

## NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

### **RUTGERS FOOD INNOVATION CENTER NAMED BUSINESS INCUBATOR OF THE YEAR**

Bridgeton, NJ – The Rutgers Food Innovation Center, an economic development program and business incubator of the Rutgers New Jersey Agricultural Experiment Station, has been named “Incubator of the Year,” in the services and manufacturing category, by the National Business Incubation Association (NBIA). This was announced at NBIA’s 21st International Conference on Business Incubation, held last week in Seattle, WA. Each year, the NBIA honors the business incubation programs, client companies and program graduates that exemplify the best of the industry. The criteria used to determine the winner of the NBIA award are business development services offered, program results, success stories, and financial sustainability of the incubator program.

The Rutgers Food Innovation Center offers business and technical expertise to farmers, agricultural cooperatives, food business entrepreneurs, small and mid-sized established food companies, and retail and foodservice operations that promote locally sourced food products. Business incubators like the Rutgers Food Innovation Center provide entrepreneurs with the expertise, networks and tools they need to make their ventures successful.

The Rutgers Food Innovation Center will be recognized for its achievement by the New Jersey State Legislature in May when it will be presented with a Ceremonial Resolution signed by Senate President Richard Codey and Assembly Speaker Joseph Roberts. "I would like to congratulate the Food Innovation Center in receiving the 'Incubator of the Year' award," said Assemblyman Douglas H. Fisher. "This award speaks volumes to the success the program has had in providing valuable resources and expertise to businesses and agricultural cooperatives in cultivating new products and promoting entrepreneurship."

Lou Cooperhouse, director of the Rutgers Food Innovation Center and one of its founders, accepted the award for Incubator of the Year at a NBIA luncheon ceremony that was attended by approximately 600 incubation management peers that reside in about 40 countries. In his acceptance speech, he said, "We are extremely grateful for the vision of Rutgers University and the New Jersey Agricultural Experiment Station that has enabled this day to occur. We are pleased that since 2001 we have been able to assist over 700 food and agriculture entrepreneurs, located in every county of our state, from our modest 2,700 sq. ft. offices in Bridgeton, New Jersey."

Margaret Brennan, associate director of the New Jersey Agricultural Experiment Station and a founder of the center, also attended the ceremony and stated that "this award represents a great achievement for the Food Innovation Center, but even more so, it is a clear indication of the tremendous impact that this program has on New Jersey agriculture and small business. Its success is a result of the commitment and dedication of the center staff and our many partners at the local, state and federal levels."

During the spring of 2007, the Food Innovation Center will begin construction of a 23,000 sq. ft. food business incubator facility that will be located in Bridgeton. Cooperhouse added, "We are about to enter the second phase of our growth. Critical to the long-term success of our center will be our ability to provide shared-use food processing space, and on-site analytical, technological, marketing, and educational support services, which are not available today. Our clients typically go out of state for these services, if they can find them available at all." Brennan added, "Once the incubator facility is completed, which we anticipate will occur in the spring of 2008, these services will all be located under one roof, and we will be able to make considerably greater impacts to our clients and to the economy of New Jersey."

Bridgeton is located in an economically depressed section of New Jersey, and in the hub of the agricultural community of the state. The Rutgers Food Innovation Center has estimated that it will create more than 1,000 net new jobs, more than \$200 million in cumulative new revenue for its clients (at an annualized rate of about \$85 million during the year 2010), in addition to millions of dollars in local tax revenue. Furthermore, it is estimated that thousands of employees will be impacted via its programs in quality assurance, new technology development and integration, and training in workforce development and entrepreneurship, which will assist in the retention of higher paying jobs in the community and the region.

Funding to the Rutgers Food Innovation Center to date, towards its capital and operating expenses, has included the New Jersey Agricultural Experiment Station at Rutgers University, the United States Department of Agriculture, the United States Economic Development Administration, the State of New Jersey, the New Jersey Casino Reinvestment Development Authority, the New Jersey Commission on Science and Technology, the Cumberland Empowerment Zone, and the City of Bridgeton, New Jersey. The Food Innovation Center is currently pursuing additional grant opportunities, and meeting with private sector corporations, equipment suppliers, foundations and philanthropists to support its program during the 3-5 year program ahead, at which time it feels its program will be financially self-sustaining.

The other NBIA award recipient for “Incubator of the Year,” in the technology category, was the Montpellier Business and Innovation Center, in Montpellier, France. The Montpellier Business and Innovation Center was also named the Randall M. Whaley Incubator of the Year by the NBIA, and utilizes a 95,000 square feet incubator which has “graduated” over 370 companies since its establishment in 1987.

The NBIA reports that in 2001 alone, North American incubators assisted more than 35,000 start-up companies that provided full-time employment for nearly 82,000 workers and generated earnings of more than \$7 billion. The NBIA estimates that approximately 5,000 business incubators operate worldwide. Business incubators can play a significant role in a region’s economy. The 2007 report of the Council on Competitiveness identifies that entrepreneurship drives job creation, productivity growth and innovation in the United States, and these are the key determinants of the United States’ competitiveness. This report indicates that during the period from 1980 to 2001, the entire growth in net United States jobs was attributable to firms less than five years old, whereas firms older than five years lost jobs over this period.

More information about the Rutgers Food Innovation Center can be found at [www.foodinnovation.rutgers.edu](http://www.foodinnovation.rutgers.edu). More information about the services and programs of the New Jersey Agricultural Experiment Station at Rutgers can be found at [www.njaes.rutgers.edu](http://www.njaes.rutgers.edu). More information about the National Business Incubation Association, and the recipients of this year’s awards can be found at [www.nbia.org/awards\\_showcase/2007/incubator.php](http://www.nbia.org/awards_showcase/2007/incubator.php)

