



# Unity is Strength

## Strategic Report

A story of EYDK's Search Conference... and the way forward for  
impact economy in Turkey

January 2022

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## Acknowledgements

The “Unity is Strength” Search Conference was held in cooperation with EYDK, PwC and YASED on October 20, 2021. 31 distinguished contributors came together to discuss impact investing from different perspectives. There is a great deal of effort behind the preparation of this conference, and the following report.

First of all, we would like to thank EYDK colleagues and partners; Onur İlhan, Şafak Müderrisgil, Ece Solak, Sezin Naz Erciyas and Berru Ayşe Yılmaz; YASED colleagues Serkan Valandova, Ayşegül Fikirder, Cansel Poyraz Akyol, Esra Sırman, Hüseyin Özgür Ünsal, Korur Altan, Tuba Özsezen; and PwC colleagues Akif Koca, Emin Çetin Hasar, Esra Özpınar, Özgür Avcuoğlu and Şimal Öztüfekçi for their outstanding efforts, throughout the process.

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We would like to thank our session moderators and speakers who offered their valuable perspectives during the conference. We would also like to thank Louisa Vinton, UNDP’s Resident Representative in Turkey, for her inspiring keynote speech.

This report represents the last steps towards the evidence-based formatting of EYDK’s strategy, priorities, action plan, and working groups. This report builds on two essential publications realised by UNDP (“Impact Investing Ecosystem in Turkey” published in November 2019 and “SDG Investor Map Turkey” published in March 2021) and EYDK’s own work and inaugural report (“EYDK as a Catalyser” published in September 2021).

2022 shall be the year of action. Through its four action-oriented working groups and General Secretariat, EYDK would continue to plant the seeds of a robust local ecosystem and to work towards making Turkey a regional hub in the field of impact investing.

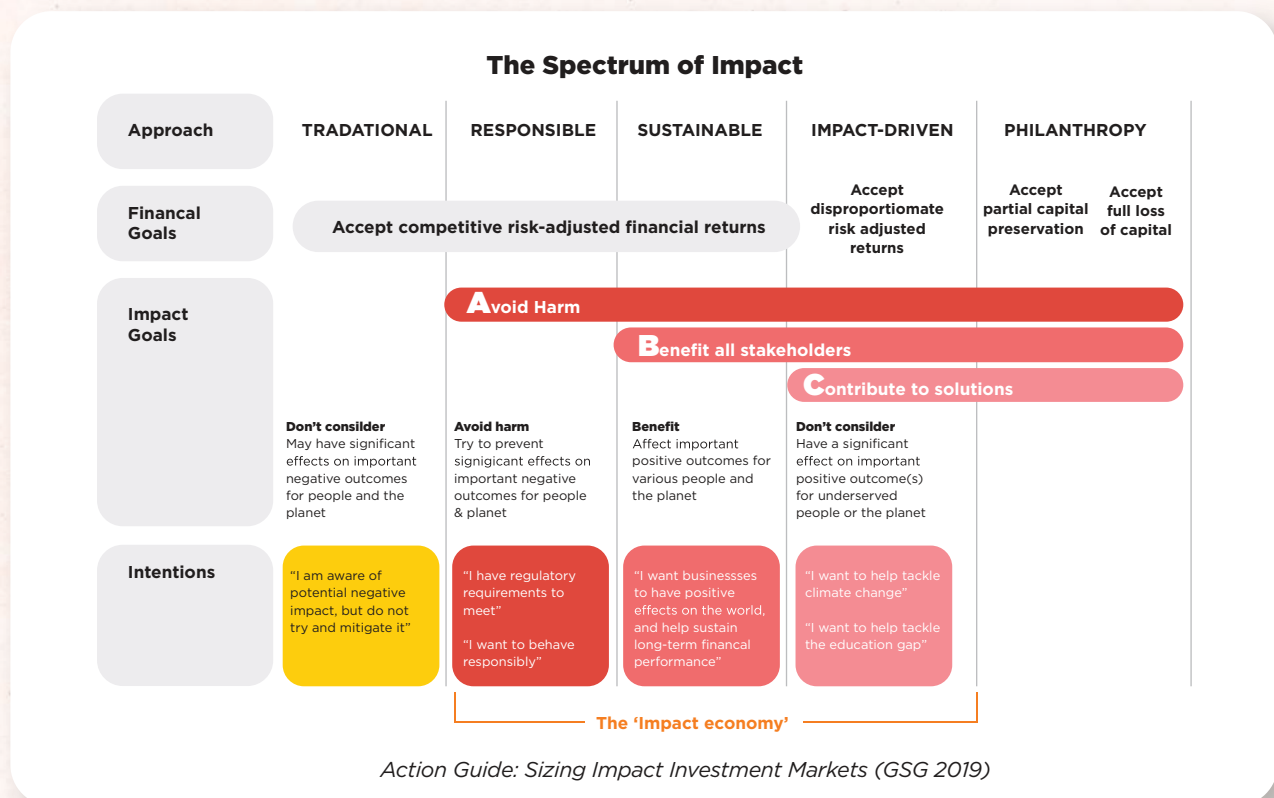


# OVERVIEW

## Impact Investing & EYDK

Impact investing aims to generate positive and measurable social and/or environmental impact, while securing financial returns on investments. It is a global sensation with \$2.3 trillion assets under management as of 2020. While the larger impact economy also contains financial assets focusing on active risk mitigation (responsible and sustainable investments with a combined committed volume of approximately \$110 trillion), the actual high point of impact investing is to put positive impact at the heart of businesses, processes, and investments and to apply transparent and solid impact measurement and management for the entire investment lifecycle.

Five pillars of impact investing are; impact capital supply (institutional investors, foundations, family offices, and individuals), intermediaries (banks, VCs, and PEs), enablers (NGOs, experts, academia, associations), impact capital demand (impact enterprises and projects), and policymakers. Only through the harmonious existence of all five, a country could seek for a sustainable flow of impact capital to its local ecosystem.



Realising this colossal potential, EYDK (Impact Investing Advisory Board, Turkey) was established by 30 leading public, private, and third sector institutions in April 2021 with a vision to make impact investing a mainstream model in Turkey. The initial effort dates back to April 2019. With tremendous efforts by its key stakeholders, EYDK is now in a position to become Turkey's national impact platform.

# Search Conference – Programme

October 20<sup>th</sup>, 2021/ Virtual Event

Time	Programme Flow
09:45 – 10:30	<b>Public Session</b> Opening Speech (Şafak Müderrisgil, President of EYDK) Keynote Speech (Louisa Vinton, UNDP Turkey Resident Representative)
10:30 – 17:30	Search Conference Sessions
10:30 – 10:45	Agenda Objectives of the Search Conference Participants (EYDK, PwC, YASED Representatives)
10:45 – 12:05	<b>Session 1: Five Pillars of Impact Investing and the Capital Flow</b>
12:05 – 12:15	Break
12:15 – 13:35	<b>Session 2: National Agenda and EYDK</b>
13:35 – 14:30	Lunch Break
14:30 – 15:50	<b>Session 3: Spreading Impact Measurement and Management</b>
15:50 – 16:00	Break
16:30 – 17:00	<b>Session 4: EYDK as an International Platform</b>
17:20 – 17:30	Evaluation and Closing



# Session Moderators and Speakers

## 1<sup>st</sup> Session

### MODERATOR:

Onur İlhan  
Secretary General, EYDK

### SPEAKERS:

- **Garanti BBVA**  
Nazlı Çakıroğlu Boysan  
Responsible Banking Manager
- **EBRD Turkey**  
Şule Kılıç  
Deputy Head
- **Industrial Development Bank of Turkey**  
Özen Çaylı  
Financial Institutions and Investor Relations Group Manager
- **Kuveyt Türk**  
Ahmet Albayrak  
Deputy General Manager
- **Hedefler İçin İş Dünyası**  
Nezahat Yıldırım  
Director
- **Türkiye Entrepreneurship Foundation**  
Mehru Aygöl  
General Manager
- **Kök Projekt**  
Semi Hakim  
Co-Founder and CEO
- **Ak Portföy**  
Ertunç Tümen  
Deputy General Manager
- **Vestel Ventures**  
Lale Şahin  
Innovation and Projects Manager

## 3<sup>rd</sup> Session

### MODERATOR:

Gülçin Salıngan Deputy Director, UNDP IICPSD

### SPEAKERS:

- **UNDP Turkey**  
Seher Alacacı Arıner  
Deputy Resident Representative
- **Etkiyap**  
Ceyda Özgün  
Social Impact Coordinator
- **Development and Investment Bank of Turkey**  
Erhan Çalışkan  
Head of Sustainability and Environmental Social Impact Management
- **Participation Banks Association of Turkey**  
Fatma Çınar  
Director of International Relations and Corporate Communications
- **Koç University Social Impact Forum (KUSIF)**  
Gonca Ongan  
Managing Director
- **Escarus**  
Melis Bitlis  
Manager
- **Impact Investing Advisory Board**  
Şafak Müderrisgil  
President

## 2<sup>nd</sup> Session

### MODERATOR:

Serkan Valandova  
Secretary General, YASED

### SPEAKERS:

- **Presidency of Strategy and Budget**  
Fatih Ünlü  
Director General of COMCEC and International Development Cooperation
- **Ministry of Foreign Affairs**  
Bülent Özcan  
Director General for Financial Cooperation and Project Implementation
- **Ministry of Industry and Technology**  
Ahmet Şimşek  
Deputy General Manager
- **Ministry of Treasury and Finance (TSKB)**  
Hakan Ertürk  
General Manager of Financial Sector Relations and Foreign Exchange
- **World Bank**  
Etkin Özen  
Senior Financial Sector Specialist
- **Meridiam**  
Günay Gökçen  
Business Development Director
- **Union of Chambers and Commodity Exchanges of Turkey (TOBB)**  
Sarp Kalkan  
Deputy Secretary General
- **Limak**  
Ebru Özdemir  
Chairperson of the Board

## 4<sup>th</sup> Session

### MODERATOR:

Marjinal Porter Novelli Agency

Asuman Bayrak President

### SPEAKERS:

- **Foreign Economic Relations Board (DEİK)**  
Eyüp Vural Aydın  
Chairman of the Public Private Sector Partnership Committee
- **International Investors Association of Turkey (YASED)**  
Serkan Valandova  
Secretary General
- **Participation Banks Association of Turkey (TKBB)**  
Fatma Çınar  
Director of International Relations and Corporate Communications
- **Technology Development Zone (TKBB)**  
Arzu Kaprol  
Coordinator of Wearable Technologies
- **imece**  
Mustafa Özer  
Director
- **Impact Hub Istanbul**  
Ayşe Sabuncu  
Co-founder
- **Bahçeşehir University**  
Ebru Canan Sokullu  
Head of the Department of EU Relations, Director of CIFAL Istanbul
- **Development and Investment Bank of Turkey**  
Pınar Bahar Yücel  
Environmental Social Impact Management Specialist
- **Impact Investing Advisory Board (EYDK)**  
Şafak Müderrisgil  
President



# Session 1:

## Five Pillars of Impact Investing and the Capital Flow

### Overview

- **Context:** Supply, demand, intermediaries, enablers and policymakers make up the five pillars of impact investing. Sustainable capital flow requires a strong local impact ecosystem that has all pillars in harmony.
- **Preparatory questions:**
  - Who is our target audience for capital supply?
  - How could Turkey improve itself to attract these target investors?
  - What are the roles of intermediaries, enablers and policymakers?
  - How could impact entrepreneurs be nurtured?
  - What should EYDK working groups do to help?
- **Wow moment:** Regarding the world's first Tier 2 sustainable sukuk issuance, Kuveyt Turk's Deputy General Manager Ahmet Albayrak stated that they wanted to answer the common cry of humanity and be part of the solution. 150 investors from five continents generated a demand twelve times larger than the issuance.

### Post-session Progress

#### EYDK's Wishlist from Session Participants:

- **Garanti BBVA:** Work together on the Climate Index and either extend it for impact investing or have a separate index
- **EBRD Turkey:** Hold meetings with different EBRD working groups to generate strategic angles for impact investing (with a focus on Green Cities)
- **TSKB:** Walk through the bank's 'Allocation and Report in a special session and exchange information
- **Kuveyt Turk:** Work together with the bank's Corporate Social Responsibility Committee for potential partnerships and projects
- **Business for Goals:** Walk through their detailed COVID-19 response together for improving EYDK working groups' setup and agendas
- **Entrepreneurship Foundation:** Create schemes to increase enthusiasm and know-how among entrepreneurs towards impact investing
- **Kök Projekt:** Reach out to the stakeholders in food and water security with an impact investing perspective
- **Ak Asset Management and Vestel Ventures:** Work together for EYDK's upcoming push for the national impact strategy and regulations



# Session 1:

## Five Pillars of Impact Investing and the Capital Flow

### Main Insights

- **Impact measurement and management is key:** We need solid metrics and local capacity to transform impact intentionality and orientation into actual impact investing  
**EYDK's take:** EYDK would both support and initiate awareness raising and capacity building activities, programs, and platforms
- **Regulations and incentives are essential:** Impact investing should be legally defined and supported by strategic incentives to grow  
**EYDK's take:** EYDK would work with all actors to legally define and strategically nurture impact investing
- **ESG has a role in the impact economy:** ESG is active risk mitigation but could still lead to impact investing by creating success stories that increase the awareness regarding the correlation between corporate social, environmental and financial performances  
**EYDK's take:** EYDK shall work with financial intermediaries to have stronger commitments and to support the transition to impact
- **Participatory finance and impact investing have much in common:** It would be in Turkey's strategic advantage to work on this correlation  
**EYDK's take:** EYDK would work with all actors to position impact investing within the scope of the Participatory finance national agenda; possibly through Istanbul Finance Centre
- **Social impact should not be overlooked:** With ESG schemes favoring environmental goals, there is a risk of overlooking the social impact  
**EYDK's take:** EYDK commits to actively supporting social impact investing that helps SMEs and disenfranchised communities (e.g. women, refugees, rural, disabled)

### Post-session Progress Areas of Growth:

#### Key Ingredients

- Capacity building
- Larger definition of the impact ecosystem
- Harmony and strategy
- Enabled entrepreneurs
- Capital flow
- Recognition, legislation, and incentives
- Balance between social and environmental impact

Albeit all stakeholders work heartily towards sustainability, there is a lack of coherence and cooperation

There are different priorities, and these could only be realised through holistic leadership, strategy, and action plan

Not all participants could produce solid ideas regarding their cooperation potential with EYDK



# Session 2:

## National Agenda and EYDK

### Overview

- **Context:** As seen in 'EYDK as a Catalyser' report, supporting and steering the national agenda are highly important for EYDK. Yet, EYDK could only assume this role through an elaborate strategy and action plan.
- **Preparatory questions:**
  - What are the opportunities for impact investing in existing national strategy documents? Which potential opportunities are missing?
  - Which policy actions are needed to pave the way for impact economy?
  - What is needed for EYDK to become a key stakeholder in defining and executing the national agenda?
- **Wow moment:** Hakan Ertürk, Director General of Financial Markets and Exchange at the Ministry of Treasury and Finance, stated that the search conference had raised their awareness regarding impact investing, and that they are ready to work on schemes to facilitate its growth. The Ministry acts as an anchor investor which attracts more capital to strategic funds.

## Post-session Progress

### Areas of Growth:

- **Ministry of Foreign Affairs, Directorate for EU Affairs:** work together to spread impact principles and utilise national and international funds to nurture impact enterprises and projects
- **Presidency of Strategy and Budget, Directorate for COMCEC and International Development:** Take part in a COMCEC project led by Turkey to exchange know-how and to expand EYDK's reach
- **Ministry of Industry and Technology, Directorate for Development Agencies:** Proceed with the joint capacity building efforts and have an active role in the upcoming impact fund endorsed by the Ministry
- **Ministry of Treasury and Finance, Directorate for Financial Markets and Exchange:** Work together on defining and incentivising impact investing in Turkey
- **World Bank:** Discover ways to spread integrated reporting in Turkey
- **KAGIDER:** Come together to push for women's empowerment (through KAGIDER FEM, gender-lens investing, and gender bonds)
- **Limak:** Discover ways to increase public-private partnerships in the impact ecosystem
- **Meridiam:** Work on a policy note for adopting the global standards in regulations and reporting
- **TOBB:** Work together on schemes to enable SMEs to acquire impact funding



# Session 2:

## National Agenda and EYDK

### Main Insights

- **Paris Agreement and European Green Deal are crucial:** In line with its national agenda, Turkey must be active in the green transformation  
**EYDK's take:** EYDK shall work with all actors to utilise the potential of impact investing to support the green transformation. EYDK has already defined European Green Deal as a key theme and closer ties and joint efforts with all relevant policymakers are to be realised
- **Incentives and public funding are possible:** Public support attracts more investors and is key for ecosystem building  
**EYDK's take:** EYDK shall cooperate with the policymakers for developing a comprehensive framework to nurture the ecosystem. However, impact investing must be defined and regulated first so that incentives could follow. Istanbul Finance Center could act as a base.
- **PPP best cases are a role model for impact investing:** Public-private cooperation could be extended from infrastructure projects to generating positive, measurable social and/or environmental impact with blended finance approaches  
**EYDK's take:** EYDK shall work on and advocate for similar schemes within the impact economy (e.g. Social Impact Bonds) and form partnerships to realise them in Turkey
- **Participation finance opens a new field for impact investing:** Turkey could gain a strategic edge by becoming an early adopter. It is also in line with the national agenda  
**EYDK's take:** EYDK would act as a catalyser to materialise impact investing instruments and schemes for Participatory finance. Global examples are to be evaluated with the relevant partners to help create a national approach
- **Gender lens investing is a necessity:** Women's active participation in the social and economic spheres is critical for Turkey's sustainable development agenda  
**EYDK's take:** EYDK has already defined women's empowerment as a key theme and shall work for spreading and incentivising gender lens investing
- **Platforms are essential for supporting those in need:** From SMEs to women, youth, disabled and refugees, inclusive platforms are necessary  
**EYDK's take:** EYDK is establishing a virtual impact platform with UNDP that would increase the inclusiveness and reach of the ecosystem. This platform is a signal flare and similar joint efforts with other parties are also in EYDK's agenda. Among others and open to expansion, EYDK has already defined refugee livelihoods as a key theme



# Session 2:

## National Agenda and EYDK

### Post-session Progress Areas of Growth: Key Ingredients

- Steering the national agenda
- Blended finance
- Public, private, non-profit cooperation
- Action- oriented impact themes
- Recognition, legislation, and incentives
- Operating from a strategic base

- Blended finance
- National agenda
- Public, private, non-profit cooperation
- Strategic impact themes
- Recognition, legislation, and incentives

First, impact investing should be defined and regulated. Only then the incentives and public funding could kick in

Specialised themes and solid actions that are supporting and shaping the national agenda are needed

Stakeholders must be informed and encouraged about the already available global funding channels

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# Session 3:

## Spreading Impact Measurement and Management

### Main Insights

- **Context:** 'EYDK as a Catalyser' report shows the key role of creating awareness, building capacity and establishing international partnerships regarding impact measurement and management.
- **Preparatory questions:**
  - Which global metrics and methods are the most suitable for Turkey's case?
  - How to localise these metrics and methods for Turkey?
  - Which approaches are right to create awareness in this field?
  - Who are the primary target audiences of capacity building?
  - What would be the level and content of such capacity building?
- **Wow moment:** Ceyda Özgün, Social Impact Coordinator of Etkiyap, stated that focusing only on outputs rather than measured and assessed outcomes and impact is a waste of resources and time. Lack of assurance at impact reporting could lead to impact-washing.

### Post-session Progress

#### EYDK's Wishlist from Session Participants:

- **UNDP Turkey:** Strengthen our partnership for making the SDG Impact Turkey virtual platform the best in class and have an edge in impact measurement and management
- **Development and Investment Bank of Turkey:** Work on innovative impact fund structures that shall have a strong impact measurement and management component
- **Etkiyap:** strengthen our partnership for capacity building efforts to help create a large group of competitive impact analysis specialists
- **Participation Banks Association in Turkey:** Join forces to transfer the impact measurement and management know-how in the world of participation finance and form new alliances
- **KUSIF:** Supporting the lectures provided by the KUSIF team with mentorship, content, and training. Cooperate intensively to highlight the measurement and management angle
- **Escarus:** Support and learn from Escarus in their journey as an external reviewer in ICMA Green Bond Principles



# Session 3:

## Spreading Impact Measurement and Management

### Main Insights

- **Capacity building is key:** Most actors do not know why, what and how to measure. Each actor needs a tailored approach towards impact. More specialists are needed  
**EYDK's take:** EYDK has already defined capacity building as a key theme and actively seeks to form partnerships, create content and capacity building schemes
- **Struggle against impact-washing:** The current state of reporting is open to exploitation and only with proper tools, awareness and local capacity we could overcome the risk of washing  
**EYDK's take:** EYDK aims to become a platform for advocacy, tools, and know-how to prevent washing. For this a new class of impact analysis specialists shall be supported and assuring the impact measurement reports would be a high priority
- **Outputs are not enough:** Without measured outcomes and impact, outputs could not lead to the desired impact revolution in Turkey  
**EYDK's take:** Local capacity building in impact measurement and management is already defined as a strategic field of EYDK. Future specialists would be able to focus on outcomes and impact. EYDK also hosts the living White Paper document prepared by Etkiyap and UNDP that contains the outlook of different impact standards
- **We need data and transparency:** They are essential as we want to go beyond outputs for comprehensive comparative impact analyses  
**EYDK's take:** Creating data transparency and availability is key for EYDK. Datasets and checklists shall be created and run accordingly

### Post-session Progress Areas of Growth: Key Ingredients

- Awareness raising
- Outcome and impact focus
- Measurement and assurance advocacy
- Capacity building
- Impact standards and frameworks
- Tailor-made approaches
- Transparency and data

The lack of awareness regarding the value proposition of impact limits the growth of impact measurement and management

Inaccurately focusing on outputs instead of measured and assured outcomes and impact is a waste of resources and time

There cannot be one-size-fits-all metrics and methods and the existing data is not reliable. Actors require tailor-made approaches and data availability



# Session 4:

## EYDK as an International Platform

### Main Insights

- **Context:** “Impact Investing Ecosystem in Turkey” report shows that the country has the potential to become an impact investing hub for the surrounding regions, if it could establish a strong local ecosystem. EYDK has the role to become the international platform of Turkey for impact investing awareness-raising, capacity-building and networking
- **Preparatory questions:**
  - How to position EYDK as Turkey’s primary contact point for the global impact investing market?
  - Which mediums and contents shall be used and how?
  - Which actions should be prioritised?
  - How to measure the communications efforts’ impact?
  - Towards which direction the EYDK membership base could grow?
  - What type of partnerships are crucial and who could be EYDK’s partners?
  - How to bring EYDK’s partners’ impact-driven actions to the fore?
- **Wow moment:** Understanding that even fashion design is not about the clothes themselves but about creating an entire value chain, Arzu Kaprol, the renowned designer and the Wearable Technologies Coordinator at the Technology Development Zone, stated that systemic design is a must. EYDK should also approach its communications and partnership efforts through an overall strategic framework with all of its sub-parts are delicately planned

### Post-session Progress

#### EYDK’s Wishlist from Session Participants:

- **DEIK:** Set an introductory meeting with DEIK’s councils and actively seek for cooperation
- **YASED:** Take part in the sustainable development platform of YASED and deepen the cooperation
- **Participation Banks Association in Turkey:** Work together for communicating and setting partnerships with MENA and Asia-Pacific regions
- **Technology Development Zone:** Develop joint projects that shall use the zone as a hub
- **Impact Hub and imece:** Provide events and content to Impact Hub and imece’s networks for creating impact entrepreneurs
- **Bahcesehir University:** Enroll the university’s senior undergraduate students to the potential mentorship programs to be supported by EYDK
- **Development and Investment Bank of Turkey:** Join forces with and provide orientation to the bank for an impact internship scheme for EYDK’s future mentorship partnerships



# Session 4:

## EYDK as an International Platform

### Main Insights

- **Strength in numbers and cooperation:** Key stakeholders from all five pillars of impact investing must come together and cooperate in order to establish, manage and grow the local ecosystem  
**EYDK's take:** EYDK positions itself as the national platform with a global reach. It is growing its membership and partnership base inclusively for compounded impact and reach
- **The need for global recognition and partners:** Local stakeholders alone are not enough for success. Partners and impact beyond Turkey's borders are necessary  
**EYDK's take:** EYDK aims to strengthen its existing ties to the likes of GSG and GIIN and is also working on additional high-profile international partnerships for more recognition and access to business and knowledge networks
- **Communications strategy is essential:** All advocacy and promotion efforts must be strategically planned as a framework that comply with different audiences and contexts to be successful  
**EYDK's take:** It shall effectively use all online and offline mediums. EYDK aims to present Turkey to the world with a tailor-made, multi-faceted communications strategy and activity schedule
- **Action-oriented working groups:** A working group setup that is well-defined, complete with action plans and supported by the secretariat is essential for achieving the targets  
**EYDK's take:** EYDK is initially establishing four strategic working groups based on the needs of its members with the support of its secretariat

### Post-session Progress Areas of Growth:

#### Key Ingredients

- Awareness raising
- Local and global partnerships
- Platforms and activity plans to market and advocate
- Strong membership base
- Working groups

There is a lack of coherence and cooperation within the Turkish impact economy and this limits the way forward

Local cooperation is not enough. Global partnerships and reach are critically missing, even though they are doable

Detailed strategy and activity planning is necessary to highlight Turkey in the global impact investing map

# For the Working Groups

## Impact Partnerships Group

- Originally designed to facilitate, manage, and grow local and global partnerships primarily for network building and knowledge exchange. **For this, EYDK shall;**
  - Further strengthen its partnerships with its advisory committee members (UNDP IICPSD, UNDP Turkey, and EBRD Turkey) and with its umbrella business association members (e.g. TKBB, TOBB, TSPB, YASED)
  - Seek additional partnerships with international (e.g. GSG, GIIN, World Bank, European Commission), regional (e.g. Bank Negara Malaysia) and local (e.g. TÜRKONFED) organisations
  - Seek new members and/or partners for EYDK in the strategic themes determined
- However, the search conference showed that networking and know-how exchange are not enough. This working group also needs to develop strategic interventions beyond these. The working group shall also;
  - Work on increasing the ecosystem cohesion (in priorities and common language), cooperation, and global reach with a wider array of partners
  - Actively involve in the national agenda, capacity building, and communications angles with strategic internal and external interventions and partnerships

## Action Suggestions

Attract the targeted actors for EYDK cooperation, keep existing members engaged

Support the realisation of innovative, thematic, and periodic organisations

Form and manage thematic, international stakeholder convening desks

Spearhead interventions that benefit EYDK's goals and the local ecosystem

## Ruling SDGs



## Key Ingredients

- Lead the inclusive growth of EYDK's network
- Support Turkey's impact investing image
- Be the first point of contact
- Help the impact economy to thrive
- Work for making Turkey a regional hub



# For the Working Groups

## Sustainable Development and Policy Group

- Envisioned for focusing on strategic global trends and national agenda topics. **For this, EYDK shall;**
  - Keep the stakeholders up to date about the developments in the world of impact investing through global screening, research, and knowledge transfer
  - Develop interventions based on national strategy documents and action plans and advocate for their implementation
  - Provide a platform for EYDK's themes
- However, the search conference showed that this limited focus is not enough and EYDK should become the spearhead for the impact-driven policymaking in Turkey. **Thus, the working group shall also;**
  - Intensively work on recognition, legislation, and incentives
  - Seek more active cooperation with the public sector.
  - Steer the national agenda towards the impact economy by creating unique interventions
  - Become a key partner in the Paris Agreement process and the Green Deal Plan and seek for ways to utilise Istanbul Finance Centre

## Action Suggestions

Increase and deepen public sector participation and and cooperation

Bring specialists together for each strategic theme to develop interventions

Ensure that the interventions are rightly represented and embraced outside of EYDK

Work on legislation drafts and incentive schemes for spreading impact investing

## Ruling SDGs



## Key Ingredients

- Champion policymaking
- Focus on legislation and incentives
- Develop joint interventions with the public sector
- Push for EYDK's strategic themes and priorities
- Enrich EYDK as an impact platform

# For the Working Groups

## Capacity Building Group

- In line with the demand, designed for nurturing knowledge creation and adoption at all levels. Impact measurement and management is the key component. **For this, EYDK shall;**
  - Actively work on the localisation and compatibility of global impact standards and frameworks and advocate for their widespread use
  - Support the training of impact analysis specialists that could answer the growing demand and prevent impact-washing
  - Advocate for assurance following impact measurement
  - Prioritise integrated reporting and triple bottom line (social, environmental, and financial quantified performance)
- However, the search conference showed that awareness raising is also a key component in local capacity building. **Thus, the working group shall also;**
  - Provide technical assistance to other working groups in their quest to raise impact investing awareness in Turkey and beyond
  - Work on developing open-source content that would act as an entry level for newcomers
  - Work on academic partnerships to create courses and modules
  - Support internship and on-the-job training schemes

## Action Suggestions

Based on Etkiyap-UNDP White Paper, work on shortlisting impact standards and frameworks

Form partnerships for localising and spreading the shortlisted impact standards and frameworks

Create content, assistance and interventions for impact economy to thrive

Support the emergence and growth of a new group of impact analysis specialists

## Ruling SDGs



## Key Ingredients

- Champion capacity building
- Technical assistance
- Interventions at different levels and target audiences
- Help increase impact awareness



# For the Working Groups

## Communications Group

- Modeled as a visibility enabler for the larger impact ecosystem. **For this, EYDK shall;**
  - Develop and implement specific communications strategies and activity plans for different local and global target audiences and markets
  - Position itself as the primary contact point for Turkey and the surrounding regions
  - Work on innovative ways to highlight its members' and the local ecosystems' sustainability-related actions
- Search conference once again highlighted the importance of establishing inclusive online and offline platforms and partnerships. **Therefore, the working group shall also;**
  - Develop strategies, interventions, platforms, activities, and communications plans for EYDK to truly assume the role of Turkey's representative in the impact investing market
  - Support Impact Partnerships Group to establish and run communications-based partnerships worldwide
  - Aim at creating a new type of communications expert with the support of the Capacity Building Group; as such high-level platforms and partnerships require current and future specialists to have different capacities and new perspectives to generate value within the context of impact investing

## Action Suggestions

Run communications strategies for existing and potential EYDK members and partners

Position EYDK as the go-to impact platform for Turkey and the surrounding regions

Plan and run innovative, thematic and periodic organisations

Spearhead the creation of a class of impact-oriented communications specialists

## Ruling SDGs



## Key Ingredients

- Attract target audiences and markets
- Be the centre of impact investing in Turkey and its sphere of influence
- Market stakeholder success stories
- Help partnership-building efforts
- Capacity building and awareness raising for communications experts

# Roles of EYDK

## 1. Raise awareness and create a common language

Communicating the value of impact investing in Turkey and bringing all key stakeholders to the same level of enthusiasm and knowledge through creating a common language are essential for EYDK's vision. This approach is confirmed in the search conference.

### This shall;

- Include both social and environmental angles of impact investing
- Bring all stakeholders together (supply, demand, intermediaries, enablers and policymakers)
- Require effective use of all channels
- Require capacity building support for all stakeholders

### Steps

Use traditional and new media effectively

Partner up with capable organisations

Have online and offline impact content/platform

Organize action-oriented events for the network

## 2. Support the formation of a national impact ecosystem

Taking the leadership as the umbrella organization of public, private, and third sector entities to support the formation of the local ecosystem by becoming the common voice and main advocate. Establishing the key connections and helping to provide the necessary tools for all stakeholders as highlighted in the search conference

### This shall;

- Include communications, strategy and business development, advocacy, policy-making, and international relations efforts
- Enable all stakeholders (supply, demand, intermediaries, enablers and policymakers) to accurately position themselves and act in a desirable and enabling environment

### Steps

Gather and build a framework for the needs

Develop strategies to create impact investing demand

Run interventions to bring together all stakeholders

Help the legal infrastructure to nurture



# Roles of EYDK

## 3. Lead the policy dialogue, support and steer the national agenda

As suggested for EYDK in the search conference and through an evidence- and cooperation-based approach, revealing the potential of the existing national strategy documents and action plans, having a central, steering role in the future documents and plans, and actively working on building the legal and commercial infrastructure for impact investing.

### This shall;

- Demand developing a strategic approach and a line of interventions
- Require action-oriented dialogue with policymakers both at one-on-one and the overall government levels
- Require the input and support of national and international partners

### Steps

Understand the legal framework in other markets

Align with and steer the national agenda and needs

Become Turkey's global advocate in impact investing

Help build the legal and economic ground for impact investing

## 4. Form strong relations with global and national networks

As suggested since the formation of EYDK, it must act as a heavily-connected business and knowledge platform. This requires partnerships with all essential local and international counterparts to position Turkey as a regional impact hub through a well-functioning local ecosystem.

### This shall;

- Require action-oriented dialogue with the key counterparts (e.g. GSG, GIIN)
- Necessitate a global platform to inform and attract these counterparts
- Lead to joint projects and events with these counterparts

### Steps

Form effective local and global partnerships

Create a two-way business and know-how flow

Use virtual platforms and field assistance

Utilise Istanbul's goal to become a financial hub



# Roles of EYDK

## 5. Build national impact measurement and management capacity

As highlighted once again in the search conference, impact intentionality and orientation are not enough to lift the local impact ecosystem. Turkey needs to build capacity in impact measurement and management in order to create the local success stories and attract investment.

### This shall;

- Necessitate the screening of available standards and frameworks worldwide and localise the suitable ones accordingly
- Require the input and support of national and international partners
- Require capacity building support for all stakeholders

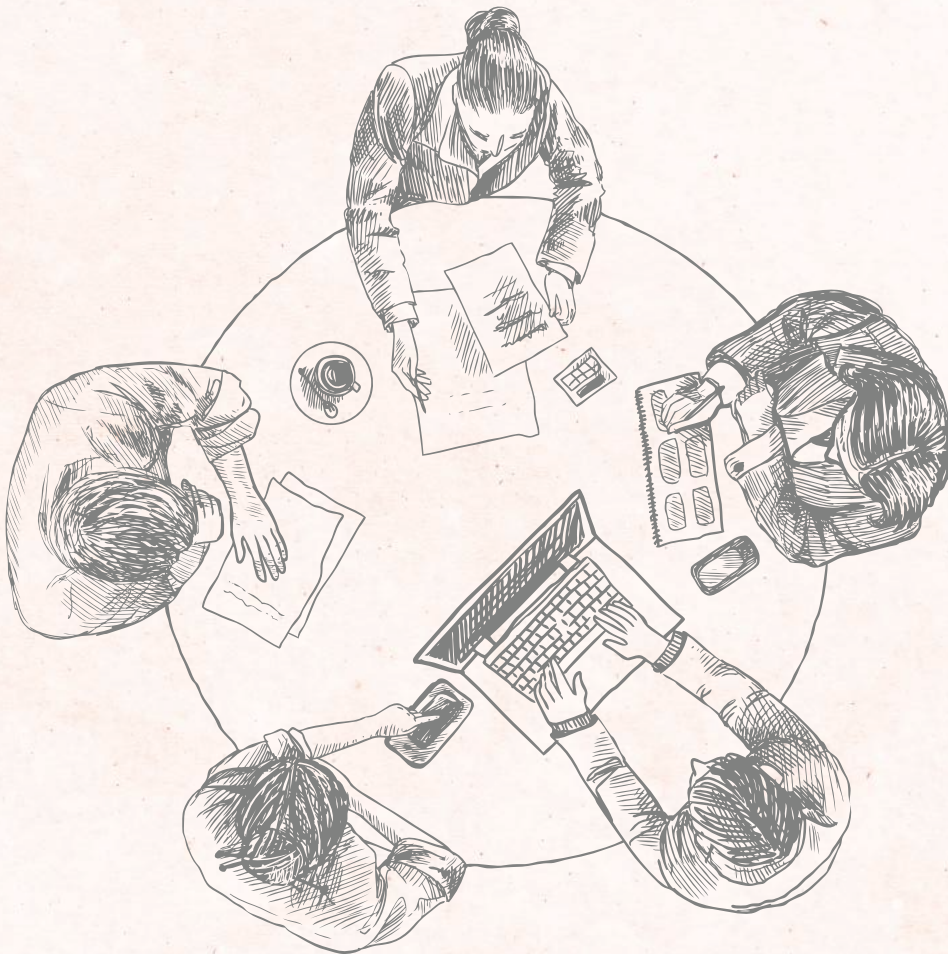
### Steps

Build on the Etkiyap-UNDP white paper

Partner up with capable organisations

Create online and offline impact content/platform

Support the certification and assurance processes

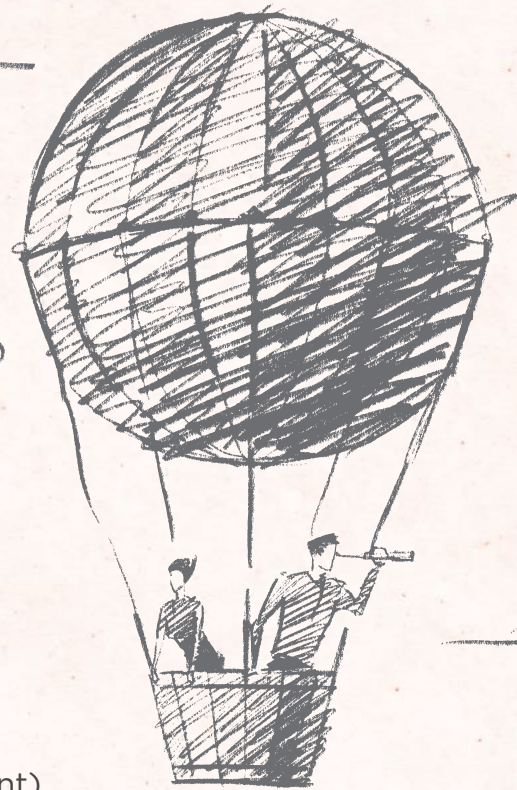






## Previously Established Angles:

- Awareness Raising
- Global and Local Partnerships
- National Impact Platform for the Ecosystem
- Supporter of the National Agenda
- Capacity Building (Impact Measurement & Management)



## Additional Angles After the Search Conference:

- Heart and Spearhead for Policymaking
- Startup and Entrepreneurial Focus
- Nurture Impact Funds
- Support Impact Measurement & Management Criteria for Capital Supply



## Previously Established Themes:

- European Green Deal
- Women's Empowerment
- Refugee Livelihoods



## Additional Themes After the Search Conference:

- Green Cities
- Participation Finance & Impact Investing
- Align with Istanbul Finance Centre



# Distinguished Audience of the Search Conference

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Güneş Aksoy	UNDP
Melis Aslan	UNDP
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Esra Omuzoğlu	Yapı kredi
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Yılmaz Arısoy	Yapı Kredi Investment





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