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**New Jersey Health Foundation President Addresses Panel
at AAHC Research Efficiency Conference**

New Brunswick, NJ – James M. Golubieski, president of New Jersey Health Foundation (NJHF) and Foundation Venture Capital Group (FVCG), discussed how these organizations promote the commercialization of research in New Jersey as he addressed a panel at the *Research Efficiency Conference* in Washington, DC, sponsored by the Association of Academic Health Centers.

At a session “Looking Beyond the NIH” that explored alternate funding sources, Mr. Golubieski discussed the unique model of New Jersey Health Foundation and Foundation Venture Capital Group and how they are helping scientists and universities to keep pace with a quickly moving research environment that has begun to emphasize commercialization as a means of advancing research.

“The fact that we are independent not-for-profit organizations allows us to invest in research at an early stage, providing start-up companies with the financial and strategic support they need to move their research to the next level,” Mr. Golubieski explained to the group.

New Jersey Health Foundation (www.njhf.org) is an independent organization supporting academic research and education programs at universities in New Jersey. An investment of \$10 million to fund its affiliate, Foundation Venture Capital Group (www.foundationventure.com), has allowed FVCG to invest in 10 start up companies with investments of up to \$500,000 each. One company was

sold within 18 months at a substantial return on investment. FVCG is currently selecting 10 more companies for investment.

The Association of Academic Health Centers (www.aahcdc.org) is a non-profit organization that seeks to advance the nation's health and well-being through vigorous leadership of the nation's academic health centers.

“As economic pressures on research have intensified, the investments by funders like the New Jersey Health Foundation and Foundation Venture Capital Group add important viability to the overall research enterprise,” said Dr. Steven A. Wartman, AAHC president and CEO.

In addition to Foundation Venture Capital Group, NJHF operates two other programs to support research in New Jersey. Its Research Awards Program has granted more than \$54 million to researchers in early stages of work since inception of the program. A new program, Innovation Stage Funding, has awarded grants to researchers with promising ideas that may lead to developing patents or intellectual property.