

GLOSSARY

ABBREVIATION	TERM	DEFINITION
A		
Artificial Intelligence		An expression which refers to a computer or a computer-controlled robot performing various activities much like an intelligent being.
AÇEV	Mother Child Education Foundation	Established in 1993, the foundation organizes education programs for children and families in need to offer them a pleasant and healthy "early childhood period", to create a more developed society, and to pave the ground for equal opportunities in education.
B		
	Base Year	A base year is the year or period used as a starting point for comparison in measuring a proportional change.
	Basis Point	This is a unit of measurement indicating the change in interest rates. It corresponds to the fourth digit to the right of the decimal point (e.g. 0.0001). For instance, a rise in the interest rate from 5.25% to 6.75% corresponds to an increase of 150 basis points. In other words, a change of 100 basis points corresponds to 1%.
BIST	Borsa Istanbul	Borsa Istanbul (Istanbul Stock Exchange) was established on 26 December 1985 and started operations on 3 January 1986, for the trading of share certificates, treasury bonds, government bills, revenue partnership certificates, private sector bonds, foreign securities, real estate certificates and international securities.
	Big Data	Big data is generated by collecting data from diverse sources such as social media posts, network logs, blogs, photos, videos and other data and turning these into a meaningful and usable form.
BRSA	Banking Regulatory and Supervisory Agency	An administratively and financially independent public authority established to enhance the efficiency of regulatory and audit functions, and to constitute an independent decision-making mechanism in the banking sector.
C		
CAR	Capital Adequacy Ratio	The capital ratio that banks are obliged to keep in reserve in return for loan risks.
CAGR	Compound Annual Growth Rate	
CBRT	Central Bank of the Republic of Turkey	The Central Bank of Turkey has the primary objective of achieving and sustaining price stability.
CMB (SPK)	Capital Markets Board	A financially and administratively independent regulatory public authority, its basic responsibilities are to ensure that capital markets function in secure, transparent and stable fashion, and that the rights and benefits of investors are safeguarded, and that performs its functions independently, under its own responsibility.
	Cloud	The generic name for services that share software and information in the main resource for distribution of the current IT service to electricity distributors via computers and other devices over the IT network (Internet).
CoMoSeF	Co-operative Mobility Services of the Future	Developing applications and hardware for creating future services for Intelligent Traffic Systems

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CRA (MKK)	Central Securities Depository	The institution charged with performing central custody services for the registered capital markets instruments issued in Turkey, and representing and managing the Fund for the Protection of Investors, which is a legal entity.
CRM	Customer Relationship Management	Enhancing a company's operations by keeping records of customer data, and employing software designed to retain current customers and create future customer loyalty based on customer preferences.
CUR	Capacity Utilization Rate	A figure that shows the actual capacity utilization of a manufacturing industry enterprise as compared to its current physical capacity.
D	Dividend	The portion distributed to shareholders of a company's earnings in a certain period, in the form of cash or share certificates.
E		
EBITDA	Earnings before Interest Taxes Depreciation and Amortization	A financial indicator used to measure a company's financial performance and to compare the profitability of different companies and industries.
EIA	Environmental Impact Assessment	Studies performed by the Ministry of Environment and Urban Affairs, General Directorate for Environmental Impact Assessment Authorization and Control in order to identify any positive or negative environmental effects of planned projects; prevent any negative effects; determine measures for minimizing negative effects; assess the suitability of the location and technologies chosen; and to monitor and control project implementation.
	Eataly	Boasting over 19 affiliates and subsidiaries, Eataly is a manufacturer and distributor of top quality Italian food including water, non-alcoholic beverages, fresh meats, processed meat products, cheese, pastas and pastries.
EIMA	Esposizione Internazionale di Macchine per l'Agricoltura e il Giardinaggio	One of the world's most important agricultural equipment fairs, held every two years in Bologna, Italy.
EMEA	Europe, Middle East, Africa	Abbreviation for countries in the Europe, Middle East and Africa regions.
EMRA	Energy Market Regulatory Authority	A public authority established to create a financially robust, stable, transparent and competitive energy market that operates in accordance with private law; regulate and audit this market in an independent manner; and ensure that electricity, natural gas, oil and LPG are offered to consumers in a sufficient, high quality, continuous, low-cost and eco-friendly manner.
	EU Framework Program	EU Framework Programs are the main programs whereby the European Union gives its support to multinational research and technology development projects. The first FP was launched in 1984. These multi-annual programs saw their scope and budget increase regularly over the years.
	Eureka Project	It is an international R&D support program for projects that are market-oriented and can be commercialized in a short period of time by developing products and processes.

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F		
	Felis Awards	The award competition held by MediaCat to bolster and recognize excellence in creativity, quality and film production techniques in various disciplines of marketing communications.
G		
GEF	Global Environment Facility	This is an environmental program jointly directed by UNDP, UNEP and the World Bank.
H		
H2020	Horizon 2020	Horizon 2020 is the world's largest R&D program, initiated in 2014 to unite under a single umbrella all research and innovation financing infrastructures.
I-i		
	Industry 4.0	Following major industrial transformations in the manufacturing sector, countries and companies were obliged to adapt themselves to these changes and devised certain strategies to maintain their competitive edge despite the intensifying competition. Industry 4.0, first formulated in Germany, is the name of one such strategy.
	inovaliG	Turkey's first innovation development program, developed by Turkish Exporters' Assembly.
IoT	Internet of Things	It is a network which connects physical objects to each other and to larger systems. Objects are marked with singular keys, so that they can work together over the internet. As a result, small pieces join together to create values larger than their arithmetic sum.
IPSOS		A company which delivers market research, public relations and public survey services.
ISO 14001		An environment management system standard
İSBAK	İstanbul IT and Smart City Technologies Company	Established in 1986 by Istanbul Metropolitan Municipality to provide traffic and system engineering services, project design and application services. In 1995, upon the establishment of the R&D department, its field of activity has expanded and it started to work on smart transport solutions with a particular emphasis on traffic signal systems.
İSO		Istanbul Chamber of Industry. It is the largest chamber of industry in Turkey.

ABBREVIATION	TERM	DEFINITION
K		
KOÇ-KAM	Koç University Gender and Women Studies Research and Application Center	Established under the umbrella of Koç University as an interdisciplinary research and application center, KOÇ-KAM brings together numerous academics and researchers who specialize in fields such as sociology, social psychology, law, philosophy, political science, history and visual arts. These scientists share their research, jointly run national and international research projects, and conduct scientific and educational activities on gender and women-related issues within and outside the university.
L		
	Lean Startup	One of the models that appeared along with the rise of the entrepreneurial movement, Lean Startup can be briefly defined as delivering a product or service with a minimum of capital, under conditions of uncertainty.
LNG	Liquefied Naturel Gas	Natural gas obtained by condensing processed natural gas into liquid at -163 degrees Celsius at atmospheric pressure after eliminating any impurities it contains. When evaporated, one unit volume of LNG yields 600 unit volumes of natural gas. LNG is an odorless, colorless and non-poisonous liquid.
LPG	Liquefied Petroleum Gas	A colorless, odorless, flammable gas heavier than air, which is extracted during the refining of crude oil in refineries or the disaggregation of the natural gas found above oil reserves.
M		
	MediaCat	Originally founded as a marketing communication magazine, it has transformed into a vast information platform today that creates sector-specific content on marketing communication in the form of supplements, books, conferences, competitions and awards, Master's programs and certificate programs, regular training programs for companies, web sites, and social media assets.
N		
NAV	Net Asset Value	Value of an entity's asset minus the value of its liabilities, often in relation to investment companies.
	Nelson Complexity	An indicator that demonstrates the efficiency of a refinery. The higher this number is, the greater the amount of value added end product generated from one unit of crude oil.
	Net Interest Margin	A banking measure of the difference between interest revenue and interest expense relative to the amount of the interest-earning assets.

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O		
OHSAS18001		Standard of Occupational Health and Safety
	Operating Profit	A financial indicator of a company's net profit or loss in its core business, calculated by subtracting operating expenses from gross sales profit or loss.
OPEC	Organization of Petroleum Exporting Countries	A confederation of 12 net oil exporting countries that controls two-thirds of the world's known oil reserves.
	Organic Growth	A company's own growth performance realized internally, without mergers and acquisitions.
	Open Innovation	Open Innovation refers to innovation efforts that are carried out in communication and by sharing information with other companies and institutions.
P		
	Paid in Capital	In companies that are subject to the registered capital system, that portion of the pledged capital which has been paid in cash.
PDP (KAP)	Public Disclosure Platform	An electronic disclosure system used for all notifications of listed companies in Turkey.
R		
	Revised Data	Exclusion of one-off revenues such as subsidiary sell-off revenues.
RoE	Return on Equity	The net profit generated by a company by employing its shareholders' equity.
S		
	SANTEZ Industrial Theses Program	Launched by Ministry of Science, Industry and Technology, this support mechanism is designed to inspire a culture of R&D and innovation among SMEs, and help them overcome their problems in collaboration by tapping into the information generated by universities.
SENVER		The Turkish abbreviation for the Industrial Energy Efficiency Competition.
SDR	Special Drawing Right	An international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves.
SIMA		An international agriculture, livestock farming and technology fair held in Paris, France.
	Shareholder Value	The value created by a company's management for shareholders, by means of boosting profitability and stock value, and paying dividends.
SME	Small and Medium Enterprises	
	Stevie Awards	One of America's most prestigious organizations since its establishment in 2002, it evaluates thousands of projects from over 30 countries. Every year, a different jury composed of world-renowned, highly successful professionals evaluates projects.

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T		
TAP	Turkish Foundation for Family Health and Planning	The objectives of this NGO are ensuring the health of Turkish families for economic and social development, by means of improving the conditions of reproductive health, maternal and child health, and sexual health; raising the living standards of individuals, youth, families and the society; and enhancing women's social status within the family and society.
TCC (TTK)	Turkish Commercial Code	A set of laws designed to regulate commerce in Turkey.
TEYDEB	Technology and Innovation Support Programs Directorate	It is a directorate under TÜBİTAK which is in charge of supporting, encouraging and monitoring industrial research, technology development and innovation, and designing and running collaborative programs and projects bringing together the industry and university.
TESİD	Turkish Electronics Industry Association	
TETAŞ	Turkish Electricity Commerce and Contracting Company	It is the public agency in charge of electricity commerce and contracting operations in Turkey
TEMA	Turkish Foundation for Fight Against Erosion, Forestation, and Protection of the Nature	It is an NGO established to raise public awareness of erosion and desertification which threaten Turkey's future, and to encourage the state to take up the fight against these developments as an official policy.
TPE	Turkish Patent Institute	Turkish Patent Institute is established with the objective of supporting the technological development in Turkey and of establishing and protecting of industrial property rights, as well as providing the public with the worldwide information on industrial property rights, thereby supporting the cultivation of a competitive environment and the development of research activities.
TÜBİTAK	Turkey Scientific and Technological Research Institution	
TÜİK	Turkish Statistical Institute	Turkish Statistical Institute is the Turkish government agency commissioned with producing official statistics on Turkey, its population, resources, economy, society, and culture.
TÜSİAD	Turkish Industry and Business Association	
TTGV	Turkish Foundation for Technological Advancement	Established in 1991 to support public-private partnerships and the technology and innovation activities in Turkey, the foundation works to translate technological advances into real life solutions.
	3D Printing	The printing of any three-dimensional object designed in virtual environment.

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U		
UNEP	United Nations Environment Programme	The United Nations institution that coordinates the UN's environmental efforts, helps emerging countries in matters related to environmental policy, and proposes eco-friendly development methods. It was established in 1972, following the UN Conference on the Human Environment.
UNESCO	United Nations Educational, Scientific and Cultural Organization	Established as a special United Nations institution in 1946, UNESCO has three main bodies: the General Conference, Executive Board and Director-General. UNESCO strives to fulfill its objectives in the areas of education, science and culture via National Committees established in all its member states.
V		
VUX	Virtual User eXperience	The sum of all experiences while using a product online.
Y		
YoY	Year over Year	
W		
WEEE	Waste Electrical and Electronic Equipment	Large home furniture; small home appliances; IT and telecom equipment; consumer equipment; lighting fixtures; electrical and electronic devices (except large, fixed industrial devices); toys, entertainment and sports equipment; medical devices; monitoring and control devices, and automatic vending machines; as well as their components, elements and consumable materials upon expiry, as indicated by the Regulation on the General Principles of Waste Management Issued in the Official Gazette dated 5 July 2008 and numbered 26927.