

PBP

PRO BUSINESS PARTNERS INTERNATIONAL

DOING BUSINESS IN TURKEY

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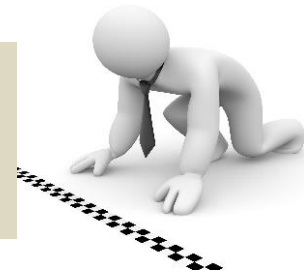
YOUR BRIDGE TO TURKEY & SWITZERLAND

**„IF YOU WANT TO
CONQUER ROME, YOU
HAVE TO ACT LIKE A
ROMAN“**



Doing Business in Turkey

Initiating Business



- Preliminary **Market Research by an expert** (country, economy, client, competitors etc.) is advisable/needed
- Analyse the **opportunities, right partner and competitive pricing**
- Initially work with a (right) **Turkish/local partner** to understand **local market conditions and the mechanism of local business**
- Initially make **short term representation agreements on project or product**, instead of full representation
- A **good after sales support and up to date services** help you increase credibility and reliability
- **Existing relationships may be a starting point** to develop a business relationship
- Remain **patient, calm, and understand** that delays may occur
- Recommended to have a **local legal expert** review the agreement

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Communication Rules



- Avoid **speaking about politics and religion** during initial meetings
- **Humour** is highly appreciated (but with respect and consideration)
- Ability to **listen and show patience** are the qualities the Turks appreciate
- Turkish people like **to talk about family and personal interests**
- **Be punctual**, but don't expect punctuality from your Turkish counterparts
- As **negotiations proceed** and you **have been accepted** as being trustworthy and your proposal is financially feasible, it is likely you will meet the executives or senior member
- You will **probably first meet with less senior members**, before meeting with the key decision-makers

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Building Relationships



- Win **trust before doing business**
- They like to do business with someone who is **keen to, feel comfortable** with. This can **provide a long term relationship**
- A **business relationship is a personal relationship**
- **Respect** for rank, education and authority
- Careful **not to embarrass a person** (proud and easily offended)
- **Distinctions** between the professional and personal domains of life are **not clearly defined** and may overlap
- **Being flexible** is important to nurturing an ongoing business relationship
- The **negotiation process** may take longer than usual
- Turkish business people do not like to be put under **pressure**
- Be prepared to **meet several times before** the actual bargaining or negotiation stage

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Meetings & Business Etiquettes



1/3

- Important that your **proposal clearly shows the mutual profitability and benefits** of any agreement or partnership, since Turks are serious and astute in business
- Although Turks are not very punctual, they expect foreign visitors to be **on time**
- Send **details about the persons who will be coming** to the meeting, including their positions, titles and responsibilities
- If for some reason you are going to be **late**, it is essential to **call** ahead as soon as possible with a **reasonable explanation**
- If you bring a **gift**, choose something small such as a souvenir from your home country
- Since Turkey is a Muslim country, it is often inappropriate to give **alcohol** as a gift

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Meetings & Business Etiquettes



2/3

- Meeting may start later than scheduled, be **patient**
- **Initial meetings are used primarily as ways to get to know each other**
- Don't try to limit the discussion to **business only**
- **Small talk is good to enter into conversation** with before beginning business discussions
- **Presentations** should be **short and to the point**
- **Proposal** should be **clearly structured and presented**
- **Visuals** in presentation always help, so try using **good, clear graphics with less text**
- To **translate important materials to Turkish**, in order to get your message across

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Meetings & Business Etiquettes



3/3

- Turks use tough negotiating **tactics**, it is important to leave **room for compromising at different stages**.
- Financial benefits are not the only aspects of the negotiating process but also **power, influence, honour, respect are non-financial incentives** that will also influence the business decision
- Don't use **high pressure tactics to close a deal**, as it may turn against you

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