



NASSCOM SIGNS MOU WITH VENTURELINK@NJIT AND CHOOSE NEW JERSEY TO CREATE “NASSCOM LAUNCHPAD” TO ENHANCE BUSINESS OPPORTUNITIES IN THE US THROUGH NEW JERSEY

New Delhi, 16 September 2019: As part of its ongoing efforts to promote cross border trade through innovation, investments and technology partnerships, the **National Association of Software and Services Companies (NASSCOM)** today announced that it has signed a Memorandum of Understanding (MoU) with **VentureLink@NJIT** and **Choose New Jersey**. This partnership aims to facilitate partnerships between New Jersey and India and will promote technology-based Foreign Direct Investment between the two regions as well as amplify global competitiveness between the companies operating in both geographies. This would also support collaborative research and development in areas of common interest between the organizations of these regions.

The MoU was signed by **Shivendra Singh, NASSCOM, Jose Lozano, Choose NJ** and **Simon Nynens – NJIT** on 16th September at New Delhi. Labelled as the ‘**NASSCOM Launchpad**’, the partnership will create a 90-day complimentary soft-landing space to use as a home base in New Jersey for promoting business opportunities for NASSCOM member companies. This will include a supporting ecosystem for enhancing flow of insights and developments on technology, innovation, investments, regulations and information from their specific regions. The partnership will also facilitate business partner match making and assistance with introductions with prospective clients and collaborative opportunities for member companies of all parties.

NASSCOM members will frequently be made aware of strategic advantages, government policies and initiatives in New Jersey for collaborative opportunities as well as provide reciprocal services about the Indian IT industry scenario to VentureLink@NJIT members. Under the partnership, NASSCOM will also organize webinars and discussions to enable interactions between VentureLink@NJIT and NASSCOM members.

Speaking on the partnership, **Debjani Ghosh, President, NASSCOM**, said, *“This is yet another milestone partnership for NASSCOM that will act as a prominent catalyst for the global expansion of Indian IT companies. As a country, India can further strengthen its potential as an innovation hub through more investments in research and strategic collaborations. It is our global initiatives and partnerships that will pave the road ahead and create an ecosystem that nurtures co-creation and innovative partnerships. We are confident that this association will create a win-win for both the sides.”*

Further, Governor Phil Murphy, said, *“There is no better place for businesses looking to grow than New Jersey, and this partnership will give NASSCOM member companies direct access to NJIT’s impressive Venturelink Incubator, along with three-months free rent. We are thrilled that as many as 10 companies are already waiting to take immediate occupancy and we can’t wait to welcome them as partners in New Jersey’s innovation economy.”*

NASSCOM®

“We are pleased to announce our partnership with NASSCOM and VentureLink@NJIT,” said Jose Lozano, President & CEO of Choose New Jersey. “Governor Murphy’s number one priority is to foster an unrivaled economic ecosystem where innovative and game-changing companies can find a home and succeed in New Jersey. Innovation runs deep throughout our state’s DNA, and we are confident that with NASSCOM as our partner, we will make New Jersey’s innovation economy a reality.”

The partnership will also involve Choose New Jersey as the interface between NASSCOM and VentureLink@NJIT wherein they will facilitate interactions and engagements between the organisations and two parties wherever required. Such a collaboration will form an alliance that works towards the government initiatives to support the IT sector and technology workforce of the country.

Simon Nynens, VP, Chief Commercial Officer, NJIT, said, *“Building partnerships is an important part of every entrepreneur’s journey. As we open the entirely rebuilt, refurbished, and refreshed incubation center at NJIT, we couldn’t ask for better partners than NASSCOM and Choose New Jersey. With the largest business incubator in New Jersey at 110,000 square feet, VentureLink is proud to host international companies looking to move to our state.”*

About NASSCOM

The National Association of Software and Services Companies (NASSCOM®) is the premier trade body and chamber of commerce of the Tech industry in India and comprises over 2800-member companies including both Indian and multinational organisations that have a presence in India. Our membership spans across the entire spectrum of the industry from start-ups to multinationals and from products to services, Global Service Centers to Engineering firms. Guided by India’s vision to become a leading digital economy globally, NASSCOM focuses on accelerating the pace of transformation of the industry to emerge as the preferred enablers for global digital transformation. Our strategic imperatives are to reskill and upskill India’s IT workforce to ensure that talent is future-ready in terms of new-age skills, strengthen the innovation quotient across industry verticals, create new market opportunities - both international and domestic, drive policy advocacy to advance innovation and ease of doing business, and build the Industry narrative with focus on Talent, Trust and Innovation. And, in everything we do, we will continue to champion the need for diversity and equal opportunity.

NASSCOM has played a key role in not just the growth of the Industry to become a \$180+Billion industry today, but we have helped establish the Tech industry in India as one of the most trusted partners, globally. NASSCOM continues to make significant efforts in contributing towards India’s GDP, exports, employment, infrastructure development and global visibility. Our membership base constitutes over 95% of the industry revenues in India and employs over 4 million professionals, and as technology blends into every aspect of the economy, we expect the industry to become key driver of growth, development and inclusion for the country. Our mission is to make India a global hub for Innovation and Talent so when the world thinks Digital, the world will think India.

About VentureLink@NJIT

VentureLink is a community hub for technology companies at the New Jersey Institute of Technology for Northern New Jersey. They operate within the NJIT campus, providing in-residence start-up and established technology companies with weekly programming, workspace, and expert mentorship.

About Choose New Jersey

Choose New Jersey, founded in 2010, is an economic development organization with a mission to encourage and nurture economic growth throughout New Jersey, with a focus on our urban centers. Through their

NASSCOM®

integrated marketing and business attraction and retention efforts, they stimulate job creation and capital investment. They also collaborate with the state's universities to encourage research, discovery, and innovation. Choose New Jersey's economic development activities are supported by a prominent group of leaders from many of the state's Fortune 500 and other top companies, labour organizations, associations, and higher education institutions. These organizations represent 1.25 million people, or nearly one-quarter of the state's private-sector workforce.

Satyaki Maitra | Kritarth Srivastava

NASSCOM Press Office – Genesis BCW

+91 9958041503 | +91 7289870408

satyaki.maitra@genesis-bcw.com | kritarth.srivastava@genesis-bcw.com

Kavita Doshi

NASSCOM

+91 120 4990200

kavita@nasscom.in