



Israel Business and Technology Connection

A Jewish Community Relations Council Initiative

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Israeli MBA Programs

In a global economic slowdown, entrepreneurial activity is at a premium. And few countries do innovation better than Israel, whose MBA programs focus on the subject and could be a great boost to students wanting to hone their business acumen.

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Did you know?

Israeli co Boxee wins 'Last Gadget Standing' at the Consumer Electronic Show in Las Vegas

[Boxee](#) has developed a device with software that enables TVs to play videos and music from the web in a way that according to the company's presentation "even a zebra can use." The Internet software company has its development center in Tel Aviv.

In scooping the prestigious award, Boxee beat Motorola's Droid mobile phone and the Que Pro Reader touch screen device. Boxee's device was designed

by Korean company D-Link, which also designed Microsoft Corp.'s Xbox 360. Boxee's device will be available in the second half of 2010 and will cost \$200.

Helpful Links

Updates

Rosetta Genomics Completes \$4.5M Financing

January 20, 2010

Rosetta Genomics said yesterday that it has completed its previously announced direct offering of approximately \$5.1 million in securities.

Rosetta has received net proceeds of approximately \$4.5 million after deducting placement agent fees and other offering expenses.

The molecular diagnostics developer said that it plans to use the \$4.5 million in proceeds from the offering for general corporate purposes and to support the development of its microRNA-based diagnostic pipeline.

[Read more](#) (GenomeWeb News)

To read about Rosetta Green, the plant biotechnology project of Rosetta Genomics focused on leveraging its parent firm's miRNA know-how and IP to become a partner for companies operating in the agricultural- and plant-biotechnology space—go [here](#).

Summary of Israeli High-Tech Company Capital Raising - 2009

January 20, 2010

...In 2009, the Life Sciences sector led capital raising with \$272m or 24% of total capital raised, followed by Software with \$258m or 23% and the Communications sector with \$219m or 20%. Internet firms continued to attract investor attention with 13% of capital raised in 2009 and 14% and 15% in 2008 and 2007, respectively. The Software sector led capital raising in Q4 2009 with \$74m or 27% of capital raised, followed by the Life Sciences sector with \$62m or 22.5%.

"Investors are allocating to the life sciences a significantly larger share of the capital invested than in previous years," observed Marianna Shapira, Research Manager at IVC. With 24% of capital invested in 2009, the sector allocation well outpaced the 15% of 2008, and also exceeded the six-year average of 21%. "Interestingly, said Shapira, "the life sciences attracted even more investment than the communications sector, which slipped from first place for the first time since 2000."

[More and scroll down to 11.2](#) (Atid-Edi Fortnightly Report)

OTI's Smart ID Product Powers Israel's Airport UniPass Program

The UniPass Revolutionary Airport Management System Was Developed by the Israel Airports Authority

January 11, 2010

On Track Innovations Ltd. (OTI) (Nasdaq:OTIV), a global leader in contactless microprocessor-based smart card solutions for homeland security & eID systems, payments, petroleum payments and other applications, announced today that it received follow-on orders to support the new revolutionary UniPass program initiated by Israel Airports Authority (IAA). The UniPass program is intended to expedite the security checks process at Ben-Gurion Airport.

The UniPass solution is based in part on OTI's SmartID technology and products, which successfully passed rigorous testing by the Israeli IAA for product performance including security, durability, communications, personalization and more. OTI provides its secured contactless smart cards and readers. OTI's SmartID products enable multiple biometric engines and fast transfer of data -- all with a view to assure secure and fast transaction.

[Read more](#) (CNNMoney.com)

Funding Increased to US-Israeli Investment Funds

January 4, 2009

Minister of Finance Steinitz and Minister of Industry, Trade & Labor Ben-Eliezer have decided to increase Israel's participation in three US-Israeli binational funds: Israel-United States Binational Industrial Research and Development Foundation (BIRD-F), Binational Agricultural Research & Development Fund (BARD) and the Binational Science Foundation (BSF). The Ministry of Finance will allocate \$40 million to the three funds and Chief Scientist Dr. Opper will boost his office's funding for BIRD-F by \$15 million.

The Ministries of Finance and Industry said that the funding was increased in recognition of the importance of R&D and technology innovation as key growth engines for developed countries.

Helpful Links

News

- [Globes - Israel's Business](#)
- [Haaretz Business](#)
- [ATID-EDI](#)
- [Israel21C](#)

Other

- [Cleantech investing in Israel](#) News, commentary and networking
- [VC Cafe](#) Coverage of early Israeli technology start-ups
- [Invest in Israel](#)
- [Israeli Companies on Wall Street](#)
- [Tel Aviv Stock Exchange](#)
- [The Israel Export and International Cooperation Institute](#)
- [Buy Israeli Goods Locally](#)
- [Israel Life-Science Industry](#)



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The Ministries of Finance and Industry said that the funding was increased in recognition of the importance of R&D and technology innovation as key growth engines for developed countries. Another reason is the wish to continue encouraging collaboration on outstanding research between US and Israeli scientists, manufacturers, and entrepreneurs. The decision was taken in the wake of the latest annual Joint Economic Development Group (JEDG) meeting. This year's meeting focused on expanding joint R&D and high-tech projects, in part by expanding current tools, such as BARD, BIRD and the BSF. The US administration is also considering increasing funding for the three programs.

Steinitz said, "This is a significant and important step, both for strengthening economic and technological ties with the US, as well as capital inflows to Israeli innovation. We hope that following this measure, we'll find more opportunities for achieving these objectives."

Ben-Eliezer said, "Since they were established, these funds have supported hundreds of joint projects in the sciences, industry, and agriculture. Many of these projects have become success stories, and as such, they are an important pillar of our bilateral economic and industrial relations, and everything should be done to maintain and strengthen them."

([Globes](#))

Featured Story

Want an MBA from an entrepreneurial hot spot? Look to Israel.

An Israeli MBA doesn't have the prestige of better-known programs, but it offers American-style academic rigor, a dynamic entrepreneurial atmosphere, and a lower price tag.

By David Grant January 18, 2010

Dave McGeady did what you're supposed to do to get into an elite MBA program. Two years of investment banking with a top firm. Two years in consulting. Crushed the GMAT exam. And now he's studying for the MBA of his choice.

It's just that he's living in Tel Aviv, not Cambridge, Mass. – or New York, Geneva, or London.

"If you want to be a great innovator and a great thinker, if you want to think like one of the guys who Harvard Business School invites to speak to the students, you have to do something different, you have to push your boundaries," says Mr. McGeady, an Irishman who studied engineering at Trinity College in Dublin, Ireland. "And by coming to Israel and by doing a course like this, I think that that will hopefully put me in a position for years to come."

Israel is renowned for its entrepreneurial spirit, but its business schools aren't typically included in the cadre of top international programs. Not one of the country's roughly dozen English-language MBA programs was ranked in The Economist in its 2009 list of the world's top 110 institutions.

But on the strength of the nation's economic dynamism, a diverse student experience, and academic programs with strong ties to established schools, an MBA in Israel could be a fruitful investment for Western students with a passion for entrepreneurship and a willingness to stomach an often turbulent political situation.

"Within Israel, you've got the infrastructure and the economic ecosystem that exists in Silicon Valley," says Phil Cox, who heads Silicon Valley Bank's operations in Israel and Europe.

[Read More](#) (*Christian Science Monitor*)

P2K Yokneam-Megiddo Update

UPDATE: Yokneam based Syneron closes \$65 million Candela Merger

Merger deal creates the world's largest cosmetic medical device company

January 5, 2010

Syneron Medical Ltd. (NSDQ:ELOS) closed a deal to snap up one of its main rivals, Candela Corp. (NSDQ:CLZR), for \$65 million, leaving its shareholders owning 80 percent of the company and former Candela owners with a 20 percent stake.

[Read more](#) (*Mass Device*)

Route 6 extension to western Jezreel Valley green-lighted

Extension expected to stimulate demand for real estate in towns around Haifa, like Yokneam, Kiryat Tivon and Upper Nazareth

January 8, 2010

The National Planning and Building Council has approved a northern extension to the Trans-Israel Highway (Route 6). The extension, to be known as section 7, will connect what is currently the road's northernmost intersection, Ein Tut, to the vicinity of Tel Kashish in the western Jezreel Valley.

The section will be 8.5 kilometers long, beginning on the edge of the Eliakim industrial zone next to Yokneam. It will transverse a 1.7 kilometer, two lane tunnel on the southeastern edge of the Carmel area, bypass Yokneam and emerge at an intersection to be

The section will be 8.5 kilometers long, beginning on the edge of the Eliakim industrial zone next to Yokneam. It will transverse a 1.7 kilometer, two lane tunnel on the southeastern edge of the Carmel area, bypass Yokneam and emerge at an intersection to be built near Tel Kashish next to the Tishbi intersection.
[Read more](#) (Haaretz)

About the e-newsletter

Welcome to [IBTEC](#)'s e-newsletter. The e-newsletter brings updates on the various aspects of Israel's business and technology developments to the St. Louis community. You will also find updates from the Yokneam-Megiddo region-a sister region to St. Louis, as well as connectable and actionable items. The JCRC does not endorse or support any specific investment products.

About [IBTEC](#)

The Israel Business and Technology Committee ([IBTEC](#)) is a [JCRC](#) initiative that focuses on Israel's business and technology sector, sharing with the St. Louis business and technology community the outstanding opportunities Israel offers in this area. Contributions to support the work of IBTEC will be gratefully accepted at the address below.

Please encourage others to register for the Israel Business and Technology e-newsletter by sending an e-mail request including your name to jrcintl@jrcrstl.org

JCRC

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