

Jan | 12

BenVarım

Executive Summary

BenVarım, translated as “I am in!”, is the first social donation platform in Turkey, which educates and engages people to substantially increase charity donation rates and matches companies with charities to leverage corporate images. Through BenVarım.com, volunteers create donation pages for their choice of charities registered to BenVarım and share them with their social networks via ‘viral marketing’. The payments made on BenVarım.com are directly debited to the charity accounts. BenVarım is a social entrepreneurship, mediating between charities wanting to reach masses and people wanting to make easy and secure donations. As of Jan 12, BenVarım has helped charities including UNICEF and TEF¹ to raise 30.000TL and our more than 2500 social media followers, volunteers and donors proudly say: “I am in!”.

Only 6 months after its foundation, BenVarım has overcome challenges concerning legal aspects, payment infrastructure and has quickly become a scalable platform thanks to the enthusiastic and capable members of the BenVarım team and their financial sacrifices. To transform BenVarım into a financially sustainable platform with an even larger-scale social impact, we are seeking financial funds to outsource the public relations needs of BenVarım to a professional PR company. The hired PR company will run all the marketing, branding and social awareness campaigns of BenVarım. Working together with a professional PR company, BenVarım will increase its presence on the media, get support of public idols and become an influent platform with a broad charity and volunteer base. With this broad base, BenVarım can make deals with companies to match them with charities and start generating corporate-charity matching and advertisement revenues.

Online-fundraising is an unfamiliar concept to both charities and donors in Turkey. BenVarım has taken the role of an evangelist to educate the charities about this concept. It is a challenging process where successfully pitching the idea of BenVarım style, easy and secure online-fundraising and establishing long lasting partnerships with charities are crucial. We use whatever means necessary; personal visits to charities, countless cold-calls, organizing volunteer events, publishing blogs and success stories on our website and etc. The barrier for gaining the trust and partnerships of charities in Turkey, for the unfamiliar concept of online-fundraising is very high. Although BenVarım has already crossed that barrier with some of the country’s most reputable charities, the effort to make strong connections with the many remaining is huge. Being a publicly known social figure with a good brand name will certainly decrease those barriers for BenVarım. Hence, it is crucial for BenVarım to outsource its PR needs to a professional PR company.

There is a contradiction between the large number of Internet users and minuscule rate of online donations in Turkey. Despite the fact that Turkish people are very benevolent and charitable in helping their friends, relatives or people in their neighborhoods, they are not accustomed to making online-donations to people with whom they have no direct contact. Many charities in Turkey have websites and some have online donation receiving capabilities, but those charities are not well connected with their volunteers. At BenVarım, we see great value in volunteers broadcasting donation pages to people in their own social networks with whom they have direct contact. Volunteers fill the ‘contact’ gap between people and charities in Turkey and thanks to this, at BenVarım.com, we achieve high donation rates per visitor.

¹ Turkish Educational Foundation, a 501c charity based in California

There are around 90,000 charities in Turkey. Money from online and offline donations mounts to >2billion TL (1.1bn) and online donations count 20% of this amount. The numbers are way below those of developed nations. Simply put, BenVarım cannot survive off the current market. An important mission of BenVarım is to educate people and charities, interconnect them via volunteers and be the driving force for increasing donation rates in Turkey.

BenVarım has 3 main revenue sources; service fees charged to charities, commissions from donations made over BenVarım.com and PR service charges to companies for corporate image to charity matching and advertisements. We came up with fee and commission plans that will not bear financial burdens on the charities. In our basis plan, we charge 50TL (30\$) per month to charities and 4% commission to donations. We project that with this plan, service fee and commission income will reach 1.2mnTL (0.6mn\$) at the end of 2013. The service fees and commissions are solely for the financial sustainability of BenVarım and will be invested back into BenVarım. The profit of BenVarım will stem from the deals that we will make with companies to match them with charities. We will match corporate images with charities, put company advertisements/logo on charity and related donation pages at BenVarım.com and use our media channels to broadcast which companies are most generous. We plan to launch the corporate-charity matching activities after we hire a professional PR company and make BenVarım a wide known influent social figure.

The BenVarım team is composed of 4 founders and 2 professional directors. Levent Bas (CEO, MBA INSEAD 2013) utilizes his experience in project/people management in the renewable energy sector and runs the overall strategy of the business. Gercek Karakus (CPO), a professional designer situated in San Francisco who has launched the largest people search engine in Turkey, defines the overall user experience of BenVarım.com. Yigit Boyar (CTO), an expert in web technologies who has launched a Facebook app used by millions, is the wizard developer of BenVarım.com. Onuralp Armagan (CFO), a certified public accountant and PhD candidate, is responsible for the legal and financial matters. Melis Okan, a non-profit enthusiast with an extensive network in the Turkish and Turkish-America philanthropic community works as the Director of Business Development. Kerem Turgay (MSc Harvard), a product manager at a technology company, uses his knowledge of the Turkish market and works as the Director of Corporate Communications. The team is further strengthened with 3 newly recruited interns, who have previous volunteer work experience and share our passion.

BenVarım overcame many legal and payment infrastructure challenges faced in Turkey and established strong connections with some of Turkey's most reputable charities. The volunteer system at BenVarım fills the direct 'contact' gap between people and charities and brings in high donation rates. BenVarım team is talented and capable. We want to educate the people and charities and influence a social change that will substantially increase the donations in Turkey. Service fees and commissions will be invested back to BenVarım, while profit will be made from deals with companies for corporate image - charity matching and advertisements. To achieve our ambitious goals, we want to hire a professional PR company who will run all the marketing, branding and social awareness campaigns of BenVarım. The PR companies we inquired request 6000TL (3200\$) per month and any financial funds we receive will be used for paying this.

We will change the way Turkey donates and have more and more people say:

“Ben Varım!” - “I am in!”