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## Business leaders push for social action

### Iscar chairman Eitan Wertheimer: Someone who makes a lot of money can't eat lunch twice or indulge his children too much.

Sapir Peretz 16 Dec 08 13:03

"What people do from the heart is worth far more than what they do from their pockets," said [Iscar Ltd.](#) chairman Eitan Wertheimer at the "Globes" Israel Business Conference. Wertheimer, who was one of the guest speakers in the breakout session "From profits to people - economic and social models for the positioning of Israel," continued, "Someone who makes a lot of money can't eat lunch twice or indulge his children too much. I have met many people who say 'Our pockets are full, but our hearts aren't in it, and we want to achieve a balance between heart, head, and pocket.'"

Wertheimer insisted that per-capita income in Israel could be doubled through export. "We need to export products to the whole world, like Switzerland and Sweden do." Stressing the importance of education, he added, "We should be teaching people economic, income-earning skills, not just unpractical professions such as history, and that is precisely what we're doing in the 'Atidim' project - teaching young people from underprivileged families these sorts of skills."

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Wertheimer also had the following story for his audience. "During the Second Lebanon War, I spoke to Warren Buffet, and I told him that we were sending people down to the center of the country because of the situation. I told him that despite this, we had decided to try to reach record sales. Warren was silent for a few moments and then asked me if I was serious. I told him that I hadn't taken my medication that morning. And we actually managed it solely because we wanted to. It was the spirit in us that wanted it more than anything."

Minnesota Governor Tim Pawlenty, who balanced his state's budget without increasing taxes, was another guest speaker. "I'm proud that Minnesota is a place where business is thriving," he said. "We

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have a huge number of companies, one of the highest income per capita rates in the US, and we are one of the five states with the healthiest people in the country. We all care about Minnesota's integrity, and we would want to see the same values applied in Israel too."

The moderator of the session, Gary Heiman, president and CEO of Standard Textiles, said the business community was responsible not only for creating profit, but also welfare. Heiman has spent the last two years putting together a task force comprising public figures in Israel and businesspeople from Israel and other countries with the aim of driving forward a grassroots change among Jewish business people in the diaspora, out of an understanding that the right way to support Israel is by fostering local industries, increasing output, and purchasing Israeli-made goods and services.










Yadin Kaufman, founder of Tmura - The Israeli Public Service Venture Fund, discussed the model whereby venture capital funds would support education and youth welfare foundations by donating options in start-ups. "If they don't manage an exit, nothing happened; if they do, the options will be worth a lot of money. So far, we've managed to bring on board 140 companies, which have donated a total of \$2 million," said Kaufmann.

Tom Glaser, president of the Atlanta-based America-Israel Chamber of Commerce southeast region added, "The US business community is focusing its efforts on contributing to the community out of the understanding that if it is in good shape and thriving, the economic-business side will thrive along with it."

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




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