



Basics Of Law For Entrepreneurs

→ This document will be mostly about regulation in Turkey about setting up a business.

→ Brand is an individual right without establishing a company. However, title in trading belongs to a company.

→ We should have purpose to establish a business, as soon as we have a business idea legal company should not be established.

- Billing
- Demanding a grant
- Being able to attend accelerator and incubators
- To register payment systems
- To set up a partnership structure
- Being able to take investments

What does company means?

→ Exact meaning of the company is partnership.

It is a structure with a legal entity (Agreement factor)

that is set up by one or more people (Human factor),

by using their labor and goods for a common purpose (Capital, equity factor)

to create any type of product or service (factor of active participation).

→ One of the most important aspect of setting up a company is that legally becoming Trader (Merchant).

- Trader, (Merchant) : A person who partially or completely operates a commercial business on his own behalf

→ Results and Responsibilities of Being Merchant

- Results
 - Choosing a title in trading
 - Getting registered in the trade registry and Board of Commerce
 - Being able to demand price and tax
 - Being subject to bankruptcy
- Responsibilities
 - Keeping records of trades
 - Being able to bill and give receipt
 - Being subject to commercial business report card, commercial traditions and customs

→ Company Types

- Individual Based Company (Şahıs Sirketi)
 - It is a company type that can be established individual based, and responsibilities of the partners in the company are infinite.
 - Responsibilities being infinite : Partners are responsible for the debts of the company with their personal assets.
 - Company may have more than one partners
 - Partner(s) must be real legal entity(ies)
 - For any partnership proceeding, votes of all partners needs to be taken
- Equity Based Company (Sermaye Sirketi)
 - The more partners put equity into company, the more share they get in the partnership of company.

- Limited Company (Limited Sirket)
 - Minimum 10.000 Turkish Liras Equity to be established
 - It is a best type of company for equity related jobs, cause it has less bureaucratic processes on changing company equity .
- Anonymous Company (Anonim Sirket)
 - Minimum 50.000 Turkish Liras Equity to be established
 - If you plan to take an investment, anonymous company type is better.
 - It is a best type of company to make a fast decisions about the management and internal structure of the company, it involves less bureaucratic processes.

→ Important Points While Becoming a Corporate

- Cost and Processes : Cost and process time may differ according to company type
- Trading Title : It gives information about field of company operations
- The Subject of the Company's Activity : It says what company does, it should be known when company is getting established. It may be changed when ever requested.
- Address and Branches of the Company : Company must have address, all the notifications, agreements and packages will sent to that address. Different branches may have different addresses.
- Partnership Agreement : Before establishing the company terms and agreements of partnership should be determined.
- Tax : Every company may have a different tax bracket
- Taking an investment : Anonymous company type should be established before it takes an investment. Structures of shares can be manipulated. In this way manager may arrange the incomes and expenditures easily and fast.
- Going IPO : Limited company type can not go public only anonymous type can go IPO.

- Signature Authority and Company Officials : Boundaries of signature and who may use it, should be determined
- Company Closing : Closing time may differ due to company type.

Negotiating

→ Negotiating and bargaining are not the same thing (Negotiating ≠ Bargaining)

- Negotiating can be described as all the possibilities between 0 - 100.
- Negotiating consists of 2 steps;
 - Intelligence Quotient
 - Emotional Quotient

→ Negotiating in Entrepreneurship

- Preparation has an important point in negotiating. First we should evaluate where we are standing by asking ourselves;
 - Does the negotiation have an impact on the outcome?
 - What will be my gain in the negotiation?
 - How much will negotiating cost me?
 - How much will the profit, cost balance be?

→ BATNA : Best Alternative to a Negotiated Agreement

- It is a question of what is the second best outcome, if we can not achieve the first best outcome from the negotiating. How should we end up the negotiating, even if the best thing I thought did not happen.
- BATNA should always be ready before going to negotiation.

→ Reservation Value : The maximum and the minimum values that you can afford in negotiation.

- For seller : It's the lowest amount they can sell the product
- For customer : It's the highest amount they can pay for the product

→ ZOPA : Zone of Possible Agreement

- It is a zone where the reservation values of the both side of the negotiation would intersect and the probability of agreement is highest.

→ Golden Rules of Negotiation

- First of all, you need to show that you care about their outcome by listening them.
- Strengthen your relations with the parties you are constantly negotiating with, provide regular intimacy.
- Instead of subjective criteria, objective criteria should be used. Negotiation based on status should be avoided. Benefit and gain should be concentrated on win-win theories.

KVKK and GDPR

→ KVKK : It is a Personal Data Protection Regulation for Turkey and data can be processed under the boundaries of this regulation.

- This regulation may be change by country, states or region.

→ Personal Information : It means any information that belongs to certain or identifiable person.

→ Processing personal information : Obtaining, storing, changing, updating, grouping, transferring, any kind of action on information other

that sharing with unwanted parties.

- Stored Information;
 - Must be hard to access, if possible it should be stored in offline environments
 - If possible, it should be anonymous like (S*** K***)

→ Private Personal Information : Information belongs to person such as race, ethnicity, origin, political opinion, religion, sect, clothing, health, sex life, biometric, genetic information and so on.

→ Data Controller : Person that determines purpose and tools of data processing, responsible for setting up and managing the data registration and storing systems.


- They have responsibilities while the data is processed, such as;
 - Obey the regulations of processing data
 - Deleting or destroying unnecessary data
 - Making private data, anonymous
 - Examine and monitor the systems

→ Purpose of keeping data should be well-known, if data is not (will not be) used, it should be deleted. Data should not be processed if we do not have any purpose to do so.

→ Processing private personal information should be avoided as much as possible.

References

Oyun ve Uygulama Akademisi

 <https://oyunveuygulamaakademisi.com/>



 **Author → Serhat Kumas**

<https://www.linkedin.com/in/serhatkumas/>

SerhatKumas - Overview

Computer engineering student who loves coding in different fields instead of focusing on a one specific area. - SerhatKumas

 <https://github.com/SerhatKumas>

