

ISRAEL & CO.



Impact Report - Fiscal Year 2014

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Director and Chairman

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* Cover Image: Haas School of Business, UC- Berkeley

Dear Supporters and Partners

Entering into our fourth year at Israel & Co., we're inspired by what we've achieved to date, respectful of the effort it took to get here, and aware that the urgency is greater than ever to educate leaders and future leaders about Israel. We are grateful to our supporters, with whom we collectively have much to celebrate.

Back in 2011, we started this venture with a pilot effort focusing on MBA students to scale a valuable sector for the future, with what is now known as our iTrek program. In doing so, we've created a momentum in the next generation of business and community leaders who have been to Israel. **This past year, Israel & Co. worked with 52 delegations of students and professors, 19 new trips initiated by Israel & Co. and 33 existing trips, empowering more than 1,700 students and 26 faculty members to experience Israel and its innovative spirit for themselves.** This number is up from 18 delegations and 678 students in 2011 when Israel & Co. was launched.

By introducing these students and faculty to Israel, we've seen and heard, first-hand, how it changes them (see the statistics on pages 15 - 18). Participants on these trips share their experience in real time with their networks—amplifying the impact and reach of their experience. Equally exciting, we're helping create a tradition at the schools with which we partner, so that they can continue to offer these incredible learning journeys to leaders for decades to come.

While we have much to celebrate, the upcoming year is going to be harder and more important than ever. Because of the turbulence in Israel this summer, we are facing trip cancelations. It's going to take more education, marketing and outreach this year to serve our students and meet our mission. It will also be harder to create new programs. To date, we've operated with a lean staff and less resources than needed, and now, our work ahead is critical.

Having tapped into the power of our potential, our intent is to now go deep and go long. We will continue to focus intently on the domestic MBA market, to expand the international MBA market, and to build ongoing relationships with our alumni (more than 75 professors/educators, 100 student leaders and 3,100 trip attendees). We remain committed to offering the highest quality curriculum and connections for all of those who travel within our platform. The first segment of MBAs is also proving our thesis that good and important people want to go to Israel, given the right content and support—and in fact, they are paying their own way.

We are thinking big, we are all-in, and we want you—our current and potential supporters—to join us on this journey. It's because of you we can continue to offer, to thousands of future leaders, exceptional content and a connection to Israel that they wouldn't otherwise get. It's because of you, our donors and partners, that we can continue to scale Israel & Co. to the generational impact it's meant to make.

Thank you for sharing in our mission with us.

Warm Regards,



GIL GALANOS
Executive Director



RAFI MUSER
Founder & Chairman

➤ **Israel & Co. is already one of the leading organizations in the U.S., and likely globally, that brings non-Jewish leaders to visit Israel.**

(More than 80 percent of our trip attendees are non-Jewish.)

➤ **We've grown the MBA trip market to Israel by well over 100 percent since arriving on the scene little more than three years ago.**

➤ **Our iTrek program works with 50 MBA programs globally, and we are exploring new segments where this model is scalable. This year, 18 of the U.S. top 20 MBA programs went on trips to Israel, and we are working with schools in 13 countries abroad.**

**Tell me and I'll forget;
show me and I may
remember; involve me
and I'll understand.**

– Chinese proverb (attributed to Confucius)

What We Do

Our mission at Israel & Co., a 501(c)(3) organization, is to educate a generation of leaders about the values, innovation and global contributions Israel has to offer.

Why We Do It

Our programs are guided by a theory of change: We encourage and empower influential people to visit Israel. We connect them to inspiring and entrepreneurial Israelis, and we offer them quality content and a powerful experience. They return to their personal, professional and civic lives transformed, and share with others their changed perceptions of Israel, its people, its innovation and its culture.

How We Do It

Our first focus since our founding in 2011 has been to target the MBA market at leading U.S. (top 50) and now international business schools. The MBA segment has a strong track record for turning out future leaders and changemakers; many of these students will start or join companies, make money, do global business, donate money, and influence others in their communities. MBA students are hungry to learn about Israel's innovation and entrepreneurialism and to make business connections. Many have an existing practice of participating in group travel and a capacity to pay their own way.



HAAS SCHOOL OF BUSINESS, UC - BERKELEY



At Israel & Co., we target segments and groups that have three traits in common:

- 1 Leaders and future leaders who are influential in their field, currently or in the future
- 2 Those who are cost-effective to serve—defined by being able to pay their own way, and those who naturally aggregate, making it feasible to engage substantial numbers in an efficient and effective way
- 3 Those with a natural affinity for one of Israel's core strengths, such as innovation, entrepreneurship, etc.

Our goal is to ensure that within each segment we reach a reasonable share of awareness across the entire population, and provide a service so that trip attendees come back from Israel both appreciating the country and thanking us for helping them get there.

While there are other organizations out there taking students and non-Jewish leaders to Israel, there is no model that scales as cost effectively, or that has seen the success in numbers within such a short time, with the budget at hand.



Our Programs



TEL AVIV IS A GLOBAL CITY IN ALL RESPECTS. I'VE MET A NUMBER OF ISRAELIS WHO ARE FASCINATING AND ACCOMPLISHED. I WILL LOOK TO THEM AS FUTURE BUSINESS PARTNERS, AND TAKE THE LESSONS I LEARNED IN ISRAEL BACK TO MY OWN NETWORKS.

— Christopher Pearson-Smith,
MBA student, Tuck School of Business,
Dartmouth College

Innovative Experiences for Students and Educators

Israel & Co. offers four signature programs under our brand iTrek that introduce MBA students to Israel's innovation:

STUDENT-LED
iTREKS

FACULTY-LED
iTREKS FOR
CREDIT

MANAGEMENT
CONSULTING
PROGRAM (MCP)

iTREK
EDUCATORS
TRIP



SCHOOL OF MANAGEMENT, BOSTON UNIVERSITY

Student-Led iTreks

MBA students from top 50 programs in the U.S. and now globally lead 7 to 10 day trips to Israel for their peers. Using Israel & Co. services and support, students create and organize trips that meet their peers' needs and interests. Israel & Co. helps these "student champions" promote and recruit for the trips, arrange logistics, and provide on-site touch-points for trip participants. Israel & Co. provides student champions with customized itineraries, coordination with key business and government leaders, as well as promotional tools, including copies of Start-Up Nation books, iTrek T-shirts, photo albums and social media support. In addition, Israel & Co. offers stipends for some student champions.

On campuses where there were no ongoing trips, Israel & Co., over the last three years recruited the first group of Israeli students to lead iTreks, and initiated a process for them to continue recruiting for future trip leaders. This has created a lasting tradition at schools where there previously was none.



THE MOST FASCINATING THING IS THE SPIRIT OF INNOVATION AMONG THE ISRAELIS.... AND TO SEE HOW OPEN THEY ARE TO DIFFERENT CULTURES AND IDEAS. THIS TRIP WAS EYE OPENING.

— Amanda O'Brien, Student, MIT Sloan



OWEN SCHOOL OF MANAGEMENT, VANDERBILT

Faculty-Led iTreks

MBA faculty members from participating schools lead their students on 7 to 10 day trips as for-credit offerings. Israel & Co. recruits faculty to lead trips, and works with faculty member leaders to customize a trip that meets the educational and experiential objectives of their particular course. Students typically do coursework on topics related to business in Israel before and after the treks. Israel & Co. helps faculty members set meetings with key business and government leaders, as well as provides promotional tools to recruit more students, and social media support. Israel & Co. recommends professors appoint teaching assistants (TAs) to help with the planning process, and we offer partial stipends for TAs as needed.

Our goal is to help professors have a better program in Israel than they would anywhere else, and more easily than going to any other country. In providing this value to professors and students, we can grow the market for overall trips and win share from other destinations.

Management Consulting Programs (MCP)

Our most recent initiative, the Management Consulting Program (MCP), partners students with Israeli start-up companies for an extended period of time (sometimes semester-long), in a consulting engagement that culminates with a visit to Israel to present the project results. This hands-on program is a win for students and companies: It meets students' interest for more sustained engagement with internationally operating companies, and offers a palpable opportunity for Israeli companies to receive research and consulting from top-notch MBA students.

In the past year, four delegations of students engaged in consulting projects with Israeli companies, totaling 10 projects. Israel & Co. sourced projects for UC-Berkeley and Vanderbilt MBAs—one with the Prime Minister's Office, and others with start-ups in an impressive incubator in Tel Aviv. Many of these projects focused on market



I HAVE BEEN AMAZED AT THE INNOVATION AND INITIATIVE WITHIN THE ISRAELI BUSINESS ENVIRONMENT.

— Jameson K. Norton, Owen School of Business at Vanderbilt University, and Leader of consulting team for the Israeli company BreatheVision
(Source: Jewish Observer Nashville, April 2014)

Continued on next page

Our Programs



THERE'S A LOT OF INNOVATION
AND NATION-BUILDING THAT
IS HAPPENING AROUND
ENTREPRENEURSHIP: IN FOOD,
IN WATER MANAGEMENT, IN
IRRIGATION. THESE ARE REALLY THE
BIG CHALLENGES OF OUR AGE.

— MB Sarkar, Professor
of Strategy & Innovation,
Fox School of Business, Temple University,
iTrek Educator trip Participant

Management Consulting Programs (MCP) cont'd

penetration—helping Israeli companies to break into the U.S. and international markets.

Through this program, students and Israeli entrepreneurs develop intensive business relationships that have the potential to grow as students graduate and enter the business community. These relationships may result in internships or job opportunities for students.

Even where students or their faculty found their own projects, the model of consulting projects that

Israel & Co. promotes in MBA programs is clearly taking hold. Because many Israeli start-ups cannot afford to cover student expenses, Israel & Co. cultivates funding to make these projects possible.

iTrek Educators Trip

In November 2013, Israel & Co. led the third annual iTrek Educators Trip (formerly called the Familiarization, or FAM, trip) for 26 top MBA educators to see the best of innovation in Israel.

For the first time, we tested the international potential for our program. Educators from 24 top MBA programs, including 10 countries around the world, participated. To date, 35 percent of these U.S. and international MBA programs are already actively pursuing taking their students to Israel this year or next—a high conversion rate. We expect this conversion rate to rise in coming years, as educators with whom we've built relationships will later take their students to Israel.

These numbers validate the strength of our strategy: we get leaders to Israel, and they immediately see its value and encourage others to travel there as well. Our previous trips in 2011 and 2012 were with 13 and 18 educators respectively, and also had similarly high conversion rates.



Annual Israel MBA Conference

Growing a Network of Future Trip Leaders

In an ongoing effort to strengthen the community and build a network of Israeli student leaders, Israel & Co. now hosts and manages the annual Israel MBA Conference. Our last conference in October 2013 brought together 160 Israeli MBAs, current students and alumni, from 24 programs nationwide. We received enthusiastic feedback on the quality of content and networking opportunities.

This weekend-long event demonstrates the power of Israel & Co.'s expanding network of potential and active Israeli leaders. It showed participants what this network offers them as they grow in the business and Jewish worlds. Some of the event highlights include:

- The conference kicked off on a Saturday night with a reception at The Bar at the Ace Hotel, one of NYC's hot spots.
- More than 25 past, current and potential trip leaders met for breakfast to discuss best practices and strategies for launching and running successful trips at their schools.
- Programming included work-placement sessions, networking sessions, and a presentation on nonprofit initiatives that encouraged participants to engage in philanthropy and future Jewish leadership programs.
- The Israel & Co. team met and engaged new student champions, and provided them an unparalleled opportunity for building new relationships and connecting with old friends.



ISRAEL MBA CONFERENCE, NYC

WHAT PEOPLE ARE SAYING

Want to know more about our work? Listen directly to the voices of the people we serve—students and educators from around the globe.

■ iTrek Marketing Video

■ iTrek Educators Video

■ Testimonial Video from Professor Gal Raz, Darden UVA

■ Tuck School of Business Learning Expedition to Israel

■ UC Berkeley Trip Video

Or read some recent press featuring Israel & Co.

■ Vandy MBA class helping Israeli businesses break into U.S. market. The Jewish Observer, April 30, 2014.

■ Israel's start-up culture lures MBAs. Bloomberg Businessweek, July 2013.

■ Israel Rising. Pitt Business, University of Pittsburg, Spring 2013.

Our Impact

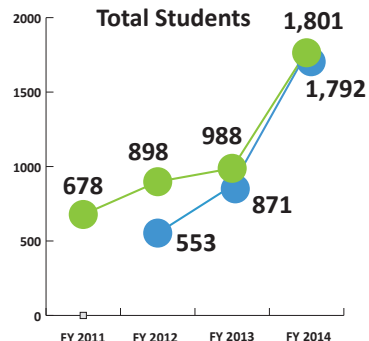
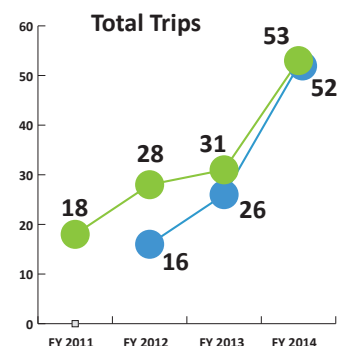
What the Numbers Say

Market Growth – 2011-2014

We define success in terms of total market growth, growth at high-level institutions and impressions from those who have traveled. In the past three years Israel & Co. has grown the market of MBA students traveling to Israel dramatically.

● Total Market
● Initiated or supported by Israel & Co

➤ MARKET GROWTH — 2011-2014



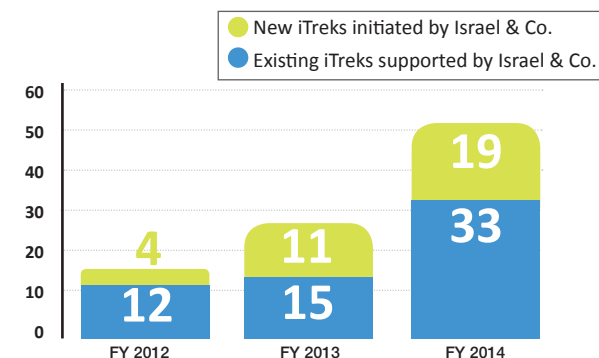
Trips Supported By Israel & Co. – 2011-2014

Since 2011, Israel & Co. has more than tripled the total number of trips we have initiated or supported*, and the number of students served.

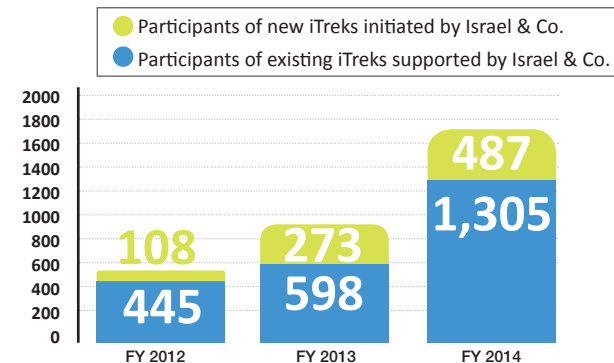
When we entered the scene in 2011, there were 18 delegations to Israel from U.S. MBA programs. Two years ago (FY 2013), we supported 26 trips (mostly from top programs), and last year (FY 2014), we supported 52.

This demonstrates Israel & Co.'s efforts to grow the market—including conversations on and off campus to seed new trips and curriculum and program development. Each year, a trip's success provides momentum to continue, expand, and create a tradition on campus.

➤ TRIPS SUPPORTED BY ISRAEL & CO. 2011-2014



➤ PARTICIPANTS ON iTREKS SUPPORTED BY ISRAEL & CO.



* "Initiated" refers to Israel & Co. bringing trips to a school that didn't previously offer them or adding a second trip where a school already had one. Israel & Co. also supports schools that have had long-standing trips to Israel, making those trips better, and schools that have had infrequent trips to Israel, helping make those trips happen more consistently. Depending on the student or faculty member leading the trip, some schools require much more hands-on technical support than others—regardless of whether we initiate the trip or are supporting an already-established program.

TRIPS SUPPORTED IN 2014

52
TOTAL TRIPS
SUPPORTED IN
FY 2014

19
NEW TRIPS

12 NEW CAMPUSES

6 NEW TRIPS AT
EXISTING CAMPUSES

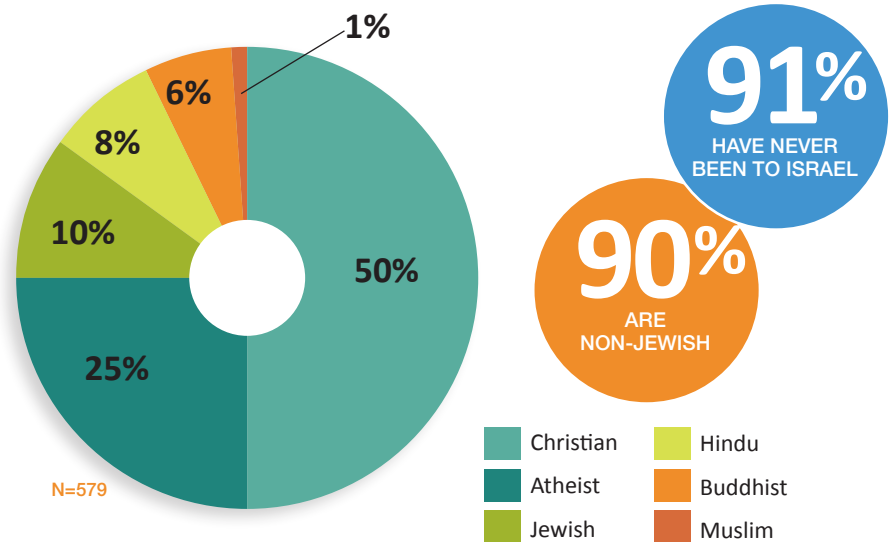
1 iTREK EDUCATORS TRIP

33
EXISTING TRIPS
SUPPORTED

8 TRIPS ISRAEL & CO.
INITIATED IN THE LAST
THREE YEARS

25 TRIPS EITHER EXISTED
PRIOR TO ISRAEL & CO.'S
FOUNDING OR INITIATED
WITHOUT OUR HELP

iTREK DEMOGRAPHIC BREAKDOWN



Israel & Co. supports trips whether we've initiated them or not. Our goal is to ensure great content, experience and stability. Some existing trips take minimal support to keep them high quality; other existing trips require considerable support—at times, more than initiating a new trip. In many cases, our support of an existing trip has ensured it is ongoing (rather than canceled); in other cases, our support of an existing trip has made the trip easier for the organizer and required a low level of Israel & Co.'s resources.

Our Impact

“ISRAEL IS A PLACE WHERE THOUSANDS OF IDEAS ARE BUBBLING UP ALL THE TIME...IT EXPOSED MY STUDENTS TO ONE OF THE MOST HIGHLY ENTREPRENEURIAL BUSINESS CLIMATES IN THE WORLD.

— Mark Cohen, Professor,
Vanderbilt's Owen Graduate
School of Management

(Source: Jewish Observer Nashville,
April 2014)

At the start of FY 2014, we set an ambitious target to facilitate 44 iTreks serving nearly 1,150 participants. With the strategic support of our donors, we substantially exceeded these goals.

- In 2014 we supported 52 iTreks that educated 1,792 leaders and future leaders on Israeli innovation, entrepreneurialism, history and culture. Students who went on these trips told us about the transformative experience they had in Israel—not only educationally and professionally, but emotionally as well.
- By exceeding our aggressive iTrek target by 18 percent and our participant target by 56 percent, we earned a position among the leading organizations engaging mostly non-Jewish leaders and future leaders via trips to Israel, in terms of the number of participants we serve. Moreover, we grew 100 percent in terms of our programming compared to last year.
- Our small but diligent team worked hard to spark demand on new campuses and expand programs on existing campuses by finding and recruiting the right leaders and giving them the right content. We acted fast to meet the needs of schools that reached out to us or were introduced to us by other schools, educators and donors.
- On campuses with a tradition of Israel travel, waitlists for trips were often higher than participant lists. This was often a result of a previous year's successful trips, and Israel & Co.'s programming and coaching to generate interest. In response to this unmet demand, we devoted significant effort and (with the help of an existing donor) additional funding to initiate new treks and increase capacity on these campuses.

SUCCESS STORIES 2014

With our outreach and support this year, we were able to create a buzz about our programs among many campuses and meet the demand from students and faculty. Our strategies included helping students broadcast their trips while in Israel over social media, and then write and talk about them afterwards to their networks. **Here are three recent success stories:**

1

In 2013, Israel & Co. recruited two students at Chicago (Booth) to run a trip, and gave them substantial support, including connections in Israel, talks on campus, and a hosted dinner. They recruited 38 other students and had a fantastic experience. They marketed this trip on campus and in 2014 they registered **80 students for their trip in one hour.**

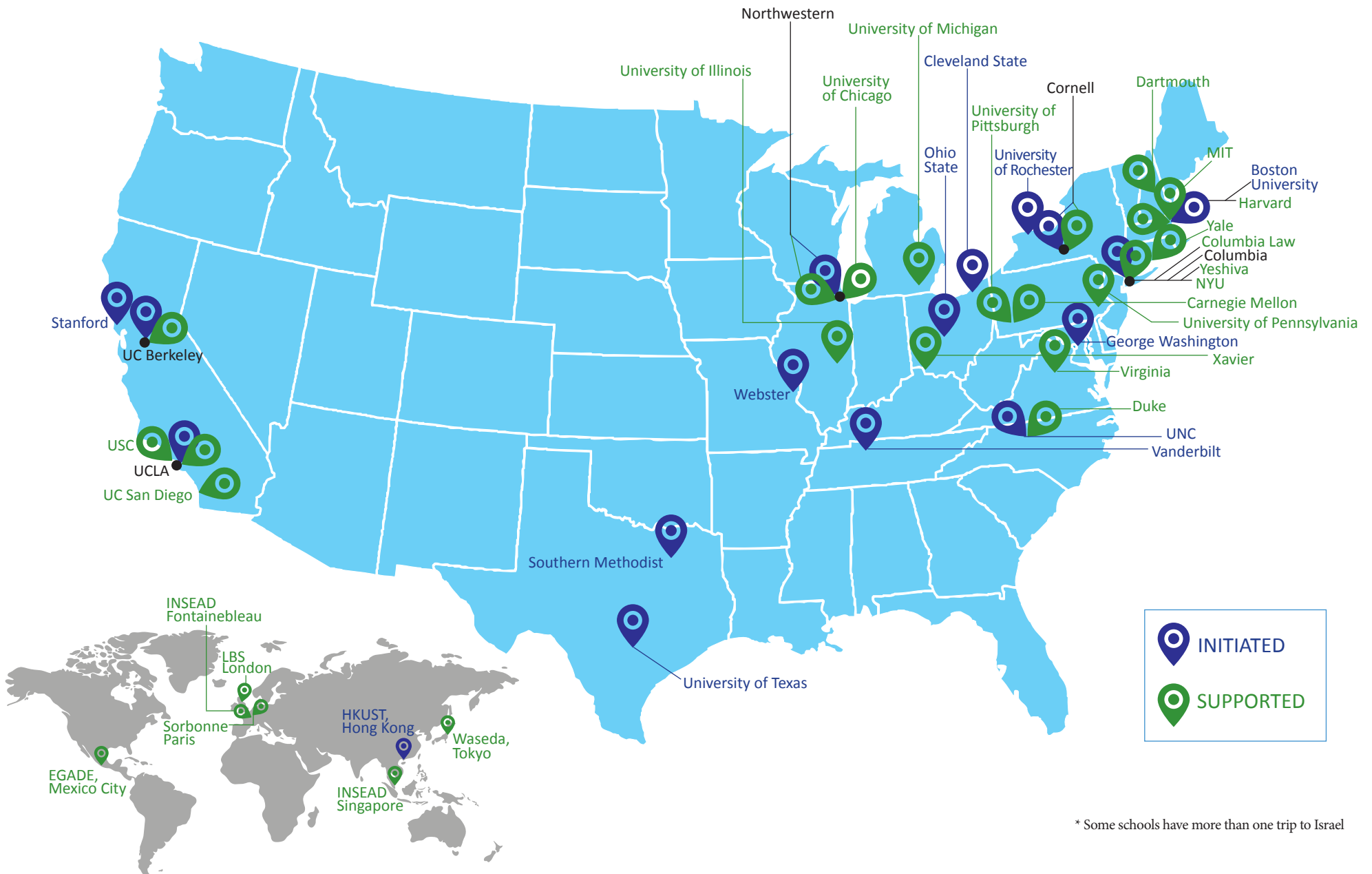
2

Columbia Business School has had an oversubscribed trip to Israel in place for a number of years. Last year Israel & Co. identified and recruited additional Israeli MBA students to run a second trip to meet the **high demand.**

3

Israel & Co. initiated Michigan's first Israel trek in 2011 with 16 participants. In 2012, the trek grew to 34 students, and this past year, **76 students participated in one trek.**

2014 Map of iTrek Origins



* Some schools have more than one trip to Israel

Our Commitment to Outcomes

At Israel & Co. we are doggedly committed to filling an unmet need in the Israel education and Israel engagement arena. We've brought the best practices of business and non-profits together. Because of this, we're intensely focused on outcomes and leveraging donor funding wisely.



JOHNSON GRADUATE SCHOOL OF MANAGEMENT, CORNELL UNIVERSITY

We do this for ourselves and for our community-at-large. We've open-sourced our metrics and analytics methods—making our models accessible and replicable for other non-profits in the field. Throughout this journey, we've tested, learned and adjusted, and we share what we know with others to help elevate outcomes in the field. We've also been lucky to have tremendous educational support from funders committed to helping non-profits grow effectively and efficiently.

We measure our success based on three indicators: our numbers of trips and participants, their changes in attitude and perceptions about Israel, and the conversion rate of faculty returning to Israel with their students.

“IN A VERY SHORT TIME, I WAS ABLE TO LEARN A GREAT DEAL ABOUT ENTREPRENEURSHIP. WE EXPERIENCED MULTIPLE LAYERS OF HISTORY, FROM THE OLD CITY OF JERUSALEM ALL THE WAY TO A MODERN KIBBUTZ. I LEFT WITH A GREATER APPRECIATION OF ISRAEL THAN WHEN WE ARRIVED. AND I WOULD GLADLY GO BACK FOR THE HUMMUS ALONE!”

— Greg Vallarino, Student, George Washington University

Student Survey Results

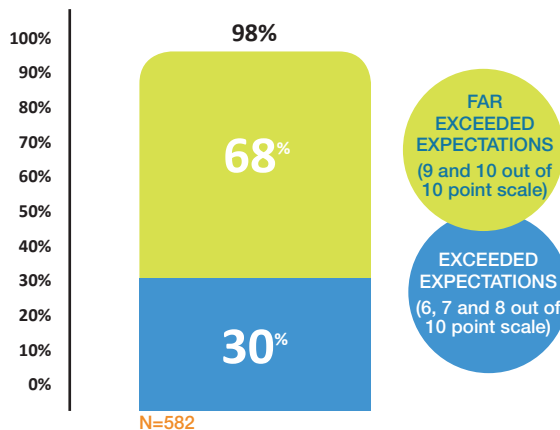
Student Survey Results

Israel & Co. is vigilant about measuring results. We ask each of the student participants to complete a pre- and post-survey. A significant number of groups filled out surveys before and after their trips, and of those groups, there were very good participation rates. A total of 484 students responded to the pre-trip survey and 593 students responded to the post-trip survey. Here are some highlights from the survey and what we learned.

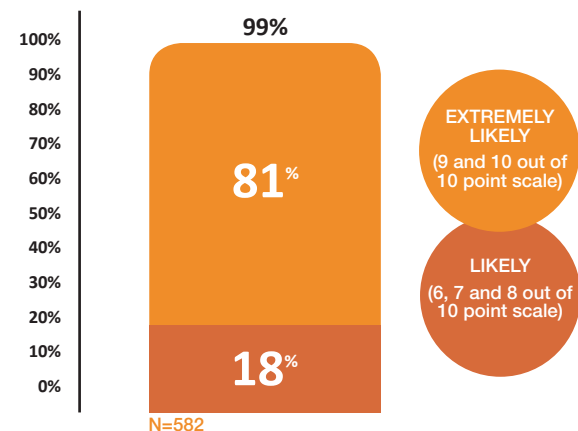


SATISFACTION

➤ OVERALL HOW WELL DID THIS TRIP LIVE UP TO YOUR EXPECTATIONS?

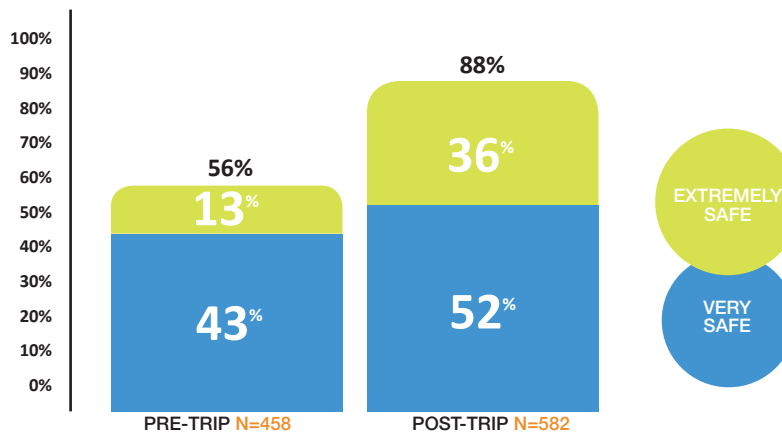


➤ HOW LIKELY ARE YOU TO RECOMMEND ISRAEL TRAVEL TO YOUR PEERS?



SAFETY

➤ HOW SAFE DO YOU BELIEVE YOU'LL FEEL IN ISRAEL? / HOW SAFE DID YOU FEEL IN ISRAEL?



Our Commitment to Outcomes



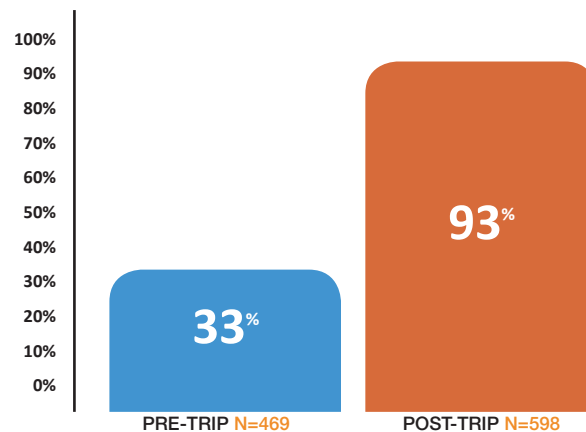
I HAD A MUCH DIFFERENT IMPRESSION OF ISRAEL BEFORE I CAME HERE.

— Kevin Hutchinson, Ross School of Business, University of Michigan, iTrek 2013

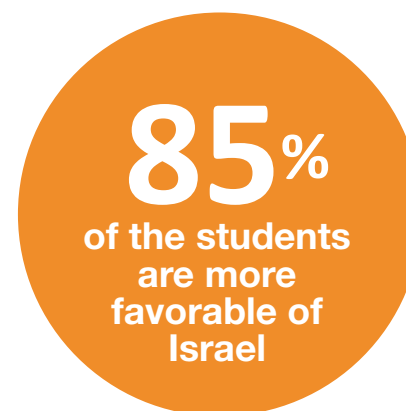
AFFINITY FOR ISRAEL

➤ HOW FAMILIAR ARE YOU WITH ISRAEL?

Percentage of students who said they felt somewhat, very, or extremely familiar with Israel



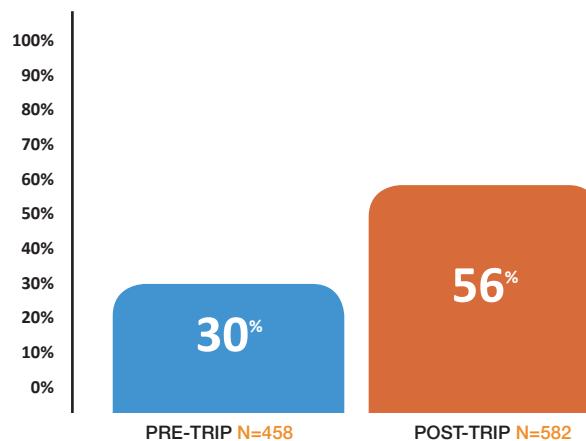
➤ COMPARED TO BEFORE YOUR TRIP, HOW HAS YOUR OPINION OF ISRAEL CHANGED?



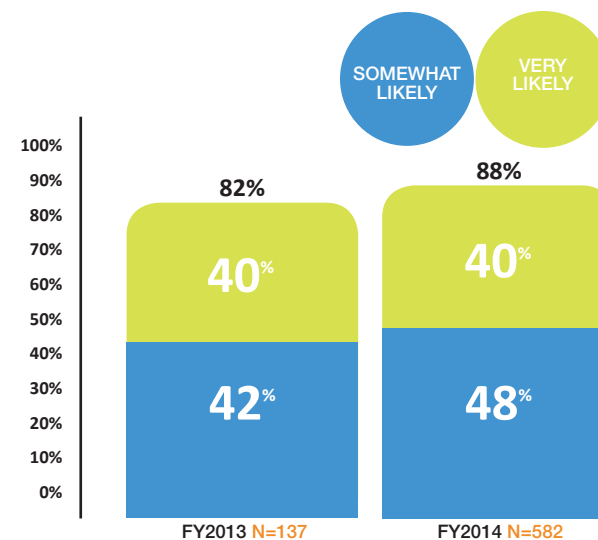
N=582

➤ OVERALL, HOW MUCH DO YOU PERSONALLY CARE ABOUT ISRAEL?

Percentage of students who said: "I care a lot about Israel"



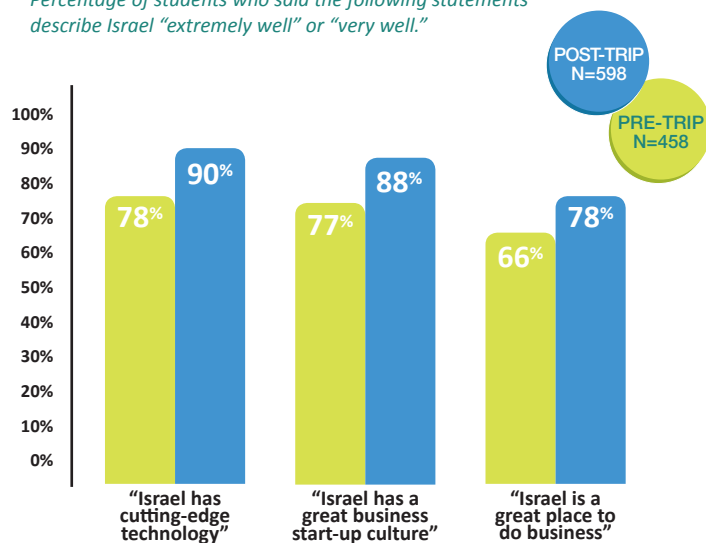
➤ HOW LIKELY ARE YOU TO RETURN TO ISRAEL?



BUSINESS AND SOCIAL IMPRESSIONS OF ISRAEL

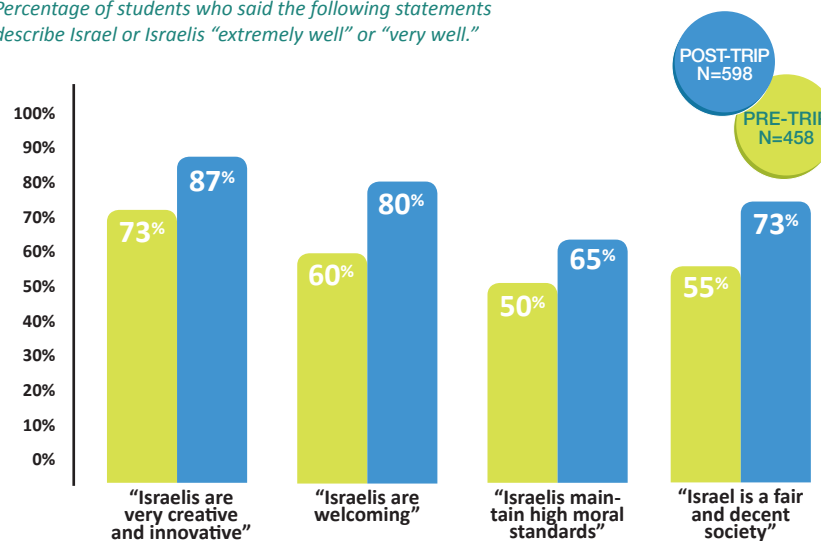
➤ GIVEN YOUR CURRENT GENERAL IMPRESSIONS OF ISRAEL, HOW WELL DO YOU THINK THE FOLLOWING STATEMENTS DESCRIBE ISRAEL?

Percentage of students who said the following statements describe Israel "extremely well" or "very well."



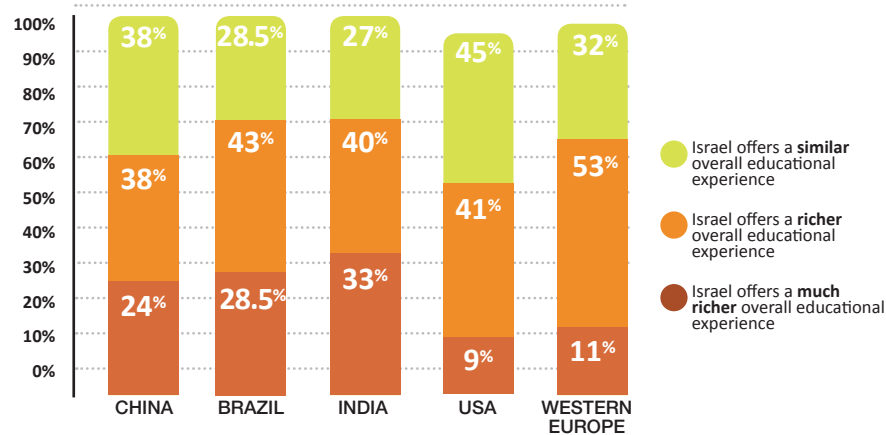
➤ GIVEN YOUR CURRENT GENERAL IMPRESSION OF ISRAEL AND ISRAELIS, HOW WELL DO YOU THINK THE FOLLOWING STATEMENTS DESCRIBE ISRAEL AND ISRAELIS?

Percentage of students who said the following statements describe Israel or Israelis "extremely well" or "very well."

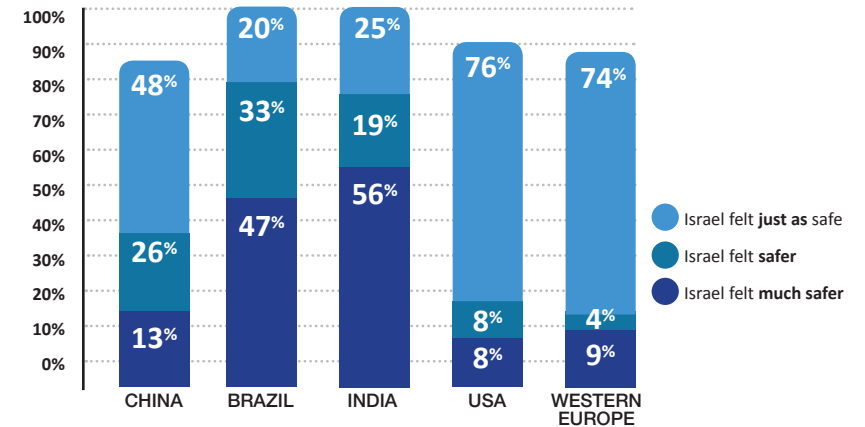


iTREK EDUCATORS TRIP RESULTS

➤ HOW WOULD YOU RATE THE OVERALL EDUCATIONAL EXPERIENCE IN ISRAEL COMPARED WITH THE FOLLOWING COUNTRIES?



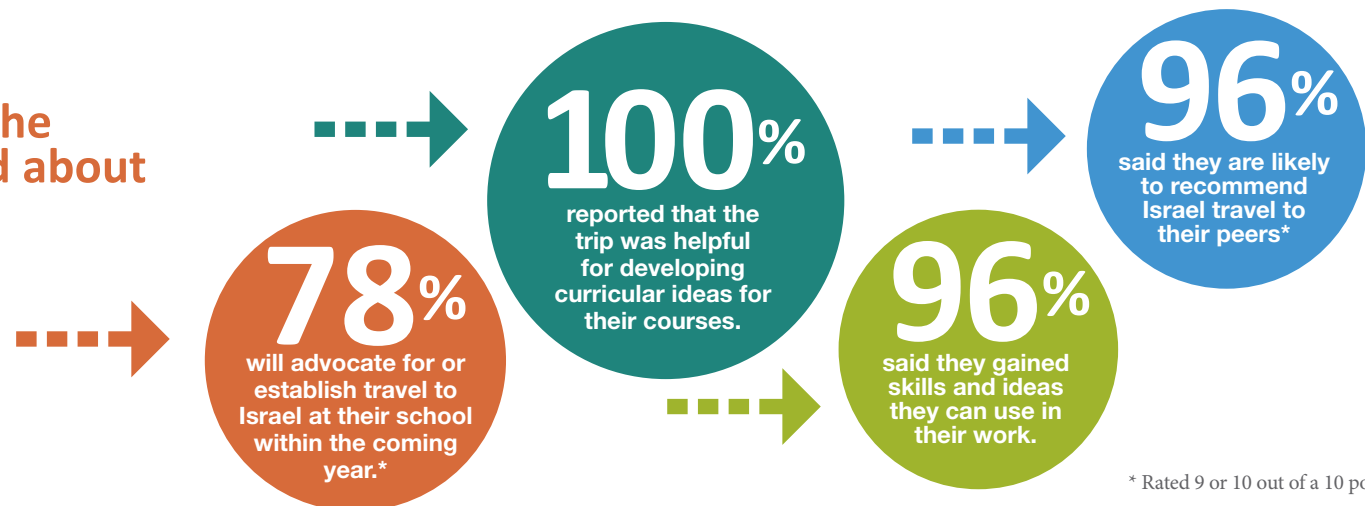
➤ HOW SAFE DID YOU FEEL IN ISRAEL COMPARED WITH THE FOLLOWING COUNTRIES?



25 educators responded to these questions in the survey. In some cases if an educator had not visited one of the countries, he/she left their response to that country blank

➤ SUCCESS SNAPSHOT

Here is what the educators said about their iTrek:



* Rated 9 or 10 out of a 10 point scale

Creating Ambassadors for Israel

Israel & Co. has invested heavily in building relationships with MBA programs, educators and students who are now back in the professional arena. These are our most powerful assets, and now that we have a cohort of scale and are firmly off the ground as an organization, we will invest even more heavily in these relationships in a manner that is organic and meets their interests.

It's exciting for when we see students come away from their trips with changed views about Israel, its culture and its potential. It's even more exciting when we hear they've earned jobs or internships from the connections they made in Israel. We know these young, bright students will grow to be leaders in business, investments, politics or their communities, and we want to keep them engaged in Israel and its potential.

To date, our model has been specifically business-to-business—meaning we've worked expressly with institutions, trip leaders and faculty, and less with the student participants themselves. Going forward, we are starting to build and nurture this growing network by providing alumni events, connections and content to continue the dialogue with trip attendees. It's our hope to further their relationship with Israel and measure the impact their iTrek had on their lives and careers, several years out. By keeping them involved with Israel over time, and encouraging them to educate their networks about what they learn, we will create a thriving network of alumni ambassadors for Israel.

Expanding our International Reach

This year, we expanded our program to attract, recruit and respond to international MBA programs. We saw a greater demand from international educators than we did from the U.S. market.

Israel & Co. worked with eight international programs this year, one of which we initiated as a result of our iTrek Educators trip: HKUST in Hong Kong. We've scheduled several more international programs in FY 2015, and we will continue to work closely with iTrek leaders abroad to build out these programs.

Creating More Jewish Leaders

Israel & Co. is creating an on-ramp for new leaders within the Jewish community. One of the ways we do this is by providing a platform for Israeli student trip leaders to actively roll up their sleeves and lead trips. Through their work leading a trip, they develop leadership skills, and rapidly see the value of their contribution. As the saying goes, success breeds success—and we need these young leaders within the Jewish community, now more than ever.



THE TRIP WAS A FASCINATING WAY TO RESEARCH AND STUDY ISRAELI CULTURE AND BUSINESS. I GAINED A FULL PICTURE OF ISRAEL AS A “START-UP NATION” WITH A GREAT MIX OF RELEVANT INDUSTRY MEETINGS AND CULTURAL TOURS.

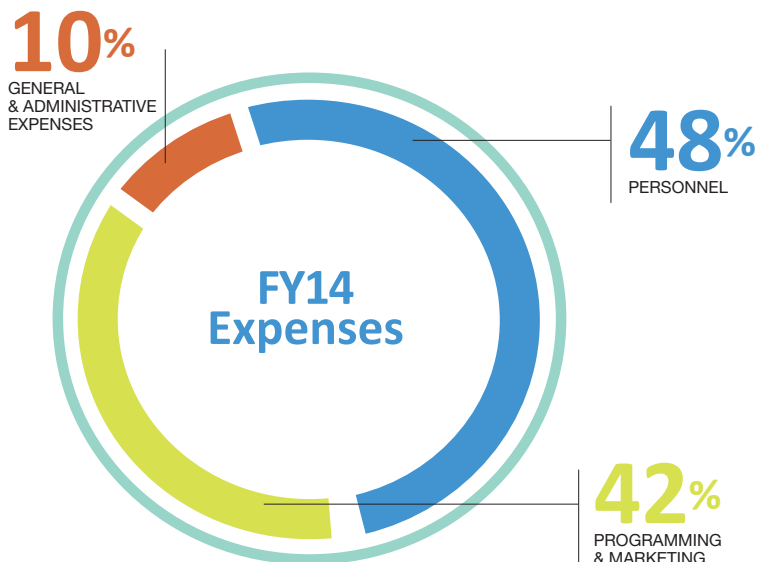
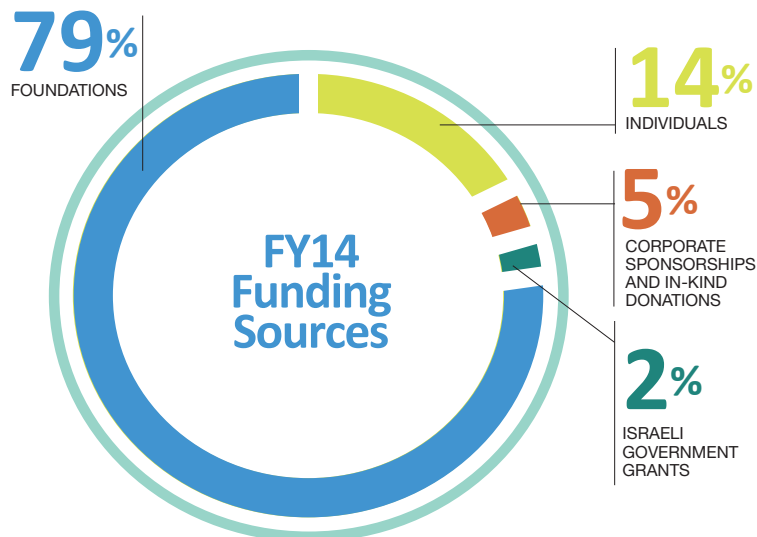
—Victoria Liu, Student, Information Systems and Technology Management, George Washington University

FUQUA SCHOOL OF BUSINESS, DUKE



SIMON BUSINESS SCHOOL, UNIVERSITY OF ROCHESTER





FUNDING SOURCE

	FY2012	FY2013	FY2014
Foundations	\$86,000	\$875,000	\$1,540,000
Individuals	\$58,000	\$73,360	\$270,690
Corporate Sponsorships and In-Kind Donations	\$291,000	\$200,000	\$106,500
Israeli Government Grants	\$43,000	\$60,000	\$40,000
Total Committed	\$478,000	\$1,208,360	\$1,957,190

EXPENSES

	FY2012	FY2013	FY2014
Personnel			
Program Development, Sales and Marketing	\$338,230	\$459,843	\$640,967
Corporate Overhead and Development	\$14,820	\$18,860	\$144,293
Total Personnel	\$353,050	\$478,703	\$785,260
Programming and Marketing			
Educator and Student Delegations	\$129,415	\$242,443	\$442,614
Programming and Marketing	\$31,361	\$102,828	\$89,333
Program Strategy, Development & Measurement	\$90,136	\$200,000	\$150,840
Total Programming and Marketing	\$250,912	\$545,271	\$682,787
General & Administrative Expenses			
Legal, Accounting and Admin. Expenses	\$11,913	\$70,289	\$169,604
Total Expenses	\$615,875	\$1,094,263	\$1,637,651

* In May 2013, Israel & Co. received its 501(c)(3) status. From Israel & Co.'s founding until August 2013, CJP (Combined Jewish Philanthropies) was Israel & Co.'s fiscal sponsor.

** Israel & Co. had its first audit following the close of FY 2014 on May 31, 2014. The audit was conducted by Skody, Scot & Company CPAs. Israel & Co.'s audited financial statements are available upon request.

Our Supporters and Investors

Tremendous gratitude goes to our donors and partners. With your unwavering support, we are able to continue to build a network of the next generation of business leaders who are inspired and called-to-action by Israel's innovative spirit.

BOARD OF DIRECTORS

- RAFI MUSER, CHAIR
- AARON LAPAT
- HARRY POLONER
- GIL GALANOS**
- KENNETH L. STEIN**

ADVISORS

- AVI DAMAN
- EUGENE KANDEL
- GIL LAINER
- GLENN YAGO
- IDO SHER SEVER

**Joined in October, 2014



- THE PAUL E. SINGER FOUNDATION*
- JACOBSON FAMILY FOUNDATION*
- CHARLES AND LYNN SCHUSTERMAN FAMILY FOUNDATION*
- BRADLEY M. BLOOM*
- THE KLARMAN FAMILY FOUNDATION*
- STAX INC. (IN KIND)*



- GOVERNMENT OF ISRAEL*



- GOLDIE ANNA CHARITABLE TRUST*
- SUSIE AND JON DIAMOND
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- DANIELE AND JULIUS LASSNER
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- CHARLES AND MARILYN MARSDEN
- SHANNON AND TREVOR NORWITZ
- BRIDGET SIEGEL
- ANONYMOUS
- ANONYMOUS

PARTNERS

- SILVERSTEIN PROPERTIES
- COMBINED JEWISH PHILANTHROPIES (CJP)
- START UP NATION CENTRAL
- US ISRAEL BUSINESS COUNCIL

*Recurring or multi-year donors

We have an exceptional team of results-driven entrepreneurial staff.



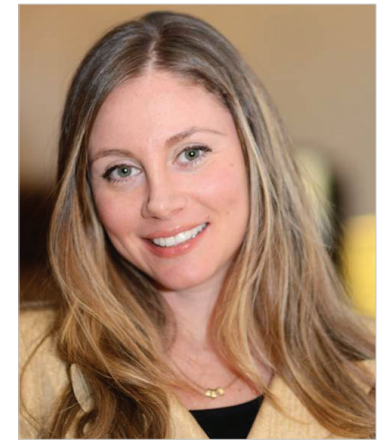
GIL GALANOS
EXECUTIVE DIRECTOR



MAYA STEINER
DIRECTOR OF OPERATIONS



ANAT LEVI
DIRECTOR OF MARKETING



NATALIE LISAK
PROGRAM MANAGER

Innovation is alive within our culture and our team. We all share a love for Israel and a passion for getting people to go there. For me, it's personal. Israel is my country, my home, and it's been my mission for the past eight years (even before Israel & Co.) to give people a first-hand experience of the real Israel—not the one they see on the news.

I am proud of the rhythm, the resourceful spirit and the people of my country and feel privileged to share them with the world on a daily basis. The enthusiastic testimonials by students and faculty who have visited Israel reaffirm for me time and again the importance of our mission and the success of our efforts.

Having grown up in a kibbutz, and after spending much of my adult life in multi-cultural Tel Aviv and New York, I am excited about showing the world the unexpected and innovative sides of Israel.

My family immigrated to Israel 25 years ago from Odessa, Ukraine. I feel strongly about educating the world about my beloved country's achievements. It is part of my personal goals to give back to the country that warmly welcomed me.

Our success in 2014 would not have been possible without their go-getting tenacity, their commitment to creativity, and their readiness to take risks and return results.



CORY DOLINER
DEVELOPMENT ASSOCIATE

I've been to Israel several times, I've spent a lot of time studying and learning about Israel, and I'm consistently amazed by the people and their achievements. Israeli society offers so much of importance to the world, and I am proud to provide greater exposure of Israel to people who might not otherwise have any.



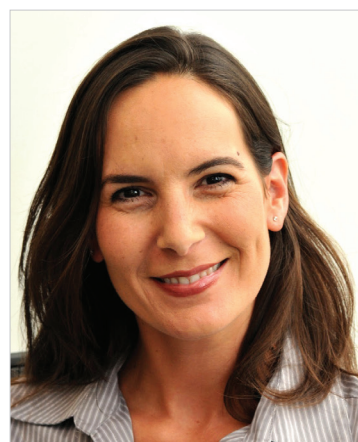
AMANDA THORNTON
EXECUTIVE ASST/OFFICE MANAGER

Seeing the incredible innovation in Israel and then helping to share this talent with the world—this is what makes my job great. I admire the entrepreneurial spirit that is encouraged in Israel. It's not only about succeeding, but also about not being afraid of failing—and this is a message we all can embrace.



ORLY NATAN SALSBERG
SENIOR ADVISOR

Israel & Co. gives life to the important role of Israelis in the global village. Passionate about business, technology and Israel, I find our mission imperative to advancing an awareness and exposure to Israel's innovative contributions. I am proud to take part in what is becoming a generational shift towards a collaborative global community.



TAL COHEN
PROGRAM MANAGER

As an active supporter of Israel, I strongly believe that once one experiences Israel's culture, innovation, history and hospitality, they will never think of Israel in the same way. The business opportunities in Israel are endless, and by introducing Israeli innovation to the next business leaders of the world, we can promote and help Israel's advocacy, economy and global reach.



GERRY KESSEL
CONTROLLER

I love consulting for Israel & Co. and am proud to have assisted with its initial legal set-up. I am thrilled to help introduce the world's future business leaders to the wonderful opportunities and beauty that is Israel. It is so important to expose people to the true Israel and dispel the misinformation presented by world media.



Please contact us if you are interested in joining us or learning how you can support the work of Israel & Co. Together, we can create a next generation of leaders who have experienced Israel and its innovation for themselves.

ISRAEL & CO.

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