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October

Issue

2020

# NEWSLETTER

New Members | Economic Update | Past and Future Events | Cultural Update



Dutch  
**BUSINESS ASSOCIATION**  
Turkey

## O V E R V I E W   O F   O U R   E V E N T S   I N   Q 3 :

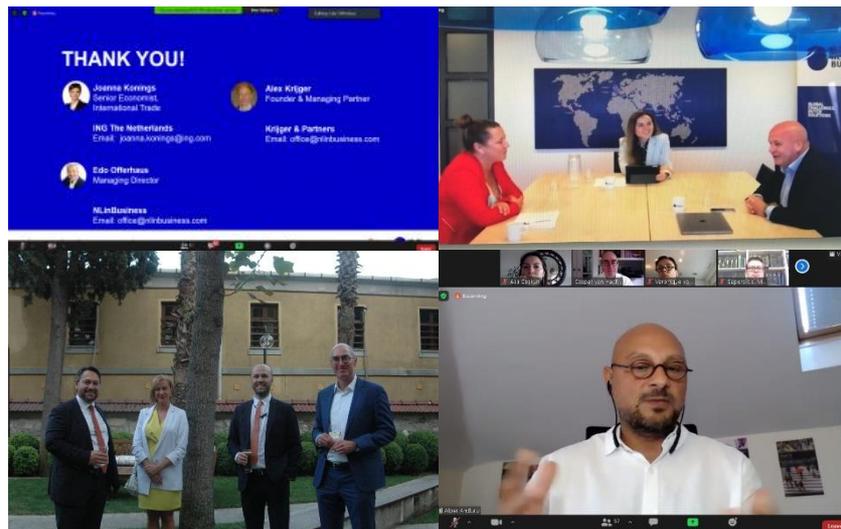
Webinar by NLinBusiness with Hans de Boer, Joanna Konings and Alex Krijger on the Impact of Covid-19 part 2: Global and European Economy and Geopolitical developments. / **15 July**

Webinar by VNO-NCW, NLinBusiness and RVO on doing business in Turkey with the participation of Caspar van Haaften - Chairman of DBA Turkey. / **17 September**

Network cocktail to welcome new board members and present future plans of DBA at Palais de Hollande hosted by Consul General Bart van Bolhuis. / **24 September**

JETCO video call meeting on major opportunities of reciprocal investments and trade with Minister of Trade Ruhsar Pekcan and NL Minister of Foreign Trade Sigrid Kaag. / **28 September**

Chamber Corner Webinar organised by DBA Turkey on "The 7 Habits of the Highly Effective People" represented by Alper Arıdur from Franklin Covey Turkey. / **29 September**



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## FOREWORD



Dear DBA Member,

The challenging times of the past six months are going to continue, as it looks from the lasting spreading of the Covid-19 crisis.

I hope that you and you families are well and not affected. Also, I hope that your business can find a way to cope with the crisis.

In difficult times it is extra important to have a strong focus on new business opportunities, innovations, new partnerships, technologies and ways of working together.

The DBA tries to support you in this by organising webinars, finding match making partners for our members and organising networking events to meet and greet existing and new business relationships.

We warmly welcome the new members that joined the DBA during the third quarter of 2020:

Ms. Elvan İnanlı, Crowe

Mr. Özgür Demirdöven, MED Group

Ms. Esmeralda Sepers & Mr. Mert Himmetoğlu, Sepers CS

Welcome aboard and we look forward to a longlasting fruitful relationship.

In order to increase our capacity to serve our members and improve our added value, we have enforced our Board with a number of distinguished business people.

I am happy to announce our new Board Members:

Mustafa Seçkin, CEO of Unilever Turkey

Eran Görgen, CEO of Signify Turkey (previously known as Philips Lightning)

Mehtap Akkaya, CEO of Eurocross Turkey

Korkut Yetgin, CEO of Asya Lale

Ufuk Gedikli, Genral Manager of Randstad Turkey

Alpaslan Yurdagül, CEO Rabobank Turkey

Özgür Demirdöven, CEO and owner of MED Group

Eppo Woortman, CEO and owner of Deisko

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We sincerely thank all of you for joining us. The new Board Members will introduce themselves in more detail in the next DBA Newsletters.

Of course we are equally thankful for the continued support of our 'old' Board Members:

Bettine Rube, General Manager of Air France - KLM - Medeam

Nurdan Erbuğ, CEO of Anadolu Hayvancılık

Ayşegül Akay, EVP of ING Turkey

Denny Caouki, Board Member of Tata Steel Turkey

Gregor van der Mark, MD of Daf Trucks Turkey

Ömer Çalıkılı, EVP of Shell Turkey

Caspar van Haaften, CFO of Eureko Sigorta

We can also build on the support of the Dutch Consulate General in Istanbul and the Dutch Embassy in Ankara for our strategy and activities.

More recently, we started working together with NLin Business, an initiative of the Dutch employers association NVO/NCW. NLinBusiness seeks to support Dutch SME's in their first steps abroad by setting up NL Business Hubs in 40 big cities around the world. During the JETCO meeting of 28 September, the Dutch Minister of Trade announced that the DBA will become the NL Business Hub in Istanbul from 1 January 2021. This ensures that you as our members are connected to a worldwide network and a vast base of business partners, business knowledge, best practises and events.

In this Newsletter, you can find an economic update, past and future events and cultural information.

I hope to see you soon face-to-face as soon as this is possible. In the meantime, we stay connected online. Your suggestions, ideas and concerns are most valuable. Please contact us to share them.

Stay safe and healthy.

With kind regards,  
Caspar van Haaften  
Chairman of the DBA Board

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## NEW MEMBERS



Crowe Global, commonly referred to as Crowe, previously Crowe Horwath International, is a multinational professional services network. It is the 8th largest such global accounting network in the world. The network consists of more than 220 firms with over 42,000 employees in 130 countries.

Crowe Troy is committed to impeccable quality service, highly-integrated service delivery processes and a common set of core values that guide our decisions daily. Crow provides innovative business solutions in the areas of Assurance, Business Services, Consulting, Corporate Finance, Risk Consulting, Tax and Technology.

"I am the founding Partner of Crowe Turkey and run the audit practice of the company since 1999. I am a member of İstanbul Certified Public Accountants (ISMMMO). I have been running the audit practice of Crowe Troy and assist international companies for their audit requirements in the Crowe Turkey office.

I am glad to be a member of DBA Turkey to exchange my knowledge and experiences and looking forward to continuing our fruitful cooperation."



Kind Regards  
Elvan İnanlı

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## NEW MEMBERS



## MED Bağımsız Denetim ve Danışmanlık A.Ş.

**MED Group** (founded at 1981) provides most appropriate solutions for companies in almost every sector with great experienced teams and multi-faceted services. M. Erol DEMİRDÖVEN is the founder and Chairman of the group and has the Sworn-in CPA (YMM) and Chief Auditor Responsible titles. The CEO of the group is H. Özgür DEMİRDÖVEN from the second generation and has CPA (SMMM) and Chief Auditor Responsible titles.

**MED Group**, provides whole range of services including company establishment, bookkeeping, accounting, social security, legal, tax & independent audit, immigration, tax & business advisory in international standards with high quality.



“I am really flattered with your offer of becoming the member and Board Member of DBA Turkey. It is a privilege for myself becoming a part of this distinguished association. I am looking forward to a long-standing relationship with such great and beautiful people.

Thank you very much for having me to your board and including me to the journey of enhancing long-standing commercial and cultural relationships between the Netherlands and Turkey.”

Kind Regards,  
H. Özgür Demirdöven, CPA, ICA  
CEO | MED Group



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## NEW MEMBERS

juridisch advies Turkije  
**Sepers** ©



## SEPERS ADVOCACY

From our location in Brielle we are a beacon for questions regarding Turkey for individuals and companies. We are at your service for matters concerning contracts, debt collections, distribution agreements, inheritance rights, recognition of divorce judgments and other issues at the interface of the relationship between Turkey and the Netherlands.

At Sepers c.s. you find a wide legal spectrum of knowledge and experience. In addition to in-depth knowledge of Turkish law, Sepers c.s. has many years of experience in Turkish law. We have a passion for practical solutions. Partly due to our liaison office in Istanbul, we have one base in Turkey and one main base in the Netherlands. We understand and speak the Turkish language and hear you. Our knowledge and understanding of particularly both the Netherlands and Turkey makes us your perfect sparring partner.

Even though our paths have crossed many times ever since the last couple of decades Sepers had not formalized the membership until now.

We look forward to consolidate this professional relationship by exchanging knowledge and experience.

Thank you for your warm welcoming words and inclusion in this network of professionals. We look forward to meeting new friends and building great relationships.

Kind regards,  
Esmeralda Sepers  
Mert Himmetoğlu



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## ECONOMIC UPDATE

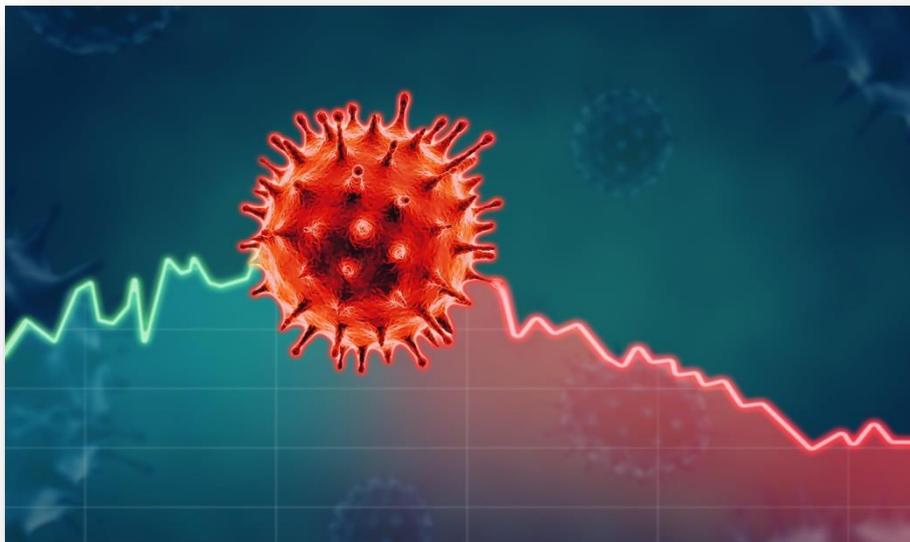
The feared second wave of contaminations with Covid-19 seems to become reality in Europe. Most countries have re-introduced some limitations to try and control the virüs, but it turned the economic sentiment into negative. While the short term focus is on Corona, the longer term challenge is how to manage the global climate change. China surprised everyone by announcing it's objective to be climate neutral in 2060, which increased optimisme on this side.

Some economic indicators turned more negative in Europe. The service sector saw it's PMI (Purchase Managers Index) decrease from 50,5 in August to 47,6 in September. European stock Exchange lost about 3.4% last week.

In the USA the final sprint to the Presidential elections kicked of with the first of 3 debates between President Trump and Democratic candidate Biden on 29 September. It turned out to be an exchange of non-rtespectful more personal remarks, rather than a debate on the content of political subjects.

Meanwhile the number of death's from Covid-19 in the USA past the 200.000 mark.

Despite this the economic signs in the USA remain positive. The PMI indices for the service- and manufacturer sector remain high (54.6 and 53.5) and indicate growth.



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## ECONOMIC UPDATE

In Turkey the number of daily Covid-19 stabilizes around 1.500 (although some people have doubts about this number) and the number of daily death's is around 50. Although the economy in Turkey shrank around 9.9%, this is one of the smallest decline in Europe and growth is expected for the rest of the year, according to Treasury and Finance Minister Albayrak, when he presented the Economic programme 2021-2023. Overall growth for 2020 is estimated at 0.3% and for 2021 between 3.7% and 5.8%, depending on the duration of the pandemic.

Inflation is expected to drop to 10.5% end of this year and 8% for next year. There are financial analysts that have a more negative view. The budget deficit will be limited to 4.9% (2020) and 4.3% (2021).

Last week the Central Bank delivered a surprise rate hike of 2% to 10.25% last week to stem a slide in the Turkish Lira and counter inflationary risks after a series of backdoor tightening measures fell short of stabilizing the currency.

Despite this, the Lira, which is the worst performing emerging markets currency, hit a new record low against the dollar this week. Also after fighting between Armenia and Azerbaijan curbs investor appetite.

Source: Achmea & Bloomberg



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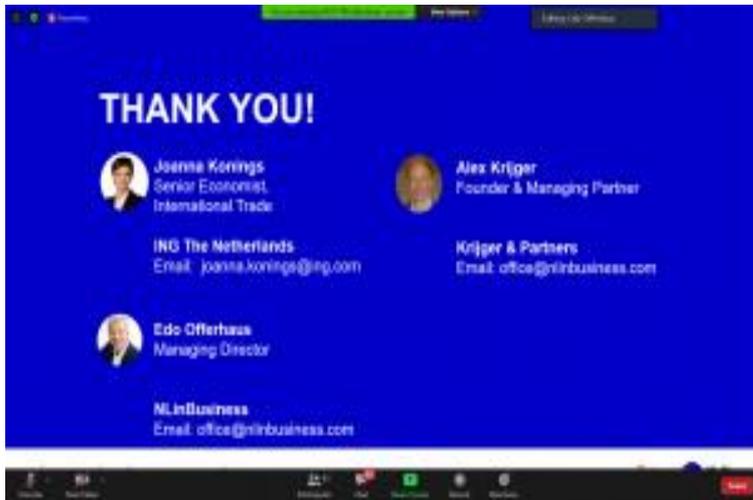


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## P A S T E V E N T S



Webinar on “The Impact of Covid-19 part 2: Global and European Economy and Geopolitical Developments.” / 15 July

A second very insightful webinar from NLinBusiness on the Impact of Covid-19 part 2: Global and European Economy and Geopolitical developments. We heard some very good analyses from experts like Hans de Boer, Joanna Konings and Alex Krijger.

Webinar on “Doing Business in Turkey.” / 17 September

DBA's chairman Caspar van Haaften participated in this useful hands-on webinar organised by VNO-NCW, NLinBusiness and RVO. Dutch entrepreneurs, interested in doing business with Turkey, were informed of the opportunities and challenges of the Turkish market, consequences and developments of the Corona pandemic and the support, advice and networks available to help you grow your business successfully in Turkey.



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## PAST EVENTS



Network cocktail on welcoming new board members and future plans of DBA / 24 September.

We had our first gathering of the DBA Board in its new composition and we like to give a very warm welcome to our new Board members. The extended Board will give us all the strength and expertise to further develop and strengthen our Business Association to give our members and new entrepreneurs the service they need to grow their business successfully. With a big thank you to the Consul General of the Netherlands in Istanbul, Bart van Bolhuis and his staff for hosting this event.



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## P A S T E V E N T S



JETCO video call meeting with Minister of Trade Ruhsar Pekcan and NL Minister of Foreign Trade Sigrid Kaag. / 28 September.

In the JETCO meeting chaired by Minister of Trade Ruhsar Pekcan and NL Minister of Foreign Trade Sigrid Kaag, major opportunities in the areas of reciprocal investments and trade as well as potential for further progress were discussed.

## Webinar on "The 7 Habits of the Highly Effective People". / 29 September

DBA Turkey in cooperation with FranklinCovey Türkiye, organised a Chamber Corner webinar about "The 7 Habits of Highly Effective People", hosted by our Chairman Caspar van Haaften. Warmest thanks to our guest speaker, executive coach Alper Arıdurur sharing his inspiring opinions about how to increase our personal and professional effectiveness. Many thanks also to other Chambers for their kind cooperation.



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## C U L T U R A L U P D A T E

**8 October 19:00****Online panel by the board of WoMen of Orange**

In collaboration with the Consulate General of the Netherlands, the board of the WoMen of Orange network in Istanbul organizes the panel 'EMPOWERING WOMEN IN THE WORKPLACE: Understanding and Acting against Mobbing at Work'. The panel is moderated by Dr. Aslı E. Mert, and the speakers are Prof. Dr. Pınar Tınaz, Assoc. Prof. Dr. Işıl Karatuna and attorney at law Cansu Korkmaz. The panel will be held in Turkish, English translation will be provided. If you want to attend please send mail to: IST-events@minbuza.nl

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## C U L T U R A L U P D A T E

**12 and 20 October:  
Green Cities, Orange Ways Sessions**

The Consulate General of the Netherlands in Istanbul unites forces with Nuffic Neso Turkey to help green thinkers realize their ideas' full potential with the Green Cities, Orange Ways project. Shortlisted applicants who have submitted their ideas on 'Resilient Cities', 'Circular Economy' and 'Food in & around the City' will come together with Orange Dragons where good ideas will come together with the right minds in two sessions on October 12 and 20.

Institutions who work on these subjects are welcome to contact Neso Turkey via [info@nesoturkey.org](mailto:info@nesoturkey.org) to attend either one of the sessions.

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