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AGRIBUSINESS

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ENERGY DEVELOPMENT

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TRAVEL, TOURISM & AVIATION

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ENTREPRENEURSHIP



FIRM: Adriatic Lines is a joint venture of Trans Ferry and Ocean Finance.

New service to benefit companies

ISTANBUL
Hürriyet Daily News

Adriatic Lines, an Italian-Greek shipping line, has launched the first service between Italy and Greece that is exclusively for freight. The route connects the Italian port of Ravenna with the Greek port of Corinth with four scheduled departures, according to a press statement emailed yesterday. "From January 2010, the service will include a halfway call at the port of Igoumenitsa, to better service the needs of haulers both to and from Turkey, Bulgaria and the surrounding countries," the statement said.

"The service is not available to tourist traffic. This is something new in the Adriatic where most of the routes and vessels are designed primarily for the passenger market whilst also providing freight capacity," the statement noted. "Their timetables and on board services are designed for the tourist traffic and in peak season the freight capacity is reduced in order to allow maximum passenger numbers."

The new route is operated by the twin vessels M/V Ropax 1 and Ropax 2, each having a loading capacity of 165 lorries and trailers, along with the ability of accommodate up to 200 drivers.

"We chose not only ships, ports, timetables but also services that cater for freight between Italy and Greece," said Simon Taylor, the managing director of Adriatic Lines.

New business born from crisis hardships

ENIS TAYMAN
ISTANBUL - Referans

A Turkish entrepreneur has created a business model by taking over goods from companies that face closure and selling off their products.

Mehmet Koçoğlu, a businessman from the northern city of Rize, decided to close Lazelli, his furniture-production facility, during the 2001 Turkish economic crisis. He hung a "kapatıyoruz" (we are closing down) sign at his workplace, which he found attracted a lot of attention. Inspired by this, he has been making sales nationwide for eight years. "I collect everything including furniture and textile products, from facilities in distress. Sometimes the goods are raw materials and I produce [finished products]," he said.

A new business model

Noting that his company does not deceive consumers in any way, Koçoğlu said, "Once the goods are sold out, we really close down."

Koçoğlu developed the business model with the capital he earned after selling leftover goods from the firm he closed. With a marketing strategy that triggers consumer purchasing excitement, he purchases goods from people whose businesses are in distress and then opens short-term stores in different locations. He has been traveling with his "Kapatıyoruz" sign for eight years, from the southeastern city of Mardin to the northwestern city of Sakarya. In one of his latest sales in Sakarya, the firm announced the sale of furniture at one third the retail price, drawing significant interest. The firm is preparing to facilitate sales in Istanbul's Hadimköy district on Nov. 14.

Going-out-of-business signs proliferate during periods of crisis, Koçoğlu said, adding that his firm's major difference that the stores re-

The 2001 economic crisis in Turkey resulted in the end of a furniture company in the Black Sea region but gave birth to a new business model. Obtaining goods from struggling firms that face closure, an entrepreneur offers heavily discounted products to the public in temporary stores across the nation



OPPORTUNITY: Mehmet Koçoğlu's company collects goods, including furniture and textile products, from companies in distress at convenient prices and sells them to consumers at significant discounts over retail prices.

ally do close down. "We were working with Turkey's leading furniture brands, but we faced tough times in 2001. However, a canvas banner announcing the closure, which I hung to sell the goods on hand, suddenly changed the prevailing winds. Customers were buying until we did not have any goods left. Seeing this, we developed a new business model."

Noting that the firm sells a living-room set worth 8,000 Turkish Liras for 1,250 Liras, Koçoğlu said: "We collect cash as well as goods and raw materials from the market. We are working with around 70 plants and suppliers, all of which are

in distress. I buy clothes worth 10 liras for 1 lira. I seek end-of-line and surplus raw materials, and make a profit from them. "Kapatıyoruz" is a brand now. I also deliver two-year guarantees." Koçoğlu, who currently owns four companies as well as production plants in İzmir and İstanbul, aims to reap 40 million liras in turnover this year. "My turnover seems high but my profit is low," said Koçoğlu, who is now also eyeing opportunities in Athens.

Praising the business model, Fatih Karahasan, an academic from Bilgi University said, "I do not think there are any ethical problems so long as the goods are not faulty... I

do not find the title misleading."

Meanwhile, Selime Sezgin from Bahçeşehir University called the "Kapatıyoruz" concept a creative idea. Major sales at locations in the suburbs are crucial sources of goods for unsophisticated customers, Sezgin said. However, Işıl Karpat Aktuğlu, an academic from Ege University and an author of a book on brand management, regarded marketing with closure notices as a strategy that aims to benefit purely from the consumer's sensitivity to low prices. Arguing that this does not mean creating brands, Aktuğlu said the tactic results in unfair competition.



FATMANUR ERDOĞAN

fati@fatierdogan.com

Working with Millennials

One company has put together an internal Facebook-like directory where employees can post any kind of personal information they want. With this, people can be more than just their titles and job descriptions

Last week we talked about Millennials, the young people who have started entering the workforce in recent years. This week, let's look at how we can maximize their performance and make full use of what they have to offer.

The first thing to remember is to accept Millennials as they are, rather than treating them like some kind of weird aberration. They aren't aliens from space. They are your younger cousins or even your own children. They are exactly what you want to see in a new generation: Independent. Free-spirited. Self-confident. Tech-savvy.

Working with them is an opportunity for you to show leadership, because it requires you to shift your own perspective. Leaders have a knack for being able to see the world from different viewpoints. The Millennials definitely have a different worldview than previous generations, and if you learn how to see the world through their eyes, you will be able to tap into their generation's creative and innovative spirit.

If yours is a generation used to working for the same organization for 10, 20 or 30 years, keep in mind that Millennials are wired differently. If all you are offering is a desk, performance targets, and a dependable 4 percent raise every year, they will be neither loyal nor grateful. They will move on with their lives on their own terms, not yours.

So what makes them tick? Personal and professional development is paramount for them. If you take the time to understand and coach them, they will be highly appreciative. They need you to explain the inner workings of your company or business, and what you say needs to make sense, or they will challenge you.

The search for meaning

Be articulate and clear about what you are asking of them and, especially, why you are asking it. Don't just tell them they need to sell more, explain to them why. Millennials are looking for meaning in what they do, and they are very good listeners to boot. If they understand the reasoning behind an instruction, they will impress you with their ability to follow it. Telling them to do something "because I said so", or because there is a reward waiting for them, is the surest way to make them run from you.

In old-style companies, loyalty meant longevity. Staying in one place for decades was considered a good thing.

But to a Millennial, that sounds like stagnation. Instead, loyalty is about growth, and growth comes when the company's goals match theirs. In their eyes, the loyal employee is one who maximizes learning opportunities, builds value for the company, and yet maintains a work-life balance.

Millennial motivation is not the only thing that is different - communication style is, too. Your trying to argue that their love of electronic communication is unacceptable and that they should prefer face-to-face contact will get you nowhere. Instead, you need to learn how to use technology so you can speak their language, and then give them space to help re-define which mode of communication is best.

For example, one well-known company has put together an internal Facebook-like directory where employees can post any kind of personal information they want.

With this, people can be more than just their titles and job descriptions. They can get to know each other better than they ever could if limited to small talk around the water cooler. Starting a directory like this requires that you be open to seeing employees post information that has nothing to do with work, because that is how they connect and engage with each other.

In general, working with Millennials is not so much about managing them, but more about guiding and coaching them toward a common goal. You'll find you can learn a lot from them, but you've got to retool the workplace in order to take advantage of what they have to offer. Consider the approach of Deloitte in the U.S., which since 2002 has hired career coaches who not only guide Deloitte's Millennials, they are actually helping them to transform the company. Learn how to give the Millennials what they need and they will make it well worth your time.



Office: 0212 351 51 98 (Pbx)
Fax: 0212 351 50 68
Contact Mr. Husein 0532 736 13 30
Mr. Burak (Francophone)
0533 35275 66

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ETİLER: (San Konaklar Compound) apartments, with all activities	from \$3.000,- up to \$6.000,-
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ORTAKÖY: 160 sqm apartment, 3 bedrooms, swimming pool, garage, Bosphorus view	\$4.500,-
TARABYA: 400 sqm Villa within a compound, private garden and swimming pool	\$8.500,-
TARABYA: 650 sqm Villa, 5 bedrooms, 2 living rooms, private swimming pool and garden, indoor garage	\$8.500,-
TARABYA: 410 sqm Villa, 4 bedrooms, garden, swimming pool, Bosphorus view	\$8.500,-
ULUS: 340 sqm apartment in a compound, 4 bedrooms, maids quarter, garden, swimming pool, sea view	\$10.000,-
ULUS: 250 sqm apartment within a compound, 4 bedrooms, Bosphorus view, swimming pool	\$ 7.500,-
ULUS: (Compound) flats, 200- 390 sqm with all activities	from \$3.000,- up to \$5.500,-
ULUS: (Platin Compound) Luxurious flats with all activities	from \$4.000,- up to \$12.500,-
YENİKÖY: 420 sqm Villa within a compound, 4 bedrooms, private garden, pool, tennis court	\$7.500,-
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FOR SALE

ÇENGELKÖY: A jewel on the water: 270 sqm, 6 bedrooms, garden, swimming pool private wharf \$ 3.975.000,-
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PROSPERITY: Increasing the number of entrepreneurs would create more wealth for the nation, Ali Sabancı says.

Turkey ready for entrepreneur week

ISTANBUL
Hürriyet Daily News

The Turkish Union of Chambers and Commodities Exchanges, or TOBB, Young Entrepreneurs Association and Endeavor, a non-governmental organization, announced that the Global Entrepreneurship Week will take place between Nov. 16 and 22. The initiative is designed to inspire young people to embrace innovation, imagination and creativity.

Speaking at a press conference on Wednesday, Ali Sabancı, chairman of the TOBB Young Entrepreneurs Association and chief executive of Pegasus Airlines, said the event aims to increase the number of entrepreneurs around the world. "The week runs at the same time in 77 countries. Another aim is to overcome obstacles that entrepreneurs are facing," he said.

Noting that there will be 20 different activities within the framework of the Week, Sabancı said that an increase in entrepreneurship means an increase in wealth.

The key obstacle confronting entrepreneurs is financing, according to Sabancı. "People should be [encouraged] to take risks, but in Turkey even being a businessman is a risk in itself," he continued. "But real entrepreneurs should not hide behind such obstacles."

"Among 48 countries, Turkey has the highest rate in terms of entrepreneurship confidence, according to a study," said Özcan Tahincioglu, the Endeavor chairman in Turkey. "However, in terms of finding opportunities, Turkey has the lowest percentage. Entrepreneurs do not know how to explore opportunities."