Forever giving

If there's some kind of competition going on between the Adelson family, the Bronfman family, the Steinhardt family and Ronald Lauder as to who can give more to Israel, it can only be to the benefit of the state and its citizens.

In addition to the hundreds of millions of dollars they have given through the Adelson Family Foundation to Yad Vashem, Taglit-Birthright and educational and health projects, mainly drug rehabilitation in Israel, Miriam and Sheldon Adelson have now added to their education portfolio. They will be in Israel in late December to inaugurate the Adelson School for Entrepreneurship at the Interdisciplinary Center Herzliya, at a ceremony due to take place on December 22.

The couple is donating $20 million to the school in order to nurture a young generation of entrepreneurs and innovators, in line with Sheldon Adelson's own lifelong motto: "Always challenge the business status quo."

In addition to encouraging Israeli students to opt for entrepreneurship and innovation, the school will offer degree courses in entrepreneurship to foreign students – particularly students from China, where Sheldon Adelson has extensive business interests. According to IDC president Prof. Uriel Reichman and Prof. Yair Tauman, founding dean of the new Adelson School, students will be offered a totally novel approach to university studies. The course explores the entrepreneurial venture ecosystem from the grassroots of start-ups and their strategy concerns, through product development, marketing and growth, to raising capital and the investment sweet spot.

Most of the major donors to the IDC are from the US, but a casual review of some of the big money being donated to other institutions reveals that Russian Jewish oligarchs – whether living in Israel or elsewhere – are quite happy to play a significant role in any number of Israeli projects aimed at enhancing the beauty of the country and its education, health, sport and social welfare outlets. Now, if someone could organize a contest between the affluent American Jews and the affluent Russian Jews to see which group could do more for Israel, it would be a real win-win situation – and if donations to-date reflect what may happen in the future, the Adelsons will be way in front.