

ENDEAVOR TURKEY COUNTRY HIGHLIGHTS – JULY/AUGUST

During the heatwaves and slow paced summer months, we focused on entrepreneur services, project planning and capacity building for the coming year! Here are some highlights of our July and August activities:

Endeavor Turkey is expanding its member/volunteer network and management team. We have started our visits to potential members for recruitment in order to enrich our network thus our capacity for Search & Selection and Entrepreneurial Services. To offer better support services to the entrepreneurs, we are also strengthening our management team. We expect the Endeavor Turkey team to reach 8 people in the end of September with the new hiring.

New Search and Selection cycle starts in September. We are continuing our collaboration with Referans Gazetesi on Hizli Balik project that allows us to reach entrepreneurs throughout the country. We kindly urge our members and volunteers to direct their referrals to the Endeavor Turkey team.

As the number of Endeavor Entrepreneurs increase, Entrepreneurial Services is taking off with high speed. The first round of needs assessment discussions have been completed by staff. In our July Board Meeting, our Board Members volunteered for lead mentorship assignments for Endeavor entrepreneurs, and several Advisory Board Members volunteered to serve as mentoring committee members:

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|---------------|--|
| • AirTies | Mehmet Ali Babaoğlu |
| • Dukkan | Fadi Nahas; Shwan Taha & İşik Kececi Aşur as Committee Members |
| • Petfor | Murat Özyeğin; Uğur Bayar as Committee Member |
| • PIWorks | Emin Hitay; Ozcan Tahincioğlu as Committee Member |
| • Pozitron | Ahmet Yalcın |
| • Yemeksepeti | Suzan Sabancı Dincer; Burhan Karacam as Committee Member |

As a policy decision, if an Executive Board Member can not commit to assume the lead mentorship assignment role, then an Advisory Board Member will be assigned. We still need to assign the lead mentor for Pozitron. Please let us know if you would to be involved!

eMBAs completed their internships and returned to their countries. During the summer months, 3 eMBAs worked for Endeavor Entrepreneurs and Endeavor Turkey.

From left to right:



- Joel Montgomery (Thunderbird)-Petfor; Pricing, cashflow forecasting, operational efficiency, international benchmarking
- George Leng (Harvard)-AirTies; international expansion, new product development business planning
- Vivek Vyas (Wharton& Harvard)- Endeavor Turkey-Entrepreneurial Services; valuation model, competitive landscape study for Pozitron, Endeavor performance metrics tracking tool

Endeavor is co-sponsoring GEM with Akbank and Yeditepe University. We have succeeded to negotiate a multi-year partnership agreement as Yeditepe-Endeavor-Akbank to conduct the Global Entrepreneurship Monitor (GEM) Survey (which is the leading international comparative study on entrepreneurship prepared by Babson College & London Business School in 50 countries). The research has started but the initial results will be summarized in January 2008.

Endeavor Turkey Supports Akbank's Entrepreneurship Development Program:

Endeavor Turkey Team members Kutlu Kazancı, Alev Bayraktaroğlu and Metin Azeri served on the jury and participated in the awards ceremony in collaboration with Akbank, Sabanci University, Inovent and Kagider.



New Partners: McKinsey Consulting invited Endeavor's management staff to their monthly company happy hour event to learn more about opportunities for collaboration. Formal follow up will take place in September, after their company summer holiday, with McKinsey Country Manager, Mr. Giorgio Brescani. This relationship was sparked by Mr. Aly Jeddy, Director of Emerging Markets for McKinsey, after he participated as an Endeavor Panelists in our June 2007 International Selection Panel.

Endeavor Entrepreneurs, eMBAs and Endeavor Turkey Team Group Social Event: Burhan Karacam offered the use of his office garden for a lovely poolside social networking event for all the new entrepreneurs and visiting interns on August 4. He also made a surprise visit to meet all the guests.

New Endeavor Global Board Members: The number of Global Board Members has reached to 14 with the addition of 4 exciting new members including:

- **Emilio Azcárraga** - Televisa, Executive Director & Chairman of the Board
- **Timothy Draper** - Draper Fisher Jurvetson, Founder & Managing Director
- **Daniel S. Och** - Och-Ziff Capital Management Group, Senior Managing Member
- **Brian Swette** - Burger King, non-executive Chairman

Endeavor Turkey's Role in Regional Expansion: We are helping launch Endeavor Egypt to expanding our service capabilities into the region for our Endeavor Entrepreneurs and local network as well as sharing our local country experience in start-up to country office. Some of the key contacts we have met to date include potential executive and advisory board members:

- **Naguib Sawaris, CEO Orascom, Endeavor Egypt, Board Chairman**
- **Khaled Bichara, COO WindTelecom (Former Chairman & CEO of linkdotnet), Endeavor Egypt, Board Member**
- Khaled Sheta, International Group for Investments, Board Member Candidate
- Ahmet Alfi, Hybrid Capital, Board Member Candidate
- Alaa Hashim, COO Mac Carpets, Board Member Candidate
- Mohamed Kamel, Kato Investments, Board Member Candidate
- **Ammar Shamsi, Chairman, Shamsi Holding, Endeavor Egypt, Board Member**
- **Khaled Ismail, Senior Advisory Ministry of IT & Communications (Former CEO of Ellipses Digital Systems in Egypt) & VP Engineering in California, Endeavor Egypt, Board Member**
- **Elijah Bassily, CEO Amoun Pharmaceuticals, Endeavor Egypt, Board Member**

Endeavor in Media: The focus of our media coverage during July and August were the Endeavor Entrepreneurs and upcoming Search & Selection cycle.

- **Infomag/July** - Didem Altop/Search&Selection process and 2007 Endeavor Entrepreneurs announcement
- **Ekonomist/1 July** – Linda Rottenberg/2007 Endeavor Entrepreneurs announcement
- **Milliyet IK/1 July** – Pozitron
- **Platin/July** – Yemeksepeti.com

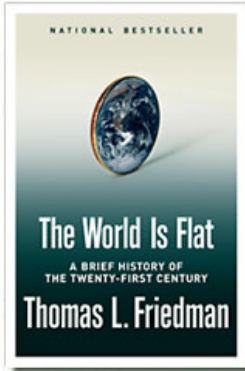
- **NTV/4 Temmuz/Dunyayi Yonetenler** – Linda Rottenberg
- **Referans/8 July** – interview with Suzan Sabanci Dincer about Endeavor Turkey
- **Platin/August** – AirTies, Pozitron, PiWorks, Yemeksepeti.com
- **Capital/August** – Didem Altop/ Search & Selection process and benefits
- **Ekonomist/August** – Dukkan
- **Acik Radyo/17 August/Bilgi Cagi** - Didem Altop/Search & Selection process and benefits
- **TEB KOBİ TV/July/Isimi Nasil Buyuturum?** – Nevzat Aydin (Yemeksepeti.com) and Ddem Altop
- **Aksam/27 August** – Bo Derek in Dukkan. *Dukkan's mentor Fadi brought Bo Derek (his guest and spokesperson for Galapagos Forever Foundation) twice to Dukkan for lunch. Hollywood touch in Armutlu created an impact on press and on neighborhood!!!*
- **Hürriyet Kelebek/31 August** – Bo Derek in Dukkan coverage of 2nd lunch
- **CNN Türk "Paranın İzi"/31 August** – Emre Mermer (Dukkan) & Didem Altop/Search & Selection process and benefits

New email addresses: www.endeavor.org.tr new domain name procured, adsl line installed and email setups completed. Our new email addresses are as follows:

- Didem Altop didema@endeavor.org.tr
- Melisa Fakabasmaz melisaf@endeavor.org.tr
- Alev Bayraktaroglu alevb@endeavor.org.tr
- Kutlu Kazanci kutluk@endeavor.org.tr
- Metin Azeri metina@endeavor.org.tr
- Zehra Gokcimen zehrag@endeavor.org.tr

Tom Friedman calls Endeavor's model "the best anti-poverty program of all". In an updated and expanded paperback edition of *The World Is Flat*, New York Times columnist Thomas L. Friedman calls Endeavor's model for high-impact entrepreneurship "the best anti-poverty program of all."

"Endeavor (www.endeavor.org) was formed for the purpose of promoting entrepreneurship in emerging markets," Friedman writes in the chapter entitled "If It's Not Happening, It's Because You're Not Doing It." "Its basic model is to link up small and midsize businesses with seasoned entrepreneurs so that the little guys and gals can get the advice and contacts they need to grow their companies into bigger businesses that can employ more people."



Friedman's praises Endeavor's "mentor capitalist" model for helping midsize entrepreneurs to expand and create jobs and innovation in developing countries worldwide. "As important as it is to help make poor people into small business people," Friedman says, "it is just as important to make small business people in a developing country into big business people who can employ lots of their neighbors." "(I)t is precisely these sorts of middle-class start-ups and small businesses that create the most jobs and the greatest innovation in a society."

This is the "pro-entrepreneurship" example that Friedman says has the "inspirational power" to encourage individuals in the developing world, where role models are scarce, to think big. "There is no greater motivator for the poor than looking at one of their own who makes it big and saying: 'If she can do it, I can do it.'"

Upcoming Events:

- **Israel Immersion Tour: September 3 – 8, 2007**, PiWorks representatives and Endeavor Turkey Search & Selection Coordinator Metin Azeri will join the tour.
- **Latin American Selection Panel – Cartagena, Colombia: October 7 – 9, 2007**
- **New York Tour: November 5 – 7, 2007**
- **New York Gala: November 8, 2007**
- **South Africa Selection Panel – Cape Town, South Africa: November 27 – 29, 2007**
- **Endeavor Turkey 1st Year Anniversary: December 4, 2007**