

Porsche Digital in Tel Aviv: Scouting in the Startup Nation

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15/08/2020 Renowned as "The Startup Nation", Porsche Digital is actively scouting for promising startups and technologies in Israel. Hadar and Talia lead the activities of Porsche Digital in Tel Aviv and give an introduction into the Israeli startup scene and corporate innovation.

Israel is a nation where innovation and entrepreneurship are both deeply rooted in the country's DNA and highly regarded and encouraged by its people. Renowned as "**The Startup Nation**", the country boasts the **highest concentration of startups, business angels, incubators and investors per capita in the world**. Given the scale and spread of innovation in Israel, it is no wonder that over 360 R&D and innovation centers of multinational corporations call it home.

In order to access further market potential, Israel's entrepreneurs seek to address global challenges rather than local ones; they also acknowledge that they have to work hand-in-hand with major

stakeholders to successfully break into the global market and scale rapidly. As a result, **over 80 percent of Israeli startups operate B2B** (business-to-business).

German-Israeli partnership: Venturing, scouting and innovation

Together with the colleagues at Porsche AG, Porsche Digital seeks out the most promising **startups and ideas relating to mobility, customer experience, and digital lifestyle**topics. Furthermore, the digital subsidiary of Porsche is looking for deep tech startups that explore **technologies such as blockchain, AI, Quantum Computing and IoT.**They operate all across the globe with offices in startup hotspots such as Berlin, Silicon Valley, Shanghai, Atlanta — and Tel Aviv.

By identifying new trends and businesses, Porsche Digital secures access to relevant technologies, thereby ensuring that Porsche not only stays innovative and disruptive but can serve as a thought-leader and trendsetter. Therefore, the **office in Tel Aviv** was opened in 2018 to become an active player within the startup ecosystem in Israel.

Get to know Porsche Digital in Tel Aviv

We are Hadar and Talia, and we lead the activities of Porsche Digital in Tel Aviv. Our objective is to **seek and assess the most promising and relevant startups for Porsche**, and ensure that their respective technologies and business models introduce a strong value proposition.

Our daily work is focused on meeting startups that can answer a specific need that has either been pre-defined by a particular business unit at Porsche, or one that we deem as having promising and disruptive potential. It's a matter of **quality over quantity**.

Outside-in scouting and inside-out matching

This means that there are two fundamental methodologies to bring promising companies and Porsche together: *push* and *pull*.

1) The **push factor (outside-in) is about scouting** and meeting promising companies in order to perform a deeper evaluation. If their solution has the potential to cut costs, generate new revenue streams, or demonstrate technological superiority, then we facilitate the **direct connections to the relevant business units**.
We constantly keep an eye out for the latest trends, technologies and companies arising and try to identify ways they could contribute to Porsche and the industry. Therefore, a major part of our day-to-day job is expanding our networks and **getting involved in the ecosystem**. In fact, we have built and maintained a vast network of national and international accelerators, incubators, VC funds, scouts and academia; we are constantly keeping abreast of the newest technologies, the hotspots and the next

trends.

2) The **pull factor (inside-out) begins with a specific interest, use-case or challenge within Porsche**. This requires an ongoing exchange of perspective where we can acquire visibility into the most mission-critical opportunities in the organization, and identify particular business units and projects in search of such solutions. Therefore, a lot of our work revolves around diving into particular business units' use-cases or projects at Porsche, getting to know the leaders, and getting a glimpse of **possible needs for disruptive technology solutions**.

Our goal: Full integration

Our job is not just to connect the dots. We are highly results-driven and always **strive for "full integration"**. In 2019, we facilitated over 15 projects, several of which received full commitment by the respective business units, such as the tech startups TriEye and Tactile Mobility.

More than just finding the right startup

Engagement between a corporate and a startup bears various challenges. Due to the **vast competition around promising startups**, and the rapid evolution of their respective lifecycle, it's important to not only to get to know the companies but rather to maintain an ongoing dialogue with them and **cultivate deep relationships**. Tech startups work at a rapid tempo — to them, a lot can happen within just one month — it is therefore crucial to intermediate, provide transparency and support when they begin working with an OEM, particularly when it comes to longer sales and product cycles. Also,**timing is of the essence** — it is just as crucial to ensure that the right technology gets in front of the right business unit at the ideal time. This is why keeping in touch with both the startups and the business units is so crucial.

Who we are: The Porsche Digital Tel Aviv Team

Currently, we are a three-member team: **Talialeads our investment activities**and **Hadarleads our tech scouting and open innovation**activities. **Christophis our counterpart in Germany** and supports our internal communication activities. We are a small team, yet we bring to the table very**diverse skill-sets** and professional experiences. This allows us to evaluate companies from an interdisciplinary approach and perspective.

We are always searching for strategic collaboration opportunities and disruptive technologies, as well as internal counterparts and projects. If you wish to learn more or would like to get in touch, please **feel free to reach out to us**. We're looking forward to it!

Info

Text published by Hadar Pode and Talia Rafaeli, Leader of the activities of Porsche Digital in Tel Aviv.

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