

Sustainable Business Incubator Launched

EARLY THIS YEAR, Fairleigh Dickinson University launched the new Sustainable Business Incubator (SBI), the only business incubator in New Jersey devoted solely to sustainable business. The new incubator is part of the Silberman College of Business and its Institute for Sustainable Enterprise.

Silberman College Dean William Moore said, "Together, Silberman College and the incubator provide a powerful engine to take steps to improve our environmental, social and corporate responsibility."

The new incubator focuses on sustainable businesses and nonprofits — companies and organizations developing green technologies, modeling sustainable business practices or advancing new business practices such as carbon trading.

Offering a range of services, the incubator will access FDU resources that include research collaboration, student interns and MBA-student support teams. In addition, it offers business planning, strategy support, government-agency navigation, networking opportunities and more.

Incubator-assisted enterprises have an overall 87 percent better chance of success

than unsupported startups, according to National Business Incubation Association (NBIA) studies.

Jonathan Cloud, the incubator's entrepreneur-in-residence, said the Sustainable Business Incubator is being launched as a "virtual" incubator — an incubator without walls — because the focus is on providing services, assistance and funding to companies, not office space or real estate. At the same time, it is designed to work in close collaboration with other incubators in the state that offer space and physical facilities.

He said, "We bring a broad range of experience, academic expertise and resources to help companies that are bringing new solutions in the fields of renewable energy, the environment, waste management, water quality and such emerging fields as carbon trading and sustainability assessment."

The incubator's first client is Hydro-Coil™ Power, Inc., an energy technology firm that has developed an environmen-



tally friendly turbine to produce cost-effective hydropower.

Sai Sankar, a graduate student in engineering at FDU's Metropolitan Campus and another incubator client, debuted an electric vehicle retrofit at the May 2 "Growing the Next Generation of Green Ventures" sustainable entrepreneurship

symposium and expo held at FDU's College at Florham and co-sponsored by the Sustainable Business Incubator. A full day of panels and roundtable discussions covered business opportunities in renewable energy, clean-water technology, biofuels, alternative transportation, green building and construction technologies, waste management, industrial transformation, sustainable and urban agriculture, carbon sequestration, green investing and sustainability education.

For more information on the new Sustainable Business Incubator, visit www.sustainablebusinessincubator.com.