

McKenna Center

South Orange, NJ – ImpactNJ: Urban Ventures Collaborative – CIE, Stillman School of Business at Seton Hall University

Location: Northern New Jersey

Venue: Seton Hall University

Intro to the City and Overview of the economy

The Center of Innovation and Entrepreneurship (CIE) in the Stillman School of Business at Seton Hall University has operated an array of campus and community-based entrepreneurship programs for 22 years. Offerings include an entrepreneurship major and certificate program, a campus-wide business model competition and summer accelerator program, a high school startup contest that draws applicants nationally and globally, a social impact hackathon, and the Entrepreneur Hall of Fame Dinner. CIE is the founder and administrator of UPITCHNJ, a statewide collegiate startup competition in partnership with Nokia Bell Labs. Plus, SHU is a member of the National Science Foundation I-Corps Northeast Hub, and runs a robust student consulting program focused on non-profit and community organizations. In addition, SHU is home to the Summer Entrepreneurship Institute for local high school students, in partnership with the Greater Newark Enterprises Corporation (GNEC.)

The program

ImpactNJ: Urban Ventures Collaborative

The program will launch in January 2026 and be co-offered by CIE and the Division of Continuing Education and Professional Studies. The initiative will provide practical, high-impact support to aspiring entrepreneurs in underserved urban areas surrounding

SHU, including Newark, East Orange, Irvington, Elizabeth and Paterson.

Regional Assets: SHU is located within the talent-and-transit rich Northeast corridor. The South Orange main campus is 14 miles from Manhattan, and the university's nationally ranked law school is in Newark, the state's largest city by population, with over 311,000 residents. New Jersey is the fifth smallest state, but the most densely populated. One of its biggest assets is its highly educated workforce, excellent public schools (ranked in top three nationwide) and proximity to major corporations and high-technology businesses. There are more scientists and engineers per square mile in New Jersey than anywhere else in the country. New Jersey is home to 21 Fortune 500 companies, 13 top global pharmaceutical companies, 16 of the fastest growing tech companies, and more than 400 biotechnology companies.

Infrastructure: Newark is part of the Amtrak Northeast Corridor rail line, which is the busiest in the nation with over 2,200 trains operating daily. Major highways in the area include Interstate 78, Interstate 95 (New Jersey Turnpike), Interstate 80 and the Garden State Parkway. Newark Liberty International Airport is one of the busiest in the nation, and the Port Newark-Elizabeth Marine Terminal is the biggest container terminal on the East Coast.

Financial and Business Resources: Since June 2020, New Jersey has ranked first among Northeast states for private sector job creation and personal income has grown by over 5%. In recent years, the NJ Economic Development Authority has expanded resources for small businesses, especially in the technology sector, including jobs-based tax credits, real estate and development tax credits, community development programs, main street technical assistance, innovation economy programs, clean energy programs, and low-interest business financing. Newark is emerging as a significant technology hub, fueled by its strategic location near New York City, affordable living costs, and strong support from universities and venture capital firms.

Workforce: Regionally, 41% of adults hold at least a bachelor's degree, above the national average of 34%. The high school graduation rate is 90.7%, exceeding the national rate of 89.8%.

Underserved Communities: Despite its diverse landscapes and vibrant communities, the region grapples with significant economic disparities across its poorest

neighborhoods. Roughly one in four Newark residents live in poverty, more than double the national rate. The typical Newark resident earns \$33,300 per year, \$18,200 less than the New Jersey median of \$51,500. Other urban areas near to South Orange are similarly disadvantaged. In East Orange, 18% of residents live in poverty, and 15.8% of Irvington residents subsist on incomes below the poverty level. Challenges in these neighborhoods include crumbling infrastructure, lack of quality education and inadequate housing. Most of the Newark population identifies as a minority, with the largest minority group Black or African American, followed by Hispanic or Latino individuals. Black or African American (Non-Hispanic) comprise 45.5% of the population, Hispanics of any race make up 37.2% of the population, White (Non-Hispanic) residents make up 9.32% of the population, while White (Hispanic) residents account for 7.2% of the population

Contact: [Center of Innovation and Entrepreneurship](#)

Seton Hall University

400 South Orange Ave.

South Orange, NJ 07079

Telephone: 973.275.2251

Fax: 973.761.9217

Email: Susan.Scherreik-Hynes@shu.edu



OFFICE OF THE PROVOST ,
KEOUGH SCHOOL OF GLOBAL AFFAIRS ,



McKenna Center

Notre Dame, IN 46556 USA

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