

# EYE ON TURKEY

## In This Issue

- Advantages of Innovation Management (Page 2)
- Social Innovation (Page 3)
- Beauty of Black Sea Region (Page 4)
- Innovation Investments in Turkey (Page 5)

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*“For industry to settle in a country, you first need electricity; for electricity, you need some trained*

*workers; for trained workers, you need some schools; for schools you need some money; for money, you need some industry.”*

*Evan Davis*

## Advantages of Innovation Management

The innovator firms need to have a very well structured and strong strategic plan and to ensure that all the necessary steps have been taken in order to manage the progress. (Page 2)

## Social Innovation

Social innovations are new ideas (products, services and models) that simultaneously meet social needs (more effectively than alternatives) and create new social relationships or collaborations. (Page 3)

## Beauty of Black Sea Region

The nature of Black Sea Region attracts both local and foreign tourists. (Page 4)



*Pokut : Even more beautiful when clouds are down*

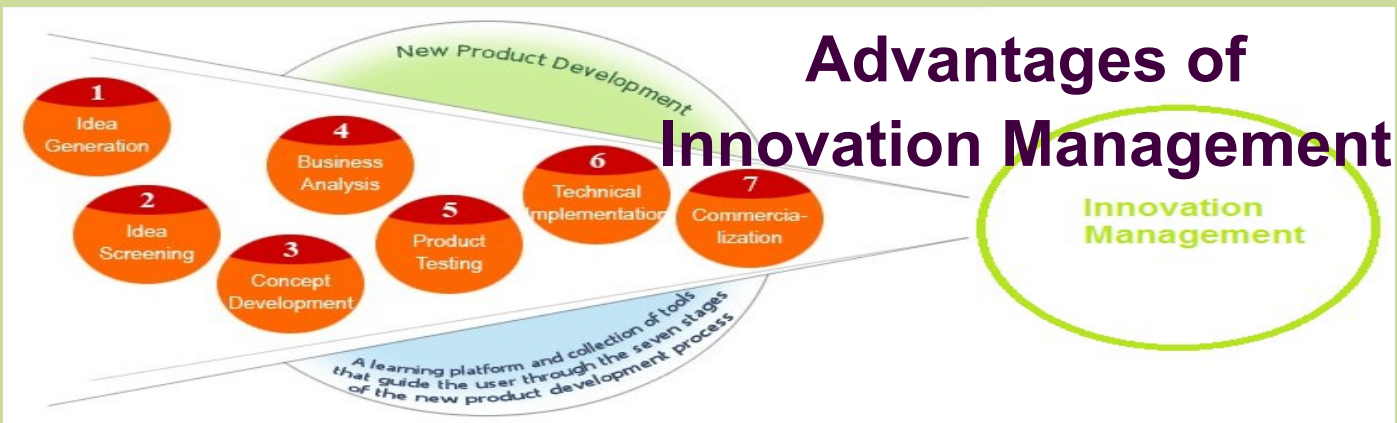
**Turkish Exporters Assembly** is launching “**Turkish Innovation Week**” to emphasize the importance of innovation on November 28- 30 in Istanbul.

Their main purpose is to gather distinctive international professionals, industrialists, academics and university students in an innovation-focused conference and in a workshop.

Source: <https://www.youtube.com/watch?v=8a9OHSuVBbE>



# Advantages of Innovation Management



Recently, there is a concept which is started to be used in everywhere: “**Innovation**”. **Innovation** is the process of converting the new ideas into a commercial benefit. We hear different types of this concept such as technical and administrative or social innovation. In practice adaptation and implementation of these notions are very different, difficult to understand and their impacts on organizational performance should be learned in a comprehensive manner.

There are different types of processes in organizational innovation. These processes should be to manage in an order according to the managerial purpose. There is a concept which is called “**innovation management**”. Innovation management is the discipline of managing processes in innovation. In the local system of innovation according to the sector dynamics, the firms are gaining a seat which market place they are located in. There are other dynamics which affect the innovator firms like financing, learning and education systems. The business organization is very important to manage all of these areas in the company.

## The Local System of Innovation



As we can easily understand from the figure that our final purpose is to obtain sustainable development. For this purpose there are many policy tools available to achieve it. Firms need to establish a supportive framework in their company and also in their business environment to achieve this **sustainability**. They can start with constituting a new human resource department having intellectual properties.

Innovation management can be used in both organizational and operational level to process. There are lots of tools which help managers who want to put into practice the different types of innovations to associate the goals of it. So, innovation management is not only related with R&D departments in the companies. It is an approach for all the workers, in all levels to create an improvement, development and to get a noticeable success in the long term. **Otherwise the sustainability of the innovations' benefits can not be achieved.**



**In Turkey;** There are lot of companies that are trying to take a place in this new “innovation” area. Some of them are using this new concept only to capture attention of the people, but there are also quite few companies which are willing to do something useful and creating a new viewpoint for the target audiences to whom are looking for it. In universities, applications and supporting centres for innovation are getting more and more important (METU, TOBB etc.)

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## Beauty of Black Sea Region

Black Sea Region is one of the seven geographical regions of Turkey, reaching to Georgia from east of Istanbul. Unlike the sunny south of Turkey where is a major tourist attraction, in Black Sea region totally different climate, nature and culture welcomes you. Due to rainy and moist climate, in Black Sea region you can see a variety of plants and trees and all shades of the green.

The nature of Black Sea Region attracts both local and foreign tourists. Black Sea is surrounded by high mountains, beautiful plateaus, rivers and waterfalls. The local guides who know the region very well will accompany you during hiking, trekking and rafting.



*\* Karagöl: All the colors of autumn are gathered in this heavenly*

Sümela Monastery is one the historical treasures of Black Sea Region in region of Maçka Trabzon. It is a Greek Orthodox Monastery dedicated to Virgin Mary, located in a cliff at an altitude of 1.200 meters facing Altındere Valley.



*Maral waterfall : It may remind you how tiny you are in the universe, if you dare to go down under it.*



- Special thanks to Soner Türkölmez for photos and comments.

## The world's giant technology companies started to make investment especially in innovation areas in Turkey.



CROC Russian technology firm, took the route of investing in Turkey. The company targets revenue is \$ 50 million over 5 years. CROC has more than 200 integrator partners of hardware and software Russian companies and data centre services. The firm decided to invest in Turkey.

Germany-based YAVER Holding will invest \$ 1 billion in Turkey. Holding also intends to establish science at university. YAVER Holding , located in central Nuremberg Germany in the field of engineering , decided to increase their investments in Turkey. The firm set a budget of \$ 1 billion to be used until 2018, YAVER Holding will provide training in the field of science and technology and also plans to establish a university.



Peak Games, which is the largest and fastest-growing gaming company focused on the emerging markets of Turkey, Middle East and North Africa . The company is funded by Hummingbird Ventures and Earlybird Venture Capital, and includes some of the most successful entrepreneurs, angel investors and gaming professionals in Turkey.

Turkey DuPont Innovation Centre collaborated with Univatio. The firm has an annual \$ 2.1 billion global R&D budget .Innovation Centre focuses on innovation activities in food, construction, automotive and energy sectors based on scientific studies. Turkey DuPont Innovation Centre is trying to create a collaborative environment between the customers, government, academia and business partners in Turkey.



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### About CGS Center

Corporate Governance and Sustainability Center (CGS Center) is a network of eligible experts in the field of corporate governance and related services ranging from assessment to research and raising awareness to compliance with its training and advisory services.

Assistance in corporate finance is also among the services it provides. CGS Center provides full service in mergers and acquisitions and private equity projects; from identifying the partner candidates/acquisition targets and evaluation of the subject to the later stages of negotiation and deal closing.

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