

**NYU Tel Aviv**  
**MGMT-UB 9087**

**Innovation and Entrepreneurship in Israel**

## **Instructor Information**

- Professor Niron Hashai
- Office Hours: by appointment

## **Course Information**

- MGMT-UB 9087
- Innovation and Entrepreneurship in Israel
- In the last twenty-five years, Israel has gained prominence as one of the leading technology and innovation centers in the international community. With thousands of startups that flourish in the country today, Israel has more startups per capita than any other country in the world. Israel first achieved renown in the technology sector in the 1990s for its innovation in the semiconductor space, then moved heavily into software in the 2000s, and today is branching out into a range of sectors including: internet, mobile, big data, communication infrastructure, cyber security and defense technologies, enterprise software, agro-tech and health tech.

The course aims to support students in analyzing the vibrant entrepreneurial ecosystem, how it has come to exist while also drawing broader conclusions on the process of successfully nurturing startups to success around the world, across a variety of sectors. Participants will learn practical models, tools and methodologies critical to the creation of start-up companies and the development of innovative ventures of large organizations. This class will highlight the globalization of venture capital and entrepreneurship and concentrate on entrepreneurial finance, product-market strategy, organizational issues, and business models of Israeli technology companies.

- Prerequisites: None
- Wednesdays, 11:30am – 2:30pm
- NYUTA Academic Center, 17 Brandeis Street, Innovation Studio

## **Course Overview and Goals**

**Upon Completion of this Course, students will be able to:**

- Introduce the key factors of the ecosystem of Israel facilitating innovation and entrepreneurship.

- Grant the analytical tools for analyzing the required conditions for nurturing innovation and technological entrepreneurial in different countries around the world and being able to compare such conditions to those that have occurred in Israel.
- Learn the essential building blocks of a successful venture, from analyzing business opportunities to being able to raise funding for your new venture.

## Course Requirements

### Class Participation

Students are expected to attend class regularly and arrive on time. Students must complete all assigned readings before the class meeting and be prepared to participate actively in discussions of the readings and current events.

### In-class Presentations

Students will work on developing a new venture during the semester. Some of the key elements that we will learn and practice would be ideation, idea validation, business model canvas, and more.

### Group Final Paper

The students will learn the thought process of investors in evaluating investment opportunities. The final paper will be in a form of a business plan.

### Grading of Assignments

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have agreed that for elective courses the individual instructor or department is responsible for determining reasonable grading guidelines.

I have elected to use the following grading guidelines for this course:

<b>Assignments/Activities</b>	<b>% of Final Grade</b>
Class Participation	10%
Interim Presentations	40%
Group Final Paper	50%

Failure to submit or fulfill any one of the required course component results in failure of the class.

# Course Schedule

## Topics and Assignments

Week/Date	Topic	Reading	Assignment Due
Feb. 5	Israel: A Country of Innovation and Entrepreneurship	<p>Breznitz, D. 2005. Collaborative Public Space in a National Innovation System: A Case Study of the Israeli Military's Impact on the Software Industry, <i>Industry and Innovation</i>, 12(1): 31-64.</p> <p>Breznitz, D. 2007. Industrial R&amp;D as a national policy: Horizontal technology policies and industry-state co-evolution in the growth of the Israeli software industry, <i>Research Policy</i>, 36(9):1465-1482.</p> <p>Porter. M.E. 1990. The Competitive Advantage of Nations, <i>Harvard Business Review</i>, March-April, 72-93.</p> <p>Senor D. and Singer S. 2011. <i>Startup Nation: The Story of Israel's Economic Miracle</i>. Twelve Grand Central Publishing.</p>	
Feb. 12	The Entrepreneurial Process		
Feb. 19	Ideation		
Feb. 26	Creating and Sustaining Competitive Advantage	<p>Katila, R., Rosenberger, J.D., Eisenhardt, K.M., 2008. Swimming with Sharks: Technology Ventures, Defense Mechanisms and Corporate Relationships. <i>Administrative Science Quarterly</i> 53, 295-332.</p>	
Mar. 4	Group online meetings – Project Idea		

Mar. 11	Legal Issues		Project Idea Due
Mar. 18	Market Validation and Market Evaluation		
Mar. 25	Business Model Canvas	Ries, Eric. <i>The Lean Start Up</i> . Crown Publishing Group: 2011.	
Apr. 1	Business Plan and Business Model		Project Market Analysis Due
Apr. 22	Entrepreneurial Finance	Avnimelech, G., Teubal, M., 2006. Creating Venture Capital (VC) Industries that Co-Evolve with High Tech Clusters: Insights from an Extended Industry Life Cycle Perspective of the Israeli Experience. <i>Research Policy</i> 35, 1477-1498.  Avnimelech, G., Harel S. 2012. Global Venture hotspots: Israel in Landstrom H. and Mason C., <i>Handbook of Research on Venture Capital</i> , Edward Elgar Publishing.  Hellmann, T., Puri, M., 2002. Venture Capital and the Professionalization of Start-Up Firms: Empirical Evidence. <i>Journal of Finance</i> 57, 169-197.	
May. 6	Operating and Financial Plan		Project Business Model and Finance Due
May 13	Final Presentations		
May 20	Consultation - preparation for final project		Final Project Due May 25

# Course Materials

## Required Textbooks & Materials

- Senor, Dan. *Start-up Nation: The Story of Israel's Economic Miracle*. Twelve Publishing: 2011.
- Ries, Eric. *The Lean Start Up*. Crown Publishing Group: 2011.
- All other readings are available on NYU Classes

## Optional Textbooks & Materials

N/A

## Resources

- **Access your course materials:** [NYU Classes](http://nyu.edu/its/classes) (nyu.edu/its/classes)
- **Databases, journal articles, and more:** [Bobst Library](http://library.nyu.edu) (library.nyu.edu)
- **Assistance with strengthening your writing:** [NYU Writing Center](http://nyu.mywconline.com) (nyu.mywconline.com)
- **Obtain 24/7 technology assistance:** [IT Help Desk](http://nyu.edu/it/servicedesk) (nyu.edu/it/servicedesk)

# Course Policies

## Attendance and Tardiness

Study abroad at Global Academic Centers is an academically intensive and immersive experience, in which students from a wide range of backgrounds exchange ideas in discussion-based seminars. Learning in such an environment depends on the active participation of all students. And since classes typically meet once or twice a week, even a single absence can cause a student to miss a significant portion of a course. To ensure the integrity of this academic experience, class attendance at the centers is mandatory, and **unexcused absences will be penalized with a two percent deduction from the student's final course grade**. Students are responsible for making up any work missed due to absence. Repeated absences in a course may result in failure.

All medical-based absence requests **MUST** be presented to the Manager of Student Life and Housing (MSLH). In the case of illness, contact the MSLH within seven (7) days of the absence or as soon as practicable and provide medical documentation. Non-medical requests should be made to the Assistant Director for Academics (AD/Academics) and in advance of the intended absence. Your instructors will be informed of any excused absence; they are not authorized to approve your absence, and they are required to report any absences to the AD/Academics.

## NYU Policy on Religious Holidays

- Students who anticipate being absent because of any religious observance should, whenever possible, notify faculty and the AD/Academics in advance of such anticipated absence.

- Whenever feasible, examinations and assignment deadlines should not be scheduled on religious holidays. Any student absent from class because of his/her religious beliefs shall not be penalized for any class, examination, or assignment deadline missed on that day or days. In the event that examinations or assignment deadlines are scheduled on a religious holiday, any student who is unable to attend class shall be permitted the opportunity to make up any examination or to extend any assignment deadline missed on that day or days.
- No adverse or prejudicial effects shall result to any student who avails him/ herself of the provisions of the resolution.
- A violation of these policies and principles shall permit any aggrieved student to bring forward a grievance, provided under the University Grievance Procedure.

### **Late Assignments**

All works must be submitted on time unless you have received an explicit extension. Any late submission may result in grade deduction at the sole discretion of the instructor.

### **Academic Honesty/Plagiarism**

Plagiarism is the presentation of another person's words, ideas, judgment, images or data as though they were your own, whether intentionally or unintentionally. Plagiarism constitutes an academic offence for which you can be disciplined. Punishment may include a failing grade, suspension or expulsion. In all confirmed cases, a report will be sent to the student's Dean at NYU or, in the case of a non-NYU student, to the home institution.

### **Disability Disclosure Statement**

Academic accommodations are available for students with disabilities. Please contact the Moses Center for Students with Disabilities (212-998-4980 or [mosescsd@nyu.edu](mailto:mosescsd@nyu.edu)) for further information. Students who are requesting academic accommodations are advised to reach out to the Moses Center as early as possible in the semester for assistance.

## **Instructor Bio**

Niron Hashai is an Associate Professor at the Arison School of Business, the Interdisciplinary Center, Herzliya. Before joining the Interdisciplinary Center Professor Hashai has been a tenured faculty member at the School of Business Administration of the Hebrew University, where he has also served as: Vice Dean, Head of the Asper Center for Entrepreneurship, Head of the Strategy and Entrepreneurship area, Co-founder of the Hebrew University entrepreneurship center and the Academic Director of the EMBA program. Professor Hashai is also a visiting Professor at New York University, the University of Manchester, Vienna University of Economics and Business and is an associate member at the John H. Dunning Research Centre, University of Reading. He has held visiting positions at the Blavatnik School of Government, the University of Oxford, and at Leeds University Business School.