13: CEO Forum – Use of Technology in Sales and Marketing Whippany**

The NJTC CEO Peer Network brings together CEOs of technology companies for networking, learning and sharing experiences. This program is customized for the audience, with the goal of encouraging CEOs to build alliances, develop partnerships, and become leaders who will take their company to the next level.

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