# Worksheet number 7

Task 1: Watch a video on how stress is created and how to deal with it.

Think about the factors that stress you out the most. Try to come up with ways to reduce this stress.

**Task 2: Global Entrepreneurship in Israel**

Despite a population of fewer than 9 million people, Israel has become known as a "startup nation." It boasts highest number of startups per capita and the highest number of unicorns per capita. Yet the secret to its success paradoxically lies in its small size. Surrounded by the Mediterranean Sea and non-democratic markets, Israel lacks a large domestic market, so any startup that aspires to succeed must look outward from day zero. This limited domestic market fosters an entrepreneurial mindset, as entrepreneurs are faced with scarce resources and must find new innovative ways to start and grow their business. It is not surprising to find an Israeli company with a tech team from Tel Aviv and management in Silicon Valley. Israel's symbiotic relationship with other tech hubs encourages entrepreneurs to develop products with built-in expansion plans and global partners. This fosters a more agile and adaptable ecosystem, as startups constantly enter new markets and reinvent organizational structures. One famous example of this cross-border collaboration is Waze, the mobile navigation app. Waze officially moved to Palo Alto, California, in 2010, although it continued to employ the majority of its talent in Israel. The necessities, including larger networks, wider media coverage, and more acquisition opportunities, urged Waze to move out of Israel. In 2013, the company was successfully acquired by Google for more than $1 billion.

Besides stimulating a global mindset and resourcefulness, Israel is also a highly diversified country. It is an established Jewish democratic state, home to Jewish people from all over the world. One of its largest cities, Tel Aviv, is considered as one of the most welcoming to the LGBTQ+ community. In addition, about one-fifth of the Israeli population consists of Arabs and about 4 percent vegans, which makes Israel a country with the highest number of vegans per capita in the world. Diversity is a key component of an entrepreneurial spirit that enables Israeli companies to diversify their talents and further drive their innovation and business results. The high-tech environment is changing exponentially, which makes this diverse pool of talent a key advantage for startups by promoting the formation of teams more capable of evolving, adapting, and changing with the ever-changing environment.

Nevertheless, one of the key reasons for Israel's entrepreneurial development is its incredibly supportive government, which fosters a collaborative and innovative ecosystem through the Israel Innovation Authority. They have numerous incentive programs for early stage companies. This includes programs for ideation as well as seed incentive programs to help entrepreneurs in any stage of the process and transform their idea into reality. Their incubator program gives entrepreneurs a grant of up to 85 percent of the approved research and development budget and further investment financing of up to 15 percent from the incubator to supplement state funding, thus fulfilling 100 percent of the budget. Physical space, infrastructure, administrative services, technological and business guidance, legal advice, and access to partners are just some of the numerous tools that the program makes available to the entrepreneur. The entrepreneur is not required to establish a company before the project is approved by the Innovation Authority or invest any personal money. This gives entrepreneurs an ideal opportunity to develop their idea without monetary constraints in a supporting and challenging ecosystem that stimulates the entrepreneurial mind.

Prime Minister Benjamin Netanyahu stated, "Israel is a nation that sanctifies innovation. We've achieved great heights, but we cannot stop now; we want to continue climbing. As a melting pot of cultures, Israel unites academia, private initiatives, and government agencies to serve as one of the leading start-up ecosystems in the world, giving entrepreneurs the opportunity, resources, and motivation to innovate the products of tomorrow."

*Source: Adapted from Oded Agam, "Learning from Israel's Successful Innovation Ecosystem", Forbes, July 2021; Leo Schwartz, "Tel Aviv's Symbiotic Relationship with Silicon Valley", Rest of World, July 2021; and Israel Innovation Authority, https://www.innovationisrael.org/en, accessed January 25, 2022.*

1. **What is the main idea of the text, summarize it.**
2. **What are the key factors that have contributed to Israel becoming a "startup nation"?**
3. **Why is diversity considered a key component of the Israeli entrepreneurial spirit?**
4. **Choose one of the most successful Israeli startups and describe it:**

Task 3: Global entrepreneurship is associated with new trends, new challenges that entrepreneurs have to face, but also sustainability. Sustainable entrepreneurship is closely related to corporate social responsibility.

**What is Corporate Social Responsibility (CSR) and what are its main pillars?**

**What are the benefits of corporate social responsibility for companies?**

**What are the latest trends in CSR?**