



Golden Horn Ventures

Early to Expansion Stage Venture Capital Investments

Agenda

Who are We?

Investment Strategy

The Essence and Values of an Entrepreneur

Q&A



Who Are We?

- Pioneer of the Venture Capital model in Turkey
- Offices in Istanbul, coverage in Turkey and Turkish entrepreneurs in Europe and USA
- Investment Strategy: Apply disruptive innovation in technology and/or business models to create category-dominant companies



Capitalizing on the Changing World Through ...

- **“Disruptive Innovation”** investments aim to capitalize on breakthrough technology and business models that can potentially create category-dominant companies

- **“Replication + Innovation”** investments aim to replicate successful business models imported from other countries with a bet on next generation applications (business innovation) that target Turkey and the region and/or neighbor countries



The Essence and Values of an Entrepreneur

Capitalizing on the Changing World Through ...

■ Who is an Entrepreneur?

- They are the provocateurs, the risk-takers
- They are great men and women who focuses on getting rapid and scalable changes in the society
- **By definition, an entrepreneur does more than anyone thinks is possible with less than anyone thinks is possible**
- They are *MISSIONARIES*

■ *Indifferent to Life and Death: just embrace risk*

- ✓ Entrepreneur is willing to die in order to really live
- ✓ Willing to lose their social status; willingness to fail;
- ✓ Fearlessness

■ *Loyalty*

- ✓ Entrepreneur who is starting the business is fiercely loyal to the people around him/her; they have bought on this vision and moving in the same direction

■ *Discipline and Asceticism*

- ✓ probably the toughest thing for an entrepreneur; as his/her nature is undisciplined in their thinking
 - ✓ if they are too much disciplined in their thinking they might go to the corporate room,
 - ✓ Disciplining in their thinking will give them focus and simplicity
- ✓ For an entrepreneur, discipline has to be connected with Flexibility
- ✓ if they are on a too strict routine they might miss something that comes down the side

■ *Simplicity*

- ✓ think about what it will do for the world
- ✓ bring out that essence
- ✓ Focus, focus, focus
- ✓ sometimes go through the complexity or try a lot of different things

■ *Honesty and Self-Esteem*

- ✓ Honesty: the hardest of all to practice
- ✓ Self-esteem: often mistaken by arrogance
- ✓ No “*zero-billion dollar*” companies unless 100% honesty is achieved

■ *Never give up! Failure is a part of learning*

- ✓ An entrepreneur tries over and over again to find the golden road to success, never gives up
- ✓ Important to listen and learn and embrace the knowledge and experience that comes with it

■ *Mercenary vs. Missionary*

- ✓ Entrepreneurs are NOT mercenaries, they are missionaries
- ✓ Making money is NOT the mission
 - ✓ Changing the World, Making a Difference, Making an Impact
 - ✓ Entrepreneurs do what they want to do even if nobody pays them
 - ✓ The answer to: “*Why do you want to do this?*” matters

The Essence and Values of an Entrepreneur



Mercenary

vs.

Missionary

Drive, Paranoia

Passion

Opportunistic

Strategic

“the Pitch, the deal”

“the big idea, the partnership”

Sprint, Short run

marathon, long run

Obsess on competition

Obsess on Customers

Aristocracy of founder(s)

Meritocracy, best idea wins

Financial statements

Mission, values statement

Bosses of wolf packs

mentors, coaches of teams

an attitude of Entitlement

an attitude of Contribution

Deferred Life plan

Whole life that works

Lust for making money

Lust for meaning

Success

Significance

■ *For an Emerging World Entrepreneur*

- ✓ Multiply the risk factor by a million....
- ✓ Taking a risk and failure is not appreciated
- ✓ The knowledge and information on the values and essence of scalable entrepreneurship is not there
- ✓ You feel alone and unappreciated

■ *For an Emerging World Entrepreneur*

- ✓ we look for all these values in an entrepreneur to make an investment
- ✓ We look for “illogical”, “odd” and “crazy” people, with very logical and systematic execution power and ability
- ✓ We look for “MISSIONARIES”
- ✓ “All progress depends on the unreasonable man” George Bernard Shaw



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