



## Business News Monthly Update March 2010

### AICC NEWS

#### AICC STARTS UP 2010 WITH A SELL-OUT RECEPTION FOR *START-UP NATION* AUTHOR, DAN SENOR



Dan Senor; Daniel Kutner, Consul General



Bob Hart, PNC Wealth Management; Steven Wigrizer, partner, Wapner, Newman, Wigrizer and Brecher; Dr. Donna Gentile O'Donnell, Drexel University; Michael Wigrizer, Penn State student; Beth Cohen, Blank Rome LLP

Nearly 200 turned out for Dan Senor's first local public appearance since the launch of his new book, *START-UP NATION*. Thanks to our lead sponsor, Drexel University, and to Blank Rome LLP for hosting the event after the date was moved to February 4<sup>th</sup>. The crowd was pleased to have the opportunity to meet Dan and network with AICC members and guests. In his presentation, Dan offered new insights into the factors behind Israel's economic growth and evolution into one of the most powerful high tech centers in the world.

Thanks to our book sponsors: AMIDEX35 Israel Mutual Fund, Blank Rome LLP, Campus Text, Inc., CEO Resources, Inc., Consulate of Israel in Philadelphia, David J. Allon, MBA, Imag-In LLC, Spector Gadon & Rosen PC and Vishay Intertechnology, Inc. and to our supporting organizations Ben Franklin Technology Partners of Southeastern PA, New Jersey Technology Council, Global Interdependence Center, MAC Alliance, Drexel University's LeBow School of Business and NJ-Israel Commission for supporting the program.

Copies of *START-UP NATION* are still available for sale through AICC for \$20 each (that's a discount to the cover price of \$26.99). Please contact the office 215-790-3722 to find out how you can order your book.

#### **AICC TO HONOR WINSTON J. CHURCHILL, MANAGING DIRECTOR, SCP PARTNERS, AT ANNUAL RABIN AWARD DINNER ON MARCH 4, 2010; US AIRWAYS TO RECEIVE MAYORS' CITATIONS**

Win Churchill will receive AICC's 2010 *Yitzhak Rabin Public Service Award*, the Chamber's highest distinction for regional business leaders who exemplify the organization's goals of broadening business relationships between the United States and Israel. US Airways which has streamlined the commute between Philadelphia and Tel Aviv with its new non-stop route launched July 1<sup>st</sup> will receive Citations from the Mayors of Philadelphia and Tel Aviv. **On March 3, look for Peco's Crown Lights "America-Israel Chamber Presents Yitzhak Rabin Public Service Award, March 4."**

## GLOBAL BUSINESS BRANDING SEMINAR: LESSONS FROM ISRAEL: APRIL 14<sup>TH</sup> @ 4:00 P.M



Executives from or representing **Israeli-based companies** will share their insights in an interactive, audience-friendly seminar on the most important factors to consider when a business brands internationally. If you are affiliated with a business, small or large, product or service, early-stage or mature, that has a global presence or seeks one, this seminar is designed to help you evaluate the factors that are relevant to global branding initiatives. Panelists include executives from New York public relations firm 5WPR, El Al, Hollandia luxury beds, and start-up Molecular Detection. Our moderator, Jerry Wind, is a highly regarded marketing professor at The Wharton School of the University of Pennsylvania. Look for the program notice by e-mail.

### NEW DATE—MAY 25 BETTER PLACE'S MIKE GRANOFF ON TRANSPORTATION TRANSFORMATION



As a follow up to AICC's successful cleantech conference, Mike Granoff, Better Place's Head of Independence Oil Policies will speak about the Company's plans to completely revolutionize transportation. Better Place is installing smart grids with the objective of making electric cars the preferred transportation alternative, thus eliminating our dependency on foreign oil and offering a more environmentally friendly alternative to fossil fuels. Learn how the system works and Better Places progress to date. May 25th at 5:30 p.m. starting with a networking reception.

## AICC MEMBER NEWS

### Susquehanna Growth Equity Completes Equity Investment in Israel's Netformx

In December 2009, Susquehanna Growth Equity completed a recapitalization and growth equity investment of Netformx which is based in Tel Aviv and CA. Netformx delivers a network design and sales management solution to the enterprise communications industry. Service providers, systems integrators, and equipment vendors use the software to discover, design, quote, and propose deployable network solutions.

### Congratulations to Simon PR

Simon PR President, Lisa Simon is this year's inductee into the Philadelphia Public Relations Association (PPRA) Hall of Fame. This is a very prestigious honor which annually recognizes one public relations professional who, by his/her accomplishments, has brought honor and recognition to the public relations profession and the community.

**AMIDEX35 Israel Mutual Fund's Cliff Goldstein** is joining the State of Israel Bonds Israel Investment Opportunities Delegation, April 25-29, 2010. If you are interested in joining this first-time, important and informative trip, please contact AICC for more information.

### Wharton Global Consulting Practicum Holds Devils Advocate Session-Feb. 21

AICC members and staff joined Wharton's GCP to provide insights into business plans prepared by student teams for Israeli and other companies.

### Teva Announces FDA Accepts Biologics Licensing Application for XM02

XM02 is a granulocyte colony-stimulating factor (G-CSF) for the reduction in the duration of severe neutropenia and the incidence of febrile neutropenia in patients treated with established myelosuppressive chemotherapy for cancer. The proposed trade name for XM02 is NEUTROVAL™. XM02 was principally developed as a similar biological medicinal product to Neupogen®, the trademark for Amgen's filgrastim (G-CSF). In September 2008, XM02 received marketing authorization in the European Union (EU) where a biosimilars pathway exists. XM02 was launched in several EU markets under the trade name TevaGrastim® and will be launched in additional EU markets over time.

### Vishay's Ultra-Precision VHP100 Bulk Metal® Foil Resistor Wins Product of the Year Award

Electronic Products Magazine gave a Product-of-the-Year award to Vishay's VHP100 hermetically sealed Bulk Metal® Foil resistor. Vishay's new generation VHP100 resistor sets a new industry benchmark for ultra-high precision.

### **Temple University Fox School of Business Seeks Judges for Business Plan Competition**

The Be Your Own Boss Bowl needs a record number of preliminary judges to review business plans and help determine which make the finals. Temple is a top five program in entrepreneurship nationally, and the BYOBB is its flagship program. The business plans are just 15 pages in length plus executive summary and preliminary judges have 10 days, including two full weekends, to review three mini-plans and return scores. Plans will be distributed via email on Thursday, April 1. Completed scoring sheets are due back to us by email no later than Monday, April 12 by 8 a.m. To participate, contact Jaine Lucas at [jaine.lucas@temple.edu](mailto:jaine.lucas@temple.edu)

## **CALENDAR**

- Mar. 4**            **Rabin Award Dinner, Pennsylvania Academy of Fine Arts, Philadelphia**
- Mar. 10            Counseling with overseas PA Authorized Trade Reps, including representative from Israel, sponsored by World Trade Center of Greater Philadelphia and Chester County Economic Development Council. Click [here](#) for more info
- March 25            Mid-Atlantic Cleantech Investment Forum - Hosted by Blank Rome LLP and The Academy of Natural Sciences (In cooperation with the Cleantech Alliance Mid-Atlantic) Click [here](#) for more information
- Mar. 29            Fox School of Business: Be Your Own Boss Bowl- last date to submit business plan Temple's 12th Annual Business Plan Competition. Go to <http://www.sbm.temple.edu/iei/competitions.html> for more information
- April 25-29        Israel Bonds Investment Opportunities Delegation
- April 6             12th Annual Angel Venture Fair
- April 14**            **SAVE THE DATE, AICC Business Branding Seminar at 4:00 p.m., Philadelphia**
- May 25**            **AICC PRESENTS MIKE GRANOFF; BETTER PLACE, 5:30 P.M.**

## **BUSINESS OPPORTUNITIES FROM ISRAEL**

Go to: <http://www.chamber.org.il> for more information.

## **U.S. - ISRAEL BUSINESS NEWS**

### **Bank of Israel Survey Finds Economy Gradually Improving**

Israel is growing exports and domestic demand, although economic activity is still less than before the crisis. Continued economic expansion will depend on how fast the world emerges from the recession. Job losses have slowed in the business sector and the unemployment rate has declined. The Bank also notes an improvement in the employment balance (hiring over layoffs), which was positive in Q4/09 for the first time in a year. The revival of economic activity was also seen in higher tax revenues beginning in mid-year.

### **Kosher Food is Big Business in Israel and an Opportunity for Exporters**

Sales of kosher certified products are approaching \$11 billion in Israel, including \$1.8 billion of imported products. The appetite of Israelis for imported foods is an opportunity for kosher food manufacturers and distributors from abroad, according to a new report by the Foreign Agriculture Service of the United States Department of Agriculture.

### **Inflation in Israel is Down in January**

Israel's Central Bureau of Statistics announced that the CPI for January fell 0.7%, a much larger decrease than anticipated. The items contributing to the lower CPI were falling prices for apartments and clothing. Despite favorable trends for January, the annual inflation from January 2009 to January 2010 stands at 3.8%, still above the government target for price stability of 1%-3%.

### **IVC Research Center Survey Ranks 2009 Venture Investing**

Terra Venture Partners topped the 2009 most active funds ranking with six First investments. Second place was shared by seven funds with five first investments each: Carmel, Giza, JVP, Magma, Pitango, Sequoia and TriVentures. Genesis and Gemini followed with four investments each. Both Terra Venture Partners and TriVentures are small VC funds, managing \$25 million each. Terra Venture Partners is dedicated to investments in clean technologies. TriVentures is a new venture fund, with Medtronic Inc. as its main investor. The software, Internet and life science sectors attracted the largest number of first investments in 2009 – each sector with 17 deals or 22% of the total number of investments.

Dollar amount of first investments tumbled 50% from that of the previous year. According to Doron Rosenbaum, IVC's Vice President - Information, "The availability of Israeli venture capital for investment is shrinking, and local venture funds are not expected to raise significant new capital in the coming year. As a result, we expect allocations to first investments in 2010 to continue to be reduced."

IVC Research Center is Israel's leading research center providing business leaders with data on Israeli high-tech, venture capital and private equity industries.

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