

# Macro and Micro Foundations of Acquisitions in Volatile Industries

Eli Hurvitz Academic Conference

Tel-Aviv University

## Ika Abravanel



Ika Abravanel is an executive with a global experience in Post Merger Integration. Known for leadership and management skills aligning human resources vision and strategy to support business goals.

Since 4/2014 he is the owner of "Integratika", a consultant for HR, PMI and Change Management.

Between 2013 to 2014 Ika served as EVP "Teva" Corporate in Israel & Global Community Alliance, and Co- Chairman of " PGT" ( JV of "Proctor & Gamble" and "Teva").

Ika joined "Teva" in 2007 and until 2013 served as Global EVP HR & Chief Integration Officer.

Prior to "Teva", he was the Deputy CEO of "Bezeq" (2005-2007), in charge of the restructuring as a result of the privatization from governmental company.

Before "Bezeq", he was SVP at "Pelephone" (2001–2005), in charge of operations and customer service, HR, logistics, and procurement.

Before "Pelephone", Ika was the general manager of the "Israeli Chamber of Commerce" (1998-2000) and the CEO of "Cellfar"(A start-up of MVNO-2000-2001)

Before the private sector, Ika served in the "Israel Defense Forces" for 25 years, and retired from the "IDF" as a Brigadier General. His last position was The Head of Planning Division in the HR Branch of the "IDF" (1997-1998).

Mr. Abravanel holds a BA and MA in Political Science from Haifa University (1989) and is also a graduate of the Israeli College for National Security (1989)

In 2006 Ika received the "Next Generation Executive Award" on behalf of "Dun & Bradstreet", as Deputy CEO of Bezeq.

Ika established and serves as the Chairman of "Ametz Lohem" (Adopt a battalion) Association, a community-involvement program that fosters ties between the business sector in Israel and overseas and" IDF" combat units .

## **Dr. Barak Aharonson**



Barak S. Aharonson is an Assistant Professor of Strategy, Innovation, and Entrepreneurship at Tel Aviv University. Before joining Tel-Aviv University Aharonson served on the Management faculty at Stern School of Business at NYU and at Olin Business School at Washington University in St. Louis. He received his Ph.D. from Rotman School of Management at the University of Toronto. The main focus of his research is on patterns of competition and cooperation among firms, and their influence on a firm's behavior. He has published his research in high quality outlets such as Research Policy, Strategic Organization, Industrial and Corporate Change, and Advances in Strategic Management. His projects examine a firm's competitive vs .

co-operative behavior and knowledge diffusion in networks, geographic agglomerations and technological space. Barak is co-convenor of the Standing Working Group on Organizational Network Research in The European Group for Organizational Studies and is the series editor of Technology, Innovation, Entrepreneurship and Competitive Strategy.

## **Shlomo Amir**



Shlomo Amir is CEO of Qlight Nanotech, a nano technology company that develops semiconductor nanocrystals that display unique optical and electrical properties. Qlight's nanocrystals enable light conversion from UV and blue wavelengths to any other wavelength in the visible range. When excited by light, these nanocrystals generate illumination of an unmatched color and wavelength accuracy while displaying high quantum efficiency. This guarantees high energy efficiency and cost savings for solid state lighting (LED) systems, flat panel displays and various other optical applications.

Until a last year Shlomo served as President & CEO of Advanced Vision Technology (AVT) for 16 years. AVT is an Israeli Hi-Tech company specializing in Automatic Optical Inspection solutions for the printing industry. Shlomo took the company from its initial startup phase,

through a successful IPO in Frankfurt Stock Exchange, to become the world leader in this market. Before that Shlomo served as Vice President Sales & Marketing at NICE systems, and various positions at Scitex in Israel and Belgium.

Shlomo holds a B.Sc. in Mathematics and Computer Science from Tel-Aviv University, and Master in Management (MSM) from Boston University.

#### **Dr. Nir Brueller**



Dr. Nir Brueller is a scholar and lecturer at Tel-Aviv University's Recanati School of Business, specializing in corporate strategy, mergers and acquisitions, and technology entrepreneurship and strategy. His research was honored with Strategic Management Society Best Paper Prize (2007), and the Yoram Rosenfeld Best Doctoral Dissertation Prize (2006), and has been published in California Management Review, International Business Review, and Human Resource Management, among other outlets. Nir earned a Ph.D. in Management (Strategy) from Tel Aviv University, after which he served as an Affiliate Senior Research Fellow and a Visiting Professor of Strategy at INSEAD. He also holds an MBA with Distinction from INSEAD, and both a M.Sc. and a B.Sc. (Cum Laude) in Electrical Engineering from the Technion - Israel Institute of Technology. In addition to his research and teaching, Nir had worked with Fortune 500 high-tech firms on corporate development, M&A strategy and implementation.

#### **Prof. Avraham Carmeli**



Avraham Carmeli is a professor of strategy and management at Tel Aviv University, Faculty of Management. He has held visiting professorship or scholar positions at Arizona State University, Copenhagen Business School, Drexel University, and Harvard University.

**Prof. Sayan Chatterjee**



Sayan Chatterjee is Professor of Policy at the Weatherhead School of Management and a Batten Fellow of the Darden School. He is currently studying business model innovation, competitive strategies and M&A with a focus on merger integration. Prof. Chatterjee has served on the editorial board of the leading journals in Strategy and has published numerous articles. He has consulted with many companies ranging from Fortune 500 to startups .

**Prof. Israel Drori**



Israel Drori is professor of management, School of Business, College of Management Academic Studies and visiting professor, the Faculty of Management, Tel Aviv University. He received his Ph.D from UCLA. He was visiting professor at the Ross School of Business, University of Michigan, Tsinghua University, Beijing, Beedie School of Business, Simon Fraser University and Said Business School, Oxford University. His research interests include genealogical evolution of industries, transnational and high-tech entrepreneurship and organizational ethnography with particular emphasis on culture in M&A, trust, identity, legitimacy, cross cultural management and organization of work. Prof. Drori has extensive experience in organizational consulting.

### **Chaim Hurvitz**



Chaim Hurvitz established CH-health, a private venture capital firm, he currently serving as the CEO, a position he is holding since May 2011 .

Mr. Hurvitz has been a member of the board of directors in Teva from 2010 to 2014 .

He is the chairman of Galmed board of directors since 2011 .

Previously, he was a member of the senior management of Teva Pharmaceuticals Industries Ltd., serving as the President of Teva International Group from 2002 until 2010, as President and CEO of Teva Pharmaceuticals Europe from 1992 to 1999 and as Vice President — Israeli Pharmaceutical Sales from 1999 until 2002 .

He is a member of the presidency board of the Manufacturers Association of Israel and chairs its pharmaceutical branch .

Mr. Hurvitz holds a Bachelor of Arts degree in political science and economics from Tel Aviv University, which was awarded in 1985.

### **Prof. David R. King**



David R. King earned his PhD in strategy and entrepreneurship from Indiana University's Kelley School of Business. After retiring from the U.S. Air Force, he joined academia and he is currently an Associate Professor in the College of Business at Iowa State University where he teaches undergraduate business strategy. Dave's research focuses on complementary resources, merger and acquisition (M&A) integration and performance, technology

innovation, and defense procurement. An award winning researcher, his research appears in leading management journals.

#### **Dr. Ravit Cohen-Meitar**



Dr. Cohen Meitar is a scholar of organizational behavior. She received her Ph.D. in 2007 from the Graduate School of Business Administration at Bar-Ilan University and her graduate degree in 1993 from Columbia University. She serves as an adjunct lecturer at the Recanati Business School at Tel Aviv University as well as at the Graduate School of Business Administration at Bar-Ilan University.

She also serves as VP and senior partner in the organizational consulting firm of Tmurot, engaging in organizational development, monitoring, and facilitating organizational strategic change processes as well as accompanying CEOs and organizational managements.

#### **Yossi Srour**



Yossi Srour joined UltraSPECT in December of 2006. Yossi has over fifteen years of executive management experience in the medical device industry. He has held various top-level positions at a number of technology-based companies, including that of CEO, COO, VP Business Development and VP R&D. Prior to joining UltraSPECT, Yossi served as CEO of CADVision Medical Technologies, and led its successful sale to Siemens AG. Yossi Srour holds a B. Sc. Degree in Economics and Management from the Technion in Haifa and an MBA in Business Management from Bar-Ilan University. Besides his broad experience in the medical device market, Yossi had served as Program Manager in charge of manufacturing the F-15 cockpit and as project manager for developing Unmanned Air Vehicle Ground Systems at Israel Aircraft Industry.

### **Dr. Uriel Stettner**



Uriel Stettner is an Assistant Professor of Strategy, Innovation, and Entrepreneurship at Tel Aviv University. Dr. Stettner obtained his Ph.D. from Tel Aviv University and completed his post-doctoral research at the Technion – Israel Institute of Technology. He was a Visiting Assistant Professor at Georgia Institute of Technology in 2012. His research interests include the performance implications of organizational boundary choices, strategic innovation, technological innovation and management as well as organizational knowledge creation and appropriation. He has published his research in high quality outlets such as the Strategic Management Journal and the Academy of Management Annals. He has had extensive experience in several start-up firms operating in the software and semiconductor industries and held a variety of managerial and technology focused positions in, both Israel and the United States.

### **Dr. Shlomo Y. Tarba**



Shlomo Y. Tarba is an Assistant Professor in Strategic Management and Global Strategic Alliances at the Management School, The University of Sheffield, UK. He received his PhD from Ben-Gurion University and Master's in Biotechnology from the Hebrew University of Jerusalem, Israel. His research interests include ambidexterity, strategic agility, new entrepreneurial ventures, and mergers and acquisitions. Dr. Tarba serves/has served as a guest-editor for the special issues at Journal of Organizational Behavior, Human Resource Management (US, Wiley), California Management Review, International Business Review, and others. Dr. Tarba's research papers are published/forthcoming in journals such as Journal of Management (SAGE), Academy of Management Perspectives, California Management Review, Management International Review, International Journal of Human Resource Management, Human Resource Management Review, International Studies of Management & Organization, and others. His recent two books are A Comprehensive Guide to Mergers & Acquisitions: Managing the Critical Success Factors Across Every Stage of the

M&A Process by Pearson & Financial Times Press, and Mergers, Acquisitions, and Strategic Alliances: Understanding The Process by Palgrave Macmillan. His paper has been selected and published in Best Paper Proceedings of the Academy of Management (USA) in 2006. He serves on a number of editorial boards including British Journal of Management, Human Resource Management (US, Wiley), and Management International Review.

**Prof. Yaakov Weber**



Professor Weber's studies were published in leading international academic journals, such as Strategic Management Journal, Journal of Management, Management Science, Journal of Business Research, California Management Review, Human Relations, among others. His papers received thousands citations in leading journals and books. Several papers were selected by various academic collections and were described as represent "the most significant new material" and, "most important works published in Sociology". Prof. Weber is the winner of the 2010 Outstanding Author Contribution Award. His recent books are A Comprehensive Guide for Mergers and Acquisitions invited and published by Financial Time and Handbook of Research on Mergers and Acquisitions (both and others can be seen in AMAZON). Prof. Weber is the Founder and the President of the EuroMed Business Research Institute ([www.emrbi.org](http://www.emrbi.org)). Prof. Weber has been senior consultant to CEOs, top executives and directors in leading domestic and international companies such as Motorola, Coca-Cola, Dead-Sea Works, Society of Israel Plastics & Rubber Manufacturers, Health-care Organizations, and USA-Israel Chamber of Commerce.