

THE GLOBAL SECURITY CHALLENGE

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For Immediate Release, August 17 2006: A SAFER WORLD: MBA STUDENTS INITIATE NEW BUSINESS PLAN COMPETITION TO IDENTIFY SECURITY TECHNOLOGY START-UPS

In this time of heightened security, focus inevitably turns to how to make our daily life as safe as possible. Yet innovation in technology-based security is not keeping pace with the increasing needs. In part this is because start-ups—the truest innovators—have to overcome not only technological but also bureaucratic obstacles to market their ideas.

Students from London Business School have realized this gap in marketed innovation and have dedicated their summer, working pro-bono, to launch a new initiative to address the challenges faced by those with new business ideas in this sector.

The Global Security Challenge (GSC) is the first business school competition to feed the growing market for new security technology businesses. Sponsored by Siemens and NATO, the competition is being run by MBA students from London Business School. As Simon Schneider, MBA 2007 and Co-Director of the GSC, says: "For us, this programme is a measured response to the terror threats we face and an innovative way of advancing technology in this important sector."

The competition is now in its judging phase, having closed to entries. The plans come from the UK, USA, Israel, Asia and Eastern Europe and deal with technology solutions in secure communications, contingency software, data integrity, chemical detection, biometrics, access control and bio-technology.

Simon adds, "We are extremely happy with the amount and quality of entrants to our inaugural competition. Having succeeded in unearthing innovative technologies from entrepreneurs from around the world is a big milestone for us and hopefully for the industry".

The winner will be announced at the Grand Final, which will be held during the Global Security Challenge Conference, to be held in London on October 26th 2006.

For further information about the Global Security Challenge, the competition or the conference, please contact Simon Schneider at the address above, or email press@globalsecuritychallenge.com.

Notes

1. **About the Global Security Challenge:** The Global Security Challenge is organized by graduate students at London Business School with the support and participation of Siemens Venture Capital, NATO and other key players in the government and venture capital sectors. The team has gained significant experience in the security technology area with IBM, the US Army, CISCO Systems, the British Army and the National Security Council at the White House. The mission of the Global Security Challenge is to stimulate technological innovation that will make us all safer without encroaching on civil liberties. Truly unique technologies tend to come from entrepreneurs, yet this market, unlike others, can be very difficult for start-ups to enter. The Global Security Challenge exists to give ideas and concepts the attention needed for them to succeed. www.globalsecuritychallenge.com

2. **The Security Market:** Homeland Security is a fast growing market that is estimated to be valued at **\$57.6 billion** in 2006, growing to **\$105.7 billion** worldwide in 2010 (Source: Homeland Security Research Corporation). But while this market is growing in size and importance, it is still difficult for new ventures to break through the barriers of government buyers and to appear on the radar-screen of large integrators. Governments currently tend to buy security solutions from large companies with proven track-records that have been able to meet the bureaucratic requirements.

3. **Process:** The Global Security Challenge is, subject to legal restrictions, open to companies based anywhere in the world.
 - Eligible entrants must submit executive summaries before August 15th 2006.
 - Venture capitalists, business academics and graduate students will select the 20 best executive summaries.
 - Those entrants who are successful at this stage will be invited to submit fully-fledged Business Plans for a second round of judging in August.
 - Five finalists will then be selected to present to a panel of judges, consisting of senior advisors from government, venture capital, security, and technology organizations.
 - The winner will be selected at a Grand Final in London on October 26th 2006, which will be combined with a one-day security technology conference featuring a number of high profile speakers.

4. **About London Business School:** London Business School's vision is to be the pre-eminent global business school. The London Business School is ranked 1st overall in the Financial Times assessment of European graduate business schools. The School graduated over 800 MBAs, Executive MBAs, Masters in Finance, Sloan Fellows and PhDs from over 70 countries last year, while the executive education department serves 6,000 executives and 60 corporate clients on its programmes every year.

London Business School, founded in 1965, is based in the most accessible and international city in the world and is one of only two UK business schools to have twice been awarded the highest research rating of five-star (5*), by the Higher Education Funding Council for England (HEFCE), confirming the School as a centre of world-class research in business and management. www.london.edu