



New Jersey Economic Development Authority

Job Description

Posting ID: 2023-1902
Job Title: Senior Advisor - Strategic Innovation Centers
Open Date: 2/08/23
Close Date: Open until Filled
Department: Strategic Innovation Centers
Location: Any NJEDA Location, NJ
Salary Range: \$115,113 - \$127,903

Job Summary

This individual will be creating and leading a new department charged with leading the Authority's Focus on building, delicensing monitoring and investing in Sector Specific Strategic Innovation Centers. Reporting to the New Jersey Economic Development Authority's (NJEDA) Managing Director Innovation Impact, the Senior Advisor of Strategic Innovation Centers will be responsible for shaping and leading the Authority's efforts to ensure the State's long-term economic competitiveness through place-based innovation centers. Specifically, this role will play a founding leadership role in the Authority's \$120 million Strategic Innovation Centers program, tasked with leading the startup of projects, budgeting, planning, stakeholder management, and private sector engagement. The Senior Advisor of Strategic Innovation Centers is forward-facing to the public and will foster strong working relationships with key industry stakeholders, including regular engagement with private sector leaders, senior government stakeholders, and strategic partners.

Strategic Innovation Centers (SICs) are facilities that either directly support research and development (R&D), innovation, or entrepreneurship or are aimed at solving specific problems in new and innovative ways through a combination of services such as mentorship, networking opportunities, hands-on training, business support services, education opportunities, and/or access to testing, fabrication, or manufacturing facilities and equipment.

Strategic Innovation Centers can take many forms such as: accelerators, incubators, research centers, innovative service delivery centers, or multi-tenant innovation clusters. Most have a common goal of being a physical location that brings people together to advance innovation. They are often focused on a specific industry or around solving a specific problem. They build a community cluster of like-minded individuals that collaborate on solving a common problem or advancing a common goal. The ability to coalesce entrepreneurs and innovators at a central location often leads to a quicker time to market and greater success.

Essential Duties and Responsibilities

Core Responsibilities

- Serve as a key advisor to the NJEDA CEO, Executive team, senior staff, the Senior Policy Advisors within the Governor's Office regarding the innovation economy, specifically within strategic innovation and infrastructure projects.
- Provide a founding leadership role in the development of NJEDA's Strategic Innovation Center department. This individual will be charged with the startup, budgeting, planning, and coalescing of strategic partners across \$120 million of program funding.
- Develops and implements a strategy around which strategic opportunities align with the State and Governor's goals.
- Coordinates with the Economic Transformation's Sector Development team in sourcing

investment opportunities for Strategic Innovation Centers

- Leads a team that is focused on diligence and deal structure for the public private investment partnerships that create the Strategic Innovation Centers.
- Builds a consistent diligence process and maximizes the investment deal structure for the state to meet the Innovation Goals, drive job creation and maximize returns.
- Negotiates investment deal terms and milestone agreements along with the team that will be built.
- Creates Key Performance Indexes to measure success for each SIC investment.
- Manages the portfolio of investments to ensure success, alignment with innovation policy goals and create jobs in the state.
- Creates strong partnership with both Universities and Corporations around the focus areas for the Strategic Innovation Centers.
- Along with the staff, may serve as the acting leadership for a specific SIC to plan, build, scale and stabilize the center prior to hiring a dedicated manager
- Hires, builds and manages deal teams and support to advance the investment opportunities.
- Serve as an expert resource within EDA on the innovation economy, angel and venture investment, infrastructure, and related products/programs.
- Act as a senior government representative for the State and the Authority to the press, at industry meetings, and to the public (e.g., community engagement for NJEDA-led projects), as necessary. Understand and communicate the Authority's position on various technology initiatives and conveys this message to the industry.
- Identify key issues, frame problems, and develop solutions.
- Provide regular industry updates to internal and external stakeholders, including local, national, and trade press.
- Assist with the implementation of budget and legislative advocacy for EDA programs and funding as it relates to the innovation economy.

Foster partnerships

- Cultivate, maintain, and strengthen relationships with private sector partners, industry associations, and relevant academic and government stakeholders.
- Work collaboratively with Public Affairs/Marketing, Communications, Governor's policy office, counsel, and stakeholders to communicate new initiatives and the introduction of new products and to ensure effective messaging to key policy makers and communities.
- Identify outreach plan and partners to ensure programs and products are marketed properly to ensure success of each product.
- Work collaboratively with the Legal and Strategic Affairs department to assure existing program performance metrics are being adequately assessed and reviewed relative to organizational and state goals.
- Work cross-organizationally to achieve state economic development objectives, while meeting EDA performance goals.
- Represent the EDA externally, particularly on applicable industry boards related to the EDA's and the state's strategic economic goals and plan.
- Champion, support, and participate in strategic collaborations with partners to develop and implement programmatic initiatives.

Develop and lead portfolio of initiatives and programs supporting the innovation economy

Graded 2-2023

- Guide, prioritize and ensure high-quality product development, especially for high-priority programmatic areas.
- Advise on the development of new products within the EDA's goals of financing, investment and job creation that are identified via market relationships and community engagement. Make policy recommendations to Executive Committee which support the growth in New Jersey's innovation economy, including input on EDA's response on proposed legislative action.
- Establish and oversee the execution of strategies, research, and data to drive equitable and inclusive economic development policies and programs, with a focus on innovating and generating the most diverse innovation economic policies in the country.
- Complete annual and semiannual self-assessment as required.
- Perform other duties and special projects, as assigned

Managerial Responsibilities

- Accomplishes department objectives by managing direct and indirect staff, planning and evaluating department activities.
- Maintains staff by recruiting, selecting, orienting, and training employees.
- Develops personal growth opportunities.
- Accomplishes staff results by communicating job expectations, planning, monitoring, and appraising job results.
- Coaches, counsels, and disciplines employees.
- Develops, coordinates, and enforces systems, policies, procedures, and productivity standards.
- Establishes strategic goals by gathering pertinent business, financial, service, and operations information.
- Defines objectives, identifies, and evaluates trends and options, chooses a course of action, and evaluates outcomes.
- Maintains quality service by enforcing quality and service standards, analyzing and resolving quality and service problems, and recommending system improvements.

Required Skills and Abilities

Ability to build industry expertise

- Thorough understanding of New Jersey's innovation economy, specifically with accelerators, incubators, research centers, innovative service delivery centers, or multi-tenant innovation clusters that foster research and development (R&D), innovation, or entrepreneurship.
- Industry knowledge in one or more segments of the clean energy industry, including offshore wind and renewables, energy efficiency and power conversion, (or) experience in other related industry *and* outstanding qualifications on other job requirements. Knowledge of/experience with the offshore wind sector is highly valued for this role.
- Ability to engage credibly and thoughtfully in conversations with industry and government leaders
- Comfort with engaging in technical details of the industry and related supply chain development
- Ability to quickly master an understanding of EDA's existing programs and services
- Knowledge and understanding of economic development, sector development approaches, and public policy and governance

Entrepreneurial leadership

- Oversees all sector-based policy-related efforts, crafting comprehensive outreach plans and working cross organizationally to achieve alignment, integration, and successful implementation
- Demonstrated ability to self-motivate and self-lead own work planning and execution with a strong results orientation

- Exceptional history of strong performance and consistent high-quality delivery on commitments
- Ability to prioritize own workload - must be highly organized, detail-oriented, handle various tasks simultaneously, and work independently within limited time constraints with little supervision
- Ability to adapt to changes in work environment and manage competing demands

Problem solving and communication

- Demonstrated proficiency in creative and analytical problem solving, including the ability to structure issues, define critical analyses or facts required, execute complex analyses with limited errors and oversight, synthesize findings, and propose actionable solutions
- Strong written (presentation, memos, and emails), oral, interpersonal and presentation skills, and the ability to effectively interface with a broad range of audiences, including senior management, EDA Board of Directors, staff, government officials, business and industry partners, as well as individual customers and prospects
- Ability to work on small project teams tackling complex and challenging work
- Proficiency in Microsoft Office Suite and the ability to learn new software packages

Customer orientation

- Ability to build strong relationships and contacts within the industry
- Track record of consistently meeting private sector customer service-level expectations
- Must be able to maintain confidentiality and deal effectively and diplomatically with business professionals and EDA staff

Management and ownership mindset

- History of sound decision making and ability to understand the impact and implications of decisions
- Demonstrated interpersonal skills, including ability to influence and engage team leaders and peers
- Demonstrates respectful behavior and promotes teamwork and communication to encourage an interactive, cooperative, collaborative and customer- focused work environment among division, EDA staff, and external customers
- Maintains strong ethical orientation, including exercising sound financial stewardship
- Commitment to and passion for EDA's mission and inspires a sense of shared purpose

EDA Leadership Profile

- **Acquires and Develops Talent** – Acquires and develops talent to meet current and future organizational goals
- **Builds and Manages the Team** – Excellent interpersonal and relationship building skills with the ability to build, coach and lead a team with diverse levels of experience
- **Collaborates/Partners Effectively Across Boundaries/Functions** – Encourages and facilitates cooperation and collaboration within teams and across organizational boundaries to achieve strategies and objectives
- **Drives a Vision** – Inspires a sense of shared purpose; drives a vision
- **Drives for Results** – Demonstrates a commitment to achieving goals; drives for results
- **Encourages New Ideas and Opportunities for Change** –Encourages new ideas and initiatives; creates opportunities for change
- **Motivates and Energizes Others** – Influences, motivates and challenges others; encourages contributions
- **Thinks Strategically** – Makes sound, well-informed and strategic decisions; understands the impact and implications of decisions

Required Qualifications

Education and Experience Requirements

- Bachelor's Degree, preferably in a relevant field such as finance and business and/or equivalent work experience.
- MBA preferred.
- 7-10 years of practical business experience related to equity investments and deal structuring.
- A thorough knowledge and experience of investment transaction diligence
- A proven track record of working on investment transactions in the innovation economy
- A minimum of five years management experience
- A minimum of five years client service experience
- Experience in program development, public policy development and basic financial principles

Advanced degree or industry specific certification may be substituted for 1 year of experience

Physical Demands

- Minimal
- Ability to work outside normal business hours, as needed

Travel

- As necessary to events, meetings, businesses, etc.

Certificates and Licenses Required

- **License:** Staff are required to possess a valid driver's license valid in New Jersey only if the operation of a vehicle, rather than employee mobility, is necessary to perform the essential duties of the position

Note

The examples of work for this title are for illustrative purposes only. A particular position using this title may not perform all duties listed in this job description. Conversely, all duties performed on the job may not be listed. This job description is intended to convey information essential to understanding the scope, general nature and level of work performed by job holders within this job. This job description is not intended to be an exhaustive list of qualifications, skills, efforts, duties, responsibilities or working conditions associated with the position.

Your employment at NJEDA is voluntary and subject to termination by you or NJEDA at will, with or without cause, or with or without notice, at any time. Nothing in this job description shall be interpreted to conflict, eliminate or modify the employment-at-will status of NJEDA employees.

This position is considered exempt and is excluded from minimum wage, overtime regulations, and other rights and protections afforded nonexempt workers under the FLSA.

NJEDA reserves the right to amend/revise this job description as necessary to meet current and changing business needs.

Equal Opportunity Employer
NJ SAME Program

Position Requirements

- Foreign degrees/transcripts must be evaluated by a reputable evaluation service at your own expense and must be submitted prior to a start date. If this cannot be provided within 21 days of an offer the offer will be rescinded.
- Must comply with the "New Jersey First Act" which requires employees hired after September 1, 2011 to reside in New Jersey. Non-New Jersey resident employees must relocate to New Jersey

- within one year of their date of hire and provide proof of residency to Human Resources.
- Must complete an Outside Activity Questionnaire (disclosure of outside office or employment) on an annual basis.

Note: The NJEDA currently offers a hybrid work schedule for up to 2 days of telecommute work from home. To participate, you will be required to have high speed home internet access and a manager's approval. This program does not supersede the "New Jersey First Act", which requires newly hired NJEDA employees to establish and then maintain, principal residence in the State of New Jersey.

HOW TO APPLY:

Interest applicants should submit their resume online through our applicant tracking system.

<https://careers-njeda.icims.com/jobs/1902/senior-advisor---strategic-innovation-centers/job>

For general job inquiries, please email us at NJSAME@NJEDA.COM

Visit us at www.njeda.com