MGMT 893 - 003 -- Lessons from Israeli Innovation – 2014 Offering

A Wharton International Program Offering

A joint Wharton – Recanati Course

0.5 c.u. for Wharton Students
2 SU for Recanati Students

Faculty:
Professor David Hsu (Management, Wharton School)
Professor Stephen Sammut (Health Care Management and Wharton Entrepreneurial Programs)
Professor David Zvilichovsky, Recanati School, Tel Aviv University

Israeli partner:
Recanati School of Business, Tel Aviv University

Location:
Tel Aviv, Israel

Dates:
Monday, January 6, 2014 (9:00 AM to 6:30 PM)
Tuesday, January 7, 2014 (9:00 AM to 6:00 PM)
Wednesday, January 8 (7:30 AM to 7:30 PM)
Thursday, January 9 (8:30 AM to 5:30 PM)

Final Version – As of December 31, 2013

Course Theme:

Individuals and organizations originate, survive, adopt, improve, grow and sustain themselves through innovation in many guises. The cliché, “necessity is the mother of invention” rings true, but it presumes that individuals and organizations know necessity when they see it. Innovators see gaps, inefficiencies, failures, wastes and lost opportunities (for feeding the body as well as the soul), but are committed to finding solutions through the creation and application of something new or the synthesis and integration of what is already known. And then experiment. And then commercialize. And then experiment again.

The State of Israel is itself the product of innovation in the face of relentless necessity. Israel is a peculiar mix of scarce physical and natural resources, limited financial reach, and a diverse population disproportionately over-represented across the full range of scientific and artistic talents. Israelis have found ways to innovate in response to necessity across all social and commercial dimensions – not just “high technology.” Finance, media, agriculture, food, wine, healthcare, education, disaster response, military and security strategies are all arenas of innovation; peace will require innovation. The demographics, history and geo-political dynamics of Israel are unique, but there are numerous lessons from the Israeli experience of innovation that can be applied to regional economic growth, human resource development, effective use of capital, management of technological resources, and fostering an innovative culture and organization.
Course Objectives:

Participants in this course will take-away:

1. A working knowledge of the principles of innovation management, particularly in Israel.
2. How Israeli entrepreneurs and venture capitalists identify opportunities, capture potential solutions and build new enterprises
3. Approaches to applying the Israeli experience to other countries, regions and companies

The course format will include readings (to be completed before the start of the course), lectures, guest speakers and panels, interactive case discussions, and company visits.

Team Formation

Enrollment is expected to include MBA and EMBA students from Wharton and Recanati, and Undergraduate students from Wharton. Learning and project teams will be structured to take full advantage of the diversity and the final group paper will be designed accordingly. Teams should be anywhere from 3 to 4 students, ideally a mix of Wharton and Recanati students

Grading criteria:

20% for attendance, participation in class and site visits. Students are expected to attend all classes and all company/site visits and show evidence that they have prepared for the sessions, read the assigned materials and are fully engaged in the exchange of ideas.

20% for Pre-course and Post Trip Assignments. See separate: “Pre-Course and Post-Trip Assignments” (Appended to this syllabus but also sent separately).

60% final group project. The goal of the group project is to analyze an innovative, publicly traded Israeli company to better understand both how the company got to where it is today and how as an organization it might proceed to create and capture further value in the future. Specifically, students will probe the question “How has the Israeli context influenced the start, growth and prospects of the company?” Moreover, as an Israeli-based company how does the company conduct its business internationally? Probe how the company benefits from being Israeli today? What are the expectations going forward? Most importantly, what recommendations can be made for growing the business?

Examples of companies that can be studied are: Checkpoint Software, Comverse Infosys, EZchip Semiconductor, Melanox, Netafim, NICE Systems, Perrigo, Teva, Sodastream, Tnuva and Vocal Tec. Students are free to propose others.

The deadline for the group project is Thursday, February 20, 2014 at 11:59 PM EST. Grading will be done according to the Wharton letter grade framework. Recanati students, however, will be issued the numerical grade equivalent.

Papers should be roughly 20 pages in length (not including exhibits), 12 point type, 1 inch margins, 1 ½ line spacing.
Texts and Materials

Required Reading:

Required Books (this will NOT be available in the Bookstore)

Senor, Dan and Singer, Saul. Start-up Nation: The Story of Israel’s Economic Miracle. Twelve, New York, 2009. Make every attempt to read this book before the start of the course. It will provide a solid context and important historical insight.

Required Readings

Note: The Course Pack is available on study.net. Wharton full time MBA students may download at their convenience. Wharton Executive MBA students and Recanati Students should consult with their program administration for copies.

All Articles and the Case Study must be read before the course begins.


8. Required reading found on Canvas:

   a. World Economic Forum Global Competitiveness Report. Read Chapter 1.1, pages 3 to 45 and the Chapter on Israel, pages 206-207
Other Suggested reading

Students unfamiliar with the basics of Modern Israeli history are encouraged to read on their own. The Wikipedia Article on the State of Israel is comprehensive but may not be totally objective (as is often true of Wikipedia), but it will provide a basic understanding of events.


Instructor Biographies:

**David Hsu** is the Richard A. Sapp Associate Professor of Management at the Wharton School, University of Pennsylvania. He graduated from Stanford University with undergraduate majors in economics and political science. After a few years working in industry, he received his master’s degree in public policy from Harvard University, followed by his Ph.D. in management from the Massachusetts Institute of Technology. Hsu’s research interests are in entrepreneurial innovation and management. Within that domain, he has investigated topics such as intellectual property management, start-up innovation, technology commercialization strategy, and venture capital. His research has appeared in leading journals such as *Journal of Finance, Management Science, RAND Journal of Economics*, and *Research Policy*. He serves as a department editor of the Entrepreneurship and Innovation department of *Management Science*. In 2008, Hsu was awarded an Alfred P. Sloan Foundation Industry Studies Fellowship. At Wharton, he has taught two MBA electives, Entrepreneurship and Technology Strategy, as well as a core MBA class on Entrepreneurial Strategy. At Penn, Hsu is Associate Faculty Director of the Weiss Tech House, which encourages and supports students in the creation, development, and commercialization of innovative technologies.

**Stephen M. Sammut** is Senior Fellow and Lecturer, Health Care Management and Wharton Entrepreneurial Programs, Wharton School, University of Pennsylvania and Venture Partner, Burrill & Company. Steve has a career that is both commercial and academic. Outside of Wharton, Steve is Venture Partner, Burrill & Company, a venture capital fund focused on the life sciences and health care. During his 20 years on the Wharton faculty, he has created eight courses including: Health Care Entrepreneurship, Private Equity in Emerging Markets, Venture Capital and Entrepreneurial Management, and The Role of the Private Sector in Global Health. During his private sector career, Steve has been involved in the creation or funding of nearly 40 biotechnology and information technology companies globally. He is on numerous Boards of Directors. He is a member of the editorial board of the *Journal of Commercial Biotechnology*. He is also lead editor of *Scientific American Lives: New Answers for Global Health*. Steve previously held the positions of Vice President of Development of Teleflex Incorporated and Vice President, S.R. One, Ltd., GlaxoSmithKline’s venture fund. During his career he was Managing Director of the Center for Technology Transfer at the University of Pennsylvania, and held a similar position at Thomas Jefferson University. At the start of his career, Mr. Sammut co-founded and served as CEO of the Delaware Valley Organ Transplant Program.

**Dr. David Zvilichovsky** is a senior faculty member at the Tel Aviv University - Recanati Graduate School of Business. He holds a Ph.D. in Economics as well as an MSc. in Computer Sciences from
the Tel Aviv University. He completed his undergraduate studies in Computer Sciences, Mathematics and Economics at the Hebrew University of Jerusalem.

David has been involved with the Israeli High Tech industry for over 20 years. He started his career as a software developer for Eshed Robotec and later became the company’s head of R&D. David worked with and consulted to some of Israel’s leading technology companies including Comverse, Scitex and Electric Fuel. David co-founded IPHighway, a pioneer in the Network QOS space and has been active in numerous financing and M&A transactions pertaining to technology startups including the sale of Ad4Ever to aQuantive (now Microsoft). Over the years David has been active as a board member and advisor in the areas of Venture Capital, Technology Innovation and Early Stage Ventures. Dr. Zvilichovsky also served as a special economic advisor to the national economic council at the Israeli prime minister’s office, during the 2008 market crisis.

Dr. Zvilichovsky teaches courses in economics, entrepreneurship, and innovation. His current research interests include: Innovation Strategy, Networks, Externalities, Technology Change, Bubbles, Entrepreneurship, R&D and the Internet Economy.
# RECANATI Wharton Course: Lessons from Israeli Innovation

**MGMT 893-003**  
**Daily Structure**  
**Monday, January 6, 2014 to Thursday, January 9, 2014**  
**As of December 31, 2013**

<table>
<thead>
<tr>
<th>Day, Time, Location</th>
<th>Session Title and Faculty</th>
<th>Description, Preparation and Deliverable</th>
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<tbody>
<tr>
<td><strong>Day 1</strong></td>
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| **Monday, January 6, 2014**  
Session 1  
9:00 AM to 9:30 AM  
Location: Recanati School Room 304 | **Introduction to the course**  
Instructor Greeting  
Student introductions | This session will allow students from Wharton and RECANATI to introduce themselves briefly. |
| **Monday, January 6, 2014**  
Session 2: 9:30 AM to 10:30 AM  
Location: Recanati School Room 304 | **Lecture Part 1:**  
The Israeli High Tech Industry Environment: Background and Introduction.  
Professor David Zvilichovsky | The lecture will provide an overview of the Israeli innovation landscape and the factors that have shaped its development, progress and prospects.  
The discussion will also address:  
-- The Israeli HT backdrop (current & historic perspective)  
-- Government Policy instruments for supporting R&D / Innovation |
| **Monday, January 6, 2014**  
Session 3: 10:45 AM to 11:45 AM  
Location: Recanati School Room 304 | **Lecture Part 2**  
The Israeli High Tech Industry Environment: Background and Introduction.  
Professor David Zvilichovsky | Continuation of above |
| **Brief Break**  
(10:30 to 10:45 AM) |                          |                                         |
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<tr>
<th>Time</th>
<th>Event</th>
<th>Details</th>
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| Monday, January 6, 2014 | **Session 4:** 11:45 AM to 12:45 PM | Guest Talk on the Israeli Technology Incubators Program  
Moderated by Professor David Zvilichovsky  
With special Guest: Yossi Smoler  
Manager - Technological Incubators Program - The Office of Chief Scientist – Ministry of the Economy.  
The discussion will address:  
- The Creation of the Israeli Incubator Program.  
- Evaluating the program’s success.  
- The evolution of the program from a government only organization to a privatized program.  
- What Next? |
| 12:45 to 1:45 PM | Lunch on own Project Teams to Meet                                   | The instructor will provide a brief lecture on the architecture of innovation, the drivers and the role of networks.  
Students should consult the syllabus for the course pre-readings and must read prior to the commencement of the course. |
| Monday, January 6, 2014 | **Session 5:** 1:45 AM to 2:45 PM | The Foundations of Innovation Management  
Discussion of readings with special emphasis on:  
--The innovative enterprise  
--Internal and External Networks  
--Capturing innovations and inventions  
Lecture by: Stephen M. Sammut |
| Monday, January 6, 2014 | **Session 6:** 3:00 PM to 4:00 PM | Dr. Tal Steinhertz  
CTO  
National Cyber Bureau  
Cyber Innovation and policy in Israel. |
<table>
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<tr>
<th>Time</th>
<th>Event</th>
<th>Discussion of</th>
<th>What do Senor and Singer postulate as the reasons behind Israeli innovation? Throughout the book they reflect on such matters as:</th>
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<tr>
<td>4:00 PM to 4:15 PM Break</td>
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<td>Historical factors</td>
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<tr>
<td>4:15 PM to 5:15 PM</td>
<td>Discussion of:  &lt;br&gt; <em>Start-up Nation: The Story of Israel’s Economic Miracle</em> by Dan Senor and Saul Singer.</td>
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<td>Defense and security</td>
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<td>Moderated by:  &lt;br&gt; Stephen M. Sammut</td>
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<td>Culture of innovation</td>
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<td>Hierarchical vs. egalitarian</td>
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<td>Assertive vs. nurturing</td>
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<td>Individualistic or collective</td>
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<td>National policies</td>
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<td>Personalities and mindset</td>
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<td>Immigration</td>
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<td>Available VC</td>
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<td>Tech clusters</td>
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<td>Others?</td>
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<td>As you read the book, make notes on these factors, formulate an opinion and be prepared to discuss in class.</td>
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<td>By the Thursday Summation, we’ll ask:</td>
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<td>What still rings true and why?</td>
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<td>What doesn’t and why?</td>
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<td>What are the major take-aways?</td>
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<td>5:15 PM to 6:15 PM</td>
<td>Project Team Meetings and Discussion</td>
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<td>Students may adjourn at completion of meetings</td>
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<td>Monday, January 6, 2014</td>
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<td>Session 7</td>
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**Monday Evening**<br>**Student Organized Social Activity**

**DAY 2**

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<tr>
<th>Time</th>
<th>Event</th>
<th>Case Discussion:  &lt;br&gt; <strong>Professor David Hsu</strong></th>
<th>Please come prepared to discuss these case questions:</th>
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<tr>
<td>5:15 PM to 6:15 PM</td>
<td></td>
<td>1. How did Teva succeed in Israel? Why did</td>
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<td>Tuesday, January 7, 2014</td>
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<td>Session 8</td>
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Lessons from Israeli Innovation 2014 8
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<tr>
<th>Time</th>
<th>Event</th>
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| 9:00 to 10:30 | Location: TBA

Teva Pharmaceutical Industries, HBS case 9-707-441

such a company emerge in Israel?

2. As the CEO of Teva, which markets would you concentrate on developing going forward?

3. Where is Teva vulnerable going forward?

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<th>Time</th>
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| Break       | 10:30 to 11:00 AM

Tuesday, January 7, 2014

Session 9
Part 1: 11:00 AM to 12:30 PM

Location: Recanati - Lyon Hall (Entrance Floor)

Entrepreneurial panel
Moderated by Professor David Zvilichovsky

Participants:
- Omri Amirav-Drory, CEO and Founder, Genome Compiler
- Eyal Gura, Serial Entrepreneur (PicApp, PicScout, The GiftsProject)
- Avinoam Rubinstein, CEO & Founder, my6sense
- Guy Sella, CEO and Founder, SolarEdge Technologies

Each of the entrepreneurs will make a presentation about their company, its business model, how he/she decided to go for this venture. Each entrepreneur will also focus on the challenge faced when founding the company and the challenges the company faces today. Following the presentations, there will be a Q&A panel that will explore a wide range of issues including the Israeli angle of the company, other lessons learned, etc.

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<th>Time</th>
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| Lunch (on own) | 12:30 PM to 1:30 PM

Tuesday, January 7, 2014

Session 10
1:30 PM to 3:00 PM

Location: Recanati - Lyon Hall (Entrance Floor)

Discussion of Student Essays on Iscar, Given Imaging and Intel with preparation for Wednesday Company Visits
3:00 PM to 4:00 PM
Extended Break for Project teams to meet

<table>
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<tr>
<th>Tuesday, January 7, 2014</th>
<th>Venture Capital Panel</th>
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<tbody>
<tr>
<td>Session 11</td>
<td>Part 1: Panel Discussion</td>
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<tr>
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<td>Moderator: Stephen Sammut</td>
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<td>Speakers: Yoav Celouche, Aviv Venture Capital</td>
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<td>Yoram Oron, Founder &amp; Managing Partner Vertex</td>
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<td>Modi Rosen, Founder and Managing Director, Magma Venture Partners</td>
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<td>Uri Weinheber, Managing Director, the time incubator</td>
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<tr>
<td></td>
<td>Dr. Benny Zeevi, DFJ Tel Aviv Ventures</td>
</tr>
</tbody>
</table>

Israeli venture capitalists are in the same business as VCs throughout the rest of the world – they are in business to optimize returns for their own investors. Israel, however, presents VCs with a richness of opportunities as well as a set of unique challenges in selecting opportunities, structuring the most practical deal, and working with management in bringing the company to a successful exit. This panel of prominent Israeli VCs will describe their programs and strategies, how they manage innovative entrepreneurs, deal with adversity, and develop companies.

Students will have an opportunity to meet with the VCs in a social mixer afterwards.

5:30 PM to 6:30 PM
Social Mixer with Venture Capitalists
Location To Be Announced

Day 3

DAY 3 Logistics

Students will tour companies on Wednesday, January 7. A bus has been chartered and will leave the Tel Aviv University campus at 7:30 AM SHARP. We should be back to campus between 6:30 and 7:00 PM.

Departure location will be announced.

SPECIAL NOTE: FOR THE TOUR OF INTEL ISRAEL, STUDENTS MUST BRING ISRAELI ID OR PASSPORTS AND WEAR LONG PANTS AND CLOSED SHOES
| **Wednesday, January 8, 2014** | **Visit to Iscar Metalworking** | **Iscar Metalworking** ( Heb: אישרה מ"ם ) is an Israeli tool making company. In 2006, Warren Buffett purchased an 80 percent stake in the company and on May 1, 2013, he bought the remaining 20% of Iscar for $2.05 billion, vowing however, to keep the company in Israel. It is one of Berkshire Hathaway’s largest non-insurance companies. It was the first time in Berkshire's history that it acquired a company based outside of the United States.

The company was founded in 1952 in Israel. After several years of steady expansion, the company headquarters moved to its current site in the Tefen Industrial Zone, situated in Israel's Western Galilee.

Iscar has expanded from a single marketing and manufacturing facility in Israel to a multinational company with representation in over 50 countries. Its production facilities are highly automated; at night, a single employee runs the plants on a computer, from home.

The company has 140 subsidiaries in 65 countries including: Israel, France, Argentina, Germany Hungary, Brazil, Italy, The United States of America, The Netherlands, Spain, South Korea, Switzerland, Turkey and the United Kingdom. |
| 9:45 to 11:45 AM | 09:45-10:30 Presentation by Mr. Ephraim Holtzer, Commercial VP |  
| | 10:30-11:45 Tour of Iscar with Mr. Gideon Lehmann |  |
| **Travel to Given Imaging and Lunch** | **Given Imaging** | **Given Imaging** ( Heb: גיוון אימג ) is an Israeli medical technology company that manufactures and markets diagnostic products for the visualization and detection of disorders of the gastrointestinal tract. It is dual-listed on both the NASDAQ and the Tel Aviv Stock Exchange. Given Imaging pioneered the capsule endoscopy technology and has also developed capsule-based pH monitoring. Through Sierra Scientific Instruments, a subsidiary, Given Imaging also provides an array of diagnostic modalities including high-resolution manometry and ambulatory reflux monitoring. Given Imaging's technology is currently marketed in over 60 countries. |
| **Wednesday, January 8, 2014** | **Given Imaging** |  
| 1:15 to 2:45 PM | 13:15-14:00 Tour of the production line (given in two groups) |  
| | 14:00-14:45 Presentation by Mr. Rafi Nave, VP R&D |  |
Covidien, a diversified medical products company, announced the acquisition of Given Imaging in early December, 2013.

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<tr>
<th>Date</th>
<th>Time</th>
<th>Event Description</th>
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<tr>
<td>Wednesday, January 8, 2014</td>
<td>3:45 PM to 6:00 PM</td>
<td>Intel 15:30-16:30 Presentation 16:30-17:00 Tour of lab SPECIAL NOTE: FOR THE TOUR OF INTEL ISRAEL, STUDENTS MUST BRING ISRAELI ID OR PASSPORTS AND WEAR LONG PANTS AND CLOSED SHOES Intel Israel was founded in 1974 in Haifa with five employees, today employs more than 7,800 people, in addition to indirectly impacting the employment of 23,000 workers in Israel. As both an R&amp;D and production facilities, Intel Israel we exported goods worth $2.2 billion in 2011 and made $628 million of reciprocal procurements from Israeli suppliers. Over the past five years, Intel contributed more than $4.1 billion to the development of Israel’s economy as part of our Industrial Development Plan.</td>
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**Return to Campus**

Arrive between 6:30 and 7:00 PM

Evening on own

Remember to prepare “Post-Trip Assignment for Thursday”

### Day 4

<table>
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<tr>
<th>Date</th>
<th>Time</th>
<th>Event Description</th>
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<tr>
<td>Thursday, January 8, 2014</td>
<td>Lecture: Professor David Hsu “Creating Value from Innovation”</td>
<td>We will discuss how to tailor the innovative organization to address the differing needs of heterogeneous customer adopter groups. Please read Chapters 1 and 2 of the Moore book. The Foster chapter is optional.</td>
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<tr>
<td>Thursday, January 8, 2014</td>
<td>Break 10:15 AM to 10:30 AM</td>
<td>We will discuss why there is sometimes a disconnection between organizations that create value and those that capture value from innovation. Please read the Teece article. The Economist survey on patents is optional.</td>
</tr>
<tr>
<td>Thursday, January 8, 2014</td>
<td>Lecture: Professor David Hsu “Capturing Value From Innovation”</td>
<td>Cisco has had an amazing history of activities in Israel, with the latest acquisitions last year</td>
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</table>
### Session 14
**Noon to 1:00 PM**
**Location: Recanati School Room 304**
Tal Slobodkin
Senior Manager, Corporate Business Development
Cisco Israel

of Jerusalem based NDS and Intucell Systems. Tal Slobodkin, a Wharton MBA graduate, led the acquisition team that dealt with the Israeli part of Cisco’s acquisition of NDS and will talk about Cisco’s corporate development team, which includes information on how Cisco does investments and acquisitions, and touches specifically on Israel.

### 1:00 PM to 2:30 PM
**Lunch on own**
**Project Teams to Meet**

#### Thursday, January 8, 2014
**Session 15**
**2:30 PM to 4:00 PM**
**Location: Recanati School Room 304**

Course and Day Trip Lessons Learned

See separate: “Pre-Course and Post-Trip Assignments”
(Appended to this syllabus but also sent separately)

#### Thursday, January 8, 2014
**Session 16**
**4:00 PM to 4:45 PM**
**Location: Recanati School Room 304**

Course summation and discussion

Prof. David Hsu
Prof. Stephen Sammut
Prof. David Zvilichovsky

Based on lectures, panel discussions, readings and your observations relative to the theses of *Start-up Nation*,

What still rings true and why?
What doesn’t and why?
What are the major take-aways?

#### 4:45 PM
**Course Adjournment: Safe Travels**

A one-page project description due by 5:00 PM Eastern Time Thursday, January 16, 2014 via posting to the “Assignments” section of Canvas.

Final deliverable due 5:00 PM Eastern Time Thursday, February 21, 2014 via posting to the “Assignments” section of Canvas.
Directions to Campus

Ask the cab driver to bring you to Tel Aviv University. Ask for the Einstein Gate. Einstein Street ends at a “T” at Chaim Levanaon Street. There is a large plaza at the Einstein Gate. About 50 yards from the street is a security entrance. The guards will want to look at any baggage that you have. It is possible that they might ask for ID. If so, have your Penn ID or Passport and tell them you are a visiting student. Once past security, proceed up the path, go up the concrete steps. The Recanati School Building is the second building on your right. Enter the building and on Day 1, come to Room 304. Steve Sammut’s local phone number is +972 - 052-598-8245. You can reach the TAs: Avigayil Stein (Recanati) at +972- 054-937-0763 and (Hadar Yehudai - Wharton) at +972 052 343-3813. Bold indicates the numbers you would dial within Israel. When outside Israel, drop the “0.”

Lessons Learned from Israeli Innovation
Professors, Hsu, Sammut and Zvilichovsky

Pre-Course and Post Day-Trip Assignments

Pre-Course Assignment (Individual):

Each student should prepare an assignment pertaining to one of the companies which is part of the company tour: Iscar Metal Working, Given Imaging, and Intel Israel.

The assignment includes the creation of a short summary & slide presentation, using the Internet and other open sources.

The summary should be no longer than 2 pages and the presentation no longer than 5 slides.

Due Date: Company Selection – December 24. Please post your company selection on Canvas no later than end of day December 24th. To select a company, first click "PEOPLE" on the left side of the Canvas page. On the PEOPLE page, on the upper right you will see "VIEW USER GROUPS." Click that and you will be brought to a page where you can drag your name to the company of interest to you. NOTE: we are limiting each company to 20 students.

Due Date: Assignment Submission – January 5. The assignments should be submitted to the class Canvas site under “assignments” no later than end of day January 5. Please post your submission to ASSIGNMENTS Folder on Canvas. Be sure state your name on the slides, and use this format for the file name: [YOURSURNAME.FIRSTNAMEINITIAL]-Precourse.pptx / Precourse.docx

On Tuesday January 7th the instructors will randomly select students to present all or part of their presentation in class.

The guidelines/questions for preparing the assignment are specific to each of the companies as follows:

I. Given Imaging:
a. A brief description of the company’s Business.
b. A brief description of the Company’s History
c. Why do you think that Covidien has chosen to acquire Given Imaging (Announced Dec, 2013)?
d. Do you think that Given Imaging, as an Israeli company, creates specific issues / concerns / advantages for this transaction?

2. Intel

a. A brief description the history of Intel in Israel.
b. What do you think were the main forces which contributed to Intel opening its first R&D Center outside of the US in Israel?
c. What were the main considerations which helped Intel decide on opening its first manufacturing facilities in Israel?
d. Do you think Intel will open its next Fab in Israel or in Ireland?

3. Iscar

b. A brief description of the Company’s History.
c. Please identify the formula / strategy /methodology that helped Iscar succeed.
d. What is it about Iscar that motivated Warren Buffett and Berkshire Hathaway to make Iscar its first non-US acquisition and one of the few outside of the insurance industry?

Post Day-trip Assignment

Assignment: Following the company visits on Wednesday, each student should update his/her slide set and report. Use the knowledge you have gained during the visit to evaluate your previous answers.

To this report add your answer to the following question:

How have the visits and the first two days of the course changed your perception of this company and the environment in which it operates?

Due: 8:00 AM, Thursday, January 9. Please submit your updated slides and report to the class Canvas site under “ASSIGNMENTS.” Please use this format in the file name [YOURSURNAME.FIRSTNAMEINITIAL]-Posttrip.pptx / Posttrip.docx