

# IT start-ups win competition

• By ORNA LIVNE

Hi-tech's fastest growing sector in the past two years has been Information Technology, so the fact that the first two places in the Fast 50 competition were given Monday to IT start-ups is not really surprising.

Schema, with 7,380 percent growth in revenue over the past five years, won first place. Ceragon Networks placed second at 4,218 percent.

"The Israeli hi-tech scene reflects on the global one and vice versa. We're no different. Two things happened in the past two years; since September 11, 2001 the telecommunications market's losses are estimated at 69 percent, while Information Technology has evolved, its revenues going up," said Yigal Brightman chairman and chief business director at Deloitte, Brightman, Almagor and head of the International Hi-Tech Division at Deloitte.

This is Fast 50's fourth year in Israel.

The international Deloitte, Touche, and Tohmatsu accounting and consulting firm has been running the Technology Fast 50 program worldwide for the past decade.

Essentially, the program provides an international stage for hi-tech companies to showcase their financial achievements, ranking their revenues in percentage over a period of five years.

"Companies that make the list, particularly the ones that hit the first five places, automatically win recognition and attention they could never get anywhere.

"They can come next month to the Fast 500 award ceremony in London and mingle with the biggest names in world economy. They come as winners and meet all those investors who usually avoid Israel.

"The investors come looking for the win-

ning companies and not the other way around. These companies get a chance to create business relations based on their achievements, which meet Deloitte and Touche's international criteria, and not on the fact that they are Israeli," said accountant Ilan Birnfeld, head of the Israeli Hi-Tech Division at Deloitte and Touche, Brightman, Almagor.

But although the gathering at the Tel Aviv Hilton on a beautiful Monday afternoon was officially held in order to name the 50 fastest-growing Israeli hi-tech companies; it was really about Israeli hi-tech giving itself a pat on the back.

Brightman opened his speech with a direct reference to the impossible conditions the Israeli economic-political situation poses on its key players.

"Let's thank the National Labor Court for having the sensibility to stop today's strike at the last minute. We're not rich enough to lose NIS 1.4 billion in one day... But such conditions shed a brighter light on all those managers who made the Fast 50 list today. When everybody else was busy crying, they were growing," he said.

"It's not only growth percentage, we actually made money, even during the worst times," said Hanan Meyron, CFO of Schema, a provider of wireless network planning solutions, which was ranked at the top of the list.

The next stage of Deloitte's international program is the European Technology Fast 500, which will be held on December 8 in London. All 50 Israeli companies that made the list were issued an official invitation to the event.

"We're planning to use the London platform to initiate our expansion plan to the European and Asian-Pacific markets," Meyron said.