

## A Talk with the Dean

Professor Asher Tishler



**The last several months haven't been easy for any of us. What do you consider to be your role as Dean, in times such as these?**

The most important part of my job is to make changes intelligently. When you manage an organization in crisis you have to determine the core issues, and have the courage to close down the secondary ones. I took over as Dean at a very difficult time. There was a prolonged strike and the Faculty was on a downturn.

Many faculty members had retired and not enough young people were replacing them. What have we managed to? In the last two and a half years we have recruited 12 promising new faculty members and this year we expect four or five more. This change was started by my predecessor, Professor Simon Benninga, and I am continuing it. It is a huge undertaking, but the Faculty deals with areas that are at constant change. We cannot remain static.

**How does the Faculty keep in pace with society and the surrounding environment? What is the Faculty's role, in that respect?**

The most important thing to me is excellence, in all areas. That is why I am so pleased that the MIT Forum chose to cooperate with us. They do excellent work in the area of business entrepreneurship, particularly hi-tech, and I find it important to expose our students to these areas. The activities of Transparency International (TI) – Israel in upholding social responsibility are important in my view. We have to remember that transparency and quality of the environment are serious issues that will profoundly influence the lives of our children. These issues are important, not only for the sake of social justice; they will also contribute to the growth of the economy in the right direction. This is why activities such as the community project of the Chaim Katzman Gazit-Globe Real Estate Institute in one of the poorer neighborhoods of Jaffa and the activities of the Nova Association are so important to me.

**What can – and should – we learn from the crisis? What can we do differently?**

I think we have learned a few things. It is clear today that the concept of extreme capitalism and extreme privatization – giving the market a free hand, has failed. On the other hand, it is also clear that the concept of extreme socialism is not appropriate either. The solution lies somewhere in the middle. I am in favor of deregulating, but slowly and astutely, and I am against privatization of everything and anything. The three keywords, in my view, are moderation, knowledge and modesty. We know a lot today compared to 20 years ago, but when you make big plans on essential issues it is important to remember that there is much that we do not know and it is well to retain a modicum of modesty.

**Moving from Theory to Policy, what concrete steps should we, as a society, take, in view of the crisis?**

We have no choice but to make several hard decisions that will have unpleasant repercussions for some people. I would be happy to see a safety net for the banks. We have to find ways to allow the banks to give credit to the business sector and for the government of Israel to guarantee it one way or another. I would like to see big projects like water desalination, a light railway and mass transportation systems move forward. This is also the time to invest more in the peripheral areas of the country, in places such as Yeruham, Kiryat Shmona, and Beit Shean. In just a few years these towns will make substantial progress with such help, for the benefit of the country as a whole.

## The next Generation The Faculty's PhD Recipients



**Dr Galit Armon Ben Yaacov** – Organizational Behavior  
Dissertation title: "The across-time interrelationship between job strain, burnout and insomnia: A prospective study of healthy employed adults"  
Dissertation Advisor: Professor Arie Shirom

**Dr Keren Bar-Hava** – Finance-Accounting  
Dissertation title: "On the forecasting ability of markets and managers: Evidence from publicly traded venture capital funds"  
Dissertation Advisor: Professor Aharon Ofer

**Dr Vered Holzmann** – Management of Technology and Information Systems  
Dissertation title: "A model for risk management based on content and clustering analyses"  
Dissertation Advisor: Professor Israel Spiegler

**Dr Ziv Pollak** – Management of Technology and Information Systems  
Dissertation title: "Cube based incremental data mining"  
Dissertation Advisors: Professor Israel Spiegler, Professor Jacob Zahavi

**Dr Amiram Porath** – Strategy and Entrepreneurship  
Dissertation title: "The effect of consortia-forming mechanisms on their structure and function – the case of the Magnet Program"  
Dissertation Advisor: Professor Eli Segev

**Dr Rebecca Schocken** – Management of Technology and information systems  
Dissertation title: "Characterization and evaluation of speech reading support systems for hard-of-hearing users"  
Dissertation Advisors: Professor Seev Neumann, Tel Aviv University, Professor Yishai Tovim, Ben-Gurion University

**Dr Ofira Shraga** – Organizational Behavior  
Dissertation title: "Vigor at work – its construct validity, and its relations with job satisfaction and job characteristics: Triangulating qualitative and quantitative methodologies"  
Dissertation Advisor: Professor Arie Shirom

**Dr Ran Tel-Nir** – Management of Technology and Information Systems  
Dissertation title: "Binary positive representation and database methods for supporting discovery of patterns in structural bioinformatics"  
Dissertation Advisors: Professor Israel Spiegler, Dr Ran Gelbard

**Dr Jumana Zahalka** – Finance-Accounting  
Dissertation title: "Motivations and wealth effects of U.S. going-private transactions"  
Dissertation Advisor: Professor Simon Benninga

## A Word from the Vice Dean Professor Moshe Zviran



The Leon Recanati Graduate School of Business Administration offers a wide range of academic programs: undergraduate programs in Management and Accounting, MBA and MSc graduate programs and a prestigious PhD program.

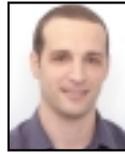
Our Faculty constantly aims to reinvent itself through new and innovative programs. As of this year, a **'structured' MBA class** is in operation, whose schedule is systematically pre-determined, creating a 'networking-friendly' environment that makes it easier for students to interact and work together through study groups. Our **Sofaer iMBA (International MBA) Program** is to be launched this upcoming year. This three-semester full-time program, run in English, creates a cosmopolitan academic setting in which students of different cultures and origins come together to be taught by our fine faculty, complemented by visiting lecturers from some of the business schools in the world.

Along our comprehensive teaching program, we offer our students a wide selection of local and global activities. Our Faculty engages in **exchange partnerships** with over 50 business schools around the world, including the Kellogg School of Management, Columbia University and ESSEC Business School, allowing Recanati students the learning experience of a semester of student exchange. The annual **TAU Case Competition** challenges our students to try out their acquired skills in pursuit of strategic solutions for an actual strategic challenge faced by a real company. Our MBA students participate in the prestigious **Global Business Leadership Competition (GBLC)**. Our team performed exceptionally well this year, getting to the finals and earning the very reputable fourth place. The **Merage Foundation for U.S.-Israel Trade Summer MBA Initiative**, a three-week program at Irvine University, trains MBA students to carry out company-based strategies suited to the American market. The recently-launched **Leadership in the Making Forum** brings together leaders – prominent senior executives – and leaders in the making – a select group of honor students with a demonstrated sense of social engagement. We regard it as a 'Leadership Workshop'.

Last but not least – our PhD Program. Our PhD Program has a listing of 70 candidates, pursuing their studies in various functional areas of Management. 11 of our PhD candidates completed their studies this passing year. These research students are the future faculty of Israel's business schools and colleges.

This is just to give a taste of our continuous efforts to promote and enhance the quality of research and teaching at Recanati. Joining forces with our skilled faculty and talented students, we are determined to keep our faculty true to its reputation as the leading business school in Israel and one of the best in the world.

## More of the Reverse Brain Drain



### Dr Itay Ater - Strategy

Dr Ater, who joins us from Stanford, studies anti-trust interventions and conducts empirical studies of regulatory interventions aimed at understanding their effects on the competitive structure in operation at different markets. A special research focus of Dr Ater's: franchiser-franchisee relationships in retail chains and the American aviation industry.



### Dr Nisan Langberg – Finance

Dr Langberg, an Assistant Professor of Finance from the Bauer College of Business, the University of Houston, studies corporate governance, corporate fraud, executive compensation, corporate disclosure policy and corporate finance. His work has been presented in international conferences and published in prominent journals.



### Dr Itay Kama – Accounting

Dr Kama, who returns to us from the London Business School, specializes in financial statement analysis and equity valuation and studies the impact of financial sources of information over capital markets.



### Dr Shai Levi – Accounting

Dr Levi, an Associate Professor from Berkeley, studies the strategic implications of financial statements: their reliability, as an account of the submitting firms' standing, and their impact on determining the firms' established financial worth.



### Dr Vardit Landsman-Schwartz – Marketing

Dr Landsman-Schwartz, who joins us from the Erasmus Research Institute of Management (ERIM) in the Erasmus University, Rotterdam, specializes in consumers' choices, predominantly in new markets.



### Dr Sharon Toker – Organizational Behavior

Dr Toker, who returns to us from a post-doctoral term in Stanford, conducts a research program aimed at gaining a better understanding of the ways in which psychological and occupational variables account for workers' psychological and physical well-being. Studying coaching-based interventions is of special interest to her.



### Dr Danny Heller – Organizational Behavior

Dr Heller, who joins us from the University of Waterloo, studies the differences between the identities and experiences associated with the home and work environments, while constructing measures of his own to assess these differences. His work has been published in prominent journals.

## Our International Board NYC



At the Meeting of the Faculty's International Advisory Board, New-York, March 17, 2009



**Dr Carmit Tadmor** – Organizational Behavior  
Dr Tadmor, who joins us from Harvard Business School, studies the effects of the experience of conflict on individual/organizational performance. Of special interest to her are the effects of a multi-cultural experience on cognitive functioning in organizational contexts.



**Dr Hilla Dotan** – Organizational Behavior  
Dr Dotan, who joins us from the UCLA Anderson School of Management, specializes in informal social relationships in the work environment – specifically, workplace friendships. Of special interest to her are 'effective' relationships and their impact on personal/organizational productivity.

### Two others of our new staff members:



**Dr Yaron Yehezkel** – Strategy  
Dr Yehezkel's work, published in leading magazines, such as RAND and JEMS, is generally concerned with industrial organization. Of special interest to him are the nature of producer-distributor cooperation, anti-trust issues and asymmetrical information.



**Dr Dan Weiss** – Accounting  
Dr Weiss's work, concerned with Accounting measurement methodologies, has introduced innovative techniques and concepts into this field – the Activity-Based-Transfer-Pricing methodology, is in use by many global pharmaceutical firms. Dr Weiss has a certificate of merit for outstanding contribution from the American Institute of Management Accountants.

### LAHAV's "Beyond MBA" Program

True to the Faculty's view of the on-going process of learning to which managers should be committed, a special program, under the title of "Beyond MBA", has been recently launched by LAHAV, at the recommendation of the Recanati Alumni Association. The program is meant to offer MBA alumni the chance to keep up to date with the ever-changing reality of the business world and the business profession.

More of the activities carried out by LAHAV this year: the meetings of the "Thinking Heads" CEO Club, conducted jointly with CA Israel; "Of Man and Business" – the meetings of the HR Executive Club, conducted jointly with Manpower, Israel; "The Strategic Move" – Meetings conducted jointly with the Faculty's Eli Hurvitz Institute of Strategic Management and "Globes".

## Conferences held at the Faculty

### The Tel Aviv Conference in Accounting

The Faculty's second annual international Conference in Accounting (June 2008) was attended by some fifty distinguished scholars from Israel and abroad. Ten papers were presented by experts in the field, including Baruch Lev, NYU (past Faculty Dean, 1978-1981); Carla Hayn, UCLA; Nahum Melumad, Columbia; Regina Wittenberg-Moerman, University of Pennsylvania (Wharton).

**The third Tel Aviv Conference in Accounting will be held at the Faculty between June 14<sup>th</sup> and the 16<sup>th</sup>, 2009.**

The conference is organized by **Professor Amihud Dotan** (mailto: [AmihudD@tauex.tau.ac.il](mailto:AmihudD@tauex.tau.ac.il)) and **Professor Yossi Aharoni** (mailto: [YossiA@tauex.tau.ac.il](mailto:YossiA@tauex.tau.ac.il)).

**Conference site:**

<http://recanati.tau.ac.il/Eng/Index.asp?ArticleID=924&CategoryID=473&Page=1>

### "The Israeli Economy and Financial Markets in view of the Global Economic Crisis: A Look Ahead"

True to a tradition of holding an annual conference in memory



Right to left: Professor Kobi Glazer; Professor Roni Ofer; Professor Manuel Trachtenberg; Professor Zvi Eckstein.

of **Professor Shmuel Kandel**, past Faculty Dean (1999-2003), the focus of this year's conference (January 2009) was a prospective look into the global economic crisis and its implications for the Israeli market. The conference, organized and directed by Professor Aharon Ofer, was attended by some 300 participants. An address in honor of Professor Kandel was made by Professor Kobi Glazer, and Yehuda Itzhakian, a Finance PhD-candidate, was awarded a scholarship in his memory. Monetary and fiscal measures of crisis-oriented policy were discussed by Professor Manuel Trachtenberg, head of the National Economics Council, and Professor Zvi Eckstein, Deputy Governor of the Bank of Israel. Shuki Abramovich, CEO of Clal Finance; Gilad Altschuler, joint CEO of the Altschuler-Shaham Asset Management Firm; and Roy Vermus, CEO of the Psagot Group compared and contrasted the relative merit of different investment strategies in times of crisis.

### The Second Israel Strategy Conference (ISC 2008)

The Faculty's Eli Hurvitz Institute of Strategic Management served as sponsor and host of the annual Strategy Conference, taking place in December 2008 for the second time. The Israel Strategy Conference (ISC) is the initiative of three young and aspiring scholars with a strategy-oriented academic and executive community in mind: Dr Itzhak Stern from the Kellogg School of Management; Dr Niron Hashai from the School of Management at the Hebrew University; and Dr Dovev Lavie from the Faculty of Industrial Engineering and Management of the Technion – Israel Institute of Technology.

The Conference was attended by over 120 scholars and businessmen from Israel and abroad, including distinguished strategy and management experts, such as Professor Daniel Levinthal, Chairperson of the University of Pennsylvania's Wharton Management Department and Professor Michael Tushman from the Harvard Business School. Professor Tushman, the Conference's keynote speaker, discussed 'Senior Teams, Innovation Streams and Organization Architecture: Building Dynamic Capabilities Within and Across Business Units'.

A forum for both the consideration of on-going work in the field and meaningful debate, over 50 recent academic studies were presented and discussed during the Conference, introducing topics such as the enhancement of organizational capacities, the maximization of market opportunities, strategic partnerships, international management, entrepreneurship and organizational learning.

### The Eighth International Marketing in Israel Conference

The International Marketing in Israel Conference, held at the Faculty (December, 2008-January, 2009), was attended by prominent scholars from leading universities, such as Chicago and Harvard. The Conference's program included a diverse topic list, yet a common perspective seemed prevalent, as most speakers chose to highlight the psychological aspects of consumer behavior. Professor Anat Keinan from Harvard pointed out the identity-construction process evident in firms undergoing branding.

### The Marcel and Annie Adams Institute for Business Management Information Systems



This year's program of the Adams Institute's Information Technology Executive Forum included the following talks:

**"Law, Politics and Culture in Israel at the Start of the 21st Century"**. Speaker: Professor Meni Mautner, Faculty of Law, Tel Aviv University.

**"The Big Bang Reconstructed – How and What for?"** Speaker: Professor Marek Karliner, School of Physics and Astronomy, Tel Aviv University.

**"The Israeli Public Service: The Implications of its Profile for the Israeli Economy and Society"**. Speaker: Dr Yaron Zelicha, former Ministry of Finance's Accountant General.

**"How to Order a Leader"**. Speaker: Professor Roni Shachar, the Faculty of Management, Tel Aviv University.

**"Industrial Espionage and Offensive Business Intelligence – in Action"**. Speaker: Mr Shai Blitzblau, Technical Director MAGLAN Information Defense Technologies Ltd.

**"The Stock Exchange: In Everyday Life and in Times of Crisis"**. Ms Esther Levanon, CEO of the Tel Aviv Stock Exchange (TASE).

**"Innovating Microsoft: Out-of-the-Box Products and Designs".**  
Speaker: Mr Eran Yariv, Development Manager at the Innovation Labs of Microsoft Israel's R&D Center.



## The Max Perlman Center for Global Business

**Mr Chaim Katzman**, Chairman of the Board at the "Gazit-Globe Ltd" Real Estate Company, was noted for global business leadership by the Faculty's Max Perlman Center for Global Business. In a ceremony at the Chambers of Tel Aviv University President, Professor Zvi Galil, held, at Mr Katzman's request, as a small and intimate event, Mr Katzman received the prestigious annual **Max Perlman Award for Excellence in Global Business Management**. Professor Gadi Ariav, Head of the Perlman Center, presiding over the event, presented Mr Katzman's steadiness at the face of the global economic crisis as a mark of true global business leadership. To Mr Katzman, it was keeping track of basic people's needs which accounted for his company's success as a global company. Professor Asher Tishler, Dean of the Faculty of Management, summed up by extrapolating that real-estate, the very industry that had indicated the approach of the global crisis, would eventually signal its subsiding.

The Perlman Award, demonstrating the Perlman Center's attempts to cultivate a sense of global management within local business professionals, is granted yearly to an Israeli executive in recognition of his/her global management skills, reflected in his/her company's performance.

Among the recipients of the Perlman Award is a list of noted business executives: **Eli Hurvitz**, Chairman of the Board at Teva Pharmaceutical Industries; **Gershon (Georg) Salkind**, Chairman of the Board and CEO at Elco Holdings Ltd; **Shlomo Yanai**, President and CEO of Teva Pharmaceutical Industries Ltd; **Zohar Zisapel**, Chairman of RAD Data Communications and **Yehuda Zisapel**, Chairman and Co-Founder of RiT Technologies Ltd and Director at RAD Data Communications Ltd.

## The Chaim Katzman Gazit Globe Real Estate Institute



The Chaim Katzman Gazit Globe Real Estate Institute, directed by Dr Efrat Tolokowsky, has been taking part in a **Housing and Real Estate Community Project in Jaffa**. A joint initiative of three Tel Aviv University Faculties: the Faculty of Management, Faculty of Law and the Department of Geography and Human Environment, the aim of this interdisciplinary project is to address the needs of residents in an

underprivileged Jaffa community, whose houses have been declared by the Tel Aviv Municipality to be under hazard. The project's staff – professionals, academics and students – set out to provide the residents, who are unable to meet reparation costs, with legal, financial and structural solutions.

The students who participate in the project spend an important part of their time working in the community, hand in hand with local residents. Under the guidance of professionals in the fields of law and architecture, the students meet local residents so as to discuss their needs and mutually arrive at decisions best suited to them. An illuminating task for both is the drawing of business plans, meant to consider the relative expediency of different alternatives. Working together, with each other, is a chance for the residents to learn how to better understand how the 'system' works, and for the students – to get to know something of community work.



## The Joseph Kasierer Institute for Research in Accounting

At the seminar to mark nine years since the death of Mr Joseph Kasierer, held in September 2008, global reviews were made by Mr Kobi Haber, former Head of the Budget Division at the Ministry of Finance, who provided "An Account of the Israeli Economy" and Mr Pinchas Buchris, Director General of the Ministry of Defense, who gave a "Security Account".

The Kasierer Institute, directed by Professor Itzhak Swary, holds a special forum for discussion – the Accounting and Financial Reporting Club. Directed by experts in their fields, issues raised at the Club are discussed from the various viewpoints of those who take part in it, be they representatives of the academia, the business sector or the public authorities. The Club held seven meetings this year, addressing a selection of current issues in the domains of Accounting, Finance and the Capital Market.



## The Kovens Health Systems Management Center

A seminar to mark two years since the death of Professor Zvi Adar took place at the Kovens Center in January, 2009. Two talks were included: the first, "Repairing DNA – Implications for Cancer", made by Dr Shira Adar, Professor Adar's daughter, was a moving tribute to her father. The second, "TEVA – Leadership Strategy", was delivered by Mr Shlomo Yanai, President and CEO of Teva Pharmaceutical Industries Ltd. Professor Adar – a noted teacher, one of the Faculty's founders – assumed different positions in the Faculty throughout his career (Head of the Kovens Center, Academic Director of LAHAV, the Faculty's professional executive education branch).

## Our Global Outreach

### The Kellogg-Recanati Executive Program

The Kellogg-Recanati International Executive MBA Program is offered jointly by the Faculty and the Kellogg School of Management at Northwestern University. It is part of an evolving global network of parallel programs in the US (Chicago & Miami), Hong Kong, Germany, and Canada. Aimed at mid-career executives seeking managerial education, this globally oriented two-year program is conducted in English, mainly at Tel Aviv University with time spent at Northwestern University and in either the Far East or Europe. To Learn more about the program <http://kr-emba.tau.ac.il/>

### The Faculty's Global Business Studies (GBS) Program

The Faculty's Global Business Studies (GBS) Program The GBS is a field course granting honor MBA students from Israel and abroad the opportunity to design a comprehensive business plan (involving a 2,000-hour study) for an Israeli company in preparation for a strategic move of a global scope. Conducted for nearly 30 years, the program has been chosen time and again by over 200 participating companies.

The guiding principles after which the GBS Program is modeled are as follows:

- Close co-operation between Academia and Industry
- Improving our understanding of global aspects of strategic management
- Close co-operation with academic institutes abroad

The Program's Working Plan for next year (2009-2010) is currently in preparation. Companies interested in joining the Program may contact Jackie Goren, the GBS Program Director, mailto: JackieG@tauex.tau.ac.il.

## The Sofaer International MBA Program

The Sofaer International MBA Program reflects the Faculty's global orientation, bringing together students of different origins and backgrounds – Jews and non-Jews, Israelis and Arabs. Established thanks to the generosity of the Michael and Philip Sofaer, this three-semester, full-time program is taught in English by the Faculty's lecturers, complemented by visiting professors from the best business schools in the world.

Further information on the Sofaer iMBA can be found at <http://imba.tau.ac.il>  
Inquiries can be made to [imba@post.tau.ac.il](mailto:imba@post.tau.ac.il)



- Personalized career services and professional networking
- International Alumni Network
- Intimate exposure to Israel's technology and entrepreneurial sectors
- The only international business school in Israel internationally accredited by the AACSB

Contact us:

Website: [imba.tau.ac.il](http://imba.tau.ac.il)

Email: [imba@post.tau.ac.il](mailto:imba@post.tau.ac.il)

Phone: +972 3 640 7345

Find us on Twitter: <https://twitter.com/SofaerIMBA>



## Student Exchange Program

2008-9 was a lively year for the Faculty's Student Exchange Program, hosting some 50 students from abroad, in exchange for some 60 of the Faculty's students, who spent a semester in a selection of countries all over the world (the US, France, Italy, Spain, Germany, India, Singapore, Canada and Australia). A partner in PIM (Partnership in Management), a consortium of leading international business schools, and engaging in student exchange partnerships with over sixty business schools around the world, the Faculty offers its students the international exposure needed to prepare them for the complexities of the global business world.

## International Conference of Information Systems (ICIS2008)

Our Faculty Staff Member Professor Dov Teeni played a key role in the 2008 international conference of the Association for Information Systems (AIS), held in Paris last December, under the patronage of UNESCO. Assembling over 1,600 scholars and professionals from 46 countries, the conference, which Professor Teeni was called on to co-chair, was the largest ever to be held by the AIS. The Conference's Program – featuring Information Systems' success factors and their organizational/environmental impact – was arranged by a preparatory committee of over 300 editors and 1,000 reviewers – coordinated by Conference Co-Chairs, Professor Teeni and his colleague, Professor Rowe from the University of Nantes.

An innovative technological setup was introduced at the conference, aiming to allow for a more effective mode of communication. Typical conference setup involves a lecture proceeded by spontaneous remarks by the audience, denying the audience opportunity to profit from the knowledge and experience of the experts that are present. The Conference gave Professor Teeni a chance to try out a new approach he currently studies in his work. Arrangements for additional screens were made at the Conference halls, so as to refer remarks/questions directly to the speaker. The speaker therefore had improved access to the audience, and could regulate remarks/questions according to their merit. The remarks/questions favored by the speaker could then be readily presented on the screens, and the discussion could be directed accordingly.

Distinguished academia members from Europe and the US presented a workshop for senior executives, held for the first time at an ICIS Conference. The significance of a multi-cultural, multi-national setting was advocated time and again by participants at the workshop. It seemed to be the Europeans' way of hinting, that they may have their own ways of doing things.



At the Back Row: Raviv Levi, Hannan Saltzman, Aviad Front; at the Front Row: Dr Hilla Dotan – Faculty Sponsor, Ran Avnimelech, Assaf Sofrin.

## Global Business Leadership Competition (GBLC)- UCLA

The Faculty was well represented at the annual Global Business Leadership Competition (GBLC), held at the UCLA Anderson School of Management in April 2009. The Recanati team, competing against select MBA students from leading business schools around the world, such as the London Business School and UCLA, made it all the way to the top and was rated fourth at the finals, next in line to the Queens School of Business, Canada; NUS, Singapore; and the Chicago Booth Business School.

Our fine students – Aviad Front, Raviv Levi, Hannan Saltzman, Ran Avnimelech and Assaf Sofrin – guided by faculty sponsor, Dr. Hilla Dotan – had to work hard for that accomplishment. Competing teams were required, within a stringent time-frame, to analyze case-studies, derive global solutions and present them in front of top executives of leading companies, such as Deloitte Consulting, IBM, Univision Television Group, Bloomberg News, etc. Our students performed so well, that some of the executives came in person to congratulate them on their performance and analytic abilities.

## MIT Enterprise Forum, Israel

Since 2000, the Faculty has been home to the staff of MIT Enterprise Forum, Israel, as well as to most of its activities. The Forum is the local chapter of MIT Enterprise Forum Inc – a global non-profit organization established by alumni of the Massachusetts Institute of Technology (MIT), the world's noted technological institute of higher learning, as a platform and source of support for technological entrepreneurship. The Forum – one of the most active of the 25 chapters of MIT Enterprise Forum, Inc and the first to be established outside of North America – has, in the 15 years of its operation, helped thousands of high-tech entrepreneurs and start-ups launch and promote their initiatives and ventures through conferences and workshops, as well as personal counseling. The Forum, run by Ayla Matalon, offers a unique program for strategic business counseling. Dozens of leading firms have made use of this project, among them: M-Systems, MIND CTI, PowerDsine, Zlango and Omnivee.

## Promotions and New Appointments

**Professor Barak Libai** has been promoted to the rank of associate professor.

**Professor Amihud Dotan** has been promoted to the rank of adjunct associate professor.

**Professor Mina Westman** has been promoted to the rank of full professor.

**Dr Eti Einhorn** has been promoted to the rank of senior lecturer with tenure.

**Dr Danny Heller** has been granted tenure with the rank of senior lecturer.



### Professor Simon Benninga was noted as the Faculty's Remarkable Teacher of the Year (2008-9).

Professor Benninga, a member of several of the Faculty's committees, is the academic director of Faculty's newly launched iMBA Program. Professor Benninga's work demonstrates, that quality research, teaching and administrative activity can go hand in hand.

## Prizes, Fellowships and Scholarships

**Professor Yair Aharoni** won the Landau Fund for Science and Research for 2007 in the category of Management Sciences.

**Dr Gal Oestreicher-Singer's** paper was selected as the best presentation given at the 13<sup>th</sup> Annual INFORMS Conference, held in Washington, DC, in October 2008. The title of the paper, co-authored with Arun Sundararajan, of New York University, is "The Visible Hand of Social Networks: Evidence from Amazon's Copurchase Recommendations".

**Dr Oestreicher-Singer** also won the ACM SIGMIS prize for the best doctoral dissertation of 2008. The prize, which is the most prestigious in the area of Information Systems, was awarded at the Annual ICIS (the International Conference on Information Systems), held in Paris in December 2008. The dissertation is titled "The Visible Hand of Networks in Electronic Commerce".

**Yaniv Harel**, a doctoral student in the area of strategy at the Faculty, won the \$7,500 Dr Harold Krazner scholarship, awarded by PMI (the worldwide Project Management Institute). This scholarship is given annually to four students worldwide researching the area of project management.

**Dr Dan Weiss'** paper "Operational Hedging against Catastrophes", co-authored with Michael Maher of the University of California,

was selected as the best presentation at the 2<sup>nd</sup> Conference of the European Risk Network, held at Bocconi University, Milan, in October 2008.

**Professor Barak Libai and Professor Eitan Muller** won the prize for the best paper to appear in the International Journal of Research in Marketing in 2007. The paper, co-authored with Jacob Goldenberg and Sarit Moldovan, was titled "The NPV of Bad News".

Two prizes in memory of the late **Professor Shmuel Kandel** were presented at the Utah Winter Finance Conference, held in February 2009, to two outstanding PhD students in Financial Economics, one from North America and the other an international student. This year, a prize of \$1,500 was awarded to Bryan Kelly from NYU and a prize of \$2,500 was awarded to Geraldo Cerqueiro from Tilburg University, Holland.

**Dr Jacob Oded** won the prestigious G&D prize for 2008 awarded by the Financial Analysts Journal for his paper, co-authored with Allen Michel, titled "Stock Repurchases and the EPS Enhancement Fallacy".

**Professor Ron Shachar** was the runner-up for the Dick Wittink Prize for the best paper published in QME (Quantitative Marketing and Economics) in 2007. The title of the paper, co-authored with Bharat N. Anand from Harvard University, was "Noisy Communication".

**Hanan Aharoni**, who graduated with distinction in Accounting in 2008, received a medal at the ceremony honoring new CPAs, held in Jerusalem in January 2009.

**Dr Carmit Tadmor** is to be congratulated on being one of the six outstanding young researchers at Tel Aviv University to receive a three-year Allon Fellowship for the years 2009/10-2011/12.

**Professor Eitan Muller** is one of the four finalists for the 2009 EMAC-IJRM Jan-Benedict Steenkamp Award for Long-term Impact for his paper "Waterfall and Sprinkler New-Product Strategies in Competitive Global Markets" (IJRM 12 (2) 1995) with Shlomo Kalish, and Vijay Mahajan. This award recognizes exceptional contributions in academic Marketing research published in the International Journal of Research in Marketing (IJRM), and is being given for the first time this year.

**Professor Dov Te'eni** has been awarded an AIS Fellowship this year. The AIS (Association of Information Systems) awards up to four such fellowships each year to individuals it recognizes as having made outstanding contributions to the Information Systems discipline. AIS Fellows are expected to be a role model and an inspiration to colleagues and students within the IS discipline, capable of commanding the respect of individuals from outside the discipline, and esteemed for their high levels of professional and personal integrity.

## ALUMNI news ALUMNI news



### The Faculty is the only Israeli business school that offers its alumni and students the benefit of Beta Gamma Sigma Membership.

Beta Gamma Sigma is an association of exceptional alumni and students from leading business schools around the world. Beta Gamma Sigma membership – the highest degree of recognition a business graduate/student is entitled to – provides members with networking opportunities by virtue of joining a global circle of business professionals. Launched in April 2008 by the Recanati Alumni Association, the Recanati Beta Gamma Sigma (BGS) Chapter has been making steady progress. Our Chapter, which currently lists over 100 members, has recently held its second event (February, 2009), concurring with the Beta Gamma Sigma's 96th anniversary.



Mr Yona Fogel



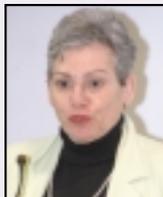
Mr Haim Romano



Mr Shlomo Yanai



Mr Zeev Bielski



Ms Yehudit Bronicki

### The Recanati Alumni's Activities (2008-9)

The Recanati Alumni organizes diverse activities in behalf of Faculty alumni - field trips, workshops lectures by senior executives and - our crown activities - the Coffee@Recanati networking events. During the passing year (2008-9), the Recanati Alumni hosted at its events, among others, Zeev Bielski, former Chairman of the Jewish Agency and the World Zionist Organization; Haim Romano, CEO at El Al Airlines Ltd; Yehudit Bronicki, CEO of Ormat Technologies; Yona Fogel, CEO of Paz Oil Company Ltd; and Shlomo Yanai, president and CEO of Teva Pharmaceutical Industries Ltd.

### The Recanati Alumni's Mentoring Project

The Recanati Mentoring Project has entered its third year. This project gives Recanati Students and Alumni, taking their first steps in their business world, the opportunity to rely on - and benefit from - the knowledge and experience acquired by alumni who 'have been around in business'. Networking, recognized by the Faculty as an asset of value to business professionals, is one of the advantages it offers its students. The Mentoring Project is one of the networking opportunities the Recanati Alumni Association aims to foster for Faculty alumni.

### The Recanati Alumni's Newly-launched Silicon Valley Chapter

The Recanati Alumni has recently set up a chapter in Silicon Valley. Recanati alumni Keren Siman-Tov and Itamar Kandel have undertaken to direct the new chapter as co-presidents, joining forces with Aaron Salloway, American Friends of Tel Aviv University's Bay Area Executive Director. The Silicon Valley Chapter joins three other Recanati Alumni chapters in the US, currently in operation in New-York, Boston and Chicago.



# RECENT RESEARCH PUBLICATIONS

## Organizational Behavior

### Professor Mina Westman

The crossover of perceived health between spouses (with G. Keinan, I. Roziner & Y. Benyamini), *Journal of Occupational Health Psychology*, 13(2), 168-180, 2008.

Advancement in crossover theory (with A. B. Bakker & I. J. Hetty van Emmerick), *Journal of Managerial Psychology*, 24, 206-219, 2009.

Does work engagement increase during a short respite? The interplay of psychological detachment and job involvement (with J. Kühnel & S. Sonnentag), *Journal of Organizational and Occupational Psychology* (in press).

Elucidating the positive side of the work-family interface on international assignments: A model of expatriate work and family performance (with M. Shaffer & M. Lazarove), *Academy of Management Review*.

Antecedents and consequences of cultural intelligence among short-term business travelers (with C. Tay, & A. Chia). In S. Ang & L. Van Dyne (editors), *Handbook of Cultural Intelligence: Theory, Measurement, and Applications*. New York: M. E. Sharpe, 2008.

Crossover of burnout among health care professionals (with A. B. Bakker). In Jonathon R.B. Halbesleben (editor), *Handbook of Stress and Burnout in Health Care* (Chapter 9, pp. 111-125). Hauppauge, N.Y.: Nova Science Publishers, 2008.

Flexible work arrangements and their impact on mental well being at work. In C. Cooper, U. Goswami, J. Field, R. Jenkins & B. Sahakian (editors), *Mental Capital and Well-being*. London: John Wiley & Sons-Blackwell (in press).

### Professor Dalia Etzion & Professor Mina Westman

International business travels and the work-family interface: A longitudinal study (with E. Gattenio), *Journal of Occupational and Organizational Psychology*, 81(3), 459-480, 2008.

Crossover of positive experiences from business travelers to their spouses (with S. Chen), *Journal of Managerial Psychology*, 24, 269-284, 2009.

The impact of international business trips on the travelers and their spouses (with S. Chen). In A.M. Rossi, J.C. Quick & P.L. Perrewé (editors), *Stress and Quality of Working Life: The Positive and the Negative*. Information Age Publishing (IAP), 2009.

Are business trips a respite? (with S. Chen). In P. Perrewé, D. Ganster & S. Sonnentag (editors), *Research in Occupational Stress and Well-being* (Vol. 7). JAI Press/Elsevier Science (forthcoming).

### Professor Asya Pazy, Professor Yoav Ganzach and Professor Shmuel Ellis

On the perception and operationalization of risk perception (with T. Ricci-Siag), *Judgment and Decision Making*, 3(4), 317-324, 2008.

### Professor Arie Shirom

The effects of physical fitness and feeling vigorous on self-rated health (with S. Toker, S. Berliner, I. Shapira & S. Melamed), *Health Psychology*, 27(5), 567-575, 2008.

A meta-analysis of work demand stressors and job performance: Examining main and moderating effects (with S. Gilboa, Y. Fried & C. Cooper), *Personnel Psychology*, 61(2), 227-271, 2008.

A prospective study of the association between obesity and burnout among apparently healthy men and women (with G. Armon, S. Berliner, I. Shapira & S. Melamed), *Journal of Occupational Health Psychology*, 13(1), 43-57, 2008.

On the nature of burnout-insomnia relationships: A prospective study of employed adults (with G. Armon, I. Shapira & S. Melamed), *Journal of Psychosomatic Research*, 65(1), 5-12, 2008.

Self-efficacy as a moderator of the effects of job-search workshops on re-employment: A field experiment (with A. D. Vinokur & R. Price), *Journal of Applied Social Psychology*, 38(7), 1778-1804, 2008.

Exposure to and fear of terror as predictors of self-rated health among apparently healthy employees (with S. Toker, I. Shapira, S. Berliner & S. Melamed), *British Journal of Health Psychology*, 13(2), 257-271, 2008.

The Job demand- control-support model and stress-related low-grade inflammatory responses among healthy employees: A longitudinal study (with S. Toker, S. Berliner & I. Shapira), *Work and Stress*, 22(2), 138-152, 2008.

Depression and the metabolic syndrome: Gender dependent associations (with S. Toker & S. Melamed), *Depression and Anxiety*, 25(8), 661-669, 2008.

Gender, age and tenure as moderators of work-related stressors' relationships with job performance: A meta-analysis (with S. Gilboa, Y. Fried & C. L. Cooper), *Human Relations*, 61(10), 1371-1398, 2008.

Inflammation markers in individuals with history of mental health crisis (with D. Justo, Y. Arbel, G. Altberg, M. Kinori, S. Melamed, I. Shapira & O. Rogowski), *Inflammation*, 31(4), 254-259, 2008.

Relation of educational level to inflammation-sensitive biomarker level (with A. Steinvil, S. Melamed, S. Toker, D. Justo, N. Saar, I. Shapira, S. Berliner & O. Rogowski), *American Journal of Cardiology*, 102(8), 1034-1039, 2008.

Teachers' absenteeism in Israel: Socio-demographic and organizational predictors (with Z. Rozenblatt), *Megamot*, 45(2), 301-329, 2007.

A qualitative investigation into the construct validity of vigor and its antecedents (with O. Shraga), *Human Relations* (in press).

The mediating effects of job satisfaction and propensity to leave on stress-performance relationships: Combining meta-analysis and SEM (with Y. Fried, S. Gilboa & C. L. Cooper), *International Journal of Stress Management* (in press).

Fear of terror and health: A study of apparently healthy employees (with S. Toker, S. Berliner, I. Shapira & S. Melamed). In R. J. Burke & C. L. Cooper (editors), *International Terrorism and Threats to Security: Managerial and Organizational Challenges* (pp. 126-150). Cheltenham, Glos, U.K.: Edward Elgar, 2008.

Physician burnout as predicted by subjective and objective workload and by autonomy (with N. Nirel & A. D. Vinokur). In J. R. B. Halbesleben (editor), *Handbook of Stress and Burnout in Healthcare*. Hauppauge, N.Y.: Nova Science Publishers (in press).

Feeling energetic at work: On vigor's antecedents. In A. B. Bakker & M. P. Leiter (editors), *Work Engagement: Recent Developments in Theory and Research*. New York City, NY: Psychology Press (in press).

On the directionality of vigor-job satisfaction relationships: A longitudinal study (with O. Shraga). In C. Hartel, W. J. Zerbe & N. Ashkanasy (editors), *Research on Emotions in Organizations* (Vol. 5). Mahwah, N. J., USA: Erlbaum (in press).

The effects of job strain on risk factors for cardiovascular disease (with G. Armon, S. Berliner, I. Shapira & S. Melamed). In J. C. Quick, M. J. Shabraq & C. L. Cooper (editors), *The Handbook of Work and Health Psychology* (3<sup>rd</sup> edition). New York, NY: Wiley (in press).

Private medical services in public hospitals in Israel: Evaluating chances and risks. In H. Doron (editor), *The Healthcare System in Israel - Where is it going?* Be'er Sheva, Israel: Ben-Gurion University Press and Bialik Institute.

### Dr Danny Heller

The influence of work personality on job satisfaction: Incremental validity and mediation effects (with D. L. Ferris, D. J. Brown & D. Watson), *Journal of Personality* (in press).

Organizational supports and workplace deviance: The mediating role of organization-based self-esteem (with D. L. Ferris & D. J. Brown), *Organizational Behavior and Human Decision Processes* (in press).

The future of person-situation integration in the interface between traits and goals (W.Q. E. Perunovic & D. Reichman), *Journal of Research in Personality* (in press).

### Professor Dov Eden & Professor Mina Westman

Impact of enhanced resources on anticipatory stress and adjustment to new information technology: A field experimental test of conservation of resources theory (with S. Chen), *Journal of Occupational Health*.

### Professor Asya Pazi & Professor Yoav Ganzach

Predicting commitment: Exchange ideology, the structured interview and perceived organizational support, *Applied Psychology: An International Review* (forthcoming).

## Finance - Accounting

### Dr Eti Einhorn

Intertemporal dynamics of corporate voluntary disclosures (with A. Ziv), *Journal of Accounting Research*, 46(3), 567-589, 2008.

# RECENT RESEARCH PUBLICATIONS

## Dr Dan Weiss

Extracting forward-looking information from security prices: A new approach (with P. A. Naik & C.-L. Tsai), *The Accounting Review*, 83(4), 1101-1124, 2008.

Operational hedging against catastrophes (with M. W. Maher), *Journal of Operations Management* (forthcoming).

## Dr Jakob Oded

Stock repurchases and the EPS enhancement fallacy (with A. Michel), *Financial Analysts Journal*, 64(4), 62-75, 2008.

## Professor Joseph Aharony

Tunneling as an incentive for earnings management during the IPO process in China (with J. Wang & H. Yuan), *Journal of Accounting and Public Policy*.

Corporate long-range quantitative goals: Profit or growth? (with E. Noy), *The Journal of Wealth Management*.

## Dr Itay Kama

On the market reaction to revenue and earnings surprises, *Journal of Business Finance & Accounting* (forthcoming).

## Marketing Management

### Professor Moshe Givon

Using partially observed Markov processes to select optimal termination time of TV shows (with A. Grosfeld-Nir), *Omega*, 36(3), 477-485, 2008.

### Professor Ron Shachar

The political participation puzzle and marketing, *Journal of Marketing Research* (forthcoming).

## Management of Technology and Information Systems

### Professor Niv Ahituv

A theory of constraints approach to interorganizational systems implementation (with N. Geri), *Information Systems and e-Business Management*, 6(4), 341-360, 2008.

### Professor Philip Ein-Dor

The Internet in Israel: 1999-2007 with international comparisons, *Journal of Global Information Technology Management*, 11(3), 65-93, 2008.

Digital divides in the Mediterranean. Proceedings of the 3<sup>rd</sup> Mediterranean Conference on Information Systems, MCIS 2008, Hammamet, Tunisia, October 23-26, 2008 (Presented at the Conference).

Commonsense knowledge representation I: Formalisms. In Juan Ramon Rabunal Dopico, Julian Dorado De La Calle & Alejandro Pazos Sierra (editors), *Encyclopedia of Artificial Intelligence*. Hershey, PA: Idea Group Publishing, 2008.

Commonsense knowledge representation II: Implementation. In Juan Ramon Rabunal Dopico, Julian Dorado De La Calle & Alejandro Pazos Sierra (editors), *Encyclopedia of Artificial Intelligence*. Hershey, PA: Idea Group Publishing, 2008.

### Professor Boaz Ronen

Value enhancement in a dynamic environment – A constraint management expert system for the oil refinery industry (with I. Rosolio & N. Geri), *International Journal of Production Research*, 46(16), 4349-4367, 2008.

Focused SWOT: Diagnosing critical strengths and weaknesses (with A. Coman), *International Journal of Production Research* (forthcoming).

Architectural leadership: Building a value enhancing infrastructure (with E. Kollenscher & M. Farjun), *Human Systems Management* (forthcoming).

Advanced Issues in Advanced Managerial Accounting (together with Y. Eden). The Open University of Israel, 2008.

## Professor Niv Ahituv & Professor Dalia Etzion

Improving virtual teams through swift structure (with D. Shwarts-Asher). In T. Torres-Coronas & M. Arias-Oliva (editors), *Encyclopedia of Human Resources Information Systems: Challenges in e-HRM* (Vol. 2 (I-Z), pp. 510-517). Tarragona, Spain: Rovira i Virgili University, 2008.

## Strategy and Entrepreneurship

### Professor Yossi Spiegel

Auctions with costly information acquisition (with J. Crémer & C. Zheng), *Economic Theory* (forthcoming).

Pre-grant patent publication and cumulative innovation (with R. Aoki), *International Journal of Industrial Organization* (forthcoming).

## Professor Yossi Spiegel & Dr Yaron Yehezkel

Oligopoly limit pricing in the lab (with W. Müller), *Games and Economic Behavior* (forthcoming).

### Dr Yaron Yehezkel

Signaling quality in an oligopoly when some consumers are informed, *Journal of Economics and Management Strategy* (forthcoming).

### Professor Yair Aharoni

The internationalization of multinationals (with R. Ramamurti). In J. Boddewyn (editor), *Research in Global Strategic Management – International Business Scholarship: AIB Fellows on the First 50 Years and Beyond* (Vol.14, pp.177-201), Emerald, 2008.

## Decisions and Operations Research

### Professor Asher Tishler

Capacity commitment and price volatility in a competitive electricity market (with I. Milstein & C. K. Woo), *Energy Economics*, 30(4), 1625-1647, 2008.

How risky should an R&D program be? *Economic Letters*, 99(2), 268-271, 2008.

Assessing the options for a competitive electricity market in Israel (with J. Newman, I. Spekterman & C. K. Woo), *Utilities Policy*, 16(1), 21-29, 2008.

Short-term versus long-term military planning (with R. Bar-El & K. Kagan), *Economics of Peace and Security Journal*, 4(1), 84-90, January 2009.

A critical assessment of the Macau SAR government's proposed post-2010 regulatory regime (with C. K. Woo & I. Horowitz), *The Electricity Journal* (forthcoming).

R&D wars and the effects of innovation on the success and survivability of firms in oligopoly markets (with I. Milstein), *International Journal of Industrial Organization* (forthcoming).

### Professor Zvi Safra

Calibration results for non-expected utility theories (with U. Segal), *Econometrica*, 76(5), 1143-1166, 2008.

Moral sentiments and social choice (with E. Karni), *Social Choice and Welfare*, 30(3), 427-446, 2008.

Dean: Professor Asher Tishler  
atishler@post.tau.ac.il

Vice Dean: Professor Moshe Zviran  
zviran@post.tau.ac.il

Administrative Director: Dina Marx  
dinam@tauex.tau.ac.il

Alumni Association: Jonathan Penn  
pennaonh@tauex.tau.ac.il

Editor: Irit Kassif  
iritka@tauex.tau.ac.il

Language Editing & Translation: Ofer Lifshitz  
oferli@tauex.tau.ac.il  
Gerda Kessler  
gerdak@post.tau.ac.il

Development Unit: Yafit Cohen – Hadari  
yafitc@tauex.tau.ac.il

Publications Coordinator: Erika Valensi  
erikav@tauex.tau.ac.il

Design & Production: Litam Image Communication  
www.litam.co.il

# Newsletter