

Press Release
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"Challenge on Inclusive Business Innovation": an ideas competition for innovative business models for development with a broad impact

As a partner of the German Ministry for Economic Cooperation & Development, the Siemens Stiftung (Foundation) supports regional workshops for the competition winners

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From today, companies across the world can submit their applications for the G20's "Challenge on Inclusive Business Innovation" ideas competition. The competition was launched during the G20 Summit in Cannes in November 2011 and is part of the G20 development pillars. The objective of the competition is to identify and promote innovative, scalable and replicable business models which help increase development and reduce poverty in a sustainable manner.

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From December 1, 2011 to February 29, 2012, companies are invited to submit their applications on the Internet site www.g20challenge.com. A jury made up of representatives from the G20 member states, international organizations, the private sector and the sciences will select up to 15 winners who will be showcased during the next G20 Summit in Mexico in 2012. In the regional workshops to be held later, the entrepreneurs will be able to exchange experiences, meet relevant stakeholders, find new partners and together learn how to transfer their business models to other markets. An important aspect of this is that the entrepreneurial approaches make an effective contribution to social and economic inclusion.

Ulrike Wahl, Chief Operating Officer for the Siemens Stiftung: *"The G20 Challenge on Inclusive Business Innovation provides an effective stimulus both to economic development and to strengthening social structures. In its project work the Siemens Foundation supports socio-entrepreneurial approaches which aim to provide scalability for innovative models. Our main concern is to maximize the 'community impact', in other words to improve the overall quality of life; we want above all to incorporate this experience into the design and content of the regional workshops"*.

As co-facilitator of the G20 development pillars, the German Ministry for Economic Cooperation & Development is now also taking on a leading international role in promoting inclusive business models. In the G20 Challenge, the Siemens Stiftung is working hand in hand with the BMZ on the workshops for the winners which will last several days and take place after the competition.

ENCOURAGE. empowering people. The **Siemens Stiftung** wants to empower people to actively address the social challenges of today and thereby refers ideally to the values of Werner von Siemens. Together with cooperation partners, the foundation designs and implements local and international projects with the aim to promote individual responsibility and self-initiative. The Foundation is committed to enlarging basic services and social entrepreneurship, promoting education and strengthening of culture. The Siemens Stiftung pursues an integrative approach and stands for responsible, impact-oriented and innovative project work. For more information see www.siemens-stiftung.org

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