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## NJEDA Establishes Diversity Finance Advisory Board

*Legal Alert*

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September 28, 2023

### **Women's Advisory Group**

On September 21<sup>st</sup>, the New Jersey Economic Development Authority (NJEDA) announced its plans to increase the capital available to minority-owned and women-owned startup companies through the formation of its Diversity Finance Advisory Board (DFAB). According to the press release issued by NJEDA, the board has been put in place to “provide knowledge, guidance, and insights on ways to best increase capital, access, and investments in New Jersey’s diverse entrepreneurs.”

This initiative is meant to help level the playing field for women and minority-owned businesses, which have historically missed out on investment opportunities from venture capitalists, by identifying and creating additional avenues for entrepreneurs to grow and succeed.

To read the NJEDA press release in its entirety, [click here](#).

Flaster Greenberg’s Women’s Advisory Group is monitoring developments regarding the DFAB, and will issue updates as they are announced. For more information on how the development of the Board may impact minority and women-owned businesses, feel free to contact your Flaster Greenberg attorney.

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