

Introduction

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The 2022 Schwartz/Reisman Canada/Israel Exchange Program between the Desautels Faculty of Management of McGill University and the Hebrew University Business School (HUBS) was a challenging, cherished, and life-changing experience. From August 8 to August 26, 18 Desautels BCom students and six HUBS students took part in an intensive and multi-faceted experiential learning program. This group of 24 students learned about each other’s cultures, entrepreneurial ecosystems, and social impact investing.

This program was part of two McGill courses, Special Topics in Finance (FINE434 Comparing Startup Ecosystems of Israel and Canada: Finance perspectives) and Special Topics in Organizational Behaviour (ORGB434 Comparing Startup Ecosystems of Israel and Canada: OB perspectives). It combined traditional lectures; visits to notable startups, venture investors, and institutional facilitators of entrepreneurship with a focus on social impact startups; cultural and historical tours and activities; and a capstone group project with student presentations in Israel, which allowed students to synthesize and apply everything they had learned.

In setting up our calendar of experiential visits, we sought to include a variety of stakeholders and exemplars of social impact startups and investing in both the Canadian and Israeli startup ecosystems. These visits, collectively, provided wide coverage of the social impact startup sector, especially for a three-week program. Every visit provided a unique perspective on the ingredients needed to build a thriving and innovative startup ecosystem in the social impact space.

In addition to the academic content, the McGill students were particularly surprised and appreciative of how much they learned firsthand about the culture, people, tastes, sights, diversity, and complexity of Israel as a country. And the students were not the only ones learning important lessons.

This revitalized program following the two-year interruption from the pandemic with our new Hebrew University partner was a valuable learning experience for us – the organizers. We completed the program with even more enthusiasm and excitement than when we started. We were pleased to implement several program innovations we had planned following the inaugural 2019 program. These innovations concentrated on building a greater class cohesion as well as cultivating student buy-in and a sense of ownership and responsibility for the course. These innovations yielded an even smoother and collectively-oriented class experience for the students and organizers alike despite facing several new challenges. The organizers were quick to identify additional innovations and improvements to make future offerings even better.

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Brian Rubineau, Associate Professor of Organizational Behaviour, Desautels Faculty of Management

Jiro E. Kondo, Assistant Professor of Finance, Desautels Faculty of Management



“These two courses were honestly the best I have had at McGill so far. I learned so much about Israel, its culture, and its startup ecosystem. I am extremely grateful for the opportunity and I am looking forward to one day coming back to this amazing country.”

– Michail Dimitrov (Pictured above, front left, with some of the exchange group in Israel.)



Summary of activites

Summary of activities: August 8-26, 2022

First day of the program: Monday, August 8

We launched our first day of the program with a warm welcome on campus, followed by introductory lectures by Professors Jiro Kondo and Yigal Newman. Professor Jiro's lecture highlighted the uniqueness of startups and their lifecycle, while Professor Yigal gave us an overview of the Israeli startup ecosystem, touching on the army, the economy, education, and governmental support.

The group spent the evening with Consul General of Israel in Montreal, Paul Hirschson, at the consulate in Westmount Square. He compared and contrasted Canada and Israel using the example of the COVID-19 vaccination roll out. While Israel was leading the launch of the vaccination campaign, Canada ended up achieving a significantly higher percentage of vaccinated citizens. This illustrates two different cultures: Canada is much more process-oriented and slower-moving, whereas Israel's expertise revolves around emergency response and disaster management.

Tuesday, August 9

Our group was already on the road on the second day of the program, heading to Quebec City, the provincial capital. Upon arrival, we were hosted by Rosalie Simard, a senior advisor at **Le Camp**, an incubator for hi-tech startups in Quebec City. Key topics of discussion included the particularities of the Quebec City landscape (in contrast to Montreal), and Le Camp's Softlanding Program, which targets international startups that want to establish themselves in Quebec.



Afterwards, we moved to Coveo, an AI-powered SaaS search engine startup that closed a \$215M IPO less than a year ago, in November 2021. Laurent Simoneau (Founder, President, and CTO) walked us through Coveo's history since its foundation, through its pivot, until now.

We wrapped up the day exploring the streets of Old Quebec, the historic and cultural heart of Quebec City. We roamed Terrace Dufferin, visited the Château Frontenac (pictured below), and walked through Rue Saint-Jean lined with its restaurants and boutiques, and more. We were immersed in a European-like atmosphere for the night.



Wednesday, August 10

We spent the day hiking *Mont-du-Lac-des Cygnes* in the *Parc National des Grands-Jardins in Charlevoix* (pictured above). The extraordinary view from the *Astroblème de Charlevoix* (981 m) and the summit of the Laurentian Mountains makes the 10 kilometre hike more than worthwhile. It was an incredible opportunity for the students to break the ice and get to know each other.

Thursday, August 11

The day began in Bronfman, with an inspiring speech by Richard Bass, the director of Emet Education, who presented more in-depth comparisons between Canada and Israel. He hosted a very simulating Q&A where both Canadian and Israeli students could ask each other questions on the other group's culture. Cultural diversity, military service, and the Israel-Palestine conflict were the main topics we discussed. Then, the group was welcomed by representatives of the Gerald Schwartz & Heather Reisman Foundation and SRF Alumni Association.

After lunch, the group headed to Centech, a non-profit incubator offering two support programs for hi-tech/deeptech startups: the Acceleration program (12 weeks) and the Propulsion program

(24 months). Richard Chenier (CEO) gave us a tour and overview of Centech's activities, and we assisted in an interactive panel with three entrepreneurs:

- > **Collins Oghor**: Co-Founder and CEO of Collogh Cares, a digital health technology and advocacy startup, committed to preventing kidney failure.
- > **Isabelle Bettez**: Co-Founder of 8 Technologies, a company that develops M2M bicycle-sharing systems and automated parking management systems (now acquired by Lyft).
- > **Chloe Ryan**: Founder and CEO of Acrylic, an art-tech startup using robotics and ML to allow artists to sell limited-edition NFT-authenticated collections of art conceived by them and painted by their robotic twin with real paint on canvas at scale.

During the latter half of the afternoon, the group was hosted by BDC. Steven Abrams, the company partner managing the IT Venture and Women in Tech Funds, extensively discussed the venture capital landscape in Canada, with valuable insights on governmental initiatives such as the Venture Capital Action Plan (VCAP) and the Venture Capital Catalyst Initiative (VCCI).

“I really enjoyed the program but maybe some more bonding activities towards the beginning for students to get to know each other would help break the ice quicker. I think we all got a lot closer in Israel in the middle of the second week of the program, but having more icebreakers in the first week might be helpful!”

- Student participant, Post-Program Survey Results, “Additional comments/suggestions.”



Friday, August 12

We kicked off the day with some lectures. Professor Jiro Kondo presented the financial perspective on startups, while Professor Brian Rubineau discussed organizational behaviour perspectives. Following Professor Jiro’s first lecture on the uniqueness of startups, the second one consisted of the qualitative evaluation of startups. Professor Brian’s lecture covered the cultural aspect of startup ecosystems, with Geert Hofstede’s Six Cultural Dimensions Theory as an example of a framework to use.

Following the lectures, we visited Paper, a Montreal-based ed-tech unicorn. Philip Cutler (Co-Founder and CEO) and Roberto Cipriani (Co-Founder and COO / CTO) hosted a very engaging interactive panel with the group. It is noteworthy that Paper went through four rounds of funding since the beginning of 2020, given the surge in the pandemic-induced digital transformation in education.

“An amazing experience, I am very thankful to the Foundation.”

- Student participant, Post-Program Survey Results, “Additional comments/suggestions.”

Travel to Israel

Tuesday, August 16

On our first full day in Israel, we visited Yad Vashem, the World Holocaust Remembrance Center. This moving experience started and ended with a visit to the Gerald Schwartz & Heather Reisman bench outside the museum entrance.

We then spent the afternoon at the Hebrew University Business School (HUBS) for a series of presentations, starting with one from Eyal Dushansky, a Hebrew University of Jerusalem (HUJI) graduate, as well as Founder and CEO of Certomo.

Certomo is a FinTech startup. It consists of a financial aggregation platform offering a full dashboard view of all accounts of a business to allow financial executives to manage value, liquidity, and risk. Eyal’s talk was followed by one from Shai Hods’. Also a HUJI alumnus, Shai is the Founder and CEO of iArgento, which invested in Chakratec, Tuqqi, and Skopos.AI. The day ended with a group of students enjoying dinner at the Jerusalem Food Truck Festival – we had a wonderful time!



Wednesday, August 17

We spent the entire day touring Jerusalem. The tour started at the Mount of Olives, from which we enjoyed a panoramic view of Jerusalem and the Temple Mount with the Dome of the Rock, the Hinnom Valley, and the Judean Dessert in the distance. From there, we walked down to the Church of All Nations and the Garden of Gethsemane. We then strolled around the four quarters of the Old City: Christian, Muslim, Jewish, and Armenian. Some landmarks we visited were the Western Wall, the Church of the Holy Sepulchre (where some of us touched the rock on which Jesus is believed to have been crucified), the Room of the Last Supper, the Jaffa Gate, the Bethlehem’s Manger Square, the Church of St-Anne, and many more. The experience felt unreal to many students, especially for those more religious students.

It was a long day, so following the tour some students went back to the hotel to get some rest. Others continued to explore in the streets of Old Jerusalem and did some shopping in the markets (shuks) or on the fancier Mamilla Avenue.



“Thank you! It was a great experience.”

– Student participant, Post-Program Survey Results, “Additional comments/suggestions.”

Thursday, August 18

Thursday was another packed day. The group had the unique experience of visiting the lowest point on Earth – the Dead Sea. We had lots of fun floating in one of the saltiest bodies of water on the planet and spreading clay all over each other.

Our next stop was the Ein Gedi Natural Reserve, an oasis in the Judean Desert with stunning springs and waterfalls where some of us waded in the shallow waters.

After the hike in the national park, we then travelled to Kfar Hanokdim to learn about the Bedouin community in Israel firsthand from a fascinating ambassador from that community: a Bedouin woman who is passionate about uplifting other Bedouin women through social and financial means. We also enjoyed a Bedouin feast, a camel ride at sunset, and a night in Bedouin tents. Nothing short of an unforgettable experience!



Friday, August 19

We awoke at four in the morning to hike up Masada in time to watch the sunrise. We learned much about the interesting and tragic history of the site from our tour guide as we roamed around the ancient palaces and fortifications of Herod the Great.

On our way to Haifa, we stopped by Caesarea to get from fresh air from the Mediterranean coast and visit the Roman Hippodrome.



Saturday, August 20

Given Shabbat celebrations, we had an optional guided tour of the Bahai' Garden and Acre. From Mount Carmel, we viewed the Shrine of the Bab and from a distance, the bay towards Acre. We toured the Old Town of Acre stopping by the Underground Prisoners Museum and the Hamam El Basha Museum (Turkish Bath House).

Sunday, August 21

We left Haifa early in the morning and visited Tsofen, a non-profit organization run by Jewish and Arab hi-tech professionals and economists who aspired to promote careers in the hi-tech sector in the Arab community as an economic lever and inclusion in Israel. Following the stop at Tsofen, the group enjoyed a wine tasting session on the way to Tel Aviv.

Monday, August 22

Our first day in Tel Aviv included a series of lectures at HESEG house. We listened to some intriguing stories shared by HESEG scholars born in North America, and got some economic and political insights from two Israeli journalists.

Later that day, the group visited Startup Nation, the world's most trusted online platform for engaging with the Israeli innovation ecosystem. It enables users from around the globe to learn about business opportunities and connect with key players. The Business Development Manager, Samuel Scheer, introduced their customized business engagements around the world, and shared with us many fascinating statistics and facts about the Israeli startup ecosystem.



Tuesday, August 23

The second day in Tel Aviv began at Vertex Venture Israel, a leading global VC company who has invested in more than 150 companies and their team has overseen over 43 exits with a total value of around \$22B. The company's partner, Tami Bronner, gave the group an inspiring presentation about her personal career, and the group participated actively with many thoughtful questions.

Following the presentation we drove to Rahat, a Bedouin city near Tel Aviv, to visit the Tamar Center. The Tamar Center

Negev is a grassroots organization bridging the socio-economic gaps between Bedouins and the rest of Israeli society through education. We were hosted by Ibrahim Nsara (Founder) and a few students enrolled in a variety of programs at the center. Tamar Center and Tsofen have very similar visions and missions, though the former targets the Bedouin Arabs while the later aims to support the Druze Arabs. As such, visiting both allowed us to compare the two and deepened our understanding of both.



“I loved getting to experience a new country with a group of students – I think it enriched the experience by being able to discuss it with peers.”

– Student participant, Post-Program Survey Results, “What was your favourite part of the Canada Israel Exchange?”

Wednesday, August 24

Our last company visit was at Monday.com, a platform built for facilitating collaboration and communication within companies and organizations. The first part of the visit was a presentation Zooming in the philanthropy arm of Monday.com. We examined several examples of use cases with high social impact (e.g., vaccination rollout, disaster response). The presentation was followed by a company tour. The group was amazed by the startup's innovative working environment.

In the afternoon at the HESEG House, each group gave two final project presentations about what they learned during the program. The first deliverable consisted of a policy change proposal to improve either the Israeli or Canadian startup ecosystem. Many interesting ideas were pitched: accreditation of entrepreneurial endeavours at universities, restriction of public funding, alternatives to traditional pitching to mitigate gender biases, and more. The second deliverable was to pitch a social impact startup. Once again, the groups impressed with engaging and well-thought-out presentations. In closing, we had a small celebration at the HESEG House. We all sat in a circle to collectively reflected on the experience and give our feedback on the summer program.

As we wrapped up our deliverables for the program, most of the students (both Canadian and Israeli) spent the evening together on a patio near the Cinema Hotel.

Thursday, August 25

This was our last day in Tel Aviv and also a free day. We divided into smaller groups to explore the city as there was so much to do: visit the Tel Aviv Museum of Art, grab a bite at Sarona Market, pick up some souvenirs at the Carmel Market, get some sun by the water, scroll around in a Bird...we all made the most out of our last moments in Tel Aviv!



Friday, August 26

Return travel to Canada



“If only the trip could be longer!”

-Student participant, Post-Program Survey Results, “Additional comments/suggestions.”



Special moments

The lasting impression of Yad Vashem

The visit to Yad Vashem had a strong impact on our students. Many observed the difference between Western museum presentations of WWII, with their focus on the facts surrounding specific historic events, and the presentation at Yad Vashem, which concentrates on the Jewish experience during the war.

“Focusing on the human experience was far more moving and it was interesting to see the war from a perspective I never had before.”

– Anish Umasuthan

“Visiting Yad Vashem was extremely moving. I learned so many new things about the Holocaust and although I learned some of this in high school, I’m definitely at a more mature age to better appreciate the history and understand everything that happened, and the philosophy and psychology behind the movement.”

– Jennifer Shi

“Yad Vashem isn’t only a museum about the Holocaust but one that teaches about humanity...certain things such as the emotions of hatred, pain, love, etc. are universal and part of the human experience.”

– Quỳnh Huynh

Learning from each other

Students engaged in discussions on the Israeli-Palestine conflict and military service with fellow Hebrew University students.

“Although a touchy subject, we got to see, hear and understand both perspectives of this ever-lasting dilemma, and it was super interesting to hear it firsthand from Israelis who have grown up with it their entire lives. It was particularly interesting to see how education, the environment, and the media play a role in portraying and fuelling such a pervasive problem. I also enjoyed hearing their perspective on the army, from needing to do it to protect family, to the positive and negative experiences that come with such an intense part of their lives. Some Israelis highlighted that their experience in the army gave them a base for the business knowledge they know today, which changed them for the better.”

– Ben Ouaknine



Program testimonials



*"I came into the program with the intention to maximize my learning of startups and VCs, which is a goal I was able to accomplish. But, I ended up learning so much more about myself and, most importantly, finding that 'spark' in me – the spark everyone on the trip (including the professors/organizers) has to different extents, **one that makes us curious about the world and care for others.**"*

– Quynh Huynh (Pictured above with Anish Umasuthan.)

"I now understand why the organizers said the trip to Israel is life changing. It taught me how to think critically, how to embrace different nations and their cultures, and how to enjoy life and appreciate what we have now. **This is absolutely amazing."**

– Sofi Sun