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## News Release

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### For Immediate Release

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## NJMC Business Accelerator Client Receives \$150,000 Federal Small Business Grant

**LYNDHURST, NJ** – New Jersey Meadowlands Commission (NJMC) Business Accelerator client Optimal Solutions Inc. has been awarded a Phase 1 \$150,000 Small Business Innovation Research (SBIR) grant by the U.S. Department of Energy. Optimal Solutions, an IT and engineering consulting firm, develops customized software applications to improve efficiencies in complex manufacturing processes.

Optimal Solutions will use the federal funding awarded last month to begin work on new, Web-based products that would allow a large number of small and medium-sized companies to access its technology, which is currently available only to a few large businesses.

“The NJMC is excited to see Optimal Solutions recognized for its innovation and hard work in helping companies maximize their manufacturing operations to reduce costs and increase profits,” said Marcia Karrow, Executive Director of the NJMC. “By growing its own business at the Accelerator and helping others to prosper, Optimal Solutions is playing an important role in promoting economic growth in the Meadowlands District and throughout New Jersey.”

Nearly 1,000 early-stage businesses applied for the highly competitive SBIR Phase 1 grant. Optimal Solutions was one of just 156 companies to receive funding and will be eligible to apply for a Phase II grant in December 2012.

Optimal Solutions was founded in 2009 and joined the Accelerator in 2011. The company’s technology and software tools bring mathematical and computer support to their clients’ decision making processes to reduce energy usage, optimize manufacturing variables, increase profitability and decrease products’ time to market. For more information on Optimal Solutions, visit [www.osiopt.com](http://www.osiopt.com).



“The grant opportunities that we have been exposed to and the strategic business training we have received from the NJMC Business Accelerator have greatly expanded our access to new markets and growth opportunities,” said Vijay Hanagandi, Founder and Chief Technology Officer of Optimal Solutions. “We are thrilled to be affiliated with the Accelerator and look forward to continuing to grow our business.”

The NJMC Business Accelerator provides an array of critical resources that may otherwise be unaffordable or inaccessible to early-stage businesses. Services include one-on-one mentoring, business planning and marketing assistance, networking opportunities, support in identifying grant opportunities and writing grant proposals, and professional and affordable office space in Lyndhurst.

For more information on the NJMC Business Accelerator and how to become a client, visit [www.njmcaccelerator.com](http://www.njmcaccelerator.com), or contact Accelerator Director Michel Bitritto at 201-438-1245 or [michel.bitritto@njmeadowlands.gov](mailto:michel.bitritto@njmeadowlands.gov).

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