NEW JERSEY OFFICE OF THE SECRETARY OF
HIGHER EDUCATION

Notice of Fund Availability for Fiscal Year 2025:
Global Entrepreneurs in Residence Pilot Program

Application Deadline: Friday, December 6, 2024

Term: January 2, 2025- March 31, 2026

Introduction and Purpose

The Fiscal Year 2025 (FY25) Appropriations Act included a Generative Artificial Intelligence (AI) Innovation package with $400,000 to the NJ Office of the Secretary of Higher Education (NJ OSHE) to implement an AI-Focused New Jersey Global Entrepreneurs in Residence (NJ Global EIR) Program. GEIR is an economic development initiative that helps attract and retain startup companies for the State. GEIR focuses on filling the visa gap for international students by utilizing non-profits, such as colleges and universities, to hire entrepreneurs at the university. This provides the opportunity for the entrepreneur to obtain H-1B status by working either for or at the university pending the approach taken by the institution. These programs benefit the State and institution through supporting entrepreneurship and fostering new start-ups in the State, as well as within the university community, while providing a pathway to retaining these businesses as they develop.

The purpose of the funding is for institutions to develop and execute a NJ Global EIR Program (hereafter referred to as 'Program') with a preference for AI-related fields and companies.

Eligibility Criteria & Funding
This notice of funding opportunity is open to New Jersey senior public institutions and independent not-for-profit institutions that receive state operating aid.

The State has made $400,000 available for the FY25 Global EIR Pilot Program. Institutions may apply for funding up to $200,000 for this current Notice. The final amount awarded may vary based on the number and quality of applications. Institutions may be asked to revise their budgets and projects based on the final amount awarded.

Institutions will be required to expend their funds by March 31, 2026. Please consider this date in determining an adequate award amount that can be utilized in its entirety by the established deadline.

<u>**Application Instructions**</u>
An institution may submit no more than one complete application. Please note the information provided should be able to be publicly disclosed and not contain any confidential, proprietary, or business sensitive information.

Applications from each eligible institution must include two documents: 1) Grant Narrative; and 2) Budget Justification Template.

Grant Narrative:
Use the headings listed below within the application. The total length of the grant narrative should not exceed five pages single-spaced.
- **Contact Information**:
  - o Provide the name, title, phone number, and email of the primary contacts for any follow-up regarding the notice of funding application.
  - o Provide the name(s), title, email, and brief description of roles of anticipated staff supporting the Program if selected.
- **Commitment and Capacity**: Describe the institution's commitment and capacity to take on the development and implementation of a Global EIR Program, including the organizational support and expertise that exists for implementing the proposed Program. Explain how and why the institution is ideally positioned to implement a program. Describe all the organizational resources (staff, facilities, partnerships, funds, etc.) that will support a successful program implementation. Identify current programs and initiatives that already exist within your IHE to address components of the Program.
- **Goals/Objectives and Evaluation:** Establish one or more goal(s) for the program. Use goals that are specific, measurable, achievable, relevant, and timely (S.M.A.R.T). Include how the institution plans to evaluate the development and implementation of the Program with appropriate milestones and measurable impacts, as well as evaluate progress on proposed goals.
- **Project Activity/Operational Plan**: The Project Activity/Operational Plan should detail the steps the institution will take to implement the Program within the activity period. This should be connected to the proposed budget expenditures. This section should also include:
  - o Detailed description of main activities for the development and implementation of the Program;
  - o Selection and justification of proposed Global EIR Program Model: "By" or 'At' employment;
  - o How the institution will center generative AI as a key focus within their implementation;
  - o Anticipated timeline for successful implementation of activities;
  - o Clear ties to the budget proposed & parties responsible;
- **Partnerships:** Describe existing or proposed partnerships the institution will pursue to ensure successful implementation. These partnerships may include programs and departments within the institution, local, state, or national level entities, the business/entrepreneurship community, other postsecondary institutions, etc.

- **Sustainability:** Detail how the institution will sustain the Program at the end of the funding cycle and how they will share out best practices/lessons learned.

Budget Activity Plan:

The budget portion of the application must be submitted as an Excel spreadsheet utilizing the template provided. In the budget template, institutions should complete these areas: contact information, original budget column, and narrative budget description column. A key component of the budget template and scoring is the field designated for the 'Narrative Budget Description.' For each category of budgeted expenses, institutions must provide a 'Narrative Budget Description' consisting of a detailed list and justification for each planned expensive. The funding should be clearly tied to the Project Activity/Operational Plan. If the 'Narrative Budget Description' cannot be provided within the space allowed in template, institutions may submit a secondary spreadsheet tab with this detail using the same budget category headers, but all submissions must be in an Excel spreadsheet format.

Please note Facilities and Administrative Costs (F&A/Indirect costs) are not allowable expenses.

Budgets will be reviewed for reasonable and eligible expenses. Institutions may be asked to revise their budgets and projects based on the final amount awarded. Funding must abide by State guidelines.

Link to Budget Template:
https://www.nj.gov/highereducation/documents/excel/Institution%20Name_FY2025%20GEIR%20BudgetTemplate.xlsx

Submission of Application: Due by 5pm on Friday, December 6, 2024
Completed applications are due by 5 pm on Friday, December 6, 2024. Applications after this deadline may not be considered. The application should be submitted as two files (one budget as an Excel spreadsheet and one PDF grant narrative) to **both** Stefani Thachik at Stefani.Thachik@oshe.nj.gov and Sara.Lipsett@oshe.nj.gov with the subject line "Institution Name_FY25_GEIR." OSHE will send an email confirming receipt.

Only one application per institution will be accepted. Additional submissions or submission modifications will not be accepted. Please carefully review all components of the application for compliance with this Notice prior to submission.

Application Review
The following point values apply to the evaluation of applications received in response to this Notice:
- Commitment and Capacity   [20]
- Goals/Objectives and Evaluation   [10]
- Project Activity/Operational Plan   [40]
- Partnerships   [10]
- Sustainability   [5]
- Budget   [15]

Maximum Potential Score   **100**

Additional Resources

Consider reviewing the GEIR National Peer Network Resource Library for additional information about GEIR programs and considerations in advance of applying. The content from this Resource Library is not developed by the State of New Jersey, but is provided as a resource to learn more about the GEIR model and how it may have been implemented elsewhere.

Questions

Questions about this Notice may be submitted via email to Stefani Thachik, Senior Advisor, at Stefani.Thachik@oshe.nj.gov with a copy to Sara Lipsett, Grants Manager, at sara.lipsett@oshe.nj.gov through Monday, November 25, 2024, 11:59pm.