

# TACEB by ECONOMICS & BUSINESS CLUB

TAC's pioneering economics & business magazine presenting world news, global trends, business tips, and much more

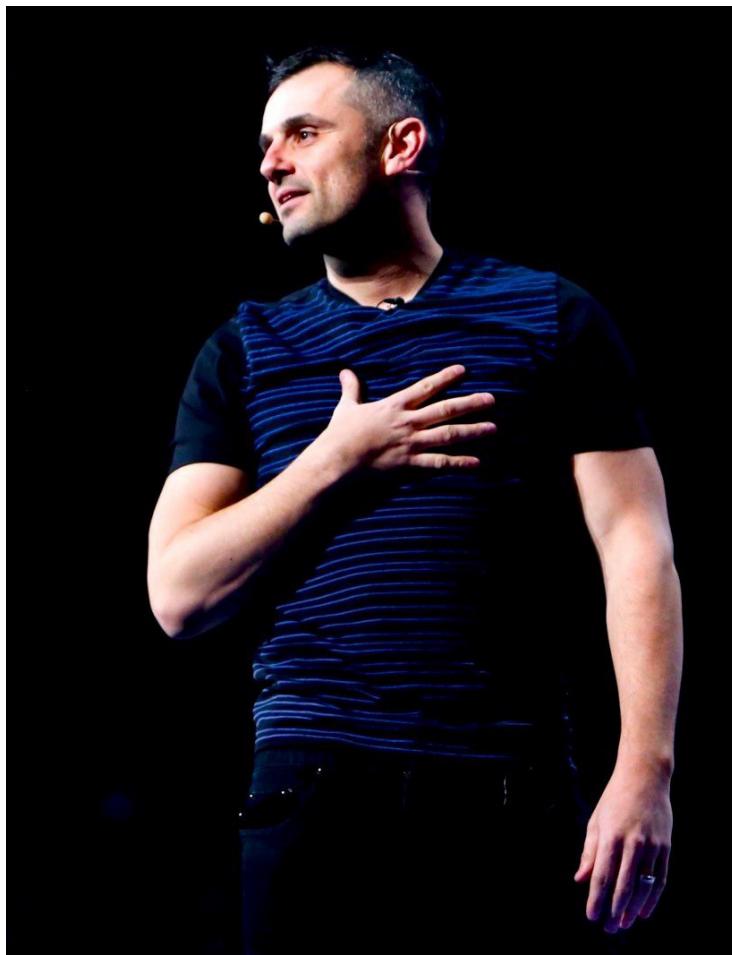




# 5 Crucial Tips From Gary Vaynerchuk

Many people want to hop on the train of becoming an entrepreneur, a dropshipper, or a bitcoin trader nowadays. Reason? The idea of making quick and easy money. However, they overlook the fact that it's the process that makes these kinds of jobs enjoyable. This also applies to our daily lives: we have to change the mindset of doing things because of the reward to doing things because of the process, Gary says.

Most only see the tip of the iceberg when they look at successful people, thinking it was luck, or daddy's money they had on the path of becoming successful. This may be the case for the minority, but we have to accept the fact that nothing is purely based on luck; rather being successful is all about patience, time, and consistency.



Content. If you are starting a business or a platform of any kind, making as much content as possible is crucial to get your project to the next step. Devoting yourself to produce content, hustling, in other words, is a skill not many people are willing to have because it takes a huge amount of effort and time. But hey, it's the ones who are putting in the effort and time looking back proud at what they've achieved.

You're not who you wish to be. What does this even mean? Rather than focusing on being like someone else, you'll be much better off at life if you can take the time to know yourself, self awareness, in other words. After this, focus on developing who you truly are.

Worrying about there's no capital for you to start your business? For Gary, making money has never been this easier. Even though Gary's net worth is \$150 million, he buys stuff from garage sales and sells them on eBay for profit. In Turkey, we may not have the tradition of garage sales, but we sure have other things. Sell clothing you are not wearing on dolap, for instance.

It's no joke that how a person with limited knowledge can do fascinating things with the use of internet, advertising their product of any kind. However, rather than spending much time trying to convince the audience to like your product, you should focus on finding the right audience.





# SILICON VALLEY: THE START-UP HEAVEN

Silicon Valley is such a unique place. Why? The ambience providing a business infrastructure, many talented workers, and a marketplace makes the place so attractive to new start-ups that it's like a head start. The abundance of hosting services nearby, the opportunity of having an insight of what other companies are doing are some more factors that no other place offers.

If a start-up is really exciting, it's easier to attract local talent pools, partners, legal counselors, and venture capitalists who are willing to bet on your tech company. Silicon Valley is a gold mine for angel investors. The huge amount of angel investors who are waiting for a good investment in the industry makes it easier for startups to develop their ideas and get financial support.



Today the majority of the startups are established by former employees of the firms that lead the tech sector. It is easy for a startup to find a mentor that is experienced and developed in a certain topic. These experienced mentors help startups to reach their goals in the entrepreneurial venture.



## "A Mindset, Not A Location"



Talking about why it is the home of start-ups, and many of the benefits, it wouldn't be complete without mentioning its other, maybe the real side of Silicon Valley: a compilation of people all having a mindset devoted to innovation, flexibility, nimbleness and the ability to think differently.

# 5 Successful Turkish Entrepreneurs in Silicon Valley

## Eren Bali

Eren Bali, who studied at a village school with a single classroom, is today the founder and CEO of Udemy. Even though Bali's idea got rejected 57 times by various investors, Udemy, a platform where thousands of lessons can be given in many different fields over the internet, now receives millions of dollars in investment from the world's leading companies.



After quitting from the CEO position in 2014, Bali now works on a project called "Carbon Health".

After making a substantial impact on the education industry, he now wishes to make a similar impact on the health industry with his new project.



# Devrim Yaşar

Devrim Yaşar founded Koding, which has 100 thousands of software developers, together with his brother Sinan two years ago. Koding, a cloud-based software development platform, appeals to both independent developers, companies and various educational institutions, especially universities.



# Kerim Baran

Kerim Baran, a Harvard Business school graduate, identifies himself as an entrepreneur, investor, and strategist. In 2003, he founded Yonja, the largest social networking site of its time. After selling Yonja to Mynet in 2007, he co-founded and helped grow CivicSolar which became one of the leading solar equipment distributors in North America. CivicSolar was acquired by CED, a leading electrical equipment distributor, in 2019.





## Seluk Atlı



Seluk Atlı worked with James Hendler, founder of the "Semantic Web", The idea of SocialWire, of which he was the founder, also emerged during these studies. SocialWire is an advertising platform that generally enables e-commerce sites to create dynamic and personalized product ads on Facebook. Among its customers are the leading e-commerce sites of the USA. In addition, Seluk was chosen as "International Effective Entrepreneur" by Endeavor in 2012.

## Aykut Karaaliođlu



Aykut Karaaliođlu is the founder of Mobile Action. Mobile Action is a service that provides solutions for mobile advertising and marketing, established in Silicon Valley. Among the customers of Karaaliođlu's company are global giants such as eBay.

# Turkey's Game Changers: Nevzat Aydın



Nevzat Aydın is a Turkish internet entrepreneur, angel investor and a mentor. Aydın is the co-founder and global CEO of Yemeksepeti, the leading online food delivery portal in Turkey. Aydın, who was born in Istanbul in 1976 and graduated from Boğaziçi University Computer Engineering Department, started to be interested in e-commerce during his MBA education at San Francisco University in the United States.

He came back to Turkey to find the largest online food ordering site "yemeksepeti.com". When it was first established, it took some time for it to make its name known for reasons such as the fact that the internet was not widely used, and people were not as familiar with online shopping as it is today. Microsoft and DorukNet 's organized by the Golden Spider Contest in 2004 and 2005 successively "Turkey's Best Website" award-winning yemeksepeti.com was able to draw the attention. In 2010 Nevzat Aydın, successful and creative moves his attempts thus CNBC-e Business magazine's "Turkey's Most Successful Young Entrepreneur" award. During his lead in 2015, Yemeksepeti was acquired by the German-based Delivery Hero for \$589 million. He was among the 150 entrepreneurs invited from all around the world to the Entrepreneurship Summit held by USA President Barack Obama in April 2010.



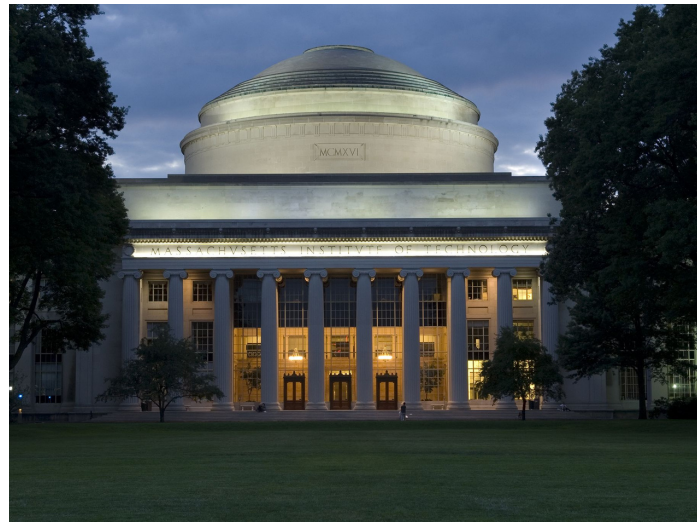
# After High School: Universities With The Best Economics Programmes in the U.S.

## Harvard University



With the deep interests of the professors in economics, and, of course, being the oldest and one of the most prestigious universities in the U.S., it would be a surprise to not have Harvard on the list. Harvard's economics department is also one of the largest departments of the school.

## Massachusetts Institute of Technology



Now this may be a surprise because Massachusetts Institute of *Technology*. However, the school offers more than just STEM programs, and economics is one of the best examples of this.



# Yale University



With the engaging professors, economics becomes more than just a lecture at Yale. As one student says: "Even though there were more than 100 students in lecture, Professor O'Dea was very engaging, and I found myself looking forward to every class."

# Princeton University

Having one of the finest economics programs, about 80% econ majors of Princeton University descend at the work life immediately after graduation, mostly in business fields.



# New York University



First of all, you are in New York. Also, with the urban lifestyle of New York University, economics majors have a higher chance than other students getting a job at Wall Street, Goldman Sachs, and various other companies.



# Stanford University

Stanford is constantly ranked as one of the top schools in the world, and the economics department of it is no different. With its pushing professors and student collaboration, you can make the most of the major here.



# UC Berkeley



"UC Berkeley has the most influential economics department", according to Bloomberg. Most alumni get to work at the more "business-side" of amazing tech companies in Silicon Valley.

# UCLA

After graduating from UCLA with an economics degree, students will have great employment opportunities, with a salary ranging from \$113,000 to \$158,000 a year. No wonder why everyone has UCLA sweats at TAC.



# Turkish Scientist and Businessman Ugur Sahin Might Be The First To Produce a Widely Accepted Covid-19 Vaccine



Scientist and CEO of Biontech, Ugur Sahin says he is confident about the vaccine and believes that the vaccine his company developed may end the pandemic as early as 2021. The efficiency results of the vaccine are highly successful: it is estimated that the Pfizer/Biontech vaccine is over 90% effective. Even though these are spectacular news, there are some major challenges ahead in production and logistics. The vaccine is needs to stay at -70 degrees for preserving its RNA chain. Also since the production of vaccines is limited in the short term and most of the vaccines which will be produced in the next year are already ordered by the richest countries, more than half of the world population may not get vaccinated in the upcoming times. Order for Pfizer/Biontech vaccine already exceeds 5 billion dollars in value, which will make Ugur Sahin one of the most successful Turkish businessmen besides an amazing scientist.



# What do economists do?

The economist's discipline of work: The wellknown task description of the economist may be grouped below the subsequent headings:

Analyzing records the use of mathematical fashions and statistical techniques,

Consulting businesses, public, non-public quarter and different employers on financial relations,

Writing articles for guide in instructional journals and different media sources,  
Teaching financial theories, concepts and techniques to college students,  
Evaluating beyond and gift financial issues and trends



Putting together reports, tables and photos imparting the studies results,  
Interpreting and predicting marketplace trends,

Examining the anticipated production, intake of renewable sources and deliver and intake of non-renewable sources,

Putting in force austerity guidelines or to make recommendations to remedy financial issues,  
Analyzing troubles in numerous fields which includes education, health, improvement and surroundings in phrases of economy,  
Telling businesses, authorities and people on financial troubles,

# 40 Billion Dollar Business

The Jolly Tour closed its doors for the first time after 34 years of tourism activities due to pandemic. The company downgraded its number of employees from 1000 to 230 which is a dramatic decrease for a 40 billion dollar sector. Mr. Vardar said in an interview that the service sector in Turkey has faced serious problems since march 2020. Especially; travel agents, hotels, and transportation companies.



To look for the last year's numbers, Turkish tourism hosted 52.5 million tourists with 36 billion dollars profit which is a big portion of Turkey's external source of foreign currency. Therefore, these numbers have to be considered significant according to Mr. Vardar because he mentioned that Jolly Tour's tourism business stopped in 17 March 2020 when the summer holiday programmes were coming. In addition, Jolly Tour has a saving plan where people can utilize from buying their holidays earlier with a competitive price, so lots of people have already bought their holiday packages. Accordingly, people started to demand their money back or trust to the Jolly tour which offers a good holiday deal for the next year. High portion of the customers chose the second offer. For this reason, the Jolly Tour passed the covid-19 crisis without taking any damage. Mr. Vardar clarifies this situation with the brand loyalty that the Jolly tour established on its customers with good customer services.

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