Swiss Chamber of Commerce in Turkey

e-Bulletin Nr. 01-2014





IWC schaffhausen



Swiss Chamber of Commerce in Turkey

e-Bulletin Nr. 01-2014



TÜRKIYE'DE İSVİÇRE TİCARET ODASI DERNEĞİ SCHWEIZER HANDELSKAMMER IN DER TÜRKEI CHAMBRE DE COMMERCE SUISSE EN TURQUIE SWISS CHAMBER OF COMMERCE IN TURKEY



Editorial

President of the Swiss Chamber of Commerce in Turkey

Doğan Taşkent

Dear Reader,

World's new management hope and even overall economic survival hope is on innovation. It can be a true vision or another management fad – time will show us.

However, one thing is true: Innovation means breaking the status quo, questioning the things we do, trying to break established money generating business models in order to find more efficient, effective, and sustainable business models and products.

UBS Investment Bank, Managing Director Paul Donovan once said: "If we do not change the way in which we maintain our standard of living, the standard of living of world economy will fall by between a third and a half over the next 20 years. Fortunately there is a very simple solution to this rather bleak outlook. The answer is we need to do more with less. We need to generate more economic output with fewer natural inputs. How do we do that? We do that by increasing efficiency. How do we increase efficiency? Through innovation."

Innovation looks like the answer, but are we ready to change the status quo? Are we ready to create an environment where competitors may overrun our businesses because they are more innovative? Are we ready to establish a board of directors in our companies with true diversity and accept opposing ideas in order to break the status quo that we have created? Are we ready to be our own destructor? If yes, then we are ready for innovation; otherwise it will be just another business fad. Two years ago at my first official speech as the President of the SCCT, I emphasized: "We are successful and make our chamber a powerful establishment, if there will be many candidates for the presidency and that will truly show our success. At that stage, the newcomer with new ideas and new projects could win and take the chamber further."

The initial idea was that success could bring competitors, which defines in reverse again our success because we have created attractive an environment. Over the last two years, we have increased our member count yearly up to 25%, and organized on average 25 events yearly. The Chamber started seminars on "Swiss Innovation Series" and "Swiss Expertise Series", presented Turkey and Turkish business environment in various events in Switzerland, collaborated with different NGOs and corporations to organize the right events, where we could add value to the business, cultural and social environment.

When I took the office, I tried to create board of directors with few а unbendable rules: (1) board members should be business people I respect a lot and should be smarter than me, (2) male and female board members should be evenly distributed, (3) Turkish and Swiss citizens should be evenly distributed, (4) all main and substitute members will be invited to every board meeting and have equal voting right. With these crowded but efficient professionals, we created an equally represented, diverse, dynamic and open minded board of directors.

An exemplary structure like that is found in Switzerland, equally represented and respect to different voices. Many people say that Switzerland with its 8 million people is easy to govern. Switzerland is created by 26 Cantons, each speaks a different dialect in 4 different languages and they are very proud of it.

Looking from distance, they speak "schwiitzerdütsch" but in essence each dialect is completely different. It would be actually very difficult to manage that little country, if they have not chosen to be together and respect each other's language, culture, background and religion. At the chamber, I tried to bring the board the same way, try to make different groups equally represented and equally heard.

We have many things to learn from Switzerland, we concentrated lately a lot on technology, quality and innovation. The essence lies on respect to each other, equal voice, education to everyone, be ready to live together in diversity, be open, be transparent. This year we should focus more on that.

Sincerely yours,

Doğan Taşkent



Interview with...

Name: Mohamed Hammam

Position title: Founder / CEO of HITCO International Trading & Consultancy LLC.

Date/Place of Birth: 24 February 1948, Cairo – Egypt

Marital status: Married, two daughters

Education: Bachelor degree from "The Higher Commercial Institute in Cairo" in Finance & Commercial Sciences in 1970, and a diploma in Advanced Executive Management from INSEAD – France in 1994

Mr. Hammam, tell us a little bit about your background.

I was born, and have grown up in Cairo-Egypt up until after my graduation, when I left Egypt for good, and settled down in Copenhagen – Denmark at the age of 21. In Denmark, I managed to get a permanent residence permit, and have been working in a couple of different companies up until 1973, when I have joined the Scandinavian Airlines System (SAS)' daughter company SAS Catering, where I have gained the experience from various leading managerial positions within field the of finance and administration in Denmark, Kuwait and Saudi Arabia between 1973 and 1989.

I was later assigned "Chief Financial Officer" and Deputy General Manager of Gate Gourmet (USAŞ) Turkey, upon its privatization in 1989. In April 1996, I was appointed the Managing Director & Chairman of the Executive Committee of Gate Gourmet USAŞ, as well as being Gate Gourmet Regional Vice President Turkey, Middle East & Africa. In April 2010, I retired from Gate Gourmet, and decided to remain in Istanbul, where I have founded my own company; HITCO International Trading & Consultancy LLC.

What is your impression of Turkey and the Turkish market so far?

Turkey is a large country with great potential in many different ways and fields, and has a lot to offer any local or foreign investor seeking medium long term investments to opportunities. This has been the case in the past three decades, and will continue to be, regardless the political and economic environments in the country. Having lived and worked in Turkey since 1989, I have witnessed how the country managed to survived the two major economic crisis in 1994, and 2001, with three digit inflation and a substantial currency devaluation, and how it was running smoothly for six months in mid-90's in the absence of a cabinet of ministers, without any drops or fluctuations in its financial markets, thanks to its strong and disciplined private sector. I have also seen the transformation of the

country from being an under developed, to a developed country, and one of the fastest growing economies of the world, especially during the last decade.

In my opinion and based on my personal experience both as a former executive of one of the most successful examples of a pioneer foreign investments in the country, and as an entrepreneur, Turkey has all the means to start up a green field new business, and to manage an acquired or running business, as it has very defined legal and financial structures to regulate all kind of businesses in all sectors, besides having the necessary functions and structures to support and encourage that. Its markets are liberal, and almost all raw material or components required for major industries are available and/or produced locally.

In addition, Turkey has a will educated, young and dynamic wealth of human resources, that are capable of managing all kind of businesses of both the local and multi-national companies. The country has also proven to be a successful hub for production, and exportation to other countries in this region, and other parts of the world.

Name us three extraordinary things about your company?

Μv company is а humble consultancy firm like any other one in this field, providing service by sharing their own experience in a specific field, with a specific client who is seeking such expertise. However, having been worked in a very distinct field myself, namely the aviation industry throughout my working career, HITCO provides consultancy services in the field of aviation and aviation service, such Airport Terminal Retail as Operations, Airport Ground Handling Services, Airlines In-Flight Services, and Airline & Catering Operations Management.

What is the biggest challenge HITCO is facing in Turkey?

The biggest challenge we are facing in Turkey is the limited number of potential customers in the Turkish market place who may require such services, with one substantially large national carrier "Turkish Airlines" that has its own specialized teams to manage their business, and many local charter and low cost airlines that are cost conscious, and normally have no budget for such services. Therefore, all what we are doing for the time being, is providing consultancy services to a couple of foreign clients including my former employers Gate Gourmet, and one local client, all of which

for projects outside of Turkey.

What future plans does your company hold and what are your upcoming projects?

Our future plans is to continue our attempts to acquire one or two local airlines contracts, in particular Turkish Airlines, whom I can definitely assist in further improving their onboard services tremendously.

With regards to our upcoming projects, I am currently assisting our only local client to establish themselves in the Middle East Region, and for the time being preparing for a tender in one of the countries down there, which is expected to be finalized within the next seven months. In the meantime, I am establishing contacts for them with interested parties, for similar projects in a couple of other countries.

Is there anything else you would like to add that would be of interest to our SCCT Bulletin readers?

To the readers of the SCCT Bulletin. especially those with business interest in Turkey, I would like to point out that, doing business in this country is always rewarding, regardless what they may think or believe about the country's and political economic environment. The opportunities are there, and foreign investments are protected by the system, providing of course, that any respective foreign investor is adhering to prevailing rules and laws of the country.

What role does the Chamber of Commerce play in your business life? I have never had a direct business impact through my membership, but as a member of Swiss Chamber of Commerce in Turkey since 1995. I have been privileged of meeting other members who have common business and social interests. Therefore. Т have always considered the Chamber as a forum of networking, and sharing knowledge with other members. many of whom became friends over the years.

I have also been a member of the board of the Chamber since 2002, which enabled me to share my knowledge and managerial skills with other current and former fellow board members, thus assisting in achieving the mission and purpose of the Chamber.

Are you a member of other associations, or do you have any other social responsibilities in Turkey?

Yes, I am actually one of 28 founding members, who started up the oldest gastronomy association in the world "Confrérie De La Chaîne De Rôtisseurs" Turkish Chapter in 1994, of which I am also the president of, and at the same time I am a member of its International Executive 8, Consultative Boards in Paris. I am also a member of the Advisorv Board of The International Hotel Management School at Özyeğin University.



Memories from a Swiss Education

Name: Erol Demirer

Company: Demirer Holding, General Manager

School: ETH Zurich (1978 -1983)

My study in ETH Zürich as electrical engineer began in 1978. As my father was that time active in pharmaceutical industry, Switzerland was a wellknown and frequently visited country in our family.

I had finished Istanbul German School, I was fluent in German and very much interested in studying engineering. In these circumstances ETH Zürich with its high reputation was almost the natural choice. The education program was intense, but as liked the subjects, I had enjoyed my study.

Zürich is a very international city with rich cultural and natural resources. In winter I visited often the nearby ski resorts. In Switzerland, I was only an average skier, later in Turkey I was respected as a advanced skier. In summer, sailing on Zurich Lake was my favorite hobby. There I was a good sailor, later on the open sea around Istanbul; I realized that I was not so good.

In ETH, I had the chance to meet classmates from many different countries. That was a very good opportunity to make friends from all over the world. Some Swiss friends invited me to their home towns on weekends, where I could taste homemade raclette etc. The communication with the professors was very open-minded and fruitful. It was offered to me to stay in ETH and make an academic career. But my plan was to work in our family owned factory in Turkey. After ETH Zurich, I stayed two more years in Lausanne and worked in Cableries Cossonay.

Our collaboration with Cossonay continued many years after my return to Turkey.

When I think back, I am very happy having studied and lived seven years in Switzerland. It helped me to see the world through a wider window.





The Swiss Chamber of Commerce in Turkey is a supporter of UNICEF



WORKING FOR CHILDREN WORLDWIDE

UNICEF is the largest global organisation working specifically for children and their rights.

UNICEF works with families, communities and governments in more than 190 countries worldwide to help every child reach their full potential through long-term and emergency work on health care, education and protection for children at risk.

UNICEF raises funds through donations from individuals, organisations and companies.

UNICEF Turkish National Committee is a registered NGO raising funds and awareness to support UNICEF's work in the fields of child health, education and protection worldwide and in Turkey, in accordance with the UN Convention on the Rights of the Child. UNICEF Turkish National Committee focuses its work mainly in Pre-School Education and Primary Education.

WE NEED YOU IN HELPING CHILDREN!

It is possible to give every child a good start in life. UNICEF can ensure that every child grows and develops to their full, human potential.

If you would like more information about UNICEF projects & fundraising opportunities please contact **Mrs Safter Taşkent** 0212 252 52 22 or mail to <u>staskent@unicefturk.org</u> so that UNICEF can come and visit you in your office.

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News from Members

Turkey – Swiss relations to pick up speed in 2014!

A meeting held to celebrate the 140th anniversary of giant Swiss automated storage systems manufacturer Kardex Remstar gave signs of a great increase next year in the momentum of relations between the two countries. Swiss Deputy Ambassador Mr. Ruhoff was among the meeting attendees.

Kardex Remstar, a giant Swiss manufacturer of world's leading automated storage systems, announced their 140th anniversary during a press meeting where the attendees included representatives from the Swiss Embassy and Swiss Chamber of Commerce. The current state of commercial relations between Turkey and Switzerland was a topic of discussion at the meeting, as well as the goals for year 2014.

The press meeting was held at Ceylan Intercontinental Hotel, with **Swiss Deputy Ambassador John Ruhoff and Swiss-Turkish Chamber of Commerce President Doğan Taşkent attending as speakers**. Mr. Ruhoff highlighted the significant contribution that companies operating in both countries have been making to the development of economic ties between the two countries, and voiced his confidence that 2014 will be much more fruitful compared to previous years.

Swiss-Turkish Chamber of Commerce President Mr. Taşkent said they took diverse steps to improve commercial relations between the two countries, providing convenience to the business community, and added: "Being aware of our role and responsibility, we are working hard to help grow investments and improve mutual ties between Turkish and Swiss business communities, which shows in commercial activities growing year by year. Looking back, we like what we see. But for the future, we are looking at ways for how we can create added value, leveraging the opportunities that 2014 will bring. 2014 will be an important year for the growth of commercial activities between Turkey and Switzerland. And you will see its signs throughout the year."

Kardex trusts Turkey, expands goals

Kardex Remstart Sales Director Turkey Emre Yenal said they are proud to be operating in Turkey and added: "The growth of Turkey's logistics and retail sectors is highly important in many respects, and we have full confidence in this market's capacity for growth. We are notching up our goals every day, while making our contribution to this growing economy. We have closed 2013 with 100 percent growth over the previous year. And in 2014 we will continue to move forward, setting even greater goals for Turkey. Kardex is celebrating the 140th anniversary this year, offering automated storage and retrieval solutions to clients across 26 countries. Our journey began in 1873, and we are proud that in year 2014 we are able to leverage technologies to develop solutions for clients to meet their evolving needs. **Kardex Turkey is proud to do its part in contributing to the growth of commercial ties between our two countries.**"

kardex remstar

News from Members

tuna girsberger

ofis

seating

PIONEERING THE CULTURE OF OFFICE CHAIRS IN TURKEY: TUNA GIRSBERGER

Having started its business relations in 1989 with Girsberger Holding AG of Switzerland—one of Europe's leading office chairs manufacturer with a long-standing history of 125 years—by importing Girsberger products, Tuna Ofis escalated this relationship to partnership in 1992. Operating under the name of Tuna Girsberger in Turkey for 22 years, this is the first and only **joint venture** in the Turkish office furniture sector, and furthermore the only global partnership of the Girsberger Holding AG who has production facilities based in Germany and Switzerland and a wide marketing network in Austria, Benelux, France and Spain.

As most people today spend almost nine hours sitting in the office every day, since 1992 Tuna Girsberger has adopted a design philosophy valuing the importance of ergonomic and functional seating, hence its impact on human health. Tuna Girsberger, specializing in office chairs, has been pioneering the culture of healthy and ergonomic seating for 22 years in Turkey. Tuna Girsberger's range in office chairs offers 29 models with 70 different fabrics/colors and more than 1000 versions with a 5-year guarantee including the fabric and a 10-year parts supply. Tuna Girsberger chairs are produced at the Silivri facilities established on 35.000 sqm plant area and operate with a capacity of 50.000 chairs per year.

Tuna Girsberger, with its superior know-how, maintains its leading position in the Turkish market and distinguishes itself with the innovative solutions it offers.

TUNA GIRSBERGER SEATING

General Manager: G. Mehmet Arda Address: Bağlarbaşı Kısıklı cad. No:20 34692 Altunizade / İstanbul Tel: +90 216 474 44 44 Fax: +90 216 474 44 39 Sector: Office Furniture Web: <u>www.tunaofis.com</u> E-mail: <u>girsberger@superonline.com</u>





News from Members



One Dozen Good Reasons Why Accounting Outsourcing Is a Smart Choice in Turkey

Outsourcing accounting and finance isn't new in Turkey, but it is getting a second look as companies search for ways to get accurate and timely financial information, to manage complicating compliance issues, and to cut office costs.

For some organizations, turning over vital business functions, such as accounting, to a third party can seem daunting. Executives need to be well informed about outsourcing arrangements and processes in order to truly recognize the value and benefits of hiring third party experts to manage day-to-day functions. Here are some examples of why accounting outsourcing is a smart and efficient solution for your company:

- 1. **Compliance with changing regulatory environment:** As the world becomes increasingly regulated, the pressure on your finance department grows. How do you ensure your compliance requirements are in hand? What risk management strategies do you have in place? Particularly when you operate in multiple jurisdictions such as Turkey, ever-changing local rules and regulations put your companies at an even greater risk of non-compliance and increased liability. Cerebra's accounting team can assist with maintaining your organization in compliance with laws and regulations, particularly with respect to new audit, accounting and reporting requirements.
- 2. Less time on non-revenue producing functions and focus on your core competencies and grow your business: In today's increasing competitive environment, the trend in the market for many companies of various sizes is overwhelmingly moving towards outsourcing of key non-core services. Hence, by delegating such responsibilities to professional organizations, company owners and management can focus on their core businesses which consequently lead them to become faster, larger and more profitably growing companies compared to those non-outsourcing companies.
- 3. **Reliable and accurate financial reports:** With proper month-end closing procedures and quality control, you will receive reliable and accurate financial reports in a timely manner and make informed management decisions. This will also lead to an effective management accounts and preparation of group consolidation packages required by the head office.
- 4. Effective cost savings: Outsourcing provides cost savings to many organizations, including salaries, benefits, office space, technology costs and overhead. There are intangible benefits as well including reliable and timely financial reports, eliminated frustrations related to staff turnover, recruiting, performance management, and saving management's valuable time.
- 5. Access to highly talented professionals: Trusting your accounting and finance function to a third part can provide access to highly talented professionals with various levels of accounting and finance to perform your non-core accounting services, expertise normally too expensive to hire staff for.

(continues)

- 6. Better governance (effective risk management and internal control): Trusted accounting advisors can help strengthen your organization's internal controls, increase transparency and accountability in financial operations. Segregation of accounting duties can easily be achieved with the combination of your staff and outsourcing team members. Particularly this matter is getting attention in Turkey because new Turkish Commercial Code has introduced new non-delegable duties and powers to Board of Directors that will have an impact on the ways of doing daily business of directors and management.
- 7. **Better business processes:** Outsourcing will result in recommendations and implementations of financial process re-engineering incorporating best practices to improve efficiency and effectiveness of your accounting/reporting functions.
- 8. Elimination of the headache of recruiting, hiring and managing clerical staff: Managing a clerical staff that typically has high turnover and requires extensive training is generally a headache for most financial managers and takes time away from other priorities more important to the business. In this context, you can actually save money through using outsourced accounting and finance function services.
- 9. Best audit preparation method: For annual audit of financial statements, trusting your accounting to a professional accounting firm is an excellent way to obtain support for the preparation of the audit. Effective outsourcing teams will save their clients audit fees by being fully ready for the audit, responsive to auditors needs and effectively managing the audit process.
- 10. Flexible to your organization's need: Outsourcing can be extremely flexible to meet your organization's specific needs. You can outsource the entire accounting function or only certain positions or tasks. Outsourcing can be performed on-site, or off-site, which can result in cost savings for office space, equipment, furniture and overhead expenses.
- 11. Built-in scalability: Outsourcing provides built-in scalability. As your organization grows or shrinks, you can easily have your outsourced accounting service provider adjust the staffing needs and deal with resource management.
- 12. Greater "control" over the business and the accounting and finance function: Management is freed up to focus more time, energy, and resources on building the company's core businesses as your accounting advisors assume full responsibility for managing the day-to-day back-office operations. Many executives are under the impression that outsourcing reduces "control" over the relevant function. In fact, outsourcing greatly increases "control". Why? Because management has better control when it can spend time in "analyzing" business information instead of simply managing the daily aspects of the function.

Ongoing pressures to optimize business performance and considering the aforementioned factors have prompted many executives to outsource accounting and finance function. However, many executive directors find it difficult to find someone with the right skills to maintain accounting records, produce financial statements, and analyze financial data to answer management questions. And finding such a person at a fair rate is even more challenging.

CEREBRA Accounting Compliance and Reporting Services is perfectly suited to help your company transform into a highperformance organization that streamlines processes, maintains compliance and cuts costs, all while letting you focus on your core competencies and grow your business.

Visa News

Starting from 01.11.2013, Partial Outsourcing of Visa Business with TLScontact and Closure of the Visa Section at the Swiss Embassy in Ankara

Starting from 1st November 2013, visa applications for Swiss Schengen visas must be submitted through the outsourcing agency TLScontact, which is then forwarding the visa applications from their application centers in Istanbul and Ankara to the Consulate General in Istanbul for further processing and decision taking. As of 1st November 2013, the Visa Section at the Embassy in Ankara has been closed.

TLScontact is operating two application centers:

Istanbul: Profilo Shopping Mall, Gulbahar Mah. 5 Yil Sok. N°1D, Sisli/Istanbul Ankara: Sheraton Hotel, Congress and Cultural Center, on ground level of Boğaz Sokak, Gaziosmanpasa/Ankara

Appointment

To set up an appointment, please contact TLScontact through their website or call center: <u>https://www.tlscontact.com/trIST2ch/splash.php</u> Tel.: +90 (0)212 370 31 00, Monday to Friday, from 08:30 – 12:30 and 13:30 – 16:30

For additional information, you may contact the Visa Section at the Swiss Consulate General in Istanbul: Tel.: +90 212 283 12 93 (Mon–Thu: 15:00–16:00) Fax: +90 212 283 12 97 ist.visa@eda.admin.ch

It is advisable to reach the Consulate General via email as the telephone service may be temporarily overloaded because of high caller volume. Emails will be answered within one business day.

Launch of the Red Carpet Business Visa Facilitation Program

In order to further encourage bilateral trade relations between Switzerland and Turkey, the Consulate General of Switzerland in Istanbul is pleased to announce the launch of the Red Carpet business visa facilitation program.

Under this program, executives and employees of companies recommended by our Trade Department, and registered both in Switzerland and Turkey, will be able to benefit from the following far reaching and substantial visa facilitation measures:

- Quick buildup of long term multiple entry visa
- Fast-track appointment and handling of the application (next day pick up of passport)
- Few supporting documents needed

Companies interested to know more about the Red Carpet program, may contact Consul and Head of Visa Section, Ralph Steinegger, by email to: ralph.steinegger@eda.admin.ch or telephone +90 212 283 12 82. He will gladly answer all your questions.

Furthermore, we would like to remind that all other Swiss Chamber of Commerce members continue to benefit from certain visa facilitations, if they provide a letter of support from the Chamber when they apply for their visa.

Culture & Art

Swiss Piano Recital

Within the framework of the Istanbul Musical Evenings, the talented young Swiss Pianist Cédric Pescia <u>http://www.cedric-pescia.com/</u> will give his first concert of year on 17th January at 8 p.m. in Sakip Sabanci Museum the Seed.

The Consulate General of Switzerland in Istanbul would be delighted if you could attend as it constitutes an excellent occasion to bring together Swiss citizens and friends of Switzerland for a musical delight.

For further information and ticket sales, please contact <u>kamil.sukun@istanbulresitalleri.com</u> and visit the website <u>http://www.biletix.com/etkinlik/RLIRA/TURKIYE/tr</u>.

Schweizerische Eidgenossenschaft Confédération suisse Confederazione Svizzera Confederazion svizza

. Istanbul Resitalleri

Consulate General of Switzerland in Istanbul

Filmfestival, Istanbul, Ankara, Izmir

Everyday Rebellion

12th International Film Festival

by Arash Riahi, Arman T. Riahi

Austria / Switzerland, November 2013

A documentary and cross-media project about the power of non-violent activism and modern civil disobedience. Using the most common and creative methods of resistance as a narrative guideline, the film displays the work and life of activists all over the world, who often risk their lives to fight for a better tomorrow. We will show this documentary together with the Austrian Cultural Forum in Istanbul within the framework of the Independent Film Festival. Check out the trailer <u>www.everydayrebellion.com</u>.

Information on ticket sales and screening details will be available as from January 20th under <u>www.ifistanbul.com</u>



Consulate General of Switzerland in Istanbul





Culture & Art

The delicious history of Chocolate

Istanbul Saint Joseph High School is the host and organizer of the exhibition **"The delicious history of Chocolate**", sponsored by Nestlé Turkey and supported by the Consulate General of Switzerland in Istanbul. The exhibition will present unknown properties about chocolate, tell how chocolate came to Istanbul and Anatolia and show what happens, if art meets chocolate lovers.

Date: 7-24 January 2014

Venue: Istanbul Saint Joseph High School , Dr Esat Işık Cad. No:66/11 , 34710 Kadıköy, İstanbul





SCCT Secretary General and General Manager of Mövenpick Hotel Istanbul Mr Frank Reichenbach (15 km) and SCCT Assistant Director Ms. Seda Türkyılmaz (10 km) successfully participated in the Eurasia-Marathon on 17 November 2013.

Schindler Türkeli A.Ş. CEO Mr. Gaetano Conca (15 km) and National Marketing & Sales Director Mr. Okan Suha Yıldırım (15 km) also ran from Asia to Europa within a great time.

Miscellaneous

Swiss Chamber of Commerce in Turkey



New SCCT event under Swiss Expertise Series: Swiss Export Insurance (SERV) covered financing*

Date: 18th November, 2013

Location: Gaziantep Chamber of Commerce

*SERV is the Export Credit Agency of Switzerland, similar to Germany's Hermes, France's Coface, US's US Eximbank etc.

The event, which was opened jointly by Mr. Dogan Taskent, Chairman of SCCT, Mr. Eyüp Bartik, President of the Gaziantep Chamber of Commerce, Mr. Mehmet Yildirimli, Switzerland Global Enterprise Istanbul, and Ms. Feza Tan, Assistant General Manager in charge of Corporate and Commercial Banking of Yapı Kredi, took place at the premises of the Gaziantep Chamber of Commerce Building. Being the third event of the Swiss expertise series and the second with Zürcher Kantonalbank, the aim was to inform the industrial companies located in South East Anatolia about the steps to be taken so that they can benefit from the SERV coverage to finance their imports of capital goods from Switzerland. Yapı Kredi, Yapı Kredi Leasing and Zürcher Kantonalbank, being amongst the leading institutions in this area in Turkey and Switzerland respectively, were pleased to share their longstanding expertise in SERV-business for the benefit of participants of the workshop.

Doğan Taşkent explained: "With this event, we were targeting Turkish companies importing capital goods from Switzerland and their financial advisors. So far, this has been mainly machineries, e.g. textile and food processing equipment etc., but it goes without saying that this financing tool is open to other sectors as well. There are huge investments coming up in Turkey also in other sectors such as infrastructure, airport equipment, transportation, solar energy, energy transmission, healthcare and medical equipment, and importers active in these sectors can all make use of above scheme as well."

The event was a great success and attracted many participants from a sizeable number of companies, and all involved parties look forward to organizing a similar event in another important Turkish city soon. Yapı Kredi is amongst the largest financial institutions in Turkey and a joint venture between Turkish leading conglomerate Koç Holding and one of the biggest banking groups in Europe, UniCredit. Zürcher Kantonalbank is the third largest bank in Switzerland and fully owned by the Canton of Zurich. For further information you may visit <u>www.yapikredi.com.tr</u> and <u>www.tr-ch.org/files/NewsletterJuly2013.pdf</u>

For any questions you may contact:

Zürcher Kantonalbank Alexander Vayanos Regional Manager Turkey, Middle East and Africa Phone: +41 44 292 87 42 Web: www.zkb.ch E-Mail: alexander.vayanos@zkb.ch Yapı Kredi Katya Arıkan Torus Structured Trade Finance Manager Phone: +90 212 339 73 56 Fax: +90 212 339 61 26 Web: <u>www.yapikredi.com.tr</u> E-Mail: <u>katya.torus@yapikredi.com.tr</u> Yapı Kredi Leasing Sami Uğur Ağılönü Special Projects Director Phone: +90 212 339 90 20 Fax: +90 212 339 91 00 Web: www.yapikredileasing.com.tr E-Mail: Ugur.agilonu@ykleasing.com.tr

Swiss Chamber of Commerce in Turkey

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"Innovation through Clustering"

Date: 10 December, 2013

Location: TOBB Conference Hall, Istanbul-Levent

The IX. Swiss Turkish Economic Forum brought together representatives from Government, Universities, Technoparks, and Medical Technology and Industry players & SME's from Switzerland and Turkey to discuss innovation clusters, with a focus on medical technology and biotechnology.

The forum started with the opening speeches, DEIK Board Member Mr Ayhan Zeytinoğlu; Chairman of the Swiss Chamber of Commerce in Turkey Mr Doğan Taşkent; and Swiss Ambassador to Turkey H.E. Walter Haffner. Forum consisted of two panels. The speakers had 15 minutes for their own presentation and the rest of the panels involved discussions among the speakers and the audience. Here was a great emphasis on Swiss – Turkish collaboration possibility on biotech and medical technology projects. The conference ended with the closing speech of Consul General of Switzerland Mrs Monika Schmutz Kırgöz. The Chamber hosted a lunch to the speakers, moderators, organizers and participants of the event.

Overall there has been a good participation, reaching 90 attendees. Top executives and managers from companies, Universities as well as Governmental institutions and associations concerning innovation and members of the Swiss Chamber of Commerce in Turkey and DEIK participated in the Forum. There was a great interest to MedTech Group and its know-how in this sector. Turkey has an ambitious plan to accelerate biotech and medical technology sectors. Groups with deep know-how in the development of those sectors have great value.

The conference was of interest to the press and media Dünya Newspaper, Optimist magazine, Kobipostası, Doğan News Agency, and reporters from local newspapers were present at the forum. Our media sponsor Image PR invited important press members concerning Life Science sector to the Forum.





It was a great pleasure to celebrate the end of a successful year together with the distinguished members and friends of the SCCT!

Thanks to a beautifully decorated location at Mövenpick Hotel Istanbul, excellent food and best service, the "End of the Year Cocktail Reception" was an unforgettable event. More than 80 participants attended the cocktail reception.

Special thanks to SCCT Secretary General and Mövenpick Hotel Istanbul General Manager **Mr Frank Reichenbach**, who generously sponsored the cocktail reception.



SCCT Activities in 2014

Swiss Innovation Series:

- Vocational Learning & Universities & Incubators
- Higher Education and Industry
- Corporate Innovation & Spin Offs

Swiss Expertise Series:

- Swiss Building Expertise with YEM
- Arbitration
- Event with Schindler

Business Breakfast Seminar with Gide Loyrette Nouel

- Anti-competitive behaviors among competitors
- Trademark infringements and possible legal remedies
- Best practices for lease agreements

Luncheons:

- Şafak Pavey
- Turkish WIN in Switzerland
- Cem Mansur
- İhsak and Leyla Alaton
- Speaker from UBS

Swiss Company Fair:

- Koç University
- Bilkent University
- 9 Eylül University

Other Events:

- ISE World Swiss Education Fair, November 2014
- Swiss Education Event at Kemerburgaz Country Club, Spring 2014
- 26 Kanton Visits Project in co-operation with S-GE
- **30**th Anniversary (Former Presidents & Founders)
- **10th Swiss Turkish Economic Forum**
- Summer Event
- End of the Year Cocktail

Date and Venue will be confirmed in the very near future.

News from Switzerland

Switzerland reiterates its positive economic forecast

The Swiss government said that it expects the growth of its gross domestic product to accelerate in 2014 and 2015, gradually lifted by exports and recovering numbers of overnight stays by foreign guests.

The expert group of the State Secretariat for Economic Affairs (SECO) reiterated that it expects the Swiss GDP to grow 2.3% in 2014, up from 1.9% in 2013. For 2015 it forecasts growth of 2.7%, SECO said in a statement on Thursday.

"Further and consequently, broader-based economic expansion is expected, since the domestic economy, which has held up well since the financial crisis, should remain robust," SECO said. "Providing that the international economy continues on a gradual path of recovery there are good prospects for a strengthening economic upturn in Switzerland over the next two years."

The Swiss economy is growing at a higher-than-average rate compared with other European countries. The economic upturn is also reflected by higher employment levels in the industry sector, according to the report.

Globally, economic recovery is also making good progress, particularly in the United States. SECO also expects "gradual" improvement in the economic activity in the eurozone. Economic growth has already started picking up again in core countries like Germany, and the forecasters also expect the downturn in the periphery to come to an end.

The domestic economy is expected to remain "robust", supported by on-going immigration and low interest rates. Nevertheless, the experts warn that the lower salary increases will weigh on household consumption in 2014.

The SECO experts forecast an unemployment rate of 3.1% for 2014 and 2.8% for 2015, down from 3.2% in 2013. They also expect inflation rates of 0.2% for 2014 and 0.4% for 2015, compared with -0.2% for 2013.

Source: swissinfo.ch

News from Switzerland

Fake watches crackdown deemed a success

The fight against counterfeit watches has made progress this year, but more needs to be done to crack down on the trade in timepieces which abuse the "Swiss made" label, according to the Federation of the Swiss Watch Industry.

A total of more than 120,000 fake watches were seized in 2013, the federation president, Jean-Daniel Pasche said.

"The results are encouraging, but we have to remain vigilant," Pasche told the Swiss News Agency.

In a spectacular raid on warehouses in Dubai, local police confiscated about 90,000 fake Swiss watches in 2013. In separate operations, thousands of counterfeit products were also seized by the authorities in Italy and in Russia. Pasche said the federation was notified of a haul of counterfeit watches by police in a province in northern China. He said a free trade deal between Switzerland and China would help to step up the fight.

In addition, the federation has seized about 700,000 counterfeit watch components this year. Pasche said the fight against fake watches was crucial for the credibility of the Swiss watch brands and the industry.

The federation says 2013 could set a new record with watch exports increasing for the third consecutive year, despite a slump in sales to China. China, including Hong Kong, remains the most important market for Swiss watches. Sales in other European countries have increased this year, making up nearly a third of all watch exports, according to Pasche. In 2012, the Swiss watchmaking industry clocked up total exports worth CHF21.4 billion (\$23.9 billion).

Source: swissinfo.ch

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