

ZUMBARA EXECUTIVE SUMMARY

Using an online social network, Zumbara has created an alternative economic system, where groups and individuals can pool and trade experiences and skills, using time instead of money as the unit of currency. Individuals trade services and acts of goodwill, thereby emphasizing the value of time, reciprocity, and relationships. Zumbara has established a “piggy bank” system, whereby an individual can offer to help another for an hour and ‘bank’ a free hour in return. To illustrate, Mary shows how to make his own webpage to David for 2 hours, earns 2 hours in return, spends 1 hour on having her washing machine fixed and the other hour by having her wedding playlist organised by someone else. Since October 2010, more than 1,800 people have joined the invite-only Zumbara community listing over 1,100 services with over 150 service exchanges facilitated.

The main business model of Zumbara is creating white label time banking systems for financially sound organizations such as companies or private universities.

There are many formations where a crowd of people come together- such as universities, companies or modern urban areas. However, we identify similar problems in each of these entities- lack of sense of community. Communities are vital in developing a supportive environment which is needed by every individual such as sharing, collaboration, trust, reciprocity and relationship. Lack of these cause decrease in life satisfaction of human beings as it creates the feeling that every person has to be self-sufficient. Zumbara is using time banking as a tool to create self-sufficient communities instead of self-sufficient persons emphasizing that we have what we need if use what we have in terms of human capabilities.

In each of these formations stated above, there are separate efforts engaged in creating communities- such as different social platforms for company employees, event organisation service providers or HR solutions, which are imposed externally and only to a part of the whole problem.

Zumbara is creating closed platforms for stakeholders within each of these formations, a closed community where people can list their talents, skills, abilities, knowledge, experience and demands and necessities. The platform enables each member to see and search within the resources and necessities of the whole community. As a result, each person feels needed and part of a bigger circle as individuals themselves are empowered to come up with solutions with their skills, knowledge and potential. In this context, Zumbara offers both free and premium versions. Free version is for individual, NGO and public university use. Premium version is for entities who have an advantage in creating healthy communities according to their service, product or value offer.

Our main target for free version is youth. For Zumbara premium, our customers are companies who have benefit in creating closed sharing platforms for their employees or customers, private universities who would like to encourage sharing within their students and construction companies building residences who would like to create lively neighbourhoods. As Zumbara is an innovative project which has a PR value, we have already attracted attention from various companies such as Arkas Holding, Garanti Bank, Bilgi University, Ege Yapı Group etc.

Management team of Zumbara: *Ayşegül Güzel- Founder. Worked as a strategic planner & innovation consultant *Meltem Şendağ - Community. Worked in market & business research, advertising *Naz Özertuğrul- Technology. Worked in process excellence.

Zumbara is supporting the paradigm shift that we are facing in our daily world. In order to be successful in this paradigm shift, Zumbara is aware of the need for systemic approaches to creating lasting change and seeks the support of many visionary people from different fields in this journey. Our advisory board includes names such as: *Billy Bicket, Community-Driven Innovation, TechSoup Global *Simon Bealouye, Regional Lead, Google *Martin Simon, Founder, Timebanking UK *Shilpa Jain, Executive Director, YES! *Uygar Özesmi, Executive Director, Greenpeace Mediterranean *Michel Bauwens, Owner, Foundation for P2P Alternatives *Mathew Slater, Community Currency Engineer, Community Forge *Stephanie Rearick, Time for the World *Begüm Erenler, Zumbara.com user *İpek Aral Kişioğlu, HR Consultant *Charles Eisenstein, Writer

Zumbara received a financial investment on June 2011. Our investment covers the team salaries and IT, marketing, office and institutionalization costs which is approximately 100,000 TL for 2012. We are projecting 4 institutional sales in the first year. According to our financial projection at the end of 2012 our EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) will be 30,200 TL.

Zumbara envisions contributing to a social change that makes more humanistic and participatory values possible and fostering this change. As a result of the social innovation Zumbara brings, we have received many awards both from Turkey and globally such as Bilgi and Ozyegin University social entrepreneurship, Garanti KAGİDER women entrepreneurs, MIT business plan awards. Zumbara is also selected as one of the 20 globally successful project by International Youth Foundation.