



FLORIDA-ISRAEL
business accelerator

Innovation Mission Control

DESTINATION: FLORIDA

IMPACT REPORT 2016 – Q1 2023





OPEN

Introduction

In an ever-changing world, we need solutions to keep up with both new challenges and age-old problems. Israel is recognized as a leader in developing innovative technology for making the world a better place.

As Florida's population and economy continue to grow exponentially, the Sunshine State emerges as a hub for innovation with a burgeoning start-up ecosystem.

It's become clear that both Israel and our own state will play pivotal roles in building the technologies of the future and will spur economic growth that has far-reaching impact.

Since its founding in 2016, the Florida-Israel Business Accelerator (FIBA) has carved out a unique role in connecting Israeli entrepreneurs to Florida's business and community leaders. These collaborations have resulted in the expansion of Israeli companies to Florida, creating jobs and growing the local economy.

This report sets out, for the first time, to measure FIBA's impact.

“FIBA is doing everything right. The team is fulfilling a very important purpose. They're creating a fertile soil for companies to grow in the U.S, and they're making intros to investors which is an invaluable service.”

DR. OREN MILSTEIN
Co-Founder and CEO
StemRad

(FIBA 2017 cohort)

Leadership



Rakefet Bachur-Phillips

Co-Executive Director

Rakefet Bachur-Phillips was born and raised outside Tel Aviv and served in the Israel Defense Force (IDF). After completing her military service, she attended The College of Management in Tel-Aviv and graduated with a communications degree. After traveling the world, she joined a design firm doing business with international companies and startups, including the startup that invented the USB drive.

In a harbinger of things to come, Phillips went to work for an Israeli startup, Talia Technology, working in marketing for the company developing medical devices. Then, just like the companies FIBA is helping today, Phillips transferred to Tampa and became a liaison for Talia as it sought to establish a U.S. subsidiary.

After the company was successfully sold, Phillips obtained a master's degree in marketing from the University of Tampa and began working for BayCare Health System.

Phillips rose to Marketing Manager for the largest healthcare system in Florida, spearheading campaigns for women and children's services and opening two new hospitals.

When the opportunity to work with Israeli startups presented itself, she joined the inaugural team of FIBA, where she oversaw marketing, communications, strategic partnerships and recruiting Israeli companies to join the accelerator in Tampa.

In 2020, Phillips was named Co-executive Director of FIBA along with Pam Miniati. In 2023, Phillips was recognized as Business-Woman of the Year by the Tampa Bay Business Journal.



Pam Miniati

Co-Executive Director

A Massachusetts native with an interest in public service, Pam Miniati graduated from Tufts University with a degree in American Studies before heading to Washington, DC to become a key member of the staff of Congressman Ted Weiss and later Senator Patty Murray. Her experience in Congress is where she learned the art and influence of bringing people together.

Miniati would continue her education and obtain an MBA in finance, marketing, and policy at the University of Chicago Booth School of Business.

Miniati put her talents to use at Ernst & Young Healthcare Consulting, where she helped a major West Coast hospital system develop a state-of-the-art shared services center for non-clinical services. Miniati was instrumental in growing the business from 0 to 400 people within two years.

For more than two decades, Miniati worked with startups and spearheaded programs in technology, healthcare, and non-profit industries. Her experience includes six years at the San Jose, California-based startup Neoforma, Inc., a leading provider of supply chain management solutions for hospitals and their suppliers. She managed their largest customer, served as Director of Product Management and Product Marketing, and successfully orchestrated the launch of four major software releases for their supply chain e-commerce platform.

Miniati relocated to Tampa with her husband and, in 2016, became the final member of FIBA's inaugural team. Miniati has directed five FIBA programs and is now Co-executive Director along with Rakefet Phillips.



“These Israeli businesses in Florida are simply putting more people to work, thereby enhancing cities and counties in this state. They are becoming part of the organic growth from within.”

ERIC WILLIAMS
Executive Advisor
FIBA

FIBA Portfolio

Medical Devices/Sports Tech



Robots/Drones



Digital Health



Ag Tech/Retail Tech



FIBA Portfolio

Smart Cities/Smart Buildings



Security/Cybersecurity



Hospitality Tech



Simply
Earn More



Construction Tech



Watergen



Marketing Tech/Other



NeuroApplied



our.love

TOMOBX

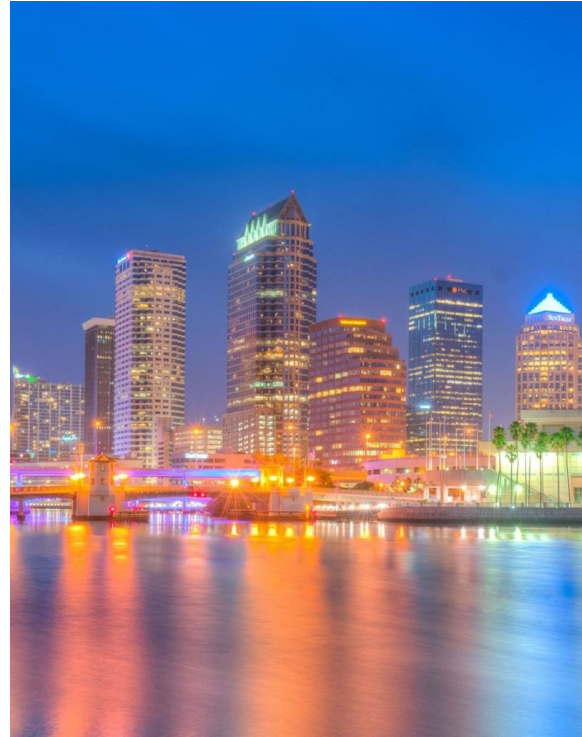


Why Florida

Florida has long positioned itself as one of the most business-friendly states in America. The favorable statewide business climate: low labor costs, light regulatory burdens, low taxes, skilled workforce, and robust transportation infrastructure have helped Florida's economy flourish and have drawn new companies from all over the world.

- ▶ Anchored in Tampa Bay, FIBA has partnered with communities across the state, including Ft. Lauderdale, Miami, Orlando, Sarasota, and West Palm Beach, as well as different communities around the country.

Florida is connected to the world in every possible way. From strong cultural and trade connections with Latin America to unmatched global reach via its modern ports and airports and its leadership in the commercial space industry, Florida is a true global hub for business.





Florida is home to the nation's 3rd largest workforce, totaling more than 10 million.

The state's 12 public universities, 6 major medical schools and numerous private colleges and universities work closely with the business community to build programs that reflect the needs of Florida's industries.

For Israeli companies looking to gain a foothold in the U.S., Florida focuses on target industries that have considerable overlap with some of Israel's top sectors: hospitality, agriculture, life sciences & healthcare, defense & security, and distribution & logistics. And, in recent years, Tampa Bay's economy (where the FIBA office is located) has become a microcosm of Florida at large.

“

Many of the companies that come through FIBA arrive on the first day and think they should be in New York or California. But quickly they begin to understand that there are other options and the emerging tech scene in Florida has so many advantages that they hadn't considered. It's no wonder we see companies continue their activities here.”

KIM STEBBINGS
Executive Advisor
FIBA

The major cities around the bay – Tampa, St. Petersburg, and Clearwater – have helped transform the metropolitan area into one of the most desirable places to live in the United States. In 2021, Forbes named Tampa the #1 Emerging Tech City in the U.S.

Why Israel

As Florida strengthens its reputation as an emerging tech hub, Israel continues to dazzle the world with cutting-edge technology and next-generation innovation. And the timing could not be better.

“Florida has been the ideal location for our business to grow.”

DAVID GLOBIG
CEO
Aviv Clinics



Florida's rapid growth coincides with more record-breaking numbers out of the Start-up Nation. According to PwC, in 2021 alone, 72 Israeli companies issued an Initial Public Offering and 99 entered into mergers and acquisitions transactions. Those 171 exits totaled \$82.4 billion, representing an astonishing 520% increase from the \$15.4 billion in total exits in 2020.



With one start-up for every 1,400 people, Israel boasts the most start-ups per capita. In 2021, Israel invested 4.04% of its GDP in research and development, the second most in the world. Israel's entrepreneurial success has also been driven by its diverse population.

- ▶ Over 600 multinational companies have built R&D centers in Israel.

In recent years, the innovation coming out of Israel has begun to impact Florida on a more meaningful scale. Insightec and Memic have both crossed the billion-dollar valuation threshold and became the first two Israeli-founded tech unicorns with U.S. headquarters in Florida. Wix, the website development service, has doubled its workforce in South Beach. Aviv Clinics, which offers a Hyperbaric Oxygen Therapy treatment to improve the aging process chose Florida as its first clinic outside of Israel. It's becoming apparent that the growth in Israel and across Florida will start to pay dividends in both economies.

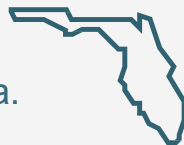
“During our time at FIBA, we benefited from meaningful introductions, and there is nothing more important to a start-up.”

MAOR ADLIN
VP, Business Operations
Navina
(FIBA 2021 cohort)

By The Numbers

24

companies that participated in a FIBA program established presence in Florida.




ninety-three



the companies that established presence in Florida have directly created 93 high-skilled, high-wage technology sector jobs in addition to indirect manufacturing and assembly jobs. Many are continuing to hire today.



93% 
of FIBA graduates
are in business today

ten companies

that participated in a FIBA program had an exit or an IPO

▶ 7 companies
had an exit

▶ 3 companies
had an IPO

“

FIBA is a partner that we value to guide our assessments of impacts from megatrends, markets, and industry drivers. Jabil values that FIBA brings companies that are moving us to the future.”

MICHELLE PENMAN
Senior Director
Organizational Effectiveness
Jabil



850

Israeli companies participating in one of FIBA's programs stayed more than 850 hotel nights in Florida.

FIBA assisted **78** Israeli companies since its first program in 2017.

FIBA engages over

one thousand

community and business leaders a year in events and programs showcasing Israeli innovation.



In total, FIBA companies have raised more than

\$915 million



“

The economic and quality of life impact to our region will be changed for the better as a result of what FIBA is doing.”

MARC BLUMENTHAL
Partner
Florida Funders

Successes

Acquisitions

To date, **7** FIBA companies have been acquired. Among them, in 2018, **Anheuser-Busch InBev**, the largest brewer in the world, bought beer and beverage analytics start-up **WeissBeerger** (FIBA 2017 Cohort) for more than \$80 million. In 2021, **COMSovereign Holding Corp.** acquired **Sky Sapience** (FIBA 2017 Cohort), a global leader in tethered hovering rotorcraft platforms, for \$12.7 million. Also in 2021, Alabama-based **Help Lightning** purchased **Fieldbit** (FIBA 2019 Cohort), an augmented reality-enabled platform that helps field service technicians as they service expensive, complex equipment in hostile environments. Most recently, in 2022, **Physimax** (FIBA 2019 Cohort) was acquired by **DarioHealth**.

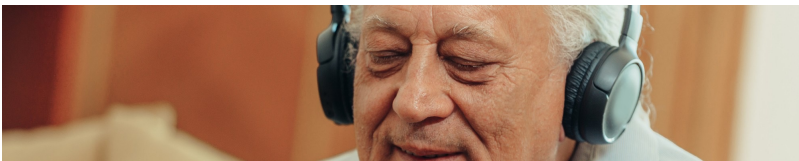


IPO's

In 2018, **Safe-T** (FIBA 2017 Cohort), a cybersecurity company with its global headquarters in Herzliya Pituach, Israel, issued an Initial Public Offering on NASDAQ. Safe-T protects sensitive assets from identity-based attacks. In 2021, **Aura Air** (FIBA 2020 Cohort), listed on the Tel Aviv Stock Exchange. Demand for Aura Air's smart air purification products has grown rapidly as a result of COVID-19.



Growth



Growth Spotlight: Uniper

Uniper has created an affordable age-in-place platform that enables older adults to connect with others while remaining at home. Uniper users stay independent, socially and physically active, and live healthier lives. Uniper delivers live and interactive programs through any television screen or tablet.

Growth: During Covid-19 when the elderly were isolated, demand for the Uniper Care products skyrocketed. Uniper raised \$4 million just before the pandemic and \$14 million a year later.

Founders: Avi Price, Rami Kirshblum & Meir Schreiber

Global HQ: Tel Aviv

U.S. HQ: Los Angeles

Total Capital Raised: \$20.5 million

U N I P E R

Florida Impact: Florida is Uniper's leading market. The company has contracts with managed care providers, veteran's affairs services, area agencies for aging and community organizations to provide the solution to their members. Uniper continues to grow its operations team in Florida.

Did you know?

Uniper has worked with the Jewish Federations of North America to provide its program to Holocaust survivors. Last year, Uniper hosted a national Holocaust Remembrance Day event through its platform.



Growth Spotlight: Aura Air

Aura Air developed a smart air purification system for indoor spaces that eliminates viruses, bacteria, allergens, mold, and VOCs, including 99.99% of SARS-CoV-2 within 60 minutes. The system presents a complete air quality solution with real-time data, insights, recommendations, and action items.

Growth: In 2020, Aura Air generated \$3.78 million in revenue, and in the first half of 2021 alone, that number jumped to \$6.4 million. Aura Air's full-year 2021 projections show \$11.1 million in revenue.

Founders: Eldar and Aviad Shnaiderman

Global HQ: Tel Aviv

U.S. HQ: New York

Total Capital Raised: \$14.1 million



Florida Impact: In October 2021, Aura Air completed the establishment of its U.S.-based production line in Ft. Lauderdale. The manufacturing facility can assemble 180,000 units annually. Aura Air is bringing manufacturing and high-tech jobs to Florida. Roughly 38% of the company's sales are to North America.

Did you know?

The Saraceno Palace in Madrid, used by the King of Spain, has installed Aura Air inside the palace where the royal family welcomes foreign guests.

Impact

Growth Spotlight: StemRad

Solution: Life-saving personal radiation protection for astronauts, first responders, military personnel, utility personnel and physicians.

Founders: Dr. Oren Milstein and Daniel Levitt

Global HQ: Tel Aviv

U.S. HQ: Tampa



Total Capital Raised: \$15 million of which \$10 million has come from Tampa Bay-based investors.

Florida Impact: StemRad has created 8 full-time local jobs. Its co-founder and CEO relocated to Tampa Bay in 2018. The company manufactured its Gamma 360 protective equipment for first responders in St. Petersburg, and components of the AstroRad radiation shielding vest for astronauts in Jacksonville. The StemRad MD product was developed through a collaboration with a leading physician in Tampa.

Did you know?

The AstroRad radiation protection vest was placed on Exploration Mission-1, the uncrewed first flight of NASA's powerful new Space Launch System rocket that launched on November 16, 2022 and returned to earth on December 11, 2022.

Many of the FIBA companies are impacting the world at large and making our communities cleaner, greener, safer, and healthier. These are some of the FIBA companies that are making the world a better place.

Growth Spotlight: EConcrete

Solution: EConcrete has developed revolutionary bio-enhancing concrete products that improve structural performance while promoting the growth of sealife on breakwaters, seawalls, and pier piles. The EConcrete solutions reduce ecological footprint, mitigation requirements, and maintenance costs through bio-protection generated by healthy and diverse flora and fauna.

Founders: Dr. Shimrit Perkol-Finkel (decd.) and Dr. Ido Sella

Global HQ: Tel Aviv

U.S. HQ: Tampa



Total Capital Raised: \$14 million

Florida Impact: EConcrete has five ongoing projects in their early stages around Florida, which has 11,000 miles of seawall. It is building a team in Florida and has a large warehouse in St. Petersburg.

Did you know?

EConcrete was selected as one of Bloomberg New Energy (NEF) Pioneers for 2021. The company was recognized as one of the most innovative companies in 2019 by Forbes and Fast Company and as an awardee of the United Nations WE Empower SDG Challenge.



Collaboration

looking into the future

FIBA Services, a subsidiary of FIBA, is working on an initiative to include a professional venture fund investment component coupled with a national community footprint in order to extend

its engagement opportunities regarding Israeli innovation throughout the United States. The fund will raise investment capital, facilitate deep industry contacts leading to PoCs, pilots, and customers for the portfolio companies, and provide a value-added form of capital to Israeli entrepreneurs. As a result, FIBA Services has reached out to other Jewish federations around the country. Jack Ross is leading up the fund efforts. He is an attorney, an entrepreneur and a community leader who led organizations, projects and operations for commercial companies.

- ▶ In 2021, FIBA partnered with Tampa General Hospital to curate Israeli companies with solutions to increase efficiency and decrease burnout at the physician's office. One of these companies launched a pilot with the hospital in 2022.

- ▶ The University of South Florida, Tel-Aviv University and FIBA have an MOU to collaborate on life changing research projects in the area of aging.

- ▶ In 2020 and 2022, FIBA partnered with the Florida Department of Agriculture and Consumer Services to organize two Agriculture Innovation Summits featuring experts, innovators and researchers from Canada, Florida, Israel and The Netherlands.

Commercial Partnerships

FIBA companies have worked with some of the largest companies in Florida and beyond.
Here is a sample of these partners:



A-LIGN



Thank You

FIBA's success would not be possible without the generous funding of The State of Florida Department of Economic Opportunity and Hillsborough County Economic Development Department, the ongoing support of the Tampa JCCs & Federation, and the Vinik Foundation, and donations from Sue and Jeff Schoenbaum, the Gould Family Philanthropic Fund at TOP and in memory of Joseph Alexander.



FLORIDA
DEPARTMENT of
ECONOMIC
OPPORTUNITY



Hillsborough
County Florida



Tampa
JEWISH COMMUNITY CENTERS
& FEDERATION



Contact Us



Shanna & Bryan Glazer JCC
522 N. Howard Ave. Tampa, FL 33606



www.fibaflorida.com



office@fibaflorida.com



@fibatampa

