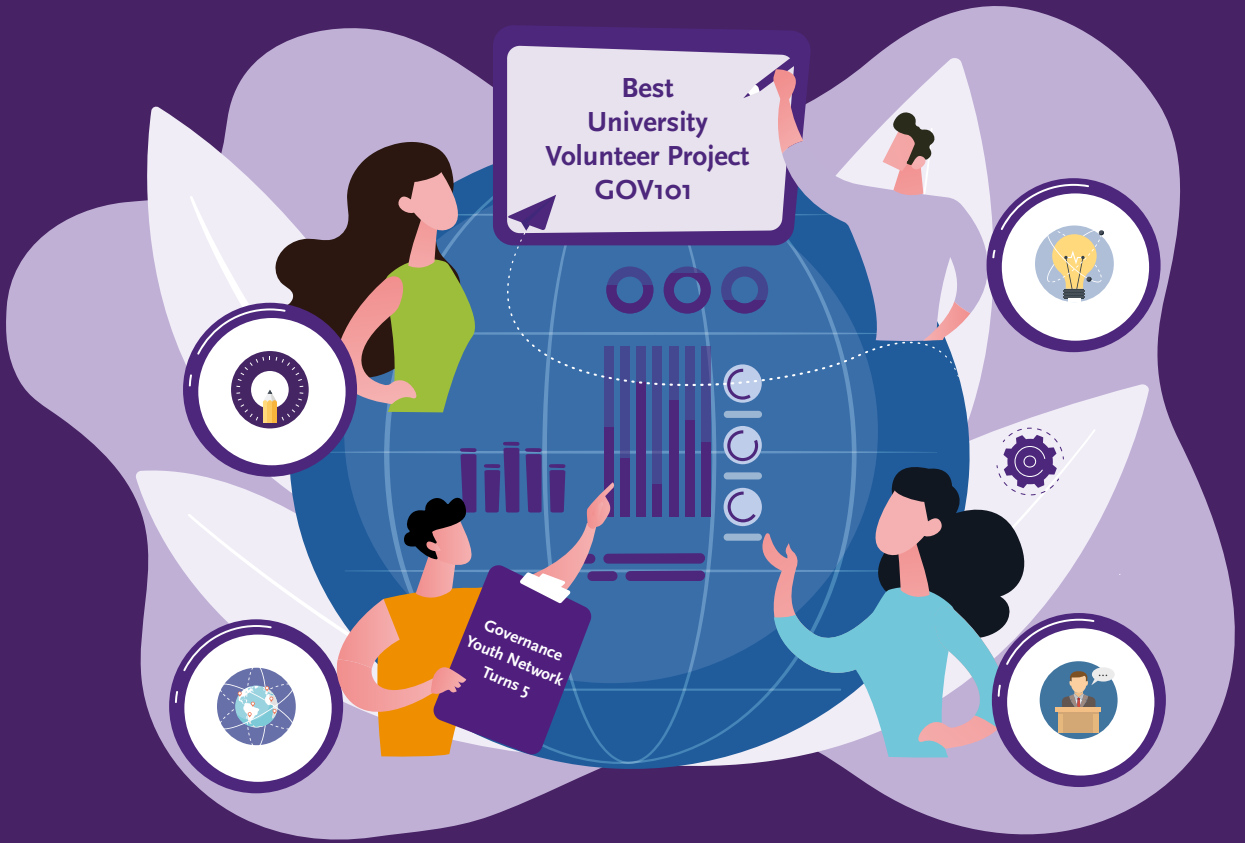


INTEGRATED REPORT

2025

GOOD GOVERNANCE FOR QUALITY OF LIFE



**ARGÜDEN
GOVERNANCE
ACADEMY**

Good Governance for
Quality of Life

Good Governance For Quality Of Life

INTEGRATED REPORT 2025



**ARGÜDEN
YÖNETİŞİM
AKADEMİSİ**

İyi Yönetişim
Kaliteli Yaşam

— 10.YIL —

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OUR INTEGRATED REPORT

We prepared this Report, which covers the activities carried out by Argüden Governance Academy in 2025, in line with the key concepts and principles of the International Integrated Reporting Framework, which is now under the ownership of the International Financial Reporting Standards (IFRS) Foundation.*

Through this Report, we present how the Academy mobilized and used its resources in 2025 to raise awareness of governance and disseminate good governance practices, using the logic and perspective of Integrated Reporting. In addition, the financial documents and data, together with the information included in our Leverage Report, were audited and verified.

With Integrated Reporting, we aim to enable our internal and external stakeholders to accurately assess the institution's purpose, mission, vision, and strategies, while also nurturing the governance culture within our institution. Through this reporting approach, our institution communicates more transparently with its stakeholders, demonstrates the continuity of its activities, and presents concrete indicators showing how effectively we use our resources in a fair, responsible, and consistent manner. We believe that this enables our stakeholders to participate more effectively in our processes and makes our institution more accountable to them.

As the institution that published Türkiye's first Integrated Report in 2015, the Academy became one of the first 10 non-profit organizations in the world to prepare an Integrated Report. The Academy is among the global pioneers advocating integrated thinking, which it has embraced as part of its founding philosophy. Continuing to serve as a model for many institutions and sectors, the Academy is the first civil society organization in the world to have published its work as an Integrated Report since its establishment.

In this Report, in which we share our 2025 activities, we present comparative data from the previous year and provide information on our plans and indicators for the following year.

*In 2022, the IFRS Foundation consolidated the Value Reporting Foundation (VRF). VRF had been established in 2022 through the merger of the International Integrated Reporting Council (IIRC) and the Sustainability Accounting Standards Board (SASB). Since 2014, the Academy has acted as a Knowledge Partner with relevant institutions as an advocate of integrated thinking.

ARGÜDEN GOVERNANCE ACADEMY

Argüden Governance Academy is an action-oriented think tank dedicated to disseminating a culture of trust across public institutions, civil society, the corporate sector, and international organizations. On its 12-year journey to improve quality of life and build a sustainable future, the Academy has made it its mission to increase trust in institutions by improving the quality of governance.

Working with the vision of being the “center of excellence” for development and widespread adoption of good governance, the Academy produces publications and original models; designs education programs; encourages good practices; and develops collaborations with stakeholders from different sectors. Contributing to the building of trust in institutions through a holistic and integrated governance approach, the Academy:

- Organized more than 100 education programs and reached approximately 6,500 graduates.
- Assessed the governance quality of approximately 1,500 institutions through 25 projects.
- Published more than 130 publications, reports, and articles providing intellectual guidance for governance development.
- Contributed to the internalization of good governance culture by interacting with more than 150,000 people through over 500 events.
- Increased the value created through active collaboration with more than 350 institutions from all sectors.
- In 2025, mobilized TRY 8 million in volunteer and in-kind contributions with TRY 7.1 million in real resources, carrying out activities with an economic value of approximately TRY 15 million. Through this leverage approach, it mobilized TRY 2.1 in resources for every TRY 1 in cash donations.
- Benefited from the support of hundreds of volunteers who believe in the importance of good governance for a sustainable future, generating more than 60,000 volunteer working hours for its activities.

The Academy's *Sustainability Governance Scorecard*®, which analyzes more than 200 Global Sustainability Leaders from seven different stock exchanges, was recognized at the G20 Tokyo Summit; and the *Municipality Governance Scorecard*®, a citizen-centered measurement and assessment tool for local governance culture, was presented as a good practice by the OECD and the United Nations.

Through education programs for leaders in the public sector, private sector, and civil society, the Academy contributes to the development of professionals across sectors. With the authorization of the Council of Europe, it coordinates the *European Label of Governance Excellence (ELoGE)* in Türkiye. Through *Good Governance for Children*, *GOV101*, *Sustainability101*, *Aristo Social Entrepreneurship Program*, and *Youth Network* activities, the Academy contributes to the development of children and young people. With its presence in 40 cities, more than 100 universities, and over 700 graduates, the Youth Network enables young people to become stakeholders who learn, produce, and disseminate good governance.

As the first institution in Türkiye to adopt integrated reporting, the Academy has published its activities as integrated reports since its establishment and remains among the pioneering civil society organizations in the world in this field.

FROM THE CHAIRMAN OF BOARD



Dear Stakeholders,

We believe that in societies where institutions are trusted, quality of life is higher and the future is more inclusive and sustainable. As Argüden Governance Academy, in 2025 we once again placed this culture of trust at the center of our work; from children to young people, from local governments to the private sector, from civil society to global platforms, we worked to strengthen trust in different fields.

With our “11 Years 11 Impacts” publication, we shared with our stakeholders the contribution the Academy has created across different age groups, sectors, and institutions to date. Through the Global Governance Leaders Conversations series, carried out in collaboration with Harvard Business Review Türkiye, we also brought global experiences on trust-building leadership, quality of decision making, and sustainable value creation to wider audiences.

In 2025, we carried out work to develop a culture of trust in local governments, strengthen trust in public policies, and increase participation in decision-making processes. We continued Türkiye’s process for the Council of Europe’s European Label of Governance Excellence (ELoGE); and through the New Local Democracy Workshop and our contributions on different platforms, we emphasized the importance of a transparent, participatory, accountable, and human-centered institutional culture.

We believe that a culture of trust is a form of behavior learned from an early age. With this understanding, we continued our work supporting children’s sense of responsibility; and through GOV101, Sustainability101, and the Aristo Social Entrepreneurship Program, we strengthened young people’s skills in co-creation, taking responsibility, and creating social benefit. GOV101 being selected as the **Most Successful University Volunteering Project** was a valuable indication that young people strongly embrace this culture.

In 2025, we reached 141 graduates through 4 education programs and delivered 125 hours of training. We published 10 publications, reports, and articles; interacted face-to-face with 1,351 people through 50 events; and reached 1.6 million people through digital channels. Through our scholarship program supporting academic studies in good governance, we have supported 15 scholarship recipients to date.

I sincerely thank our donors who trust us, our collaboration partners, volunteers, Advisory Board, Academic Board, and Board of Trustees members, our young people, and our dedicated team.

We will continue to strengthen the culture of trust together for a better quality of life and a sustainable future.

Sincerely,

Prof. Dr. Metin Çakmakçı
Chairman of the Board

THE ACADEMY - AT A GLANCE



EDUCATION

4 EDUCATION PROGRAMS
125 HOURS OF TRAINING
141 GRADUATES

RESEARCH

10 PUBLICATIONS, REPORTS, AND ARTICLES
4 PROJECTS AND PROGRAMS



COMMUNICATION



50 EVENTS
1.351 IN PERSON COMMUNICATION
1.6 DIGITAL COMMUNICATION

OUR PURPOSE, MISSION, AND VISION

Argüden Governance Academy is an action-oriented think tank dedicated to spreading a culture of trust across public institutions, civil society, the private sector, and international organizations. The Academy carries out its work with the vision of becoming the “center of excellence and first point of reference” in the development and dissemination of a good governance culture.

We make it our mission to improve quality of life and build a sustainable future by enhancing the quality of governance and increasing trust in institutions. Because a sustainable future can only be built through “a society that trusts its institutions.” With this belief, we carry out work for every age group from 7 to 77, as well as for leaders of the private sector, civil society organizations, public institutions, and international organizations. We support approaches that enable institutions to earn the trust of their stakeholders. By combining our world-class expertise with “an integrated governance approach,” we collaborate with other organizations to improve the quality of life of both current and future generations. In line with this approach:

- We organize trainings for children, young people, and representatives of the public sector, civil society, and private sector to learn governance by experiencing it, so that next-generation leaders internalize a good governance culture.
- We develop original methodologies, conduct research, and accelerate learning through “good practices” to increase awareness of good governance.
- We make an intellectual contribution to the world through our publications that emphasize the key role of good governance in the sustainability of the world and the improvement of quality of life.
- We develop collaborations with international organizations, universities, public institutions, private sector organizations, and civil society organizations to disseminate the culture of good governance, and we carry out work to increase the impact we create by acting together.
- Through our events in the field of good governance, we ensure that all stakeholders are informed about global developments in this field and create platforms for exchange.
- We encourage academic studies on good governance through awards and scholarships.
- We support the development of international standards and methodologies that enrich the culture of good governance, advocate for them, and contribute to their dissemination.

OUR WORKING MODEL

To achieve our purpose of improving quality of life and building a sustainable future, we produce knowledge, organize trainings to make this knowledge available for the benefit of our target audiences, conduct research, prepare publications, organize conferences, and accelerate the dissemination of knowledge through different communication activities. We advocate good governance on global and local platforms.

To improve quality of life for everyone, we work in the public sector, private sector, civil society, and global spheres. The original models, education programs, and research we have developed to improve governance quality at the local level also attract attention in international platforms. Through international invitations we receive to promote and disseminate these efforts globally, we contribute from Türkiye to the world for a better future.

For a sustainable and inclusive future, we bring everyone from 7 to 77 together with “good governance”.



CHILDREN

When the culture of good governance is disseminated from childhood onward, it offers the keys to entering life as a responsible individual; thus, children establish trust-based relationships through their words and behaviors.

A responsible individual is someone who:

- Participates in decisions and assumes responsibility in solving problems concerning themselves and society.
- Acts consistently and fairly while fulfilling the responsibilities they undertake.
- Can account transparently for the decisions they make, and whose decisions are effective in their outcomes.

We carry out our programs for children with the philosophy of developing “responsible individuals” who contribute to the future, and we offer programs based on experiential learning. In addition, we carry out work to guide institutions in taking responsibility for children and parents.



YOUTH

One of the first periods in which young people experience good governance and disseminate it within their sphere of influence as leaders is the university period. They experience leadership in student clubs established at universities and gain important management experience before entering professional life. Young people who adopt good governance principles during this period set an example for disseminating this culture within their ecosystem. A responsible leader is someone who:

- Has a vision capable of mobilizing groups toward developed goals and acts fairly and consistently while advancing toward this vision.
- Is aware that the roadmap and decisions taken must be determined in a participatory and inclusive manner.
- Is equipped with knowledge, adopts an inquisitive approach, and triggers effective decision-making.
- Uses resources efficiently and is transparent and accountable regarding decisions and resources used.
- Is aware of the responsibilities undertaken, and understands that these responsibilities are not limited to oneself or one's immediate environment but also extend to society.

We carry out our programs for young people with the philosophy of acting together with responsible leaders who take initiative for the future, and we implement next-generation experiential learning programs.



WE ADDRESS “GOOD GOVERNANCE” ACROSS DIFFERENT SECTORS



PUBLIC GOVERNANCE

- To support public leaders in developing public policies based on scientific evidence, we improve their competencies so that they can carry out their work with a good governance culture.
- To increase transparency and accountability, we work to ensure that stakeholders participate inclusively and effectively in public decision-making processes.



NGO GOVERNANCE

- We work to increase the internal governance capacities of NGOs so that they become more transparent, accountable, fair, participatory, responsible, consistent, effective, and therefore more trustworthy organizations.
- We improve their skills to become more effective collaboration partners in state decision-making processes.
- By adopting good governance and thereby increasing trust in their institutions, we enhance their resource development capacities.
- By improving good governance in NGOs, we contribute to the creation of effective and efficient new collaboration opportunities.



CORPORATE GOVERNANCE

- We carry out work that contributes to the sustainability of organizations by increasing the reliability of companies.
- We support the establishment of a climate of trust among stakeholders through the guidance and oversight of boards of directors that adopt good governance.
- By adopting good governance, we help organizations make sustainability their core approach and thereby contribute to improving quality of life within their sphere of influence.



GLOBAL GOVERNANCE

- Through effective and efficient collaborations with global leading institutions, we make intellectual contributions from the perspective of good governance to finding common solutions to global challenges.



To develop and promote a culture of governance both locally and globally, we establish partnerships aimed at enhancing our institutional reputation, visibility, intellectual contribution, and impact. In line with this strategy, we generate a multiplier effect by creating knowledge, impact, or resource partnerships across all our activities, thereby strengthening our social capital.

We strive to benefit from volunteer and in-kind contributions wherever possible in order to use our resources effectively and efficiently. In doing so, we have adopted increasing the “leverage effect” of our financial resources as one of our fundamental goals.

Our core team consists of full-time and skilled professionals, and we benefit from the expertise and experience of various specialists on a project basis. We highly value the contributions of our Advisory Board and Academic Council members. We value our human capital, support its intellectual development both within and outside the institution, and make these contributions visible.

To raise awareness about the importance of governance, nurture future leaders, and spread and reward “best practices,” we engage in education, research, and communication activities. We adopt an “integrated” approach to ensure the efficiency of governance practices at both individual and institutional levels, believing that governance is a “culture and trust climate.” By promoting good governance practices — active participation in decision-making, consistency, transparency, fairness, responsibility, accountability, and effectiveness — and inspiring new practices, we contribute to improving citizens’ quality of life. We measure our short-, medium-, and long-term results, strive to create value for our stakeholders in all our activities, and place great importance on both our own sustainability and that of our stakeholders.



EDUCATION



- NUMBER OF GRADUATES
- NUMBER OF COLLABORATIONS
- NUMBER OF VOLUNTEERS
- SATISFACTION RATES



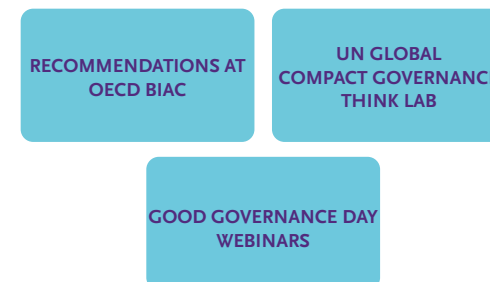
RESEARCH



- NUMBER OF PUBLICATIONS
- NUMBER OF ARTICLES
- NUMBER OF REPORTS
- NUMBER OF INSTITUTIONS ASSESSED



ADVOCACY



- RECOMMENDATIONS FOR INTERNATIONAL ORGANIZATIONS
- POLICY RECOMMENDATIONS
- DEVELOPMENT RECOMMENDATIONS



COMMUNICATION



- NUMBER OF PEOPLE REACHED
- NUMBER OF COLLABORATIONS
- NUMBER OF EVENTS

GOVERNANCE AREAS



OUTCOMES



SHORT TERM

- Awareness Change
- Feedback
- Participation in Networks
- Interaction with Governance Experts



MEDIUM TERM

- Increase in Governance Pioneers
- References/Citations
- Examples of Behavioral Change
- Contributions of Our Stakeholders to Organizational Culture



LONG TERM

- Increase in Change Pioneers
- Increase in Governance Ambassadors
- Reference/Citation
- Implemented Policy Proposals



CREATED VALUES

- Unique Methodologies
- Contribution to Governance Literature
- Spreading the Culture of Good Governance
- Increasing Awareness
- Dissemination of Concept and Culture
- Increase in Volunteer Work
- Leading New Research
- Social Network Strengthening

OUR CAPITALS

Through our activities in the public sector, civil society, private sector, and global sphere, we use four different capital elements to create individual, institutional, and social value:



Our Intellectual Capital

- Original research models we develop
- Education programs we develop for different age groups and sectors
- Incentive mechanisms that enable the dissemination of good governance
- Advocacy activities we carry out to promote diversity
- Our inclusive collaboration culture
- Our knowledge and experience
- Our national and international publications



Our Human Capital

- Our Advisory Board
- Our Board of Trustees
- Our Board of Directors
- Our Academic Board
- Our team
- Our volunteers
- Our trainers



Our Social Capital

- Our collaborations with stakeholders
- Our knowledge partnerships
- Our relationships that create synergy



Our Financial Capital

- Corporate and individual donations
- Resources provided through grant projects
- Capital created through the leverage effect
- Income generated through our economic enterprise

SUSTAINABLE DEVELOPMENT GOALS FOR GOOD GOVERNANCE

As the Academy, we are aware that the contributions of the Sustainable Development Goals (SDGs) to a sustainable future, and the responsibility to be assumed in this field, cannot be left solely to governments. Since our establishment, we have supported our stakeholders' activities to achieve the SDGs and have adopted the SDGs as one of the guiding frameworks in our work. We support and attach great importance to the "A Calendar Day for Each SDG" approach, developed to better focus on the Goals, increase the impact of work, and accelerate progress toward the Goals by sharing good practices for each Goal.

In addition to the many SDGs to which we contribute indirectly, we carry out focused work on SDG 4: Quality Education, SDG 11: Sustainable Cities and Communities, SDG 16: Peace, Justice and Strong Institutions, and SDG 17: Partnerships for the Goals. Our work contributing to these goals can be summarized as follows:



We believe that contributing to the development of today's and tomorrow's leaders—our children and young people—as responsible individuals is essential for a sustainable future. The Learning Child: Responsible Individual Education Program, which we carry out to contribute to children's development, and GOV101, Sustainability101, and the Aristo Social Entrepreneurship Program, which we carry out to support young people who assume responsibilities in university clubs, are examples of our work in this area.



We attach great importance to work related to the sustainability of societies and cities for a better quality of life and a sustainable future. To accelerate progress toward SDG 11, we developed guiding models for more participatory, inclusive, and sustainable local governments. Through our work, particularly the European Label of Governance Excellence, School on Participatory Democracy, and Civil Engagement Model, we contribute to the development of a culture of trust and the dissemination of participatory democracy in local governments.



SDG 16, one of the goals underlying all the work we have carried out since our establishment, covers the promotion of peaceful and inclusive societies for sustainable development, access to justice for all, and the building of effective, accountable, and inclusive institutions at all levels. Through our education, research, communication, and advocacy activities carried out across all age groups and sectors, we work to develop awareness of good governance at the local and global levels and to support institutions that are more consistent, responsible, accountable, fair, transparent, effective, and participatory.



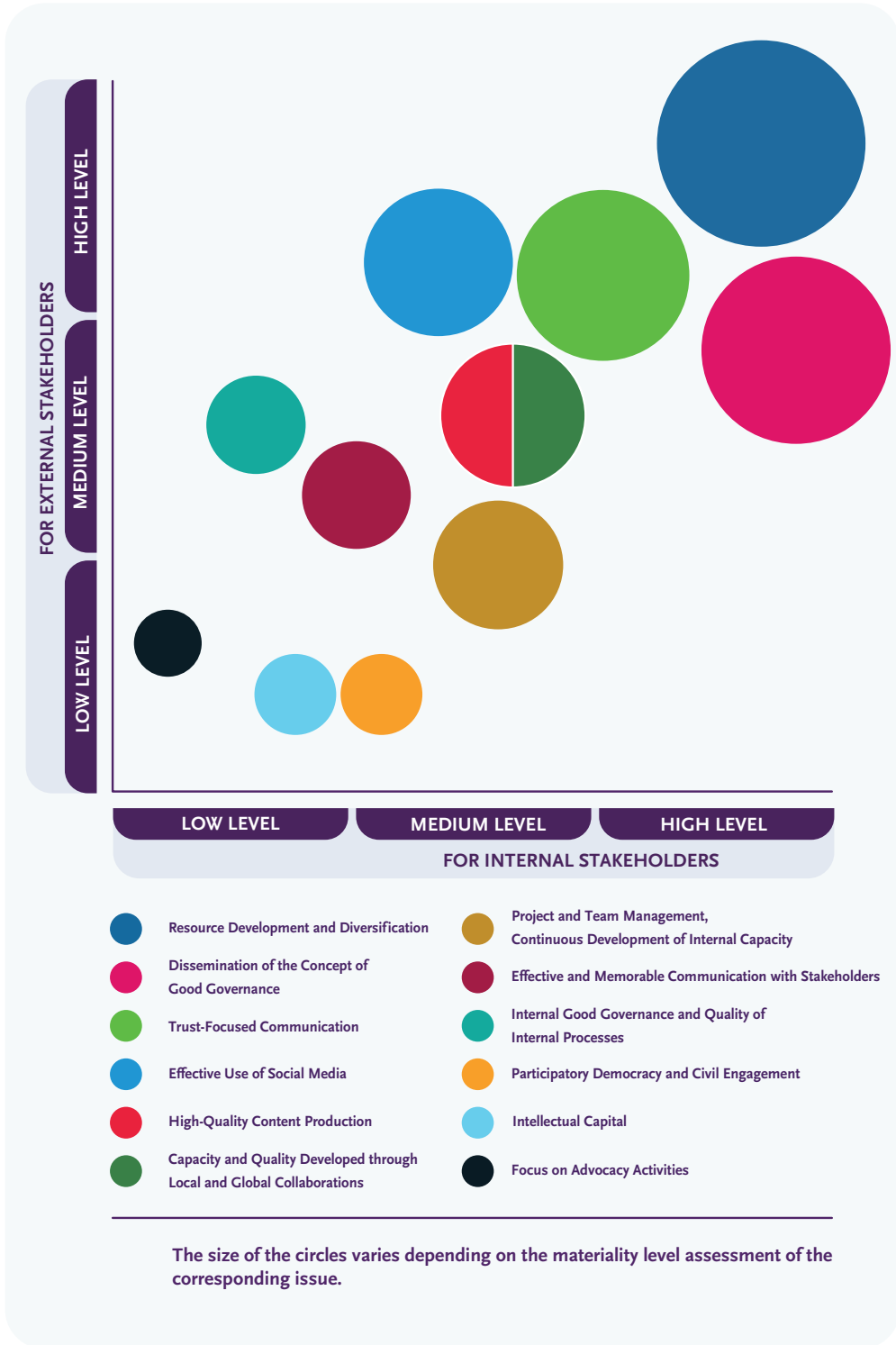
We continue our work to improve the quality of life for everyone from 7 to 77 through local and international collaborations, and we believe in the power of acting together. Based on our view that social benefit created by different sectors coming together is greater than the benefit created by a single institution alone, we establish long-term collaborations and partnerships to achieve our goals. In our collaboration models, we attach great importance to mutual benefit and carry out work that will guide our stakeholders to develop more collaborations.

OUR MATERIALITY MATRIX

As the Academy, we regularly assess the views of our internal and external stakeholders to achieve our goals, increase the value we create, and strengthen our sustainability. While preparing our 2025 Materiality Matrix, we asked our internal and external stakeholders to prioritize the key topics concerning the Academy. We asked stakeholders to rank the identified topics according to their importance for the Academy. In this ranking, the topic ranked first was considered the highest-priority topic. By taking the averages of rankings from internal and external stakeholders, we determined the relative level of importance of the topics. The size of the circles in our matrix indicates the average priority level of the relevant topic.

In our 2025 assessment, Resource Development and Diversification ranked among the highest-priority topics for both internal and external stakeholders. The Academy’s ability to carry out its work sustainably, develop new resources, and use its resources effectively was considered critical for the continuity of the value it creates.

- Dissemination of the Concept of Good Governance also emerged among the highest-priority topics. This result shows that our stakeholders strongly embrace the Academy’s core reason for existence: bringing the culture of good governance to different segments of society.
- Another topic that stood out in 2025 was Trust-Oriented Communication. In our work centered on strengthening trust in institutions, it became clear that communication should be considered not merely as visibility, but as a tool for trust and impact creation.
- Our internal stakeholders considered project and team management, continuous development of internal capacity, high-quality content production, and internal good governance as important for the Academy’s institutional sustainability. External stakeholders highlighted the role of effective social media use, stakeholder communication, and local-global collaborations in expanding the Academy’s sphere of influence.
- Our Materiality Matrix contributes to the Academy’s holistic assessment of not only its current activities but also its institutional capacity, intellectual capital, communication strength, advocacy role, and the value it creates together with its stakeholders when determining its strategic priorities.



CODE	IMPORTANT TOPIC	DEFINITION	RELATED RISK	RELATED CAPITAL
M1	Resource Development and Diversification	We attach importance to developing, diversifying, and using our resources effectively and efficiently so that the Academy can achieve its goals, fulfill its mission, and ensure the sustainability of its work.	 	 
M2	Dissemination of the Concept of Good Governance	We attach importance to disseminating our work and the content we produce so that the concept, principles, and value created by good governance are understood and adopted by different segments of society.	 	 
M3	Trust-Oriented Communication	In our communication with stakeholders, we prioritize openness, consistency, and reliability; and we attach importance to strengthening trust in our institution and our work.	 	 
M4	Effective Use of Social Media	We attach importance to using social media channels effectively, regularly, and in a manner appropriate to our target audiences to broaden the reach, visibility, and engagement of our work.	 	 
M5	High-Quality Content Production	We consider reliable, high-quality, understandable, and applicable content for different target audiences and fields of work to be one of the fundamental elements of the value created by our work.	 	 
M6	Capacity and Quality Developed through Local and Global Collaborations	To increase the impact, capacity, and quality of our work, we develop collaborations with effective institutions in Türkiye and around the world and value mutual learning and experience sharing.	 	 
M7	Project and Team Management, Continuous Development of Internal Capacity	We adopt good governance principles throughout all processes of our projects and attach importance to effective project and team management and continuous development of internal capacity for our institutional sustainability.	 	 
M8	Effective and Memorable Communication with Stakeholders	We see clear, understandable, audience-appropriate, and memorable communication with internal and external stakeholders as an important element that strengthens our interaction and relationships with stakeholders.	 	 
M9	Quality of Internal Good Governance and Internal Processes	We see clear, understandable, audience-appropriate, and memorable communication with internal and external stakeholders as an important element that strengthens our interaction and relationships with stakeholders.	 	 
M10	Participatory Democracy and Civil Engagement	We see the strengthening of participation in decision-making processes, consideration of different stakeholders' views, and development of civil engagement as important elements of democratic governance culture.	 	 
M11	Intellectual Capital	We view the Academy's knowledge, expertise, methods, and content as an important part of our institutional value and attach importance to continuously developing and sharing this accumulation.	 	 
M12	Focus on Advocacy Activities	To support the adoption of good governance across different institutions and sectors, we attach importance to conducting knowledge- and evidence-based advocacy activities and bringing good governance into relevant agendas.	 	 

Our Capitals



Intellectual Capital



Social Capital



Human Capital



Financial Capital



Operational Risk



Political Risk



Reputation Risk



Financial Risk



Compliance Risk



Strategic Risk

Our Risks

OUR RISKS AND OPPORTUNITIES

As the Academy, we consider it one of our primary responsibilities to correctly identify the risks that may affect our institution in the short, medium, and long term and to take measures on how to manage these risks.

In 2025, we comprehensively assessed the risks that may affect the Academy's activities and the opportunities that may contribute to sustainable value creation. In line with changing global conditions, digital transformation, and stakeholder expectations, we updated our opportunity areas and focused on increasing our impact. The opportunities that stood out in this context are:

- Effective use of artificial intelligence and digital technologies in knowledge production, research, and education processes
- Development of programs and collaborations that will increase young people's participation in the governance ecosystem
- Strengthening our volunteer network and intellectual capital
- Access to new national and international donors and funding sources
- New project and education opportunities addressing emerging needs in good governance
- Establishment of new strategic collaborations at local and global levels

We monitor opportunities regularly and continuously improve our processes to adapt to changing conditions. In 2025, we focused especially on increasing institutional efficiency through artificial intelligence, strengthening the role of young people in knowledge production and governance work, and diversifying our international collaborations. We consider developing new collaborations for disseminating knowledge, producing shared value, and expanding our sphere of influence among our core priorities. Some of the opportunity areas we prioritized in 2025 are:

- Strengthening relationships with existing and potential donors and creating potential opportunities in Türkiye and abroad
- Monitoring funds, grants, support mechanisms, and awards in Türkiye and internationally
- Identifying and following project opportunities on "good governance" that will expand our sphere of influence
- Disseminating AI-supported working and learning methods
- Supporting more active participation of young people in volunteering, education, and project development processes
- Increasing joint work with local and international organizations
- Evaluating new technologies that will support digital transformation

RISKS	DEFINITION	TERM	RISK MANAGEMENT
 Reputational Risk	Decrease in trust in our institution or damage to our reputation.		Working with utmost care for the principles of transparency, effectiveness, accountability, and consultative decision-making; developing areas and stakeholders that embody diversity; checking the quality of projects produced; and increasing our team's awareness of the importance of reputation.
 Strategic Risk	Withdrawal of supporters or abandonment of support for good governance.		Seeking different supporters and finding and implementing different and interesting methods that explain the importance of governance and its impact on quality of life.
 Political Risk	Stakeholders, institutions, or individuals withdrawing from collaboration due to the political atmosphere.		Seeking equivalent collaboration partners, enriching the list of possible activities for collaboration, persuading political actors, and strengthening communication.
 Financial Risk	Exchange-rate fluctuations, withdrawal of donation commitments, the estimated budget being exposed to excessive inflation, and deterioration of the income-expense balance.	 	Avoiding transactions in different currencies, seeking new donors, preparing alternative budgets, and reviewing activities to update the work plan.
 Compliance Risk	As a non-profit institution subject to different legal regulations, non-compliance with these regulations may lead to legal losses.	 	Paying special attention to compliance with laws and regulations, increasing our team's knowledge of implementing these regulations, and closely monitoring legal changes.
 Operational Risk	Departure of trainers, travel disruptions such as cancelled flights, delays in printing, and projects not being completed on time.		Keeping a reserve trainer list, organizing make-up classes for postponed sessions, contacting alternative designers and printing companies, completing publication preparation rapidly, and reviewing project plans frequently to keep them updated according to new circumstances.
Term		  	
		Short Term	Medium Term
			Long Term

OUR KEY PERFORMANCE INDICATORS

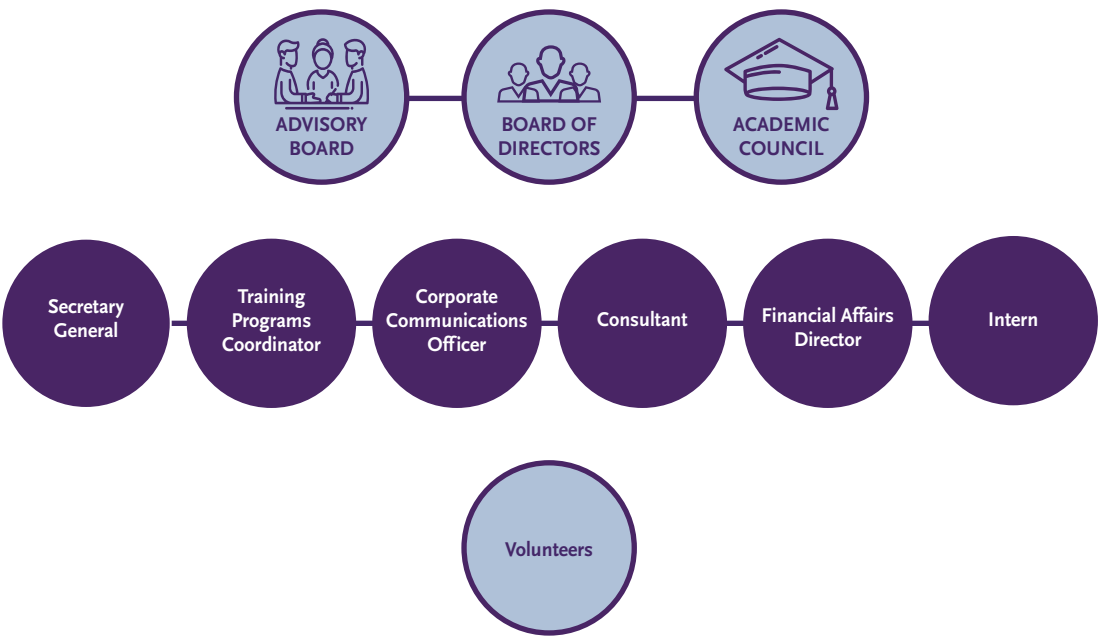
We are aware that continuous improvement is possible when we regularly measure and assess our performance and identify areas for development.

In 2025, we reviewed our performance indicators continuously within the team and periodically at the Board level.

- In 2025, we reached 141 graduates through 4 education programs and delivered a total of 125 hours of training. Through our work with children and young people, we contributed to experiencing a culture of trust from an early age.
- GOV101 being selected as the **Most Successful University Volunteering Project** and the Youth Network completing its 5th year were important developments that made the impact we created together with young people more visible.
- In 2025, we prepared 10 publications, reports, and articles. With our **11 Impacts in 11 Years** publication, we made the Academy's accumulated experience visible; and through our Public Regulatory Quality work, we contributed to increasing trust in public policies.
- We carried out Türkiye's process for the European Label of Governance Excellence; through the New Local Democracy Workshop and our work for local governments, we supported the strengthening of a culture of participation, transparency, and accountability.
- In 2025, through the events we organized and contributed to as speakers, we interacted face-to-face with 1,351 people across 50 events and reached 1.6 interactions through digital channels.
- On international platforms such as B20 South Africa, UN Global Compact Türkiye 2025 Summit, COSP11 Private Sector Forum, European Local Democracy Week, and the OECD roundtable meeting, we contributed from Türkiye to the world with a culture of trust perspective.
- Through our scholarship program supporting academic studies in good governance, the total number of scholarship recipients we supported reached 15 in 2025.
- In 2025, with TRY 7.1 million in real resources, we mobilized TRY 8 million in volunteer and in-kind contributions and carried out activities with an economic value of approximately TRY 15 million. Through this leverage approach, we mobilized TRY 2.1 in value for every TRY 1 in real resources.
- We expanded our sphere of influence by developing collaborations with the **Council of Europe, Union of Municipalities of Türkiye, UN Global Compact, OECD, Harvard Business Review Türkiye, Darüşşafaka Educational Institutions, Women on Board Association, Corporate Volunteers Association**, and stakeholders from different sectors.

OUR ORGANIZATIONAL STRUCTURE

The most important component contributing to our intellectual capital is our “human resources.” As every year, in 2025 we benefited from the knowledge and experience of our Board of Directors, Advisory Board, and Academic Council at every stage of our work. We received support from members of our Advisory Board, Academic Council, and Board of Directors, particularly in our work to improve the quality of governance and participation in local governments, as well as in our youth work and projects carried out to develop corporate governance. We carry out our work to disseminate good governance among individuals and institutions with a full-time and competent team, and we also benefit from the knowledge and experience of different experts in our projects. As the Academy, we value our human resources, support their intellectual development both within and outside the institution, and make it visible.



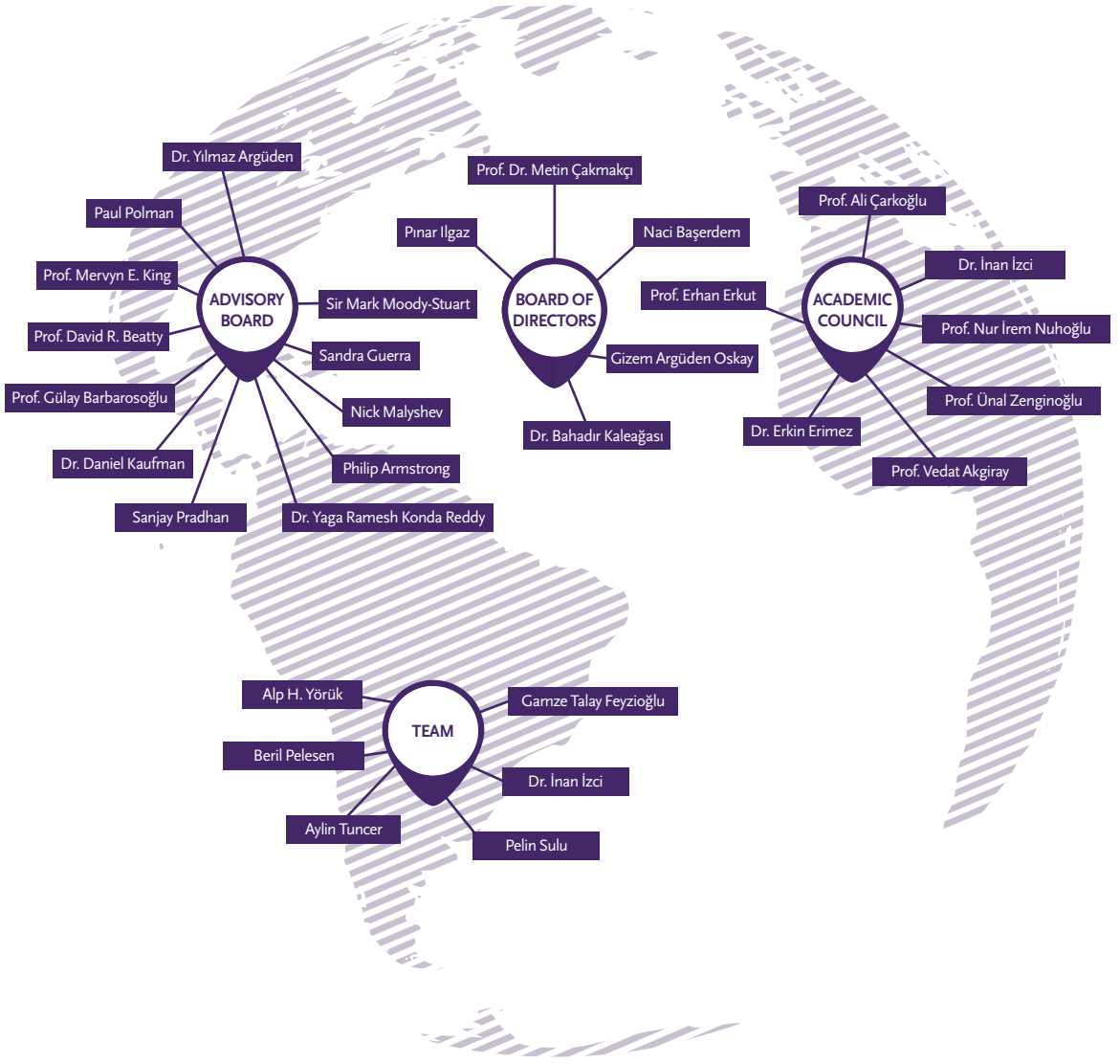
- They provide expert guidance on governance topics.
- They consist of leading international members with expertise in various fields.



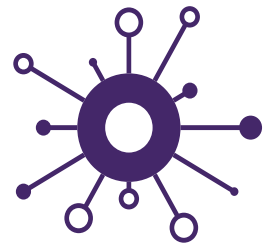
- They are responsible for the Academy’s resources and activities.



- They offer expert guidance in training programs and research.
- They are composed of local academics.



**“We enrich ourselves
with our differences and
diversity.”**





OUR ADVISORY BOARD

We believe that following current global developments will improve us and be highly effective in disseminating our experience. As a civil society organization that brings governance to different audiences and operates across four sectors, we attach great importance to announcing and disseminating the work, publications, and governance-related contributions of our Advisory Board members, especially in Türkiye and the surrounding region. In 2025, we began publishing the videos of the webinar series in which we shared the knowledge and experience of our esteemed Advisory Board Members Sir Mark Moody-Stuart, Prof. Mervyn E. King, Paul Polman, Prof. David R. Beatty, Dr. Daniel Kaufmann, Prof. Gülay Barbarosoğlu, Nick Malyshev, Philip Armstrong, Dr. Yaga Ramesh Konda Reddy, Sandra Guerra, and Dr. Yılmaz Argüden. The recordings and short video clips of these meetings, carried out in collaboration with Harvard Business Review Türkiye, will continue to be published until 2026. As every year, in 2025 we shared regular information about our activities with all members of our Advisory Board and enriched our work in line with their views and suggestions.



Dr. Yılmaz Argüden
ARGE Consulting,
Chairman



Sir Mark Moody-Stuart
Global Compact Foundation,
Former Chair



Prof. Mervyn E. King
International Integrated
Reporting Council,
Chair Emeritus



Paul Polman
International Chamber of Commerce,
Honorary Chair



Prof. David R. Beatty
Coalition for Good Governance,
Founder



Dr. Daniel Kaufmann
Natural Resource Governance
Institute, President Emeritus



Prof. Gülay Barbarosoğlu
Boğaziçi University,
Former Rector



Nick Malyshev
OECD Regulatory Policy
Division, Former Chair



Philip Armstrong
Global Corporate Governance
Forum, President



Sanjay Pradhan
World Forum for Ethics in
Business, President



Dr. Yaga Ramesh Konda Reddy
Academy of Corporate Governance,
Founder President



Sandra Guerra
Better Governance - Brazil,
Founding Partner



OUR ACADEMIC COUNCIL

While working to disseminate the culture of good governance in Türkiye and around the world through various activities, research, and education programs, we attach great importance to reflecting the ideas and experience of our Academic Council members in our work. We thank Prof. Erhan Erkut for contributing to and guiding all the Academy's activities. We benefited from Dr. Erkin Erimez's valuable contributions in our opinions on international policy documents and in international conferences. We benefited from Dr. İnan İzci's consultancy in projects carried out to improve governance quality in local governments. We extend our sincere thanks to our Academic Council Members for their contributions to our work.



Prof. Erhan Erkut
MEF University



Prof. Murat Tarımcılar
George Washington University



Prof. Ünal Zenginobuz
Boğaziçi University



Prof. Nur İrem Nuhoglu
Boğaziçi University



Prof. Ali Çarkoğlu
Koç University



Dr. Vedat Akgiray
Boğaziçi University



Dr. Erkin Erimez
ARGE Consulting



Dr. İnan İzci
ARGE Consulting



OUR BOARD OF DIRECTORS

To disseminate good governance practices, our Board of Directors, which embodies “diversity,” consists of an independent chair, representatives of founding donors, and independent members. The fact that each member has experience in at least two sectors related to our activities provides us with a broad vision in strategy and collaboration development. Structured with a focus on diversity and responsible for strategy development, our Board of Directors shaped the Academy’s future direction and methods through Board meetings held in 2025, taking into account the views of the entire team.



Prof. Dr. Metin Çakmakçı Chairman of the Board

Our independent Board Chair is the Founding Chair of the Ethics and Reputation Society of Türkiye (TEİD). He is a member of the Board of Trustees of Acıbadem University. As Founding Vice Chair of the Healthcare Quality Improvement Association (SKİD), Founding Chair of the Surgical Infections Society, and former

President of the European Society of Surgical Infections, he has deep familiarity with the spirit of civil society. Between 2007 and 2023, he served as Board Member, Medical Services Director, and general surgeon at Anadolu Medical Center. He currently works as a general surgeon at Acıbadem Healthcare Group Ataşehir Hospital.



Pınar Ilgaz Vice Chair of the Board

Representing our founding donor ARGE Consulting, Pınar Ilgaz is Managing Partner of ARGE Consulting. She has carried out management consulting projects in strategic assessment and performance improvement, institutionalization, corporate governance structures and sustainability strategies, integrated thinking

and reporting, and human resources for more than 100 institutions across different sectors and company sizes. She also serves as Independent Board Member at ŞOK Marketler, Ülker Bisküvi, and PENTA Technology. She is Chair of the Corporate Volunteers Association and works on civil society and volunteering. She is also on the Sustainability Committee of Women on Board Association. She has served as a Board Member of the Management Consultants Association. She is among the authors of the Corporate Governance Model®, Governance of Volunteer Organizations, Sustainable Success Model®, and Civil Engagement Model® publications. Within the Academy, she plays an active role especially in the management of volunteer networks.



Gizem Argüden Oskay Board Member

Representing the founding donor family, Gizem Argüden Oskay worked as a management consultant at McKinsey & Company between 2010 and 2019 and has continued her consulting career at ARGE Consulting since 2019. Specialized in sustainability, family business governance, transformational

change management, and leadership development, she has provided consulting services to private sector organizations, holding companies, public institutions, and civil society organizations in Türkiye and Europe. During the establishment phase of Argüden Governance Academy, she contributed voluntarily to the creation of the institutional structure, development of education and research programs, and establishment of collaborations and partnerships. As a Board Member, she contributes to the spread of good governance culture in institutions and leads efforts to accelerate global learning on sustainability governance.



Naci Başerdem Board Member

Independent Board Member Naci Başerdem has served in various managerial positions in banking and private sector organizations. He joined Doğu Group in 1998 and took part in the restructuring and growth of Doğu Media, Retail, and Construction Groups. He served as General Manager during the establishment and organization phase of TÜVTÜRK Vehicle Inspection Stations Inc. Appointed as Board Member of Doğu Holding in October 2014, Başerdem served as President of Doğu Tourism Group and Chair of Doğu Retail. Currently CEO of The Marmara Hotels, Başerdem graduated from the Department of Business Administration at Boğaziçi University. He is also a founding member of the Türkiye Ethics Values Center and has served on its Board. He chairs the Boğaziçi University Alumni Association and is a Trustee of the Boğaziçi University Foundation.



Dr. Bahadır Kaleağası Board Member

Independent Board Member Dr. Bahadır Kaleağası has held executive roles in various institutions and organizations internationally, in civil society, and in the private sector. He founded the European Representation of the Turkish Industry and Business Association (TÜSİAD) and, from 2007 onward, established and managed TÜSİAD's international coordination activities, including offices and networks in Brussels, Berlin, London, Paris, Washington DC, Beijing, Silicon Valley/San Francisco, Shanghai/China, and Dubai/Gulf. Between 2016 and 2020, he served as TÜSİAD Board Member and Secretary General. He currently serves as Chair of the Paris Bosphorus Institute, Honorary Chair of the Brussels Energy Club, and Advisory Board Member of the European Council on Foreign Relations and Atlantic Council, and is involved in several civil society initiatives. He has published numerous international articles and books and teaches at Galatasaray University.

BOARD SKILLS MATRIX

SKILLS													
MEMBER	OTHER ADMINISTRATIVE POSITIONS	YEAR JOINED	AGE	GENDER	GOVERNANCE	SUSTAINABILITY	QUALITY	ETHICS	FINANCE	PUBLIC EXPERIENCE	NGO EXPERIENCE	CORPORATE EXPERIENCE	GLOBAL EXPERIENCE
 Prof. Dr. Metin Çakmakçı	Member of the Faculty Board and Executive Board, Hacettepe University Faculty of Medicine (1994–1996) Chief Physician, Hacettepe University Adult Hospital (1996–2000) Director, Hacettepe University Health Services Revolving Fund Business (1997–2000) Board Member, European Society of Surgical Infections (1998–2008) Medical Director and Board Member, Acibadem Health Group (2000–2007) Board Member, Acibadem Insurance (2003–2005) Director of Medical Services, Anadolu Health Center (2007–2012) Board Member, Anadolu Health Center (2007–Present) President, European Society of Surgical Infections (2008–2009) Chairman of the Board, Turkish Ethical and Reputation Association (TEID) (2010–2012) Board Member, Turkish Ethical and Reputation Association (TEID) (2010–2014) Licensed Angel Investor, Ministry of Treasury and Finance, Republic of Türkiye (2012–Present)	2014	68	MALE	✓		✓	✓	✓	✓	✓	✓	✓
 Pınar Ilgaz	Managing Partner, ARGE Consulting (1995–Present) Board Member, Association of Private Sector Volunteers (2004–2016) Board Member, Association of Management Consultants (2012–2015) Vice Chairman, Association of Management Consultants (2015–2016) Vice Chairman, Association of Private Sector Volunteers (2018–2021) Chairman, Association of Private Sector Volunteers (2021–Present) Board Member, ŞOK Marketler A.Ş. (2019–Present) Board Member, Ülker Biscuit Inc. (2020–Present) Board Member, PENTA Technology (2021–Present)	2014	60	FEMALE	✓	✓	✓		✓		✓	✓	
 Gizem Argüden Oskay	Management Consultant, McKinsey & Company (2010–2019) Managing Partner, ARGE Consulting (2019–Present)	2014	38	FEMALE	✓	✓	✓			✓	✓	✓	✓
 Naci Başerdem	CFO, Nasaş Group (1991–1992) CFO, Benetton Group (1992–1995) General Manager of the Apparel Division, Boyner – Altınyıldız Group (1995–1997) CFO and Executive Board Member, NTV (1997–2002) CFO and Executive Board Member, Tansas (2002–2005) CFO and Executive Board Member, Doğuş Construction and Trade Inc. (2005–2006) General Manager, TUVTURK Inc. (2007–2011) Board Member, Doğuş Holding (2014–2019) CEO and Chairman of the Board, Doğuş Tourism & Retail Group (2011–2018)	2019	69	MALE	✓			✓	✓		✓	✓	✓
 Dr. Bahadır Kaleağası	Argüden Governance Academy (2020–Present) BusinessEurope – European Confederation of Private Sector (2016–2020) Berlin Bosphorus Initiative (2016–Present) Brussels Energy Club (2012–2016) BusinessTürk-Brussels (2002–2015) Forum İstanbul (2010–Present) Galatasaray Sportif Inc. (2013–2014) Kalangos Foundation (2014–Present) Paris Bosphorus Institute (2012–Present) TÜSEV – Third Sector Foundation of Turkey (2016–2020) TÜSIAD (2016–2020) Yarındayız Association (2021–Present) Association of Women on Boards (2021–Present)	2020	58	MALE	✓	✓	✓	✓	✓		✓	✓	✓



OUR TEAM

With our qualified, enthusiastic, young, and professional team, each specialized in their field and experienced across the sectors in which we operate, we are able to carry out our work effectively. We believe that governance is a culture and strive to apply governance principles first within our own working environment. We plan all our activities together and ensure continuous information flow regarding outputs. We support our colleagues in improving their competencies according to their areas of responsibility, encourage them to take more authority and initiative, and create value for our team by enabling them to participate in education programs..



Alp Halil Yörük Secretary General

A graduate of TED Ankara College and Ankara University Faculty of Political Sciences, Alp Halil Yörük has assumed leadership roles at national and international levels in energy, industry, finance, corporate communications, public affairs, sustainability, and marketing. Yörük held managerial responsibilities at institutions such as Siemens Türkiye, Dalgakıran Compressor, and Kontrolmatik Technology, and also provided business development consulting to the private and public sectors. As of June 2025, he began serving as Secretary General of Argüden Governance Academy.



Gamze Talay Feyzioğlu Training Programs Coordinator

Gamze Talay Feyzioğlu began her professional career at Argüden Governance Academy as Event and Project Assistant. After serving for six years as Corporate Communications Specialist, she currently works as Education Programs Coordinator. She is responsible for designing and coordinating education programs for children and professionals. She continues to actively contribute to certain corporate communications activities. She contributes to the work of the Academy's Youth Network as trainer and program-based advisor. She holds specialization certificates in "Good Governance in Civil Society" and "Good Governance in Public Sector" from Boğaziçi University Lifelong Learning Center, as well as an "Integrated Reporting" Certificate approved by the Value Reporting Foundation (formerly the International Integrated Reporting Council). She is among the first graduates of the Council of Europe's Participatory Democracy School in Türkiye. She completed her undergraduate education in Political Science and Public Administration at Hacettepe University and her master's degree in Political Science and International Relations at Boğaziçi University.



Beril Pelesen Corporate Communications Officer

Beril Pelesen gained seven years of professional experience in communications, including strategy development, media relations, social media management, and implementation of social responsibility projects. During her university years, she began taking part in social responsibility projects that support children's

development, help them discover their talents, and create spaces for them to participate in decisions about their lives. Following volunteer work with Make-A-Wish Türkiye, the Turkish Down Syndrome Association, and the Turkish Spinal Cord Paralytics Association, she has been volunteering as a mentor at the Educational Volunteers Foundation of Türkiye since 2016. After graduating from Saint Benoît French High School, she completed her undergraduate education at Yeditepe University Faculty of Communication, Department of Public Relations and Publicity.



Dr. İnan İzci Consultant

Dr. İnan İzci serves as Public and Local Governance Consultant at the Academy. He has taken on various active roles in the field of public sector and local good governance at the Academy, particularly in relation to the Municipality Governance Scorecard® Model. In addition to his contributions as a researcher, he continues

to create value as a consultant in project development. Dr. İzci coordinated the Academy's Integrated Municipality Governance Model project. Within this project, Sultanbeyli and Şişli Municipalities became the first in Türkiye to get the right to use the Council of Europe's European Label of Governance Excellence, and Argüden Governance Academy received the authority to grant the Label in Türkiye. In the same year, he also coordinated the Metropolitan Municipality Governance Scorecard, the world's first citizen-centered tool measuring metropolitan governance quality. He began his career in the UK in the field of citizen rights and advocacy and then served in various public institutions and organizations in Türkiye. He has worked and published on participatory local governance, sustainable development, and good governance in the public sector. He also has private sector experience in sustainability and corporate social responsibility. He is invited to share his experience at events organized by international organizations such as the United Nations, World Bank, and OECD. He completed his doctoral research in Political Science at Vrije Universiteit Brussel, his master's degree in European Public Policy at the University of London, and his undergraduate education in Economic and Social Policy at the same university.



Aylin Tuncer

Financial Affairs Director

A graduate of Boğaziçi University Department of Tourism Management, Aylin Tuncer joined ARGE Consulting in 2002 after gaining experience in the tourism sector. Serving as Financial and Administrative Affairs Director at ARGE

Consulting, Tuncer provides volunteer support to the financial and fiscal work of

Argüden Governance Academy Foundation and its Economic Enterprise. She also periodically contributes voluntarily to the Academy's civil society work.



Pelin Sulu

Intern

Continuing her education at Nişantaşı University Department of Communication and Design, Pelin Sulu works at Argüden Governance Academy in social media management and content design. Supporting the Academy's digital communications, Sulu contributes to the visual design processes of content.

Throughout her university life, she has actively taken part in social responsibility and volunteering projects, gaining experience especially in education, environment, and cultural interaction themes.

OUR VOLUNTEERS

We greatly value the contributions made to our work by volunteers from different professions and fields of expertise, both individually and institutionally. Our volunteers, who strive to develop and disseminate the concepts of consistency, responsibility, accountability, fairness, transparency, effectiveness, and participation, include senior experts in their fields, graduate students specializing in governance, and undergraduate students.

Through the meaningful collaboration we develop with our volunteers, we aim to strengthen the concept of volunteering in our country and draw attention to the importance of a developed civil society. For this purpose, we take care to emphasize the importance of volunteer work and accurately calculate the monetary equivalent and added value of their contributions. In every possible environment like our events, conferences, reports, publications, and more, we endeavor to announce and honor the value they create and their devoted support. We regularly record the in-kind contributions provided by our volunteers in terms of time and value. We ensure that these data are audited during independent audit processes and document their accuracy.

By contributing to increased awareness of good governance practices, we enable our volunteers to become part of a distinguished communication network. We strive to create value for our volunteers by offering environments where they can contribute to improving society's level of knowledge and awareness, and by creating opportunities where they can realize their social responsibility goals and projects.

We thank our volunteers who contribute by representing the Academy at national and international platforms, participating in various events, speaking at conferences and symposia, and sharing their effort and experience in our work. In 2025, we received a **total of 8,250 hours of volunteer contribution in our activities**. We also thank the institutions and organizations that provide in-kind contributions voluntarily. Examples of our volunteers and institutions providing in-kind contributions are presented in the tables below.

We are grateful to all “governance volunteers” who contribute to our work.



VOLUNTARY CONTRIBUTION



VOLUNTEER	PROFESSION	WORKING AREA
Dr. Yılmaz Argüden	Management Consultant	Support to Research and Communication Activities, Academy Representation
Pınar ILGAZ	Management Consultant	Leadership in Youth Network Activities, Academy Representation
Aylin TUNCER	Director	Support to Operational Processes, Accounting, Audit
Gizem Argüden Oskay	Management Consultant	Support to Communication Activities, Academy Representation
Ceren Murat	Youth Network Member	Youth Network Activities
Ceren Yazgı Aslanyürek	Youth Network Member	Youth Network Activities
Elif Çelebi	Youth Network Member	Youth Network Activities
Barış Baysal	Youth Network Member	Youth Network Activities
⋮	⋮	⋮

We aim to strengthen the concept of “volunteering” in our country and highlight the importance of a developed civil society.



INSTITUTIONS PROVIDING IN-KIND CONTRIBUTION	CONTRIBUTION SUBJECT	TYPE OF IN-KIND CONTRIBUTION
ARGE Consulting	Management Consulting	Academy office rent and fixed expenses; Advisory Board accommodation and travel expenses; research program consultancy
Union of Municipalities of Türkiye	Local Governments	Venue support for communication activities
QNB Finansbank	Banking and Finance	Venue support for education programs
ADORE Furniture	Furniture	Cat house support for education programs
⋮	⋮	⋮

STAKEHOLDER RELATIONS

Governance concerns not only policymakers but all stakeholders. Therefore, we believe that we will increase the impact we create by establishing long-term collaborations and partnerships and acting “together” to achieve our goals.

In line with our business model, we focus on three main types of collaboration:

Knowledge Partnership



Impact Partnership



Dissemination Partnership



Knowledge Partnership: We both provide knowledge on good governance and benefit from the knowledge resources of our collaboration partners. In line with our Knowledge Partnership protocols, we work with OECD Korea, Turkish Economic and Social Studies Foundation (TESEV), Ethics and Reputation Society of Türkiye (TEİD), Corporate Governance Association of Türkiye (TKYD), and Turkish Investor Relations Society (TÜYİD).



Impact Partnership: To create more impact with our work, we prefer to carry out work together with national or international partners from different sectors rather than doing it alone. To ensure the reputation and sustainability of our programs, we always collaborate with the most appropriate partner or partners. Through the support and services we mobilize without allocating monetary amounts (leverage effect), we have the opportunity to create more value with a smaller real budget.



To achieve our goals, we build long-term partnerships and promote a culture of acting “together.”



Dissemination Partnership: We create added value both for ourselves and for our collaboration partners by disseminating good governance practices together across different segments of society. We announce all governance-related activities carried out by our collaboration partners through our own network, and we also contribute to increasing their impact by providing content and speaker support. At the same time, we draw attention to the collective benefit created by the dissemination of a culture of collaboration.



We create many of our collaborations by benefiting from all three types of partnership. Thus, as a collaboration method, we turn knowledge, impact, and resources into an approach that enables institutions to use them more economically and mutually. When mobilizing resources, we adopt the principle of prioritizing the resource that is least costly for each stakeholder or most compatible with the budget use strategy.

When developing collaborations, we adopt a model aimed at bringing together all stakeholders (public sector, civil society, and private sector), and with this approach we create exemplary models. We value all our stakeholders and strive to develop methods to be in closer contact with each of them and keep them continuously informed.

We are always keen to develop partnerships with international organizations and civil society organizations to promote the importance and effectiveness of fostering a culture of good governance and expanding good governance practices across all segments of society. To this end, we conduct workshops, surveys, research projects, awareness-raising activities, and applied projects.

We carry out our activities through donations from institutions and individuals who believe in our goals and seek to contribute to the development and wider adoption of good governance practices across all segments of society. We are grateful to TIRSAN in particular, as well as Akkök Holding, Borusan, Çalık Holding, Gülman Group, Yıldız Holding, Eren Holding, Genveon, Alarko, Esas Holding, Sarten, and ARGE Consulting, and to all our individual supporters.

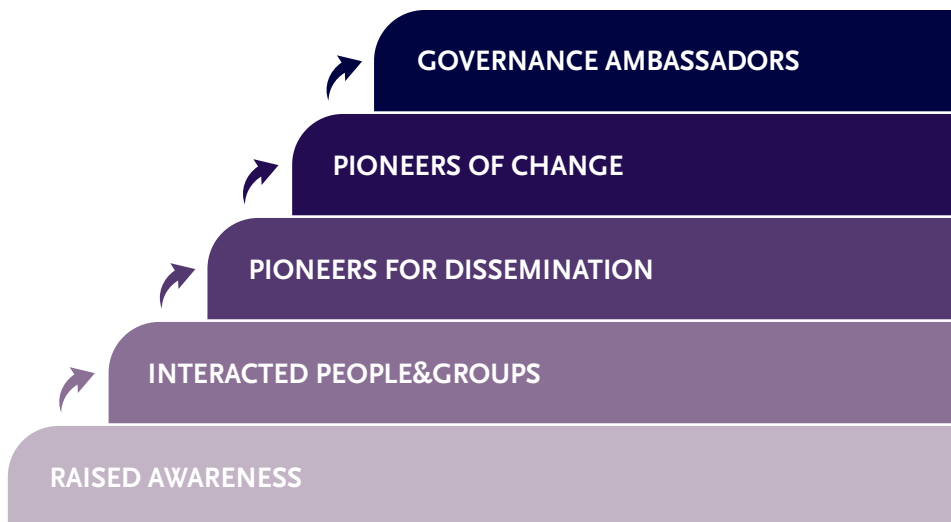


We believe that receiving our stakeholders' opinions and involving them in our processes improves the quality of our work.

Our five stakeholder groups are:

- Governance ambassadors
- Pioneers of social and institutional change
- Pioneers in disseminating governance
- Those we interact with through our work
- Those for whom we create awareness of governance

We integrated our interaction with stakeholder groups and the impact we create into our value creation model and measured them through our KPIs. In 2026, we aim to make our stakeholder model more visible, increase the number of people in our "Governance Ambassador" and "Change Pioneer" stakeholder groups, and contribute to their intellectual development.



OUR LEVERAGE REPORT

As in previous years, in 2025 we presented our Leverage Report, which includes the work we carried out, the financial resources we used, and the other resources we mobilized, including volunteer and in-kind contributions, to our donors and stakeholders at year-end.

In line with our principle of accountability, we regularly share how our donors' resources are used and what kind of impact we create. Through our Leverage Report, we transparently demonstrate in which fields of activity we use the resources entrusted to us and the total value we create within the scope of education, research, communication, and administrative expenses.

Our Report, prepared in Turkish and English:

- Enables the concretization of how governance culture is developed.
- Helps us become more accountable.
- Allows us to measure and improve the outputs we obtain.
- Enables us to continuously improve and progress.
- Supports the continued willingness of our donors and stakeholders to contribute to the dissemination of a good governance culture.
- Encourages new and potential donors to support our activities.

In our 2025 Leverage Report, in addition to TRY 7,085,201 in real resource use, we mobilized TRY 8,068,366 in volunteer and in-kind contributions. Thus, in 2025 we carried out activities with a total economic value of TRY 15,153,567. Through this approach, we benefited from resources equal to 2.1 times our budget.



LEVERAGE REPORT 2025

Dear Stakeholder,

Thanks to your contributions, we carried out numerous training, research and communication activities in 2025 to develop and promote “good governance” culture. In these efforts, we ensured the most efficient use of the resources entrusted to us. We are pleased to share our Resource Leverage Report with you, depicting how we utilized our resources in 2025.

We sincerely thank our corporate donors, the numerous organizations that provided in-kind support to our efforts, and our volunteers who contributed to good governance by dedicating their most valuable asset, their time.

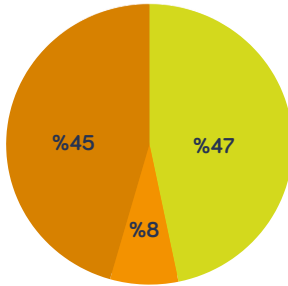


TOTAL RESOURCES

	EXPENDITURE (TL) Donations and Project Funding	LEVERAGE Voluntary and In-kind Contributions	TOTAL Total Mobilized Resources
EDUCATION	1.983.293	2.258.501 TL	4.241.794 TL
RESEARCH	1.003.952	1.143.263 TL	2.147.215 TL
COMMUNICATION	3.030.947	3.451.532 TL	6.482.479 TL
EXECUTIVE	1.067.009	1.215.070 TL	2.282.079 TL
TOTAL	7.085.201 TL	8.068.366 TL Equivalent	15.153.567 TL

We utilized resources amounting to **2,1** times our budget.

EDUCATION



Donations	1.983.293 TL
In-kind Contributions	325.930 TL
Voluntary Contributions	1.932.571 TL
TOTAL RESOURCES	4.241.794 TL

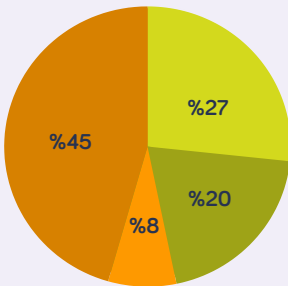
125
Hours
Education

4
Education
Programs

141
Graduates


2.309 HOURS
VOLUNTARY
CONTRIBUTION

RESEARCH



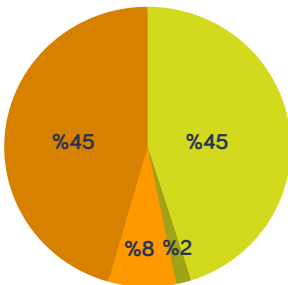
Donations	572.783 TL
Project Funds	431.169 TL
In-kind Contributions	164.987 TL
Voluntary Contributions	978.276 TL
TOTAL RESOURCES	2.147.215 TL

4
Project and
Program

10
Publication,
Report,
Article


1.169 HOURS
VOLUNTARY
CONTRIBUTION

COMMUNICATION



Donations	2.923.155 TL
Project Funds	107.792 TL
In-kind Contributions	498.099 TL
Voluntary Contributions	2.953.432 TL
TOTAL RESOURCES	6.482.478 TL

50
Events

1351
Peer to Peer
Communication

1.6M
Interaction


3.529 HOURS
VOLUNTARY
CONTRIBUTION

Societies in which institutions are not trusted face setbacks in their development. Weaknesses in governance act like a coefficient of friction. They cause every activity to require more effort than necessary and, consequently, lead to falling behind in global competition.

**We create more
knowledge, resources,
and impact not “alone,”
but by acting “together.”**



OUR 2025 ACTIVITIES



In the Academy's 11th Year: 11 Years 11 Impacts

As the Academy, in 2025 we made visible the accumulated experience and value created over the 11 years of our good governance journey through the “11 Years 11 Impacts” publication. Through this publication, we addressed the contribution of our work in the fields of public and private sector, civil society, children, young people, and global governance to strengthening trust in institutions, disseminating good governance, and improving quality of life. The publication was designed as a learning tool that presents the Academy’s integrated thinking approach and the value it creates together with its stakeholders.

Supporting Academic Achievement through the Good Governance Scholarship

We support academic studies in the field of governance through the Good Governance Scholarship. With the 2 scholarship recipients we supported in the 2025-2026 period, the total number of scholarship recipients we have supported to date reached 15.

As the Academy, we attach importance to continuity not only in the field of implementation but also in academic knowledge production for strengthening good governance. This scholarship mechanism created space for young researchers to contribute to the governance literature by supporting their work.

İYİ YÖNETİŞİM BURSU

BAŞVURULARI AÇILDI

**Başvuru
Tarihleri**

21 Ekim - 1 Aralık
2025

İyi Yönetişim Bursu; kamuda, sivil toplumda, özel sektörde ve küresel alanda yönetim; sürdürülebilirlik, entegre düşünce ve entegre raporlama konularının gelişimine katkı sağlayan akademik çalışmaları destekler.



ARGÜDEN GOVERNANCE ACADEMY
Good Governance for Quality of Life

Talks with Global Governance Leaders

As part of the Academy's 10th year, we published all episodes of the "Talks with Global Governance Leaders" series, launched in collaboration with Harvard Business Review Türkiye, in 2025.

Moderated by our Board Member Gizem Argüden Oskay, the series brought together stakeholders with the experiences of global leaders who have contributed to the development of governance understanding in the business world, public policy, academia, and international organizations. In the series, we held conversations with Prof. Mervyn King, Paul Polman, Prof. David R. Beatty, Françoise Bertrand, Sandra Guerra, Dr. Daniel Kaufmann, Philip Armstrong, Nick Malyshev, Sir Mark Moody-Stuart, Cristina Ritter, Prof. Gülay Barbarosoğlu, Dr. Yılmaz Argüden, and Dr. Yaga Ramesh Konda Reddy. With these names from different disciplines and fields of experience, we discussed how good governance is implemented in institutions, the role of leadership and decision-making quality in building trust, and the importance of governance culture in creating sustainable value.

Through this series, we aimed to share global knowledge on good governance with wider audiences and make an intellectual contribution to the dialogue on governance, leadership, decision-making quality, and sustainability. By making all conversations available on the Academy's YouTube channel, we contributed to the dissemination of knowledge and its use by different stakeholders.

Talks with Global Governance Leaders



Gizem Argüden Oskay
Argüden Governance Academy
Board Member



**Harvard
Business
Review**
TÜRKİYE

Integrated Thinking & Good Governance	UN Global Compact & Principle of Anti-Corruption	Building Effective & Value-Creating Boards
 Prof. Mervyn E. King International Integrated Reporting Council <i>Chair Emeritus</i>	 Sir Mark Moody-Stuart & Cristina Ritter Global Compact Foundation, <i>Former Chairman and UNGC, Head of Governance and Anti-Corruption</i>	 Prof. David Beatty Canadian Coalition for Good Governance <i>Founding Director</i>
Building a Sustainable Future through Net Positive Companies	Regulation in the Public Sector & Emerging Technologies	Moving from Management to Board Membership
 Paul Polman Unilever <i>Former CEO</i>	 Nick Malyshev OECD Regulatory Policy Division <i>Former Chair</i>	 Françoise Bertrand VIA Rail Canada <i>Chair of the Board</i>
Unknown Aspects of Boardrooms	Developing Institutional Capacity for Good Governance	Measuring Governance Quality
 Sandra Guerra Better Governance <i>Founding Partner</i>	 Philip Armstrong GAVI <i>Former Director of Governance</i>	 Dr. Daniel Kaufmann Natural Resource Governance Institute <i>President Emeritus</i>
Fostering Good Governance Culture	Good Governance in Educational Institutions	Shifting Corporate Governance Paradigms
 Dr. Yılmaz Argüden Argüden Governance Academy <i>Chair of Trustees</i>	 Prof. Gülay Barbarosoğlu Boğaziçi University <i>Former Rector</i>	 Dr. Yaga Ramesh Konda Reddy Academy of Corporate Governance <i>Founding President</i>



GOOD GOVERNANCE FOR CHILDREN



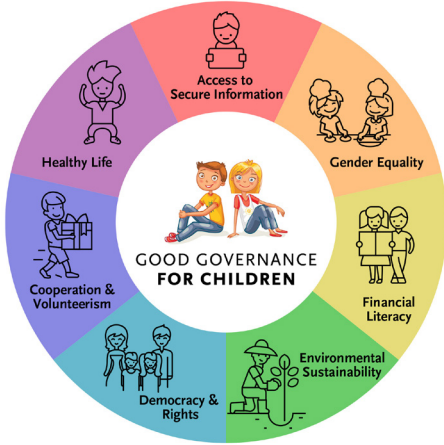
Good governance is a culture and climate adopted from childhood onward.

In 2025, we carried out impact-oriented work with different stakeholders so that children, the leaders of today and tomorrow, can have a better quality of life and a sustainable future.

We extend our thanks to Darüşşafaka Educational Institutions and Youth Network volunteers for increasing the value we created through collaboration.

FOR THE LEADERS OF TODAY AND TOMORROW: GOOD GOVERNANCE FOR CHILDREN

Through our “Good Governance for Children” program, which aims to instill a culture of good governance from an early age, we come together with children aged 9-10. Throughout the program, topics such as democracy and our rights, living together, solidarity and volunteering, financial literacy, access to reliable information, environmental awareness, and healthy living are addressed.



Contributing to the Development of Responsible Individuals at Darüşşafaka

Through the Curious Explorers Workshop carried out in collaboration with Darüşşafaka Educational Institutions, we created an educational space that supports children's curiosity, sense of responsibility, and ability to learn together. The workshop contributed to introducing children to good governance principles through age-appropriate experiential learning methods.

As the Academy, we believe that a good governance culture is strengthened through attitudes and behaviors acquired at an early age. This work supported children's development as individuals who can express themselves, participate in decision-making processes, take responsibility, and establish trust-based relationships.





GOVERNANCE FOR YOUTH



Our work for young people who take active roles in university clubs and act as responsible leaders creates even greater value through the impact of our Youth Network. Our work related to the Youth Manifesto, which we published in the 100th year of our Republic of Türkiye, continues to gain momentum. As we promised the Republic of Türkiye:

We will focus on cultivating a culture of trust.

We will embrace our responsibilities toward society and future generations.

We will ensure continuous learning and development.

We will strengthen our love and respect for nature.

We will embrace our love and respect for humanity as fundamental principles of our life.

We extend our thanks to our Youth Network members, graduates, and trainers for their inspiring energy.



Best Volunteer University Project: GOV101

GOV101 Education Program being selected as the “Best Volunteer University Project” at the 18th Corporate Volunteer Awards organized by the Corporate Volunteers Association was an important development that made the impact of our good governance work with young people visible.

This award showed that GOV101 is not merely an education program; it creates an impact area that strengthens volunteering, co-creation, taking responsibility, and young leadership culture. As the Academy, we consider this success a strong indicator of young people embracing good governance and disseminating it in their own environments.



The Youth Network's 5th anniversary gathering was a special event where young people who embrace the culture of good governance came together, shared the experiences of the past period, and strengthened common motivation for future work. The gathering made visible the impact created by the Youth Network in volunteering, learning together, and responsible leadership.



Together with Young Leaders for 11 Terms: GOV101 Education Program

In the 11th term of the GOV101 Education Program, we supported university students in learning good governance principles by experiencing them and developing as responsible leaders in their own spheres of influence. The program enabled young people to internalize the principles of participation, transparency, accountability, fairness, responsibility, consistency, and effectiveness through practical work.

As the Academy, we see the university period as a critical stage for young people to become acquainted with leadership and governance culture. GOV101 contributed not only to young people's individual development but also to the dissemination of good governance culture in the universities and communities in which they are involved.



5th Term of the Aristo Social Entrepreneurship Program

With the 5th term of the Aristo Social Entrepreneurship Program, we supported young people's capacity to produce solutions to social problems from a good governance perspective. The program contributed to participants' development in social entrepreneurship, impact creation, stakeholder management, and sustainable value production.

As the Academy, we attach importance not only to young people developing ideas but also to transforming these ideas into responsible, participatory, effective, and sustainable business models. The Aristo Program became an important development area that strengthened young people's leadership skills centered on social benefit.



Four Terms Full of Young People Taking Initiative on Sustainability

In the 4th term of the Sustainability101 Program, we supported young people in gaining knowledge and awareness on sustainable development, good governance, and responsible leadership. The program, carried out in collaboration with Women on Board Association, contributed to participants' evaluation of sustainability topics with a multidimensional and governance-oriented approach.

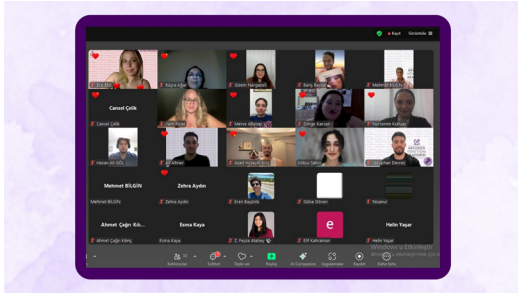
As the Academy, we believe that sustainability should be addressed not only in environmental terms but also with its social, economic, and governance dimensions. The program supported young people in thinking more inclusively, responsibly, and long-term in the roles they will assume in the future.



Governance Culture in the Youth Network's Internal Processes: 10th and 11th General Assembly Period

The 10th and 11th General Assemblies of the Youth Network were important gatherings where young people experienced their own internal governance mechanisms, evaluated areas of responsibility, and planned future work together. The General Assembly contributed to strengthening the participatory, transparent, and accountable functioning of the Youth Network.

As the Academy, we attach importance to young people not only learning good governance theoretically but also experiencing it directly in decision-making and implementation processes. These assemblies enabled our Youth Network members to come together around a purpose and develop a responsible leadership culture.



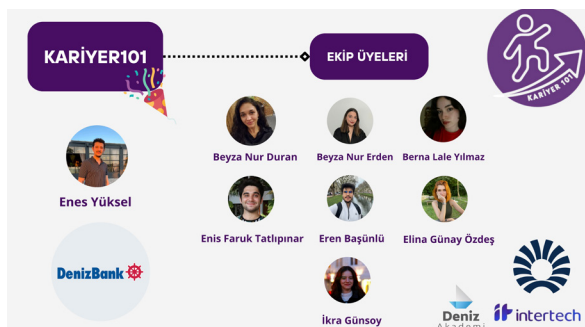
Motivation and Problem-Solving Techniques through Career101

The Motivation Training organized under Career101 supported Youth Network members in increasing their self-awareness, strengthening their goal-setting processes, and developing more sustainable motivation in the areas where they assume responsibility.

As the Academy, we attach importance to young people internalizing good governance principles not only in institutions but also in their own development journeys. The training offered a complementary development area that contributed to young people acting with determination, consistency, and a sense of responsibility.

The Problem-Solving Techniques Training organized under Career101 supported young people in addressing the problems they encounter in a more systematic, analytical, and solution-oriented manner. The training focused on effective decision-making, developing alternatives, and results-oriented thinking.

We believe that the foundation of good governance includes evidence-based decision-making, effective implementation, and a learning approach. This training contributed to young people developing stronger problem-solving capacity both in their volunteer work and in their future professional roles.



Intergenerational Interaction through the Mentor by My Side Program

With the Mentor by My Side Program, we created a learning space that supports the personal and professional development of Youth Network members. The program enabled young people to come together with experienced individuals and evaluate their career goals, development areas, and ways of assuming responsibility.

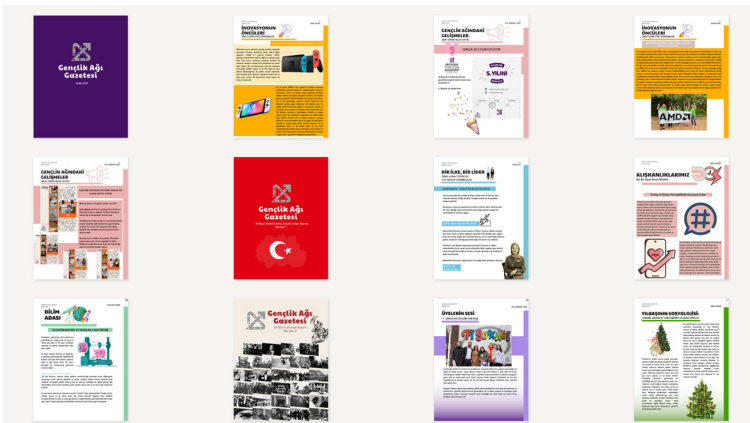
As the Academy, we believe that young leaders who embrace a good governance culture can create stronger impact through guidance and experience sharing. The program supported young people in establishing trust-based relationships, improving decision-making skills, and strengthening their motivation for social contribution.



A Governance Publication in Your Inbox Every Month: Youth Network Newspaper

Throughout 2025, in addition to the December 2024, January, February, March, April, May, June, September, October, November, and December 2025 issues of the Youth Network Newspaper, its 46th issue was also published. Prepared through the volunteer efforts of Youth Network members, these publications made young people's thoughts, experiences, and projects in the field of good governance visible.

We attach importance to young people developing not only as learners but also as leaders who produce, share, and disseminate the culture of good governance in their spheres of influence. Youth Network Newspaper publications strengthened young people's spaces for expression while also supporting the culture of co-creation, taking responsibility, and accountable work within the Youth Network.



Youth Network Members Aware of Their Responsibilities Toward All Living Beings: Cat House Project

The Cat House Project enabled Youth Network members to create a concrete contribution with social responsibility awareness. The project supported young people in coming together around shared values and taking responsibility for their environment.

As the Academy, we do not see good governance as limited to the functioning of institutions; we also relate it to the small but meaningful contributions produced by responsible individuals in daily life. This project offered an applied learning experience that strengthened young people's culture of co-creation, solidarity, and volunteering.





PUBLIC GOVERNANCE



In 2025, we continued our work to improve governance quality in local governments. We also continued our work to internalize the concepts of “civil participation” and “democratic governance” among individuals, local governments, and NGO representatives working with the public sector.

Thanks to the Council of Europe, Union of Municipalities of Türkiye, European Association for Local Democracy, and Özyeğin University for their trust and collaboration in our work to develop good governance in the public sector.

For Strengthening Local Democracy: New Local Democracy Workshop

At the New Local Democracy Workshop, held in collaboration with the Union of Municipalities of Türkiye and the Congress of Local and Regional Authorities of the Council of Europe, we addressed participatory, inclusive, and trust-based governance approaches to strengthen local democracy. The workshop created a common learning and dialogue platform among local governments, civil society, and relevant stakeholders.

As the Academy, we argue that local democracy is not limited to electoral processes but deepens through strengthening stakeholder participation in decision-making, implementation, monitoring, and evaluation processes. With this understanding, the workshop contributed to the development of democratic governance at the local level and to increasing trust in institutions.



Strong Interest in the 4th Year of the European Label of Governance Excellence

In 2025, the ELoGE meetings we held with the Council of Europe constituted an important step in our work to strengthen good governance culture in local governments. The meetings addressed the implementation process of the European Label of Governance Excellence in Türkiye, the evaluation approach, and the continuous development opportunities it offers to local governments.

As the Academy, we see this collaboration with the Council of Europe as a strategic field that contributes to the institutionalization of transparency, accountability, participation, ethical conduct, and effectiveness at the local level. This process supported municipalities not only in evaluating their existing practices but also in integrating good governance principles more systematically into their ways of working.

At the ELoGE Information Meeting held in Ankara, the scope of the European Label of Governance Excellence, application process, evaluation criteria, and development opportunities offered to municipalities were shared. The meeting enabled local government representatives to become more familiar with the ELoGE process and evaluate how they could strengthen good governance principles within their own institutions.

Through this meeting, we aimed to support municipalities in systematically adopting transparent, accountable, participatory, and effective management approaches. The process contributed to addressing good governance as a measurable, developable, and sustainable capacity area in local governments. At the online European Label of Governance Excellence Information Presentation, key information about the ELoGE Türkiye process was shared with local governments.

The presentation emphasized that the Label is not merely a recognition mechanism for municipalities, but also a comprehensive learning and improvement tool for developing governance quality.

Through this work, we facilitated access to the process for municipal representatives from different cities. Thus, we contributed to disseminating good governance principles in local governments, making application processes more understandable, and creating a common governance language among municipalities.



Regulatory Policy Outlook: 4th Publication of the Series

In 2025, we prepared our Public Regulatory Quality study for publication based on the OECD Regulatory Policy Outlook 2025 report. Through this study, we addressed regulatory policies from the perspective of Türkiye in terms of transparency, participation, evidence-based decision-making, and ex post impact assessment.

As the Academy, we believe that public regulations have a direct impact on daily life, economic activity, public services, and social trust. This publication offered a common reference framework for policymakers, public administrators, the private sector, and civil society to improve regulatory quality.



Human-Centered Smart Cities Built through Democratic Governance

At the “Human-Centered Smart Cities and Democratic Governance” webinar held within the scope of SDG 11: World Cities Day, we emphasized that smart city practices should be addressed not only from a technology perspective but also together with human rights, participation, inclusion, and democratic accountability principles.

As the Academy, we link the sustainability of cities not only to the quality of technology use but also to openness in decision-making processes, stakeholder participation, and a citizen-centered design approach. This event showed that when the smart city vision is integrated with good governance principles, it can produce fairer and more inclusive solutions that improve quality of life.

Dünya Şehirler Günü

İnsan Odaklı Akıllı Şehirler ve Demokratik Yönetişim Webinarı



Dr. İnan İzci
Argüden Yönetişim Akademisi



Prof. Dr. Murat Güvenç
Kadir Has
Üniversitesi



Prof. Dr. Ayhan Kaya
İstanbul Bilgi
Üniversitesi



Doç. Dr. Ebru Tekin Bilbil
Özyeğin
Üniversitesi

City Councils and Assemblies as Participation Mechanisms Workshop

At the “City Councils and Assemblies as Participation Mechanisms” workshop, governance approaches necessary for local participation channels to become more effective, inclusive, and trust-generating structures were discussed. It was emphasized that city councils and assemblies should be strengthened not only as spaces of representation but also as mechanisms that make meaningful contributions to decision-making processes.

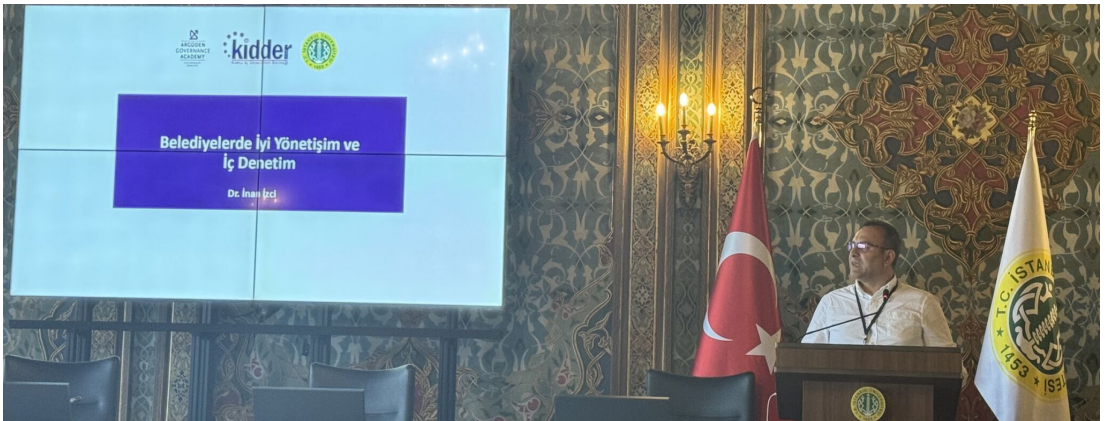
Through this workshop, we made visible the role of participatory mechanisms in the institutionalization of local democracy. The work contributed to establishing more qualified collaboration between public institutions and civil society, increasing citizens' trust in decision-making processes, and strengthening accountability at the local level.



Good Governance and Internal Audit in Municipalities

In the presentation titled Good Governance and Internal Audit in Municipalities, internal audit in local governments was addressed not only as a tool for compliance with legislation but also as a strategic mechanism that strengthens transparency, accountability, risk management, and a culture of continuous improvement.

As the Academy, we attach importance to the monitorability and evaluability of decision-making, resource use, and service delivery processes to strengthen good governance in municipalities. This work contributed to viewing internal audit as part of institutional capacity that builds trust in local governments.





CORPORATE GOVERNANCE



In 2025, in our work in the field of corporate governance, we focused on strengthening companies' quality of decision-making, long-term perspective, and stakeholder trust. We shared our knowledge and experience on different platforms to prepare boards of directors for the future, address sustainability as a strategic management issue, and disseminate the culture of good governance in the business world.

Thanks to Women on Board Association, the stakeholders that hosted us on relevant platforms, and all institutions that support the dissemination of good governance culture in the business world for their valuable collaborations and contributions.

A Long-Term Perspective Is Essential for Sustainability

Through the article “A Long-Term Perspective Is Essential for Sustainability,” we emphasized that institutions need a governance approach that goes beyond short-term results to strengthen their sustainability performance. The article discussed that long-term value creation is possible only through management quality, stakeholder trust, and integrated thinking.

As the Academy, we see sustainability not as a separate agenda for institutions but as an integral part of decision-making and resource use processes. The article contributed to strengthening sustainability governance in the private sector and to institutions evaluating their sphere of influence more holistically.

PLATİN



DR. YILMAZ ARGÜDEN
ARGE DANIŞMANLIK KURUCUSU
VE YÖNETİM KURULU BAŞKANI
SÜRDÜRÜLEBİLİRLİK
İÇİN UZUN VADELİ BAKIŞ ŞART

“SÜRDÜRÜLEBİLİR BİR GELECEĞİN ÖNÜNDEKİ EN ÖNEMLİ ENGEL; BENİMLİK, KISA VADELİ BAKIŞ AÇISI VE BAŞARI TANIMI İLE TEŞVİK SİSTEMLERİMİZİN KISA VADEYE ODAKLANMASIDIR”

Sürdürülebilir bir geleceğe giden yolun önünde duran engelleri değerlendiren ARGE Danışmanlık Kurucusu ve Yönetim Kurulu Başkanı Dr. Yılmaz Argüden, “Sürdürülebilir bir geleceğin önündeki en önemli engel; benimlik, kısa vadeli bakış açısı ve başarı tanımı ile teşvik sistemlerimizin kısa vadeye odaklanmasıdır” diye konuşuyor. Finans kurumlarının bu noktada oynadığı kritik role dikkat çeken Argüden, “Şirketlere ve devletlere proje ve çalışmalar için kaynak sağlayan finans kurumlarının ortaya koydukları koşullar sürdürülebilir bir geleceği şekillendirmek adına kritik önem taşıyor” ifadelerini kullanıyor.

“SÜRDÜRÜLEBİLİRLİK İNSANLIK TARİHİ KADAR ESKİ BİR İHTİYAÇ”

Sürdürülebilirliğin temelini kadim değerlerden beslendiğini aktaran Argüden, “Dünyada devletlerden, şirketlerden daha eski kurumlar olan dinlerin de temelinde insanlığı, insanın ahlaklarından korumak” yok mu? Sosyal adalet, canlıların, çevrenin ve dünyanın korunması için insanların bakış açılarını kendi hayatlarından uzun hale getirmek, ihtiyaç sahiplerine gönüllü yardım sağlamak, yalan söylememek gibi erdemler tüm dinlerin temelinde yer almıyor mu? Demek ki sürdürülebilirlik, insanlık tarihi kadar eski bir ihtiyaç” sözleriyle değerlendiriyor. 2015 yılındaki BM Genel Kurulu’ndaki konuşmasına atıfta bulunan Argüden, “Paydaşlarının iyiliğini düşünmelerin işleri de iyi gider” kavramını vurguladığını hatırlıyor. Nobel ödüllü Milton Friedman’ın “İş dünyasının tek odağı iş olmalıdır” anlayışının artık değişmesi gerektiğini söyleyen Argüden, “Bugün dünyanın önde gelen küresel şirketlerinin bu anlayışa yönelmiş olması görmekten memnuniyet duyuyorum” ifadelerini de kullanıyor.

“TÜRK BANKALARI SÜRDÜRÜLEBİLİR FİNANS KONUSUNDA ÖNCÜLÜK EDİYOR”

Türkiye’de bankaların attığı adımlara değinen Argüden, “Türk bankacılık sektörü 2017 yılında gönüllü olarak yedi bankanın imzaladığı Sürdürülebilir Finans Bildirgesi ile imve kazandı. Bu dönem de bankalar sürdürülebilirlik departmanları kurular, süreçlerini

yenilediler ve ortak taahhütlerle hem proje risklerini azaltacak hem de yatırımcı şirketlerin önünde adım atmalarını sağlayacak yaklaşımları benimsediler” diyor. Argüden, sürdürülebilirlik ve uygulanabilirlik konusuna dikkat çekerek, “Sürdürülebilirlik konusundaki gelişmelerin uygulanabilirlik konusuna da dikkat edilmesi gerekiyor. Örneğin AB, EFRR’ı ileri bir bakış açısı ile hazırlanmasına rağmen geri adımlar atmak durumunda kalıyor. Oysa ISSB, uygulanabilirlik konusuna tasarım aşamasında dikkat ettiği için birçok ülkede raporlama standardı haline gelmeye başlıyor. Türkiye’de de KGK, ISSB standartlarını ilk benimseyen ülkelerden oldu” yorumunda bulunuyor. Sürdürülebilirliğin raporlama ile sınırlı kalmaması gerektiğini belirten Argüden, “Entegre raporlamadan önemlisi, entegre düşüncenin benimsenmesi. Çünkü düşünce aksiyonlar, aksiyonlar sonuçları ve ancak sonuçlar yatırımcı ve paydaşlarla iletişimi sağlayan raporları etkiliyor” açıklamasında bulunuyor. Kurumları baksınları dört boyutta geliştirmeleri gerektiğini vurgulayan Argüden; yönetisinden yatırımcı perspektifine, entegre raporlamadan tepe yöneticilerin sorumluluklarına kadar geniş bir çerçeveyi çiziyor. Finans sektörünün bu anlayışı benimsemesinin önemini vurgulayan Argüden, “Finans sektörünün süreç ve kararlarına entegre düşüncüyü yansıtması, çarpan etkisiyle sürdürülebilirlik çalışmalarını ve performansını geliştirici etki yaratacaktır” diyerek sözlerini tamamlıyor.

“ENTEGRE RAPORLAMADAN ÖNEMLİSİ, ENTEGRE DÜŞÜNCENİN BENİMSENMESİ. ÇÜNKÜ DÜŞÜNCE AKSİYONLARI, AKSİYONLAR SONUÇLARI, SONUÇLAR YATIRIMCI VE PAYDAŞLARLA İLETİŞİMİ SAĞLAYAN RAPORLARI ETKİLİYOR”



Future-Ready Boards

At the “Future-Ready Boards” panel, we discussed how boards of directors can assume a more effective guidance and oversight role in the face of rapidly changing global conditions, technological transformation, sustainability expectations, and stakeholder demands. The panel evaluated boards’ capacity for future readiness from a good governance perspective.

As the Academy, we believe that boards of directors are responsible not only for managing today’s risks but also for securing institutions’ long-term value creation capacity. This event highlighted strategic perspective, diversity, ethical leadership, and stakeholder-oriented decision-making.



The Role of Good Governance in Achieving Sustainability Goals

Through our contribution to Sustainable Retail Summit 2025, we emphasized the importance of good governance culture for the private sector in achieving sustainability goals. Considering the environmental, social, and economic impacts of the retail sector, we addressed how institutions’ long-term value creation capacity can be strengthened through a transparent, responsible, and stakeholder-oriented management approach.

As the Academy, we believe that good governance in the private sector is critical for embedding sustainability strategies in institutional culture and increasing stakeholder trust. This contribution made visible that companies should focus not only on performance indicators but also on the quality of their decision-making and implementation processes.





NGO
GOVERNANCE

NGO GOVERNANCE

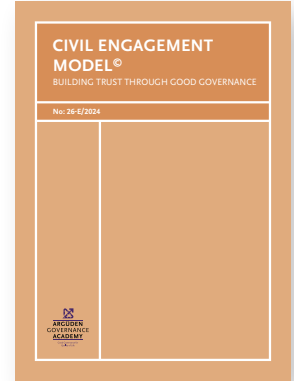


We attach importance to the dissemination of a culture and climate of good governance for a better quality of life. In civil society organizations, which are of great importance for social development, we continued advocacy activities for the dissemination of good governance culture, the development of participation and civil oversight tools, and the adoption of integrated thinking and integrated reporting.

Civil Engagement Model: Building Trust through Good Governance

Through the article “Civil Engagement Model: Building Trust through Good Governance,” we addressed how trust in institutions can be systematically strengthened through good governance principles. The study evaluated trust not merely as a perceptual outcome, but as the product of regular, meaningful, and effective interactions institutions establish with their stakeholders.

As the Academy, we position the Civil Engagement Model as a tool that strengthens stakeholder participation in decision-making processes, increases accountability, and makes the institution-society relationship more sustainable. The article made an intellectual contribution to the relationship between good governance and trust.



“Good Governance, Quality of Life” at the 3rd Corporate Governance Summit

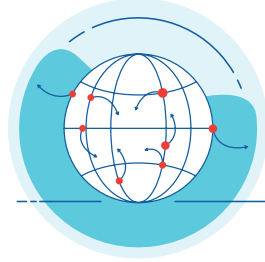
In the “Good Governance, Quality of Life” presentation delivered within the scope of the 3rd Corporate Governance Summit, the fundamental role of good governance in increasing trust in institutions and supporting sustainable development was shared. The presentation emphasized that governance quality determines not only internal institutional processes but also the trust relationship institutions establish with their stakeholders and their social impact.

As the Academy, we see good governance as the key to improving quality of life and building a sustainable future. This event strengthened the Academy’s thought leadership role while contributing to the dissemination of the good governance approach across different sectors.





GLOBAL GOVERNANCE



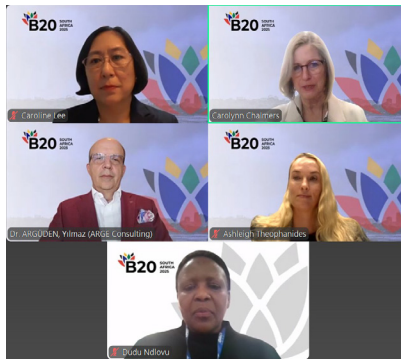
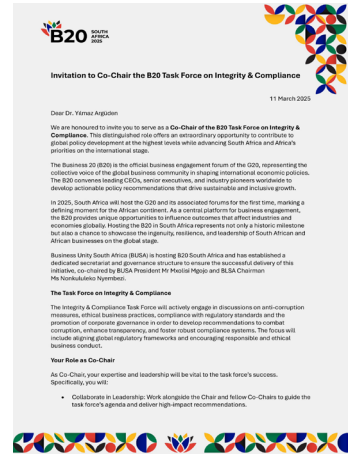
We continue to contribute from Türkiye to the world for a sustainable and better future.

In addition to our work aimed at accelerating local and global learning, we carried out global advocacy activities on integrated thinking, financial sustainability, and the Sustainable Development Goals, and continued to serve as an international reference center on good governance.

Good Governance Emphasis at B20 South Africa

Through our contribution within the scope of B20 South Africa, we brought the good governance perspective to the global business agenda. The work emphasized the importance of the principles of trust, transparency, responsibility, and stakeholder orientation for increasing the private sector's contribution to sustainable development.

As the Academy, we see advocating good governance on global platforms as an important way of contributing intellectually from Türkiye to the world. This participation made visible the determining role of governance quality in the business world's capacity to produce solutions to global challenges.



COSP11 Private Sector Forum: The Impact of Good Governance in Combating Corruption

Within the scope of the COSP11 Private Sector Forum, we contributed from a good governance perspective to anti-corruption efforts and the prevention of illicit financial flows. At the event, it was emphasized that the opportunities offered by artificial intelligence and new technologies should be considered together with human judgment, ethical decision-making, and board responsibility.

As the Academy, we value multi-stakeholder collaborations and responsible corporate leadership in solving global problems. This contribution demonstrated that the private sector can provide stronger support for sustainable development through ethical, transparent, and accountable business processes.



UN Global Compact Türkiye 2025 Summit: Sustainable Transformation from Strategy to Culture

At the UN Global Compact Türkiye 2025 Summit, we emphasized that sustainable transformation should not remain limited to strategy documents but should be integrated with institutional culture, leadership, decision-making processes, and stakeholder relations. The Summit showed that sustainability goals produce more effective and lasting results when supported by good governance principles.

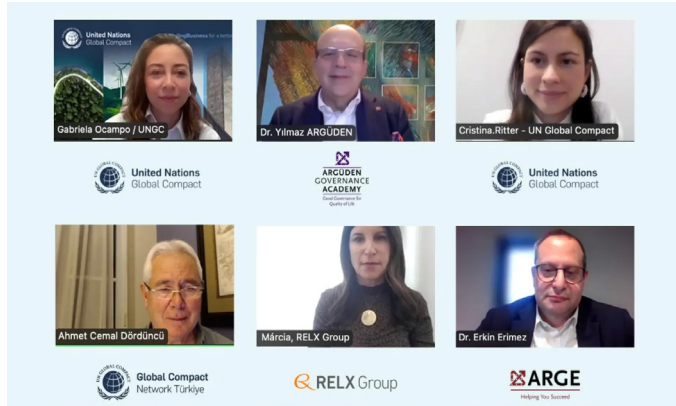
As the Academy, we view management quality, ethical conduct, and accountability as core success factors in companies' sustainability journeys. This contribution drew attention to the cultural transformation dimension of sustainability in the business world.



How Does Good Governance Transform the Business World for a Sustainable Future?

At the “How Does Good Governance Transform the Business World for a Sustainable Future?” webinar, organized as part of Good Governance Day, we addressed the decisive role of good governance in the sustainability transformation of the business world. At the event, it was emphasized that corporate strategies should be integrated not only with targets but also with institutional culture, board responsibility, ethical approach, and stakeholder trust.

As the Academy, we attach importance to embedding good governance principles in business processes for sustainable transformation to become lasting. The webinar brought together global and local stakeholders and contributed to strengthening responsible, transparent, and accountable management in the business world.



The Role of Integrated Thinking in the Public Sector, Private Sector, and Civil Society

At the “The Role of Integrated Thinking in the Public Sector, Private Sector, and Civil Society” webinar, organized as a part of Good Governance Day, we discussed how integrated thinking strengthens decision-making, resource use, and value creation processes across different sectors. The importance of an integrated approach for shared value creation was discussed with examples from the public sector, private sector, and civil society.

As the Academy, we see integrated thinking as a fundamental governance approach that enables institutions to focus not only on their own activities but also on the value they create together with their stakeholders. The webinar created a common learning platform among different sectors and contributed to the dissemination of good governance culture.



Work on European Local Democracy Week

Through our participation in the Annual Coordination Meeting of European Local Democracy Week, we contributed to international knowledge sharing on local democracy, citizen participation, and good governance. The meeting provided an opportunity to evaluate practices that strengthen democratic participation at the local level together with stakeholders from different countries.

As the Academy, we believe that global learning networks and good practice sharing are important for strengthening local democracy. This meeting contributed to linking the governance approaches we have developed in Türkiye with the international agenda and increasing mutual learning opportunities.

Through the presentation we delivered at the annual meeting of European Local Democracy Week, we shared our experience on strengthening good governance culture in local governments, increasing citizen participation, and making democratic processes more inclusive.



Roundtable on the Simplification of Regulations and Administrative Processes

At the roundtable meeting on the “Simplification of Regulations and Administrative Processes,” the importance of governance quality in making public regulations more understandable, accessible, and effective was discussed. The meeting addressed reducing administrative burdens, simplifying processes, and adopting a stakeholder-oriented regulatory approach. We shared our recommendations through the article “Evaluating Public Policies with a Dynamic Life Cycle Approach.”



A Dynamic Life Cycle Approach to Regulatory Simplification

Dr. Yılmaz ARGÜDEN

The OECD's “Simplifying for Success” (S4S) initiative builds on thirty years of work to improve regulatory governance. It aims to enhance regulatory effectiveness by reducing burdens, streamlining implementation and administrative processes, and simplifying legislation.

These actions are important and can contribute to reducing the cost of regulation, particularly for SMEs. Alone, however, they provide an incomplete set of regulatory tools for understanding the full impact of regulatory interventions, particularly on the business community. This note argues that factoring dynamic life cycle impacts into the regulatory equation should be included within the S4S initiative. Introducing this lens could shape a new frontier in regulatory policy.

Regulatory policy has become quite sophisticated over time, but there is room to develop approaches to ensure that the benefits of regulation justify costs. Past regulatory simplification programs across OECD countries have focused on direct compliance costs, with a narrow view on paperwork requirements and with insufficient qualitative statements of benefits.

At times, these past measures have successfully removed many “low hanging” regulatory barriers to doing business and public service delivery. However, that approach has not fundamentally changed the way we consider the dynamic life cycle costs and benefits when developing regulatory policy options. Regulatory impact assessments often overlook long-term reinforcement costs, administrative burdens, growing public sector expenses, and secondary effects such as reduced entrepreneurship or unethical actions exploiting uneven enforcement.



The OECD's S4S initiative is a strong response to the shortfalls of past regulatory simplification initiatives. Yet a key piece of the puzzle remains missing: the dynamic life cycle impacts of regulation. An excessive focus on direct impacts is incomplete and potentially misleading, and integrating technological tools will not be sufficient to simplify regulation. The dynamic life cycle impacts on businesses include unintended consequences, such as “false/old” trade-offs, stagnation, long-term oversight burdens on the public sector, and the diversion of resources away from investment towards non-productive alternatives.

For example, regulatory restrictions on technology usage in consumer product applications erode performance, undermine brand equity, and divert resources from innovation to sustain functionality. These dynamic impacts appear in most industrial sectors and, when in sum, can have widespread economic consequences.

Regulators have found these micro-economic impacts difficult to identify and manage. Here, the S4S initiative can make a marked difference compared to past simplification efforts. The assessment of dynamic life cycle impacts helps maintain an outcome-oriented focus, proving regulatory analysis and simplification around actual legislative goals.

Dr. Yılmaz Argüden is the Chairman of ARGÜDEN Consulting and the Chairman of the Board of Trustees of the Argüden Governance Academy. He also serves as the Chair of the Governance Committee of Business+OECD, which represents in million companies worldwide in the OECD.

Key Takeaways:

The following key takeaways highlight the core insights of the analysis and frame the discussion on regulatory simplification.

- 1 Regulatory simplification must go beyond reducing administrative burdens.
- 2 Dynamic life cycle impacts are critical to understanding real regulatory costs and benefits.
- 3 Ignoring long-term and indirect effects can undermine innovation, entrepreneurship, and public trust.

OUR FINANCIAL DATA

OUR FINANCIAL DATA

As Argüden Governance Academy, we carried out our work with resources obtained from corporate and individual donors who believe in our purpose, sponsors and supporters who support our different projects and programs, and project-based funds and grants. We thank our donors who believe in our purpose and contribute to the development and dissemination of good governance practices across all segments of society, as well as all stakeholders who support our work with in-kind and volunteer resources.

We regularly conduct research to secure new donations or grants and strive to establish new relationships. With this approach, we continue our work toward achieving the goal of a financially sustainable model in which the institution becomes self-sufficient by increasing the income we will generate through our economic enterprise.

In 2025, our total expenses used to carry out our activities amounted to TRY 7,085,201. Of this amount, TRY 1,983,293 was used for education, TRY 1,003,952 for research, and TRY 3,030,947 for communication activities. General expenses amounted to TRY 1,067,009. Thus, we used 42.8% of our financial resources for communication, 28.0% for education, 14.2% for research, and 15.1% for general expenses.

ARGÜDEN GOVERNANCE ACADEMY COMPARATIVE INCOME AND EXPENSE TABLE BY YEAR (TL)			
	2024	2025	Change (%)
INCOME	15,936,744	15,875,598	-0.4%
EXPENSES	8,861,513	7,085,201	-20%
Education	1,943,096	1,983,293	2.1%
Research	2,910,270	1,003,952	-65.5%
Communication	3,133,378	3,030,947	-3.3%
General	874,769	1,067,009	22.0%
INCREASE IN REVENUE	7,075,231	8,790,397	24.24%

Our real resource use, which was TRY 8,861,513 in 2024, amounted to TRY 7,085,201 in 2025. The decrease in real resources used for research activities was decisive in this change. Research expenses decreased by 65.5% compared to 2024, while education expenses increased by 2.1%. Communication expenses remained close to the 2024 level, decreasing by 3.3%. General expenses increased by 22%.

In line with our responsibility to use resources effectively and efficiently, in 2025 we continued to create leverage by benefiting from volunteer and in-kind contributions. Throughout the year, we mobilized TRY 8,068,366 in leveraged resources, consisting of TRY 1,164,366 in in-kind contributions and TRY 6,904,000 in volunteer contributions. Thus, with TRY 7,085,201 in real resources, we carried out activities with a total economic value of TRY 15,153,567.

The leveraged resources created through volunteer and in-kind contributions, which amounted to TRY 11,739,850 in 2024, amounted to TRY 8,068,366 in 2025. Accordingly, total resource use decreased from TRY 20,601,363 in 2024 to TRY 15,153,567 in 2025. In 2025, we benefited from resources amounting to approximately 2.1 times our budget.

In 2025, the highest total economic value was created in communication activities. Communication work was supported by TRY 3,030,947 in real resources and TRY 3,451,532 in volunteer and in-kind contributions, producing a total economic value of TRY 6,482,479. In education activities, TRY 1,983,293 in real resources and TRY 2,258,501 in leverage contributions generated TRY 4,241,794; in research activities, TRY 1,003,952 in real resources and TRY 1,143,263 in leverage contributions generated TRY 2,147,215; and for general expenses, TRY 1,067,009 in real resources and TRY 1,215,070 in leverage contributions resulted in total resource use of TRY 2,282,079.

LEVERAGE EFFECT (VOLUNTARY CONTRIBUTIONS & IN-KIND CONTRIBUTION)			
ACTIVITY	2024 (TL)	2025 (TL)	Change (%)
EDUCATION	2,481,905	2,258,501	-9.0%
RESEARCH	2,156,548	1,143,263	-47.0%
COMMUNICATION	6,223,138	3,451,532	-44.5%
GENERAL	878,259	1,215,070	38.3%
TOTAL	11,739,850	8,068,366	-31.3%

○ Increasing Our Total Impact through the Leverage Approach

In line with our resource strategy, we continue to see the leverage effect created by volunteer and in-kind contributions as one of the core components of our activities. Contributions provided by our volunteers are recorded on an hourly basis and calculated using the fee equivalent determined by our Board of Directors. In-kind contributions are recorded regularly based on their minimum equivalent value.

Through this approach, we can assess the total economic cost of our activities not only based on the real budget we use, but also based on the total value created by volunteer and in-kind support. This method makes the effective use of resources visible while also offering a guiding model for civil society organizations in impact measurement and leverage calculation.

Because we also benefit from volunteer and in-kind contributions without allocating resources, we take care to calculate the economic cost created by this total. This method and attitude serve as a guide for many other civil society organizations in measuring the impact of their activities and contributions and calculating the leverage effect.

ARGÜDEN GOVERNANCE ACADEMY TOTAL ECONOMIC COST FOR 2025 (TL)					
	2024 TOTAL	2025			ANNUAL CHANGE (%)
		REAL RESOURCE *	LEVERAGE EFFECT	TOTAL	
EDUCATION	4,425,001	1,983,293	2,258,501	4,241,794	-4.1%
RESEARCH	5,066,818	1,003,952	1,143,263	2,147,215	-57.6%
COMMUNICATION	9,356,516	3,030,947	3,451,532	6,482,479	-30.7%
GENERAL	1,753,028	1,067,009	1,215,070	2,282,079	30.2%
TOPTAL	20,601,363	7,085,201	8,068,366	15,153,567	-26.4%

OUR 2025 INDEPENDENT AUDIT REPORT



Our Leverage Report
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In line with our principle of accountability, we have our Leverage Report data and financial documents independently audited and share them with our donors before they request them.

Rapor Tarihi: 29.06.2026
Rapor Sayısı: SMMM: 2026-V1

**SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK
DENETİM RAPORU**

İncelemeyi Yapan Serbest Muhasebeci Mali Müşavirin	Adı Soyadı	Uğur Şahin Uğraş Denetim ve Serbest Muhasebeci Mali Müşavirlik Ltd Şti
	Bağlı Olduğu Oda	İstanbul SMMM Odası
	Oda Sicil No	30696
	Ruhsat – Mühür No	34251938 – 38166
	Vergi Dairesi ve No	Kozyatağı – 885 074 2005
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İnceleme Dönemi	2025 Takvim Yılı
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Sonuç	Raporun "SONUÇ" bölümünde belirtilmiştir.
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During the independent audit, all our institutional and operational processes and the alignment of these processes with our activities were also reviewed.

V. SONUÇ

İncelemelerimiz neticesinde Vakıf ile ilgili fiili durumun, muhasebe kayıt ve belgelerinin mevzuata uygun olduğu, incelenen mali tablolar itibarıyla inceleme döneminde gelir fazlası elde edildiği, gelirin 1/3'ünden çok daha azının yönetim ve idame giderlerine harcadığı, muhasebe kayıtlarının, ilgili mali bilgi, belge ve verilerin düzenli tutulduğu, söz konusu kayıtlara, bilgi, belge ve verilere istenildiğinde kolayca erişim sağlanacağı hususları tespit edilmiştir.

Yine incelemelerimiz neticesinde İktisadi İşletme ile ilgili fiili durumun, muhasebe kayıt ve belgelerinin mevzuata uygun olduğu, incelenen mali tablolar itibarıyla inceleme döneminde kar elde edildiği, muhasebe kayıtlarının, ilgili mali bilgi, belge ve verilerin düzenli tutulduğu, söz konusu kayıtlara, bilgi, belge ve verilere istenildiğinde kolayca erişim sağlanacağı hususları tespit edilmiştir.

Uğur Şahin
Serbest Muhasebeci Mali Müşavir
Oda Sicil No: 30696



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