



**STEVENS**  
INSTITUTE of TECHNOLOGY  
THE INNOVATION UNIVERSITY®

**Welcome Remarks**  
**Small Business Tech and Social Innovation Forum**  
**Stevens Institute of Technology**  
**Friday, July 11, 2014**

It is indeed a pleasure to welcome such a distinguished group of visitors to Stevens Institute of Technology this morning.

Thank you to Senator Booker and the Internet Association, for conceptualizing and sponsoring what will undoubtedly be a stimulating and valuable program today. As I look around the room, I see the future. I see the faces of disruptive innovators. I see people whose work and whose passion will change how we will live, work, and communicate in the years ahead.

You may be aware that Stevens is known as *The Innovation University*, but what you may not know is that this is much more than just a nice tagline. At Stevens, we live and breathe technological innovation. It is a part of our heritage. The Stevens family, for whom this 144-year old institution was named, were prolific inventors and entrepreneurs responsible for some of the most life-changing innovations of their time that still impact us today.

In addition to establishing the country's first college of mechanical engineering in 1870 in this very building, the Stevens family was responsible for railroad and marine transportation technology still in use. They built and raced the yacht "America," the first winner of the famed trophy now known as the America's Cup. It is due to the Stevens family, in fact, that this country enjoys intellectual property rights, for John Cox Stevens' petition to Congress resulted in the patent law of 1790.

Fast forward to 2014. Stevens Institute of Technology has produced many, many disruptive innovators who have changed the world, in fields as diverse as communications technology, cybersecurity, energy, infrastructure resilience, financial services, and healthcare and medicine. We count among our alumni the founders of General Motors and Texas Instruments, the inventor of the IMAP protocol, which revolutionized digital communications, and the co-inventor of Bubble Wrap® packaging. Our researchers are tackling relevant challenges vital to the health and welfare of our citizens and our society, from modeling and prediction technologies to improve forecasting, decision-making and mitigation in major disasters such as Hurricane Sandy, to developing microgrid technologies and sensor-based smart environments to optimize energy use, to personalized medicine to advancements in threat detection

analytics.

Our graduates go on to work in high technology companies such as Verizon, Johnson & Johnson, and Honeywell, and on Wall Street, and in many, many start-up companies that grow out of the entrepreneurial approach they experience as part of the Stevens culture.

Stevens instills this culture of innovation and entrepreneurship in each and every student. Last spring, as part of our freshman Entrepreneurship course, 520 students worked in teams on a new business concept; 126 teams developed a Kickstarter video. Of these, 29 were accepted by Kickstarter, which, as you know, is the premium crowd funding site. One of these teams was able to reach \$10,000 in crowd sourced funding and is currently working on starting a business. Our Innovation Expo each spring showcases many senior design projects that catapult young men and women into the role of inventors and entrepreneurs.

There are many things I would like to share with you to demonstrate that Stevens is a University on the rise! Let me share just a few:

Applications to Stevens have increased **44 percent** over the last three years at the same time the academic profile of our students has also risen substantially

PayScale.com ranked Stevens **third in the nation** (first in New Jersey) in the mid-career salaries of graduates **and fifth in the nation** (also first in New Jersey) in return-on-investment.

Ninety-four percent of students receive extremely competitive job offers or enroll in prestigious graduate schools.

Combined, these statistics put Stevens in a category with prestigious technological institutions such as CalTech, MIT and Stanford.

There is much more I could say about the exciting things that are happening at Stevens these days, but I'm out of time. So, I'll close with an invitation.

I want to invite each and everyone here today to be in touch with us...our talented students who are developing products, launching businesses and filing patents; with our faculty who are pioneering new technologies from personalized medicine to new applications of big data; and with our Office of Innovation & Entrepreneurship who, with me, with the Mayor of Hoboken, and organizations like the NJ Tech Meetup and the NJ Chamber of Commerce, is eager for Hoboken to become a technology hub unparalleled in the U.S. We have all the right ingredients...the beautiful venue of the City of Hoboken, the intellectual capital, and a vibrant technology community.

I encourage you to make the most of today, connect with us today and in the future, and come back to visit us often...

---

And now, it is my pleasure to introduce Mr. Burt Navarette.

Bert Navarrete is an experienced investor and co-founder of Tigerlabs, a micro VC fund and Entrepreneurship Center based in Princeton, NJ. Prior to Tigerlabs, Bert was a co-founder at [Connected Sports Ventures](#), a startup that built interactive sports applications for Connected TVs and second screen devices. Previously, Bert was responsible for M&A and venture investments at Internet Capital Group (ICG). Bert has made investments in early stage companies across a variety of technology sectors and has had broad operational and investment management responsibilities.

Prior to ICG, Bert was an Investment Partner at Mitsui & Co., where he led Mitsui's New York Technology Investment Group. There he was responsible for managing and executing venture and private equity investments and oversaw the firm's overall investment strategy. Previously, Bert was VP of Technology Strategy and Business Development at Merrill Lynch Technology and also managed a strategic venture fund consisting of investments in the Internet, media, and mobile sectors.

Bert has served on the board and was an advisor on several notable investments, including CapitalIQ, The Wedding Channel, MyFamily.com, Ancestry.com, and Synacor. Bert was also a founding member of Merrill Lynch's first seed-stage venture fund.

Bert Navarette...