Silicon Valley Partnership: Global Technology and Innovation Partners

The Department of State has entered in a non-exclusive partnership with Global Technology and Innovation Partners (GTIP), a Silicon-Valley based incubator and venture capital fund focused on promoting innovation and entrepreneurial development in Egypt, Jordan, Lebanon, Turkey and Malaysia.

GTIP is a new effort launched in response to President Obama's June 2009 speech at Cairo University, answering the call to support innovation and entrepreneurship in Muslim communities around the world. GTIP is presently raising a Venture Capital Fund and developing partnerships with leading US and local institutions.

GTIP is led by a team of four accomplished business leaders, including the founder and CEO of Plug and Play Tech Center ("PnP"), one of the most respected incubators in Silicon Valley. Other GTIP partners include seasoned venture capitalists with more than 100 combined years of operational and investment expertise from Silicon Valley and around the world.

The GTIP vision includes establishing Plug and Play Tech Centers in each target country to serve as focal points for developing and sustaining entrepreneurship. GTIP will provide seed capital for early-stage entrepreneurs with innovative ideas, and support their success through educational and mentorship programs. Building on local resources, GTIP will seek to establish an entrepreneurial ecosystem that will last beyond the life of the Fund.

The Department of State will work with GTIP on an ongoing basis to help facilitate partnerships with local institutions – business schools, companies, NGOs and others – who can work together with GTIP to support entrepreneurship and economic opportunity.

GTIP will provide access to financial capital, business and technology acumen, and a leading Silicon Valley incubator model to support entrepreneurship and innovation in the countries in which it operates. GTIP will deepen ties between entrepreneurs and innovators in Silicon Valley and the entrepreneurial community in its focus countries.