

September 10, 2020

# News Release

## **UBS collaborates with New Jersey Governor's Office and New Jersey Big Data Alliance on a COVID-19 financial innovation challenge for local university students**

### **UBS Pitch will challenge students to predict the economic impact of COVID-19 on the State of New Jersey using data science and machine learning; offering the chance to win up to \$10,000**

New Jersey, September 10, 2020 – UBS, in collaboration with the New Jersey Governor's Office and the New Jersey Big Data Alliance (NJBDA), will host UBS Pitch 2020, a competition that will challenge qualifying graduate and undergraduate students from participating NJBDA New Jersey-based universities to invent innovative solutions for the State's COVID-19-related economic issues. Participating students could have the chance to win up to \$10,000.

"Bringing together students from New Jersey's world-class universities to get hands-on experience harnessing technology to solve economic challenges is a phenomenal way for the leaders of tomorrow to positively impact their local communities today," said Governor Phil Murphy. "The collaborative nature of the UBS Pitch competition is emblematic of what we as a state are trying to achieve as we work to emerge from the COVID-19 pandemic. I commend and applaud all of the participants."

"Since we launched the first UBS Pitch in 2017, we've seen tremendous success with the competition, and each year has brought increased participation, engagement and excitement," said Robert Anselmo, Americas Head of Technology for UBS. "This year, we decided to challenge students to use their skills to try to understand a very real, and unprecedented challenge facing all of us in our communities."

Using data science and machine learning, participants are asked to predict when a topic or theme will grow in importance, build a vibrancy model for New Jersey to determine which towns, counties and regions are becoming more or less economically vibrant, or develop an early-warning system for small businesses in New Jersey which are at risk of closure using current and historic economic data.

"What I love about this competition is that these students will be using their skills to harness technology in a way that could really help their local communities. I'm excited to see the pitches from the teams and delighted to partner with UBS on this incredible initiative," said Peggy Brennan-Tonetta, Executive Director, Economic Development and Innovation, Rutgers and President of the NJBDA stated. "This is the first time that multiple New Jersey universities have collaborated with an industry partner and state government on an initiative like this. It establishes an excellent model for future academia-industry-government collaborations and the NJBDA is pleased to be a part of it."

“We’re looking forward to working with students to build and showcase their innovative capabilities,” said Jeanne Andreana, Head of Digital Strategy and Platforms, UBS Global Wealth Management. “There is tremendous excitement at UBS, and we have mentors lined up from across the firm to work with the finalists. I am personally looking forward to working with so many talented students.”

UBS Pitch 2020 launches on September 11<sup>th</sup>. Participating NJBDA students must register their teams by September 16<sup>th</sup> and submit their initial proposals by September 30<sup>th</sup>. Finalists will be announced on October 12<sup>th</sup> and will undergo five weeks of mentoring provided by UBS. The final round pitches will take place and winning teams will be announced on November 17<sup>th</sup>.

Participating NJBDA institutions and competition rules are available on the UBS Pitch website, [www.ubs.com/pitch](http://www.ubs.com/pitch).

## **Notes to Editors**

### **About UBS Global Wealth Management**

As the world's largest wealth manager, UBS Global Wealth Management provides comprehensive advice, solutions and services to wealthy families and individuals around the world. Clients who work with UBS benefit from a fully integrated set of wealth management capabilities and expertise, including wealth planning, investment management, capital markets, banking, lending and institutional and corporate financial advice.

### **About NJBDA**

The New Jersey Big Data Alliance (NJBDA) was established in 2013 by Rutgers University, along with 8 higher education partners, to catalyze collaboration among New Jersey academia, industry and government in building advanced computing and data analytics capabilities and expertise. Today, the NJBDA is a consortium of 16 higher education institutions, as well as industry and government members, that builds and leverages collaborations to increase competitiveness, generate a highly skilled workforce, drive innovation and catalyze data-driven economic growth for New Jersey. For more information: [www.njbda.org](http://www.njbda.org).

## **Media Contact:**

### **Huw Williams**

Head of Media Relations, UBS Global Wealth Management Americas

Tel: +1 (212) 713 3130

[huw.williams@ubs.com](mailto:huw.williams@ubs.com)

<https://www.ubs.com>