

NJBIZ

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What's in a name? When it comes to places in New Jersey, the answer is often difficult to discern. One lawyer is trying to change that. **Page 2**

An economist provides an upbeat assessment of the outlook for commercial real estate and a developer weighs in on affordability issues. **Report starts on page 18**

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2025 People to Watch in Finance

Meet the women and men shaping the future of the state's business community.
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2025 PEOPLE TO WATCH IN FINANCE

BY JEFFREY KANIGE

NJBIZ once again presents our list of business professionals who are doing great work without making headlines. The individuals profiled here have either completed difficult tasks, are working on disruptive new ideas or leading others in those endeavors. The common thread is that you, the reader, might never have heard of them. This list is designed to change that.

By definition, the honorees on NJBIZ Power lists are almost all widely known. Or at least prominent in their fields. Many of those folks have spent their entire careers building businesses, ascending the ranks of corporate management, training new generations or in some other way making New Jersey a better place to live, work and do business.

This list honors the money people who – for the moment, at least – work behind the scenes. They perform vital tasks in every business by helping ensure profitability, avert crises, invest wisely and generally keep the wheels of business turning in the right direction. Without talented professionals in these sorts of positions, businesses could not function properly, if at all.

So, while they may work in relative obscurity, they nonetheless play crucial roles in their organizations. The point of being in business is to make money. The state's economy and its citizens' livelihoods depend on it. That makes the task of ensuring a steady flow of dollars – earned and accounted for honestly – among the most important in any company.

JOHN ALLEN



John Allen IV was appointed president and chief executive officer of Glen Rock-headquartered Ascendia Bank this past August. He succeeds Ferdinand “Fred” Viaud, who will continue as an advisor until his retirement in January 2026 and then remain on the bank's board. Allen joined Ascendia after serving as chief financial officer at New Jersey Community Capital. In that role, he oversaw financial strategy and capital raising, including securing more than \$50 million in 2024 to fund critical community projects, such as affordable housing, charter schools, health care facilities and healthy food initiatives. Allen's work at NJCC highlighted his ability to align financial leadership with community impact, an approach he is expected to bring to his new role. At Ascendia, Allen will be responsible for guiding the 100-year-old mutual bank through its next

phase of growth. His priorities include expanding commercial lending, continuing the bank's digital transformation with services like mobile banking and online bill-pay, and strengthening ties with the communities Ascendia serves across North Jersey. “It has been my honor and privilege to serve as Ascendia Bank's president & CEO, and I couldn't be more delighted to hand the baton to a financial professional as talented, experienced and thoughtful as [Allen],” said Viaud.

MICHAEL ALLEN



Allen was appointed chief financial officer and president of the Financial Services Division at Hackensack Meridian Health late last year. In this role, he oversees the health system's financial services, revenue operations, purchasing and materials management, and invest-

We are once again asking for readers' help in identifying new entrants for our lists. Many of the people profiled in these features are known to NJBIZ editorial staff members because we encounter them in our coverage. But we are always looking for new and different stories – and people who are new to us often have interesting stories to tell.

But you also clue us in about others we have missed. New Jersey may not be the largest state, but the magnitude of its economy is impressive. That means there are a lot of emerging leaders we miss in our daily work. So, if you know someone we should get to know, use our recommendation form.

We look forward to hearing from you. And we look forward to your feedback on this list. Let us know what you think.

Email: jkhanige@njbiz.com

METHODOLOGY

The Power, In the Lead and People to Watch Lists are compiled by the NJBIZ editorial staff based on our reporting throughout the past year with input from experts in a variety of fields and recommendations from our readers. The staff looks for people who have gained attention – and perhaps acclaim – for their professional accomplishments and public service. Each list identifies individuals who, through their efforts, are helping to make New Jersey a better place to live, work and do business. Honorees are not necessarily better at their jobs than others in their profession, but they have contributed meaningfully to the advancement of the public interest through their work and/or community service.

ment management teams. Allen also manages HMH's short- and long-term financial plans, serves as a strategic partner to CEO Robert Garrett, and advises the board of trustees on all finance-related matters. HMH is New Jersey's largest health care provider – generating more than \$9 billion in annual revenue and with \$12 billion in assets. The organization includes academic medical centers, children's and community hospitals, a school of medicine, a research division and a physician network. Allen is focused on integrating financial and strategic planning, modernizing the system's analytics platform, and supporting partnership and M&A activities across the network. He brings over 35 years of experience in business and health care, including 28 years as a CFO for health systems. “I am honored to join Hackensack Meridian Health and contribute to its continued success,” Allen said when he was appointed. “I look forward to working with the talented team at HMH to build upon its strong financial foundation and drive future growth.” Garrett added, “His extensive experience and proven track record of success make him the ideal leader for our financial services team and to shape our network's future strategy and growth agenda.”

JASMYNE BECKFORD

Beckford serves as director of inclusive communities at Prudential Financial, a role she assumed following her promotion earlier this month. Since joining Prudential in 2022 as a program manager in Inclusive Solutions, Beckford has helped shape the company's philanthropic investments in Newark, managing



strategic partnerships in education, workforce development, asset building and HBCUs. Her leadership has extended to initiatives such as the Prudential Community Grants Program, which supports dozens of neighborhood-based organizations; and collaborations with Newark Public Schools, including the recent launch of the Newark Saves College Savings Program. She has also moderated community conversations on critical issues such as food insecurity, underscoring her focus on inclusive economic growth and mobility. Beckford's background reflects deep ties to workforce and community development. Before Prudential, she built workforce programs at William Paterson University and worked with the Newark Workforce Development Board and the Mayor's Office of Employment and Training. She holds a bachelor's degree in American Studies from the University of Maryland at College Park and a master's degree in public administration