

# Demo Day showcases 26 social startups in Istanbul

EFSE DF and Technolera achieve first major milestone in pioneering program to foster social entrepreneurship through technology

**Istanbul, 25 February 2019** – On 19 January, twenty-six promising startups took the stage in Istanbul to demonstrate their budding social businesses to potential investors. The “Demo Day” marked the first milestone in an ambitious fifteen-month program to launch the region’s most impactful startups that use technology to address social and economic challenges. Over one hundred participants gathered for the event, including representatives from venture capital organisations, corporations, private investors, and the general public.



Organising the program are the Development Facility of the European Fund for Southeast Europe (EFSE DF), an impact investment fund advised by Finance in Motion, and international venture-building organization Technolera.

The partners began collaborating in mid-2018 to screen, assess, and shortlist eligible participants from more than 800 applicants. Top among their selection criteria were the startups’ ability to address social, financial, or economic challenges; promote inclusiveness for underserved groups; and ensure responsible business practices in a long-term manner. Once the selection was made, the EFSE DF and Technolera applied their combined expertise in supporting entrepreneurship to develop the budding businesses’ proof of concept, impact potential, and investment readiness.

Some of the projects presented at the first Demo Day were Vahaa, a self-sustaining vertical farming ecosystem for fresh and healthy food that works no matter the surrounding climate; Agriarm, a platform for reducing food price volatility and increasing sustainability; Rome, a robo-advisory platform for small and medium enterprises; Carb-off, a platform for the democratization of carbon footprint reduction; and many others.

Markus Aschendorf, Chair of the EFSE Development Facility, said: “Technology has unimaginable potential to change lives for the better and facilitate access to resources for underserved groups. The range of impressive ideas coming from these promising startups attests to that. We at the EFSE DF are very pleased to be joining forces with Technolera to advance positive social change.”

Maja Gzdic, Director at EFSE advisor Finance in Motion, added: “EFSE is keenly interested in supporting innovations that open new possibilities to generate development impact. We have been pursuing our mission to strengthen the entrepreneurship ecosystem in this region for over a decade, and projects like the Demo Day are a productive way to accelerate and encourage local entrepreneurs.”

Omur Filiz, Co-founder and CEO of Technolera, said: “It’s about learning from variety of subjects and applying them to your project at the same time, which enables you to broaden your perspective while gaining valuable, deep-dive experiences. In the sure hands of the Ventourage Diversity program, we, as a team, want to scale up our project and create impact globally.”

Okan Kavurga from Markr, one of the program participants, said: “With its impact and diversity, Ventourage Diversity gives us a chance to discover the potential inside us. The online and offline academies were interactive and the results we had were game-changing. The most inspiring and challenging part of this whole adventure is making a positive impact around the world by working on scalable and viable projects.”

The Demo Day marked the end of the “idea generation” phase of the program. The next ten months will cover intensive idea curation, scaling, and market strategy implementation, with interim events – such as further Demo Days and conferences – to showcase the startups’ progress and deepen contacts with investors, startup labs, and business sector partners.

### **About the EFSE Development Facility**

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information on the European Fund for Southeast Europe, please visit: [www.efse.lu](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

### **About Technolera**

Technolera (Co-foundry & Ventourage Club), is a social impact driven, corporate venture building organization based in Turkey. Through its local and international network of business sector, venture capital partners, angel investors, corporates, startup labs, co-working institutions and media partners, it has been building the ecosystem for innovative and sustainable startups since its foundation in 2014.

While identifying and analysing entrepreneurial opportunities, Technolera promotes startups via linkages to relevant corporates associated with digital transformation and supports them within the local but also international entrepreneurship ecosystem during the entire cycle of business incubation, acceleration, investment-readiness.

Technolera's startup support concept covers the entire entrepreneurial lifecycle of curriculum development, talent incubation, team building, idea creation and collaboration, proof of concept, mentoring, growth hacking, venture building, investor preparations, international go-to market strategy through international exchange visits to peers.

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