



Course program and reading list

Semester 2 Year 2024

School: Arison School of Business B.A

Navigating in the High Tech sector

Lecturer:

Prof. Niron Hashai nhashai@runi.ac.il

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Teaching Assistant:

Ms. Enny Shmurin enny.shmurin@post.runi.ac.il

Course No.:	Course Type :	Weekly Hours :	Credit:
2654	Lecture	3	3

Course Requirements :	Group Code :	Language:
Final Paper	241265400	English



Course Description

The goal of the class is to introduce the Israeli high-tech ecosystem, provide insights into the day-to-day job of VC professionals, learn to conduct in-depth company analyses, and apply these skills to your career path.

The coursework will be in teams and students will be assigned to a specific high-tech industry and company, which they will analyze and prepare a full report for an Investor Committee.

For this, we will learn how to conduct external and internal analyses. In the 1st stage we will study the industry and the industry vertical; in the 2nd stage, we will take a closer look into the company and analyze its technology, customers, business model, competition,

and associated risks.

The class emphasizes how to advance in your careers; therefore learning and applying presentation skills will be an integral part of the course.

You will learn about the interactions between main players: Entrepreneurs, VC investors, Incubators/Accelerators, Lawyers & Government, and hear from guest lecturers representing different perspectives.

Course Design:

The design of this class is to assemble teams around the various high-tech sectors (Ed-tech, ag-tech, fin-tech, food-tech, Enterprise software, energy, ad-tech, smart mobility, cyber-tech, sport-tech, life-science, Industry 4.0 & travel-tech etc.). To each high-tech sector, 4-5 students will be assigned. Each team will represent a company within the industry.

During the class, the teams will do 1-2 group assignments based on the content, which includes solving real-world problems from the high-tech eco-system.

Students are expected to actively participate and practice their presentation skills.



Course Goals

Upon completion of the course, the student will:

- Have better exposure to the high-tech sector and its main players
 - Learn how to conduct external and internal analyses of a high-tech company
 - Prepare and present their analysis and recommendation for an Investment Committee
 - Understand how to apply academic knowledge to real world problems
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Grading

- 1) Home assignments (3-4 assignments): 65%
- 2) Final report & presentation: 35%

Effective class participation includes attendance and active contribution in-class exercises and discussions. We encourage value and recognize your in-class contribution. The value and quality of class discussion depend critically on the quality and diversity of class discussions. We will give up to 2 bonus points for individuals who are active in the group assignments during the lectures.

Course Assignments:

Home exercises (65%): There will be 3-4 home exercises related to the high-tech company you will choose. The deliverables should reflect the thinking of everyone on the

team and everyone should be ready to present the team view in class. Instructions will appear in the course's Moodle on time and discussed in class as well. We encourage you to plan your work as a team, allow time for more than one team meeting, and for the development of quality deliverables. The deliverables of the home exercises should be constructed in 3-5 ppt slides. Final report & presentation: (35%) During two final class sessions, each team will give a professional presentation of your reports to an investor committee. (8-10 ppt slides). Your presentation shall consist of a 10-minute presentation of the report with a 5-minute Q&A session.

Lecturer Office Hours

Lecturer: Lisyah Bahar Manoah: lisyah.bahar@post.runi.ac.il
Office hours : Upon scheduling

Tutor Office Hours

Office hours: Upon scheduling
Course site: Moodle

The course Moodle site will be the primary tool used to communicate messages and material to students. It is therefore recommended to periodically check the course site in general, periodically, before each lesson, at end of the course as well. (For example: assignment details and updates regarding assignments)

Course slides will be available on the course site.

Please note that topics which are not covered in the slides, but are discussed in class are considered an integral part of the course material and may be tested in assignments.

Teaching Assistant

Enny Shmurin: enny.shmurin@post.runi.ac.il

Additional Notes

Course Structure:

At a step-by-step level, the specific frameworks we will be working from include:

Israeli High Tech & VC Ecosystem

What are the sectors, who are the players? Why successful, What are the key factors? Start-up v

	Nation? Venture capital in 2023 & 2024? Impact on the VC?
Present Yourself	What is the best way to communicate effectively in a business setting? What makes a successful business presentation? How can you adjust yourself to the audience and create a strong connection?
Industry Analysis	What are the defining characteristics of the industry? What is the industry's market size? How has the sector evolved in recent years? What is the growth potential of the industry? What are the barriers to entry of this industry? What are the sources of competitiveness in this industry?
Vertical Industry Analysis	What are the different subsectors within an industry? Which vertical is your company? What are the unique economic, commercial, and legal aspects associated with this vertical? What is the added value of the vertical? What is the vertical's value chain?
Product Definition	What is the product, what state is it in? How much time and money should be developed to test demand? How much time and money should be developed to generate a sale?
Business Model	Which business model does the company apply? How can we evaluate the current business model?
Customer Analysis & Competition	Who is buying? What are the segments? Why are they buying from you and not someone else? Who are your competitors? How are you different? Is the difference significant? What is your competitive differentiation?
Growth Strategy – Part 1	What are your corporate goals? What are the different growth strategies, whether it is entering new markets, scaling existing markets or growing through innovation and acquisitions? What recommendations should be made?
Growth Strategy – Part 2	What are the common growth traps? What action can you take to prevent common growth traps?
Risk Management	What are the internal and external risks of a company? How can we prioritize the risks considering factors such as probability and impact? What are the different risk management strategies and how can we implement them?

Legal Aspects of Venture Capital & VC Structure

Term sheet analysis: Investment Structure, Rights
Protections, Liquidation Preferences & VC structure
Management Company, Fund Structure, Investment
Committee

Financial Aspects of Venture Capital

What is a valuation and what are different ways
valuation analysis? What are the different classes
How do you reconcile the value proposition to the
model to the amount of money you can/should

Fundraising Basics & Strategies

The concept and purpose of Fundraising; Fund
and stages? Different types of Fundraising? Plan

Final Presentations

Group Presentations

Q&A

Feedback

During the class, we will have visiting guest lecturers from various sectors.

The class outline might change according to our group discussions and adjusted during
the course of the semester.



Reading List

- 1) Contemporary Strategy Analysis (10th ed.). Grant Robert M. 2019.
- 2) The entrepreneurs Guide to Law & Strategy, Bagley & Dauchy (5thEdition)
- 3) Irrational Exuberance, Robert J Shiller
- 4) Too big to fail, Andrew Ross Sorkin
- 6) Venture Capital's Role in Financing Innovation: What we Know and How Much We Still
Need to Learn, 2020, by Josh Lerner and Ramana Nanda, HBS working paper
- 7) Why Generalists Triumph in a Specialized World by David Epstein
- 8) Courage to Lose Sight of Shore: How to Partner with Private Equity to Grow Your
Business with Confidence by Kelley W. Powell
- 9) The Extraordinary UnOrdinary You: Follow Your Own Path, Discover Your Own Journey
by Simone Knego