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## **Korea Communications Commission (KCC) and Google take the lead in building a creative startup ecosystem.**

- **Enter into an MOU for fostering global Internet startups**
- **Will look for innovative ideas and support startups and entry into global markets**
- **Will create an ecosystem for developers and support the Internet business of SMEs**

On January 10, 2012 (Tuesday), the Korea Communications Commission (Chairman: See-Joong Choi) and Google Korea (Managing director: Doug Yeum) entered into an ‘MOU for promoting Internet startups and supporting the global competitiveness of developers’ at KCC with a view to fostering Internet startups in Korea and supporting their entry into overseas markets. This endeavor will be launched in full scale starting in the first quarter of this year.

※ Attendees from Google: David John Collins (Vice President of Communication and Public Affairs for Europe, the Middle East and Africa), Ross LaJeunesse (Director, Head of Public Policy and Government Affairs in Asia), Doug Yeum, managing director of Google Korea

This MOU is part of the ‘Korea Go Global’ project that Google Chairman Eric Schmidt Chairman discussed with President Myung-Bak Lee when he visited Korea last November. Its purpose is to enhance the global competitiveness of the mobile industry and help the services made by domestic developers to attain a global level.

The two organizations will capitalize on this MOU to engage in joint projects to promote Internet startups and support developers based on Internet openness and win-win collaboration.

First, in connection with the **Global K-Startup Program\***, the Korea Communications Commission’s startup identification and promotion program, experts from Google will participate in the idea and discovery stages and provide manpower and funds for developing the ideas into viable businesses. Google Korea will work directly with KCC to create the Internet startup ecosystem in Korea.

\* Global K-startup : A program in which students, citizens and enterprises are invited to contribute ideas in a contest, and then support the development, commercialization and global market entry of the ideas in order to identify and foster startups

Second, to help Internet startups to go global, experts from Silicon Valley will be invited to Korea to help screen and select the best candidates for

startup businesses, and then link them with relevant organizations in Silicon Valley and/or London including venture capital firms.

Third, they will jointly provide support for developers and related communities, such as seminars and workshops to train and foster developers, and carry out the cooperative project to support the Internet business of SMEs.

Yong-Seop Shin, standing commissioner of the Korea Communications Commission said, “Startups with passion and imagination will constantly challenge themselves and be able to become global enterprises.” He added that KCC will look for and support creative ideas, and make constant efforts to create a venture ecosystem in which **startups will be able to try again after a failure.**

Doug Yeum, managing director of Google Korea said, “Google’s support of startups will contribute to publicizing the excellence of Korean Internet companies across the world, and help them to become global companies. We are expecting to revitalize the domestic Internet industry and secure global competitiveness.”

Following this MOU, the Korea Internet Security Agency and Google will enter into an agreement to map out a detailed implementation plan to carry out this project in earnest.

The Korea Communications Commission will launch its initiative to identify and foster global Internet startups by announcing its detailed plan for the Global K-startup program in early February in which ideas will be collected in open contests, ideas developed (usually 6 months) and then commercialization supported.

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