Three P’s: Panasonic, Prudential, and PSEG

Supply Chain Talent Pipeline for Newark
A key component of attracting and advancing business development within a particular region is the ready access to a highly skilled workforce. Many of the challenges facing businesses today are related to locating and retaining employees who possess the skills most needed by industry.

Staying in touch with the needs of employers and preparing graduates to meet workforce demands are important objectives for NJIT and for economic development efforts throughout our region. NJIT contributes to the State’s economic and workforce development priorities by assisting New Jersey employers to become more productive and therefore more profitable. Since 2005, more than 13,400 employers, including a significant majority of who operate in New Jersey, used NJIT’s Career Development Services (CDS) as a source of prospective candidates for their organizations. In 2014-15, we posted more than 26,411 technology job opportunities for our students.

To demonstrate the talent pipeline, we highlight three global corporations with a location in Newark, who collectively employ hundreds of our graduates and interns, extending corporate collaboration well beyond student and alumni recruitment.

**PANASONIC CORPORATION OF NORTH AMERICA** moved its headquarters from a 50-acre corporate campus in Secaucus, NJ to a newly constructed office tower in Newark, as part of a broader effort to transform Panasonic’s North American operations into an innovation leader in green business. The company’s new home gives employees easy access to a major regional transportation hub and ready access to the high tech talent needed to propel its business interests.
According to Panasonic CEO Joseph Taylor, “Technology-focused industries in the United States struggle to fill roles and jobs amid the often difficult search for employees with strong skills in the STEM disciplines, and in the case of Panasonic, specifically in manufacturing and design. We need to close that gap. We should have universities and businesses talking collaboratively to make sure we are training students for the jobs of the future. We call NJIT a key partner in this effort. I also appreciate the university’s wonderful, rich diversity. NJIT interns are instrumental in helping us close the gap between the jobs we have and the skills students have.”

Panasonic employs hundreds of our alumni and yearly hires dozens of our students and graduates.

*Each year NJIT graduates a significantly greater percentage of students who enter the workplace at a more advanced knowledge and skill level due to NJIT’s practical curriculum and experiential education programs. Cooperative education and internships help organizations to reduce the learning curve for entry-level employees.*

**PRUDENTIAL** is one of the top employers of NJIT graduates and interns, consistently attending career fairs, on-campus interviews and other events throughout the year. It regularly recruits our information technology, business, and math students. Annually, Prudential’s Global Business and Technology Solutions Division works with the College of Computing Sciences to award an $8,000 scholarship to an NJIT student selected to intern with the company.

Seventeen NJIT students interning at Prudential this summer were treated to a special networking session with employees who are also NJIT alumni. The event was hosted by an NJIT alum—Steve Saperstein. “Prudential looks forward to working with NJIT to expand its talent pipeline,” adds Saperstein. The 17 interns had the opportunity to meet with alumni who work in investments, technology, the actuarial division and other departments within Prudential’s many business and corporate centers.

The Prudential Foundation provided $1.6 million in funding to NJIT Enterprise Development Center (EDC) as part of the Prudential Young Entrepreneurs Program (PYEP). PYEP offers a series of comprehensive entrepreneurial development and job creation programs for people between the ages of 18 to 30 in Newark. Over 900 individuals participated in the program, some who became tenants at the EDC. Prudential provided funds to refurbish the facility ($450,000), and establish a revolving loan fund. The fund’s current balance of $259,157 offers up to $20,000 in loans with a two-year repayment period to qualified EDC companies.

Mayor Ras Baraka, NJIT and Prudential Financial brought together representatives from the funding community, anchor institutions and the small business community to offer their reaction to the recommendations on how to build a robust small business ecosystem in the City of Newark.
PUBLIC SERVICE ELECTRIC AND GAS (PSE&G) has an established key role in fueling New Jersey’s economy and supporting the State’s quality of life. PSE&G is New Jersey’s largest provider of electric and gas service. It hires dozens of graduates and interns each year as well as employs over 150 NJIT alumni in leadership roles. Our graduates are employed as business analysts, associate engineers, project engineers, project managers and civil engineers.

“From our direct recruiting initiatives with the engineering and IT programs, to our ongoing support of the Center for Pre-College programs youth STEM initiatives, PSE&G has long been a supporter and partner with NJIT. With its close proximity to our company headquarters and the diversity of their student population, PSE&G is able to connect to the community of talent at NJIT for our current and future business success.”

—Sally Nadler, Manager Workforce Development

In addition to being a top employer, we honored PSE&G in April 2015 at the NJIT Recruiting Partner Recognition and Awards Ceremony, as a “Top Diversity and Inclusion Partner” for its strong support of several of our student professional associations.

PSE&G generously supported the Generation House, the U.S. Department of Energy (DOE) Solar Decathlon entry from Team New Jersey, a collaborative effort between NJIT and Rutgers University. Support for the project has been provided by more than $600,000 in private funding from New Jersey companies including the PSE&G Foundation. It is the first house in the competition’s history to use precast concrete panels as the primary construction material.