

In This Issue

Strategic Planning Initiative

Revised Search & Selection Process

Endeavor Network Forum

eMBA Summer Internship Program

Stakeholder Relations

Endeavor Roadshow

Endeavor in the Media

From April through June, Endeavor Turkey had a very intense and productive 3 month period, peaking with our second International Selection Panel (ISP) 1-3 June 2008. Since we have already distributed the ISP Special Edition Country Highlights last month, this issue will be dedicated to non-ISP developments and activities during the past Spring/Summer period.

Strategic Planning Initiative

As of March 2008, Endeavor Turkey’s Board of Directors has embarked upon a 6 month strategic planning initiative to take account of the lessons learned in our first year and a half of operations and our priorities moving forward. Endeavor Turkey Chairman Mehmet Ali Babaoğlu is leading this initiative by working closely with the Endeavor team and stakeholders through a series of weekly half-day meetings. The Extended Board of Directors, including Board Member Alternates and the Audit Board, agreed to attend monthly strategic planning meetings to facilitate proactive decision-making and policy definition. The 6 month agenda includes a review of the following areas:

- Search & Selection Process Improvements (March/April)
- Ideal Entrepreneur Type & Entrepreneur Services Part I (April/May)
- Entrepreneur Services Part II & Membership Strategy (May/June)
- Organizational Capacity & Fundraising Strategy (June/July)
- Events, Sponsorships & Communications Strategy (July/August)
- Performance Measures & Next Steps (August/September)

Revised Search & Selection Process

As of April 2008, Endeavor Turkey’s entrepreneur selection criteria and process have been clarified and improved both to add more value for participating candidates and to better calibrate our mentor network. The prerequisite criteria still includes:

- Minimum 1 year of operations
- Minimum \$300,000 - maximum \$15,000,000 annual revenue
- Entrepreneur’s active role in daily management

Elements of staff-based coaching and network-based mentoring have been formally incorporated into the four phases of the selection process so candidates consistently start benefiting from basic Endeavor support services, regardless of whether they are selected as an Endeavor Entrepreneur Fellow. Network members have responded positively to the changes that went in effect during the Spring Search & Selection Cycle citing that they have received more constructive briefing materials on candidates, achieved better consensus regarding what type of candidate qualifies as a high-impact entrepreneur candidate, and acquired a better understanding of how Endeavor can provide support.

One of the most important outcomes of the revised selection & selection process includes simplified and refined candidate evaluation criterion which equally weights the Entrepreneur, the Business, and the Fit with Endeavor.

The Entrepreneur	The Business	Fit with Endeavor
Vision	Competitive Edge	Potential to Benefit from Services
Drive	Scalability	Role Model Potential
Ability to Execute	Sustainability	
Ethical Values	Economic Impact	
Open-Mindedness	Social Impact	

We thank Bankalararası Kart Merkezi (BKM) for sponsoring our Network Forum “Enabling Growth in E-Commerce”, Burak Büyükdemir for serving as the Panel Moderator, and all of our Panellists for sharing their valuable expertise and experience:

- AirTies – Bülent Çelebi
- BKM – Mert Gülçur
- Cisco – Ahmet Hasanbeşoğlu
- Embriyo – Hamit Kekeç
- Ernst&Young – Emre Beşli
- e-store – Gülfem Toygar
- ETID (Elektronik Ticaret İşletmeleri Derneği) – Ömer Gürkan
- gittigidiyor – Cenk Angın
- Goril Bilişim – Burak Büyükdemir
- iLab – Cem Sertoğlu
- kariyer.net – Yusuf Azoz
- KPMG – Halil Bağdınlı
- Pekin&Bayar – Çağrı Göktaş
- PwC – Rüçhan Ziya
- sahibinden.com – Müge Seymen
- ticketturk – Gülseren Onaç
- Türkiye Bilişim Vakfı – Behçet Envarlı
- yemeksepeti.com – Melih Ödemiş
- yonja.com – İlke Çarkçı
- weblebi.com – Tuna Yüksel

Based on this new process and criterion, we hosted the 2008 Spring Country Jury on Thursday, April 17th at our Kortel office. We would like to thank our terrific jury members for their participation in the full-day event including: Timur Altop (Hayal Mahsulleri Ofisi), Tan Egeli (Ashmore), Ergun Hepvar (Sabancı Holding), Gökçe Kabatepe (Raymond James), Işık Kececi Aşur (Cafe Nero), Demet Özdemir (Ernst & Young), Shwan Taha (Melak Yatırım), Serkan Tarmur (PricewaterhouseCoopers) and 2007 Endeavor Turkey Entrepreneurs Fatih İşbecer (Pozitron) and Bahadır Kuru (Pi Works).



From left to right - first row: Gökçe Kabatepe, Fırat İşbecer, Aslı Kurul; Second row: Timur Altop, Cenan Çivi, Tan Egeli, Didem Altop, Ergun Hepvar, Shwan Taha, Demet Özdemir, Bahadır Kuru, Fatih İşbecer, Serkan Tarmur, Işık Kececi Aşur

Endeavor Network Forum: “Enabling Growth in E-Commerce”

Sponsored by BKM (Bankalararası Kart Merkezi), our second network forum took place on May 21st at Divan Kuruçeşme. Focusing on issues regarding electronic commerce in Turkey, representatives of leading e-commerce companies, NGOs and subject matter experts participated in this interactive discussion format followed by a networking lunch. Moderated by Burak Büyükdemir, founder of Goril Bilişim, more than 80 thought-leaders discussed the current status of e-commerce in Turkey, the ideal e-commerce environment and recommendations on action items to support the sector’s development and growth.



From left to right - Gülfem Toygar, Cenk Angın, Yusuf Azoz, Müge Seymen, Gülseren Onaç, Didem Altop

eMBA Summer Internship Program

In collaboration with each country office, Endeavor Global annually helps recruit 1st year students from leading MBA programs in USA (and now Europe) for summer internships with Endeavor Entrepreneurs around the world. Five of our six 2006-07 Endeavor Entrepreneurs will be hosting summer interns with extensive work experience focused on specific projects.

We welcome our 2008 eMBA Summer Interns:

- Matt Austin – PIWorks
- Fouzan Ali – Pozitron
- Sakura Takano – Dükkan
- Chris Tyler – Yemeksepeti
- Marta Ibanez Nobell – Petfor

We thank our 2008 Endeavor Entrepreneur Lead Mentors & Needs Assessment Partners:

- Alvi Mazon – Artesis
- Alvi Mazon – Bizitech
- Kerim Kotan – Innotra
- Alvi Mazon – MonoPoli
- Shwan Taha – Speedcity
- Işık Keçeci Aşur – Türkmix

We thank our Network Partners for their pro bono organizational support of our 2008 Endeavor Entrepreneur Needs Assessments:

- Ernst & Young
- KPMG
- PricewaterhouseCoopers

From Thunderbird, Matt Austin for PIWorks

After graduating from Harvard Law, Matt worked as Attorney for Private Equity & Technology for three years.

Project description: Revise term sheet and investor presentation. Draft a business plan outline. Help prepare board meeting agenda.

From Wharton, Fouzan Ali for Pozitron

After graduating from Electronics & Communications Engineering in Calicut University, India, Fouzan worked technology companies including mobile banking for six years.

Project description: Support international local partner negotiations and document preparation.

From Colombia, Sakura Takano for Dükkan

After studying Finance & Economics at Boston College, Sakura worked in investment banking for five years followed by an entrepreneurial initiative as the founding partner of Japanese Desert Café in New York.

Project description: Help Dükkan with business plan and draft standard operating procedures.

Chris Tyler for Yemeksepeti

After obtaining a B.A. in Government at Georgetown University, Chris has gained five years of work experience as a paralegal, in NGO management and as a consultant for Monitor.

Project description: Help Yemeksepeti explore add-on business models for Turkey.

From Stanford, Marta Ibanez Nobell for Petfor

After studying Industrial Engineering in Spain, Marta gained three years of work experience as an engineer and manager at Repsol Petrol Refinery.

Project description: Help Petfor improve operational efficiency.



From left to right – Joel Montgomery (eMBA'07), Kutlu Kazancı (ES-Turkey), Fouzan Ali, Laura Esnaola (ES-Global), Matt Austin, Linda Rottenberg (CEO Endeavor Global)

Stakeholder Relations

TÜRKONFED-ENDEAVOR Alliance - April

Through an introduction prompted by Cansen Başaran Symes of PricewaterhouseCoopers, Endeavor Turkey and the Turkish Small & Medium Sized Enterprise Federation (TÜRKONFED) joined forces to support and promote entrepreneurship. TÜRKONFED is the largest non-governmental business organization in Turkey comprising of 9 federations, 95 associations, and over 9.000 businesspeople. This year, TÜRKONFED launched its first nationwide “Best SME” competition to collect case studies on the challenges and best practices of SMEs in Turkey. Qualifying applicants will be invited to participate in Endeavor’s High-Impact Entrepreneur Search & Selection process. The “Best SME” competition is planned to become an annual event and Endeavor will host a special Search & Selection cycle for TÜRKONFED applicants June-September.

Upcoming Events

TÜRKONFED & Summer/Fall Search & Selection

June-September 2008

Managing Directors NYC Retreat & Endeavor Global Board Meeting

28-30 July 2008

Summer/Fall Country Candidate Selection Jury

TBD September 2008

Half-Day Strategic Planning Member Retreat

TBD September 2008

International Selection Panels

- 9-11 September 2008, Johannesburg, South Africa
- 27-29 October 2008, Buenos Aires, Argentina
- 4-6 December 2008, India

Silicon Valley Tour

15-17 October 2008

Endeavor Global Gala

13 November 2008, NYC

Global Entrepreneurship Week

17-23 November 2008, Turkey

Endeavor Turkey High-Impact Summit

21 November 2008, Istanbul

Georgetown University MBA Tour in Turkey – April

Kutlu Kazancı (Endeavor Turkey), Hakan Kocer (AirTies), Basar Akpınar (PIWorks), Firat Isbecer (Pozitron) and Nevzat Aydın (Yemeksepeti) presented their case studies to 60 executive MBA students from Georgetown University and fielded questions about their experiences as entrepreneurs in Turkey, followed by a networking cocktail. The event was organized by Endeavor Venture Corp Sezer 'Ulku, Assistant Professor at Georgetown University.

İŞKUR (Central Finance and Contracts Unit) Active Labour Market Grant Scheme - April

The Endeavor Turkey office prepared and submitted two proposals for the İŞKUR Active Labour Market Grant Scheme in collaboration with other university and NGO partners which have been short-listed for evaluation. Each CFCU grant is valued up to 400.000 Euros to promote employability and entrepreneurship among youth aged 14-24, with special consideration for proposals targeting women. Grant awards are scheduled to be announced by August 2008.

Endeavor Turkey partnered with Istanbul Technical University (İTÜ) to promote entrepreneurship through a nationwide internet-based project called www.etkiniskur.com. The portal will include Entrepreneurship Education, Information & On-line Mentorship. For the purposes of this proposal and to serve as a pilot, this portal will initially be promoted to target students from 25 universities located in five priority cities identified within the Active Labour Market Grant Scheme.

Endeavor Turkey also partnered with Junior Achievement and the Corporate Volunteer Association to promote entrepreneurship to high school youth through a Student Company Program conducted in vocational schools in Istanbul, where 50% of the leadership roles will target female students. Junior Achievement will provide the educational materials, Corporate Volunteer Association will provide volunteers from the business community to serve as Student Company Board of Directors, and Endeavor will organize a motivational workshop with Endeavor Entrepreneurs for participating students.

Boğaziçi University Engineering Technology Master's Program – May

Didem Altop (Endeavor Turkey), Fatih İşbecer (Pozitron) and Bahadır Kuru (PIWorks) presented case studies to 60 engineering technology management master's program students and led discussions related to the entrepreneurship as a career path.

Venture Capital in Emerging Markets Conference – June

Alev Bayraktaroğlu (Endeavor Turkey) represented Endeavor on a panel addressing "Ecosystem Emerging Markets" during this two day conference organized by Goldenhorn Ventures held in Istanbul, June 9-10, 2008. The goal of the conference was to bring venture capitalists, limited partners (investors to venture capital firms) and entrepreneurs together to debate appropriate models of venture capital investment in emerging markets.

Endeavor Roadshow

Konya - April 2nd

Represented by Kutlu Kazancı, Endeavor Turkey was sponsored by Akbank to participate in their Konya Stakeholder Meeting and present the Endeavor model to local business community leaders.

Urfa - April 23rd

Represented by Didem Altop, Endeavor Turkey was invited to present the Endeavor model to TÜRKONFED's nationwide Small & Medium Enterprise member network during their Presidents' Meeting hosted this year in Şanlıurfa.

Bursa - June 18th

Represented by Didem Altop, Melisa Fakabasmaz and Alev Güvenç, Endeavor Turkey was invited to present the Endeavor model to MAKŞİFED (Marmara & North Anatolian Industrialists & Businessmen's Federation). This meeting provided an interesting platform to potentially expand our advisory board network beyond Istanbul. The Endeavor team also visited NOSAB (NİLÜFER Organized Industrial Zone) to meet and recruit potential entrepreneur candidates. Both meetings demonstrate the positive evolution of our recent TÜRKONFED Alliance.

Endeavor Turkey Staff

- Didem Altop
- Alev Bayraktarođlu
- Cenan Civi
- Nehir Eyi
- Melisa Fakabasmaz
- Alev Güvenç
- Hasan İnan
- Kutlu Kazancı
- Aslı Kurul

Endeavor in the Media

Some highlights from our media coverage during the last 3 months:

April 2	Hürriyet	Speedcity
April 7	Hürriyet Oto Yaşam	Speedcity
April 7	Vatan	Speedcity
April 7	Kobi Haber	Endeavor-Türkonfed Collaboration
April 15	Best	MonoPoli Sigorta
April 19	Referans	Endeavor Spring Country Candidates
April 26	Cumhuriyet	Endeavor-Türkonfed Collaboration
April 29	Hürriyet	Endeavor-Türkonfed Collaboration
May 1	Marketing Türkiye	Speedcity
May 11	Ekonomist	Endeavor-Türkonfed Collaboration
June 1	Ekonomist	Network Forum "E-Commerce"
June 8	Hürriyet İK	Interview Linda Rottenberg, Endeavor Global CEO
June 8	Milliyet İK	Endeavor International Selection Panel
June 13	Sabah	Interview Brian Swette, Burger King CEO

Endeavor Turkey Sponsors

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Mehmet Ali Babaođlu



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