SOCIAL INVESTMENT PROGRAM
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1 Why a Social Investment Program in Turkey?

Despite considerable economic progress in recent years Turkey faces significant social and environmental challenges, for example, in the area of education, gender equality, employment, environment or social cohesion.

Organizations that place social and environmental impact at the core of their business models have started to address some of these challenges in innovative and entrepreneurial ways. However, in the broader public perception these entrepreneurs are often misunderstood as traditional charities or viewed as extended corporate social responsibility projects. They fall through the cracks of existing policy frameworks, support systems and financing strategies.

**Figure 1: The social enterprise spectrum**

Research at Sabancı University confirms that social ventures in Turkey consider access to financing one of their main concerns and many are interested in exploring new modes of financing. Furthermore, they look for collaboration and networks with international players, private sector or municipalities. Despite this interest, there is still little activity and capital made available by social investors in Turkey. Corporations find it challenging to identify suitable and competent
organisation in the social sector to advance their social responsibility agenda. And there is still little collaboration across traditional sector boundaries.

**Figure 2: The social investment spectrum**

Both private sector organizations, financial institutions and individuals are showing a rapidly growing interest in the emerging social investment field seeking to align their business and investment strategies with their personal values and commitment to social progress.

The Social Investment Program at Sabancı University aims to address these needs and strengthen the emerging social investment eco-system in various ways:

- It strengthens the capacity of social ventures to scale their impact, take their organization to the next level; attract financial and non-financial resources for social impact and build partnerships;
- It introduces (aspiring) social investors and social impact professionals to the world of social investment and trains them to deploy capital and support for social impact in more effective ways;
- It creates a strong community of social impact professionals across traditional boundaries and contributes to raising awareness of this emerging field in Turkey.
2 What does the Social Investment Program offer?

The Social Investment Program is based on best practice principles of social venture acceleration, social investment training and community building. Participants will leave the **program inspired and equipped with the necessary skills, support structures and networks** to make a lasting change in society.

**A cutting edge training curriculum with local and international faculty**

We offer a cutting edge training curriculum with a faculty of reputable international and Turkish experts. Participants will understand both dynamic international developments in this field as well as the local eco-system in Turkey and learn best practices in social finance and investment.

**Interactive and practical approach**

The program combines practice with theory. Participants will work in **small groups and apply their newly gained knowledge in case studies and tailor-made exercises.** They will also have the opportunity to refine their own projects and financing strategies, to develop social investment strategies and to learn how to communicate their projects convincingly and competently in front of investors, potential partners, their management or other important decision makers.

**One-to-one mentoring**

We offer all our participants **one-to-one access to experienced mentors** from Turkey as well as international social entrepreneurs and organizations such as Impact Investing Committee of the European Business Angel Network, the Global Impact Investing Network or the European Venture Philanthropy Association.
With their mentors participants will not only have the opportunity to receive hands-on technical advice and reflect on their individual social impact and investment strategies in more depth supported by a knowledgeable peer but also receive support in establishing contacts with potential investors, corporations and other important players in the social investment community in Turkey and abroad.

Pitching opportunity

Furthermore, selected social ventures will have the opportunity to pitch at the annual Social Impact Day scheduled to take place in Istanbul in November 2014. They may attract the attention of potential investors and corporations seeking for partnerships and receive an award or a scholarship for participation at the Skoll World Forum in London in 2015.

Certification and Alumni network

Those participants who successfully participate in both Base Training and Intensive Training will receive a Social Investment Training Certificate issued by Sabancı University. All certified participants will be invited to become part of the Social Investment Program Alumni network after their graduation.

Sabancı University will continue to facilitate contacts and encourage networking between former and current participants. All alumni are invited to future networking events as well as the annual Social Impact Day organized by Sabancı University and its partners.

Course material

Participants will be provided with background literature, as well as a comprehensive set of course material. Social ventures will be provided with a financial model template to support the preparation of a business model and financing plan during the course.

Co-investment
Through the SU-SIP fund we will make a **grant contribution of up to USD 20,000** for each of our alumni (participant of both enterprise and social investor module) selected by a social investor. The investor is free to choose his/her preferred instrument and engagement criteria but must follow an active venture philanthropy or social investment strategy to qualify for SU-SIP support (more details on the SIP criteria in Section 5, our engagement options document or contact us directly).

### 3 Who should attend?

The course is suitable for professionals with a variety of backgrounds and interests:

- **Non-profit and for profit social entrepreneurs** who are committed to take their organization to the next level and are actively looking for social investors and partnerships inside and outside Turkey
- **Philanthropists** who are looking for increased impact of their social engagement
- **Representatives of charitable foundations** who wish to increase their exposure to venture philanthropy and develop a new giving strategy
- **Financial and investment professionals** who would like to explore new target markets, develop new products or develop social investment vehicles.
- **Business angels** who wish to invest for both social impact and financial returns.
- **Executives and senior management of private sector corporations** seeking to make impact of their business strategy and learn about corporate impact venturing.
o **Executives** from development finance institutions, research companies, government bodies as well as advisors to the sector who would like to offer services and support the newly emerging eco-system.

o **Any professional or individual** who is attracted by the concept of aligning social motivations with entrepreneurial principles and who wishes to explore opportunities for their future personal career or receive support in developing a business idea in the field of social investment.

### 4 What will you learn?

The course consists of a Base Training, two Intensive Training modules (Social Entrepreneurship Track and Social Investment Track), a mock pitch for both tracks as well as an optional participation and pitch during the Social Investment Day.

We will hold two training cycles: the first one **on 23/24 May Base Training and 1-3 June for both Intensive Trainings** and the second one in October 2014 (dates to be confirmed).
**Base training (2 days)**

Objective: Introduction into the social investment eco-system, systems approach to social change, theory of change and impact

I Collaborations in complex systems
II Understanding of global social investment landscape
III Meet the global players (various)
IV Social investment in Turkey: the wider (legal) context
V Understanding social impact

**Intensive Training focus A: Social enterprises (3 days)**

Objective: Support participants with formalizing their business plan, prepare them for accessing funding, investment from social investors and build fruitful partnerships with all stakeholders

I Scaling and revenue strategies
II Refinement of business and impact model
III Financing options: Grants, debt, equity, hybrid, crowd-funding
IV Developing a financing plan and strategy
IV Understanding the (social) investment process
V Getting ready for the next steps
VI Self-presentation and mock pitch
**Intensive Training focus B: Social investment (3 days)**

Objective: Understand options and possible instruments to deploy capital for social and environmental impact and develop strategies to increase impact of existing social investment and grant programs.

I Social investing between philanthropy, financial and corporate investing: differences, strategies, investment vehicles and programs

II Designing a social investment strategy: key elements and challenges

III Pitfalls along the social investment process: Identification of opportunities; screening; valuation; post-investment; portfolio planning; exit strategies.

IV Developing your own personal action plan and strategy

V Getting ready for the next steps

VI Mock pitch

**Mock pitch**

All participants of the Intensive Training have the opportunity to develop, prepare and present their business plan or social investment strategy in a pitch to a mock jury and their peers. The preparations for the mock pitch are supported by mentors in tutorial sessions.

**Social Impact day (1 day)**

All participants are invited to the Social Impact Day, an annual learning and networking event held in Istanbul for alumni, international and local impact investors, promoters and other important players. This year it will take place in November 2014.
5 How to get involved?

We are looking to partner with a variety of institutions and individuals. You can get involved and support us in various ways:

- **Network:** Follow us on twitter (@SUSosyalYatirim), like us on facebook (www.facebook.com/SUsosyalyatirimprogrami), join Social Impact Markets & Policies on LinkedIn or sign up for our newsletter on the SIP website for an update on the latest news. (syp.sabanciuniv.edu). Link the SIP program to your website, spread the word about the program in your network and encourage your friends and colleagues to register and support SU-SIP.

- **Sponsor scholarships:** Support our scholarship program targeting social entrepreneurs to ensure that the participation to the course is affordable (with scholarships enterprises will only contribute 25% of our – very reasonable - course fees that we need to charge to make the program sustainable).
• **Sponsor other activities:** Help get some of the key literature for social enterprises and social investors translated into Turkish; support social networking and community building by sponsoring course dinners and cocktail receptions; support the development of a legal guide for the social investment field in Turkey; sponsor any activity of your at the social impact day.

• **Join our Mentorship network:** Join our network of carefully selected mentors: Become a mentor to one or several our participants (limited to 6 hours within 3 months after completion of the training), build great relations with innovative entrepreneurs, social investors and peer mentors.

• **Support the Social Impact Day:** Support or sponsor some activities at the Social Impact Day held as part of the Entrepreneurship Week in November 2014 such as **prize money** or **travel expenses** to allow us to invite international speakers and impact investors. You may also consider supporting a **scholarship to enable one or several social enterprises to attend and pitch at the Skoll World Forum** in 2015.

• **Co-funding and co-investing:** Fund or invest in one of our alumni social entrepreneurs of your choice. SU-SIP will make a **grant contribution of up to USD 20,000** for each social enterprise if you follow an active venture philanthropy or social investment strategy. You may also provide funding to the **SU SIP fund** itself so that we are able to support more entrepreneurs. We are happy to advise you on possible options.

More information is available in our engagement guide: **SU-Social Investment Program: How to get involved?**

Any other ideas for your engagement? We are happy to hear from you. Please contact Anja Koenig akoenig@socialimpactmarkets.org or Kutlu Kazanci kutlu@sabanciuniv.edu.
6 Who are we?

Sabancı University

The Social Investment Program will be hosted at the newly established Entrepreneurship Committee at Sabancı University. Sabancı University was established in 1999. It was one of the first universities to teach entrepreneurship in Turkey and has been delivering an entrepreneurship certificate program since 2003. In 2013, the Turkish Ministry of Science, Industry & Technology recognized Sabancı University as the most entrepreneurial and innovative university in Turkey. The Entrepreneurship Council supports entrepreneurs with turning innovations into successful business models and coordinates all entrepreneurship activities at the university.

Sabancı University organized the first international Social Entrepreneurship conference in Turkey in 2010. Since 2013 it offers a Social Entrepreneurship Certificate. Extensive research on social entrepreneurship and social investment has been carried out under the Social Impact Markets & Policies project at the Istanbul Policy Center of Sabancı University (www.socialimpactmarkets.org). More information on Sabancı University is available on http://www.sabanciuniv.edu/ and on the Entrepreneurship Committee on sugk.sabanciuniv.edu.

The SU Social Investment Program team

The core SU- Social Investment Program team consists of:

Prof. Dilek Cetindamar, Professor at the School of Management, Academic Director of Social Investment Programm at Sabancı University

Before her appointment to the Faculty of Management at Sabancı University in 1999, she worked at: Boğaziçi University, Case Western
Reserve University (USA), Portland State University (USA), Chalmers University of Technology (Sweden) and Cambridge University, UK as a visiting professor in 2008. She participated in many international projects, including UN and EU projects. Her main interest and research topics are (Social) Entrepreneurship, Technology and Innovation Management and she leads the Social Entrepreneurship Certificate course at SU.

She received her B. S. in Industrial Engineering and her M.A degree in Economics from Bosphorus University and her Ph.D. degree in Management at Istanbul Technical University in 1995.

Contact her on dilek@sabanciuniv.edu

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Anja Koenig, Director of Social Investment Program, Sabancı University, Founder of Social Impact Markets & Policies Turkey

Anja König is an economic analyst, entrepreneur, market builder and development professional based in Istanbul. Before setting up her own sustainable investment advisory firm reformconsult she worked with Financial Advisory Services of PricewaterhouseCoopers in Germany and in Kenya, with GIZ, the German Agency for International Cooperation in Kenya and with S&W Consultants London in various countries in the Middle East, CEE, Asia, Africa and Latin America.

She is a 2012/2013 Mercator-IPC fellow and a fellow of the Impact Investing Policy Collaborative/Rockefeller Foundation in Turkey. She created Social Impact Markets & Policies to help build the social investment field in Turkey. Anja holds an MBA from University of Mannheim (Germany), a Diploma in Political
Science and Economics from IEP Paris (France) and a Degree in Development Studies from the GDI in Berlin (Germany).

Contact her on akoenig@socialimpactmarkets.org.

Kutlu Kazancı, Director Entrepreneurship Committee at Sabancı University

Kutlu worked in investment banking for JPMorgan and BCP Securities in New York until 2005. Following a one year assignment as a research analyst to the World Bank Jakarta, Kutlu returned to Turkey to join the founding team of Endeavor’s Turkey office from 2006 to 2008. Kutlu has been providing lean transformation services via his consulting company Endogen; cofounded WeDecide, a Danish Turkish company that offers group innovation and decision making platforms and launched Founder Institute Turkey.

He writes a monthly article at the Optimist Magazine and blogs at inovasyontr.com. He is also a member of the Board of Directors of Robert College. Kutlu Kazancı graduated from Stanford University with a B.S. in Industrial Engineering with distinction in 2000.

Contact him on kutlu@sabanciuniv.edu.

7 Who is our faculty?

From the SU-Social Investment Team Anja Koenig (Base Training, Global trends and players, Intensive Training Social Investment) and Kutlu Kazancı (Intensive Training Social Entrepreneurship) will engage in the training (see profiles above).

The external faculty for the first training cycle will consist of Jeremy Nicholls (Base Training, Social Impact), Serra Titiz (Base Training, Social Impact), Oltac
Unsal (Intensive Training Social entrepreneurship), Rodney Schwartz (Intensive Training Social Investment). There are introduced below:

Sevda Kilicalp Iaconantonio works with TUSEV (Third Sector Foundation of Turkey) as Director of Social Investment Program. She supervises the Social Entrepreneurship Project and Philanthropic Infrastructure Development Project.

Sevda's background includes donor engagement, philanthropy advice, project management, grant management, technical assistance for nonprofits, organizational capacity assessment, strategy development, alliance building and action oriented research.

Sevda has authored a number of publications for practitioners in Turkey and she writes Philanthropy Diary (filantropi.org) blog that offers resources and expertise for nonprofits in Turkey.

Sevda earned a B.A degree (2004) in Political Science and International Relations from the University of Marmara and an M.A. degree (2009) in International Studies in Philanthropy and Social Entrepreneurship (MISP) from University of Bologna. She currently pursues a doctoral study at the Indiana University Lilly Family School of Philanthropy.

Jeremy Nicholls is the chief executive of the Social Return on Investment (SROI) Network, a membership organisation for individuals, organisations and companies supporting principles and standards in accounting for social and environmental value.

He is a director of the FRC Group (a social business based in Liverpool UK), the Chair of the Social Impact Analysts Association, a member of the IRIS advisory
committee and the Social Stock Exchange admissions panel. He also sits on the
Ambassadors Council for Social Enterprise UK.

He has lectured at several Universities including the Said Business School at
Oxford University; Hult International Business School; and the University of
Western Australia. He is the author of various publications on social business and
social return on investment (SROI). He is a trained chartered accounted with
PricewaterhouseCoopers and worked for several years in various African
countries.

Serra Titiz is the CEO of Mikado Sustainable Development
Consulting in Istanbul/Turkey, and founder of “Gelecek Daha Net” (the Future is brighter) which empowers, enables and
encourages youth to be self-determined individuals with the
ability to make informed life, education and career choices.

She is an alumna of the INSEAD Social Entrepreneurship Program and active in
the programs global steering committee. In recognition of her contributions she
was elected an Eisenhower Fellow in 2012. In 2013 she became an Ashoka fellow.

She is a graduate in Sociology from Bosporus University and holds a MSc in
Business Studies from Aston University.

Oltac Unsal is an experienced angel investor, entrepreneur and
development finance practitioner. He is an advisor to the World
Bank Group’s infoDev Global Access to Markets and Finance
programs that bridge the gap between entrepreneurs and
funding sources, customers and partners globally. He also
advises the Education Design Lab led by deLaski Family Foundation. Oltac has
been angel investor in the US and globally, a semiconductor and software
entrepreneur in Silicon Valley, and was the founding advisor to the first
intellectual property commercialization incubator/fund in Turkey. He also held a variety of management positions with Microsoft, Cisco Systems, Goldman Sachs and Credit Suisse before joining the World Bank.

Oltac holds an MBA from Stanford University, BA in Economics, Politics and Philosophy from Whitman College, and pursued Intellectual Property LLM at UW Law School.

Rodney Schwartz is CEO of ClearlySo, a social investment advisory and research firm.

Rodney’s background in equity research, investment banking and venture capital makes him an unconventional but authoritative champion for the social enterprise sector.

Joining Wall Street in 1980, he rose to become the number one ranked financial services analyst at PaineWebber and then held senior management posts at Lehman Brothers and Paribas, before leaving the sector in 1997 to found the venture capital firm Catalyst.

In 2008 he launched ClearlySo, which raises investment for social entrepreneurs.

Rodney also teaches social finance at the Said Business School (Oxford) and other European universities and is a regular sector commentator. Former Chair of Shelter and JustGiving, he currently serves on the board of The Green Thing and Spacehive. He holds an MBA and BA from the University of Rochester.

8 How to register?

Fees

Course fees are TL 200 for the Base Course, TL 200 for the Intensive Training: Social entrepreneurship and TL 500 for the Intensive Training: Social Investment.
The fees include the training, teaching materials, refreshments, lunches as well as an invitation to one joint dinner each during the Base and Intensive Training.

Note: We need to charge these — very reasonable — fees in order to make the program sustainable and be able to continue the program.

**Scholarships**

A limited number of scholarships are available to social entrepreneurs, non-governmental organizations and other professionals who cannot afford the full course fee. A scholarship committee will meet to review eligibility 6 weeks prior to the start of the course and periodically afterwards if additional sponsorship becomes available.

**Applications**

The course size for the Base Training is limited to 25 participants and to 15 participants each for both intensive trainings.

The **Social Enterprise Module** of the Social Investment Program targets social enterprises that have been fully operational for at least one year and piloted their products and services. We look for entrepreneurs that achieved or that have the intention to achieve a measurable social and/or environmental impact, are innovative and operate in an entrepreneurial and financially sustainable way.

For the Intensive Training we furthermore encourage applications from those entrepreneurs who have previously successfully participated in a social entrepreneurship training, an accelerator program and/or have been selected or shortlisted in a competition (e.g. the Global Social Venture Competition at Koc University or the Young Social Entrepreneurship Award at Bilgi University).

For **other participants** no prior knowledge or preparations are required, even though an understanding of financing, investment and business basics and/or grant program management experience would be desirable. We particularly encourage **those who are in the process or seek to develop a social**
investment product, review or design a social investment strategy to apply for scholarship opportunities for the Social Investment Module.

Candidates for all course modules should apply online.

Contact

For further information please contact sugk@sabanciuniv.edu or check out http://syp.sabanciuniv.edu/
9 Where will the training be held?

The training will be held at Sabancı University, Karakoy Campus in Istanbul (Bankalar Cad, No2 Minerva Han, Karakoy, Istanbul).

10 Who are our partners?

Main Partner

J.P. Morgan

Supporting Partners
Social Investment Program (SIP/SYP)
Entrepreneurship Committee at Sabancı University
Orta Mahalle, Üniversite Caddesi No: 27
34956 Tuzla İstanbul
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Email: sugk@sabanciuniv.edu