

PRESS RELEASE

BIG IMPACT VS BIG EXIT - THE SOCIAL SIDE OF THE START-UP GAME PRESENTED AT THE WSA GLOBAL CONGRESS IN VIENNA

The success of digital start-ups can be measured not only by growth and sale numbers, but with the social impact they make. Every year, the World Summit Award (WSA) awards digital applications worldwide with a focus on social relevance instead of profit. The creative and transformative power of these innovations will be presented in March at the WSA Global Congress 2018 in Vienna, Austria.

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The term **Exit** is well-known in the startup industry. Start-up success is often defined as the fast growth and the profitable sale - a flourishing money machine, especially in the IT industry (e.g. *Shazam, bought by Apple for about \$ 400 million¹, LinkedIn 2016, bought by Microsoft for \$ 26.2 billion²*). Yet, success can also be measured by values such as social sustainability and a positive impact on society.

With a focus on using digital innovation for inclusion and solving local challenges, not the way of the fastest and biggest profit, digital innovation is able to demonstrate immense transformative power. The creative use of existing resources and the courage to fight social disadvantages provides a huge social **impact**.

The **World Summit Award** with its global network recognizes and connects digital social entrepreneurs with a focus on big societal impact, providing a platform to showcase their projects worldwide.

Such as the Sudanese project **[oPerception](#)**, which supports blind people to find and recognize objects and even persons with an offline AI app, or Malaysia's **[Foreign Workers Centralized Management System](#)**, that facilitates bilateral integration and migration.

These and digital innovations with big Impact other from more than 80 countries will be awarded and presented at the WSA Global Congress in Vienna from March 20-22, 2018. WSA Chairman Prof. Peter A. Bruck: "*Digital innovation combined with the focus on solving local challenges enables a positive, sustainable value for society. As an Austria based initiative, we see the invitation by the City of Vienna as a strong and welcome signal that gives social entrepreneurs worldwide the meaning and recognition they deserve.*"

(Source: ¹Inc.com; ²Handelsblatt.com)

About the WSA

The World Summit Award (WSA) was founded in 2003 by Austria as part of the UN World Summit on Information Society as a global initiative to award local digital content with high social value and presents it worldwide. Through close cooperation with the United Nations agencies and strategic alignment with the UN SDGs, the WSA is a globally recognized quality seal for digital innovation.

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