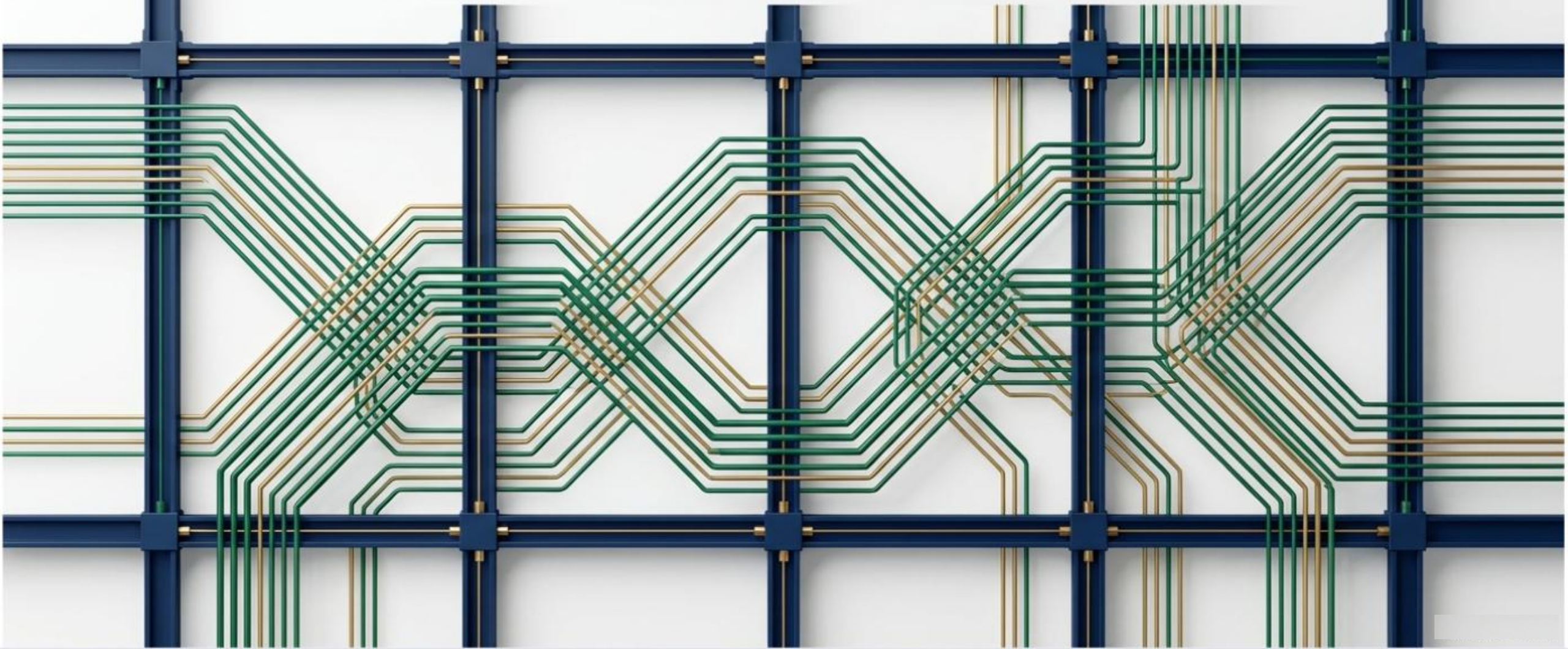


# THE ENTREPRENEURSHIP CATALYST

Structuring Bank-Startup Symbiosis in Participation Finance





# **Nuh Coşkun Yağmur**

AlbarakaTech Global,  
Head of Marketing and Business  
Development

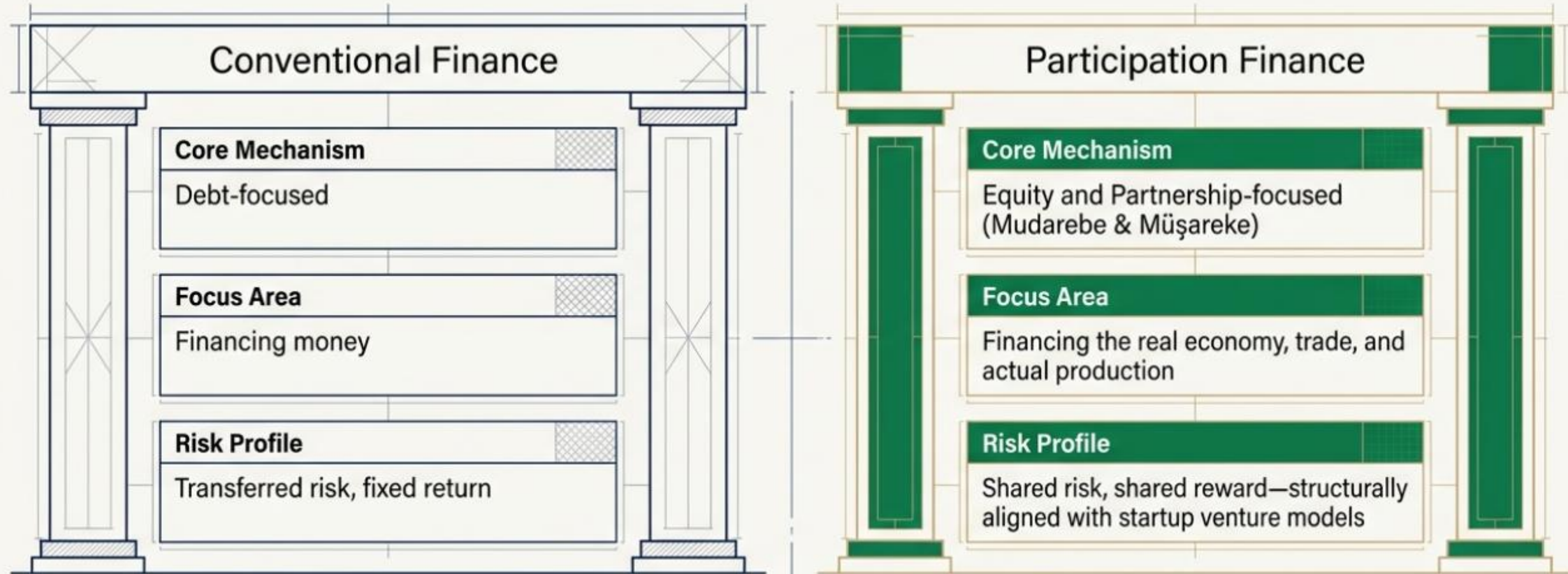


# **What Will We Talk?**

- Entrepreneurship Models based on Participation Finance
- How to establish Startup–Bank collaborations
- The contribution of ‘Albaraka Garaj’ for startups
- Successful partnership examples and scaling strategies



# Participation finance is fundamentally engineered for venture-building.



By focusing on real-economy partnerships rather than debt, participation finance naturally accelerates sustainable startup growth.



**Mudarabah**  
(Capital  
Provisioning)

**Musharakah**  
(Joint Venture  
& Shared Risk)

**Venture Capital**  
(Modern Tech  
Financing)

**The Core Soul:  
Risk and Profit Sharing**

The foundational principles of participation finance are the direct natural ancestors of the modern Venture Capital model. This is not a pivot; it is a return to original design.



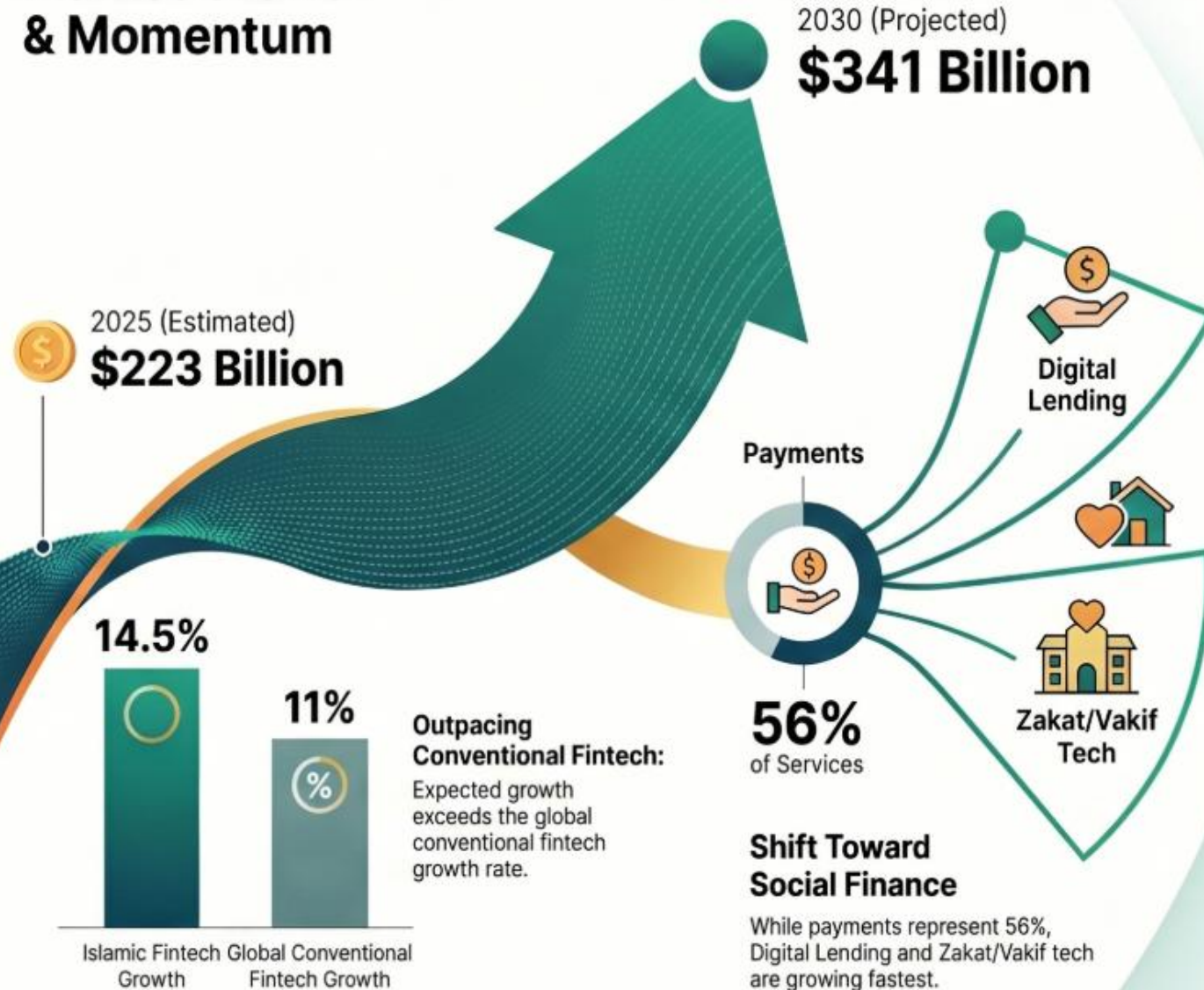
# The Global Canvas for Sharia-Compliant Fintech





# The Rise of Islamic Fintech: 2025–2030 Outlook

## Market Growth & Momentum



## Ecosystem Drivers & Leaders

### Top OIC Innovation Hubs



### A "Digital Native" Customer Base

**24**

Average Age of Muslim Population in OIC

**90%**

**Smartphone Penetration:**  
Connectivity in Gulf and Southeast Asian OIC countries has reached critical mass.

# **How to Establish Startup–Bank Collaborations?**



# The Institutional DNA Clash

Incumbent Bank (Traditional)	Agile Startup (New Entrant)	The Friction Point
Hierarchical, Siloed	Flat, Cross-functional	Decision making: painfully slow vs. hyper-fast.
Months to Years for decisions	Days to Weeks for execution	Bureaucratic approval cycles kill the startup runway.
Zero-Risk, Compliance-focused	High-Risk, Fail Fast approach	Error avoidance mandates clash with learning from mistakes.
Hard to change, Closed APIs	Open-Source, API-first, Cloud-native	Core Banking integration represents the single highest barrier.
Product-centric, mass market	User-centric, niche problems	Selling products vs. selling experiences and solutions.

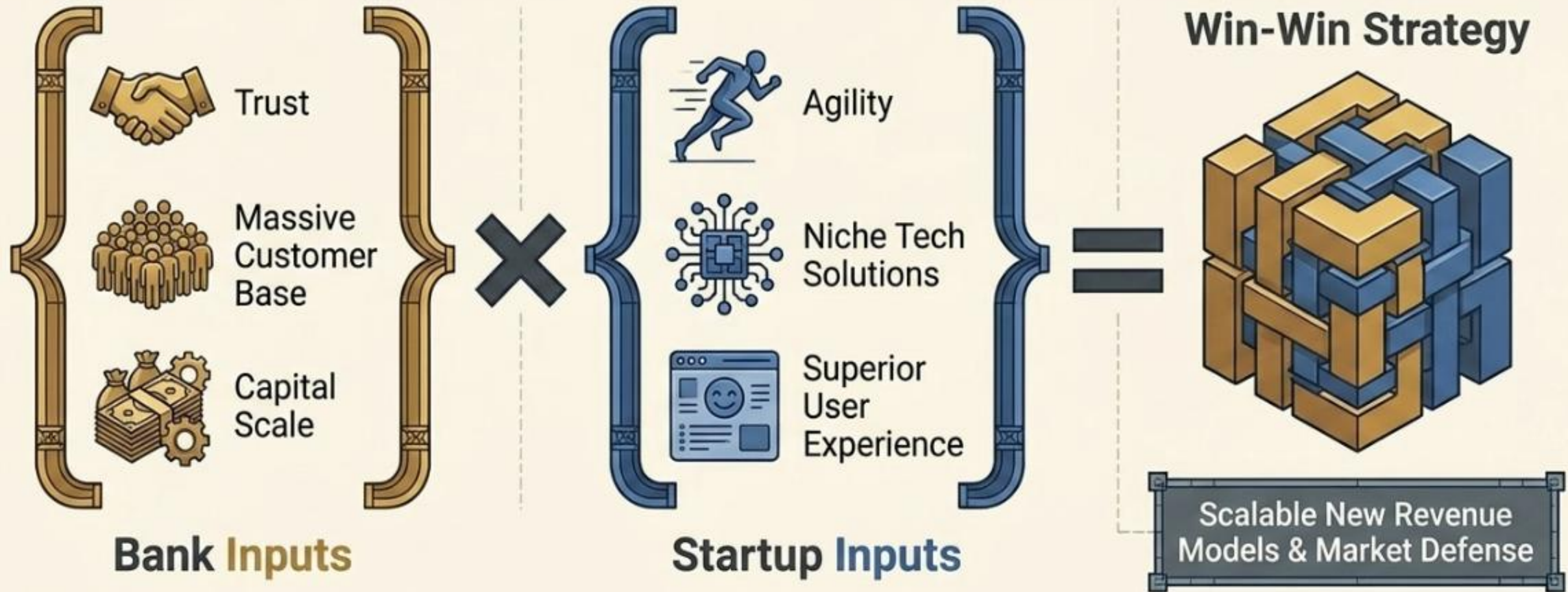
# Engineering the Bridge via **API Economies**



**Banking-as-a-Service (BaaS)** removes integration friction, transforming a zero-sum relationship into an immediate Win-Win ecosystem. Banks gain agile tech; startups gain instant scale.



# The Value Exchange Equation



The strategic tradeoff is perfectly complementary. The bank acquires immediate technological agility, while the startup gains access to a massive user pool and institutional trust.



# The Integration Roadmap

## 1. Scouting

Finding the exact technical fit.

## 2. Due Diligence

Passing rigorous institutional filters.

## 3. PoC (Concept Proofing)

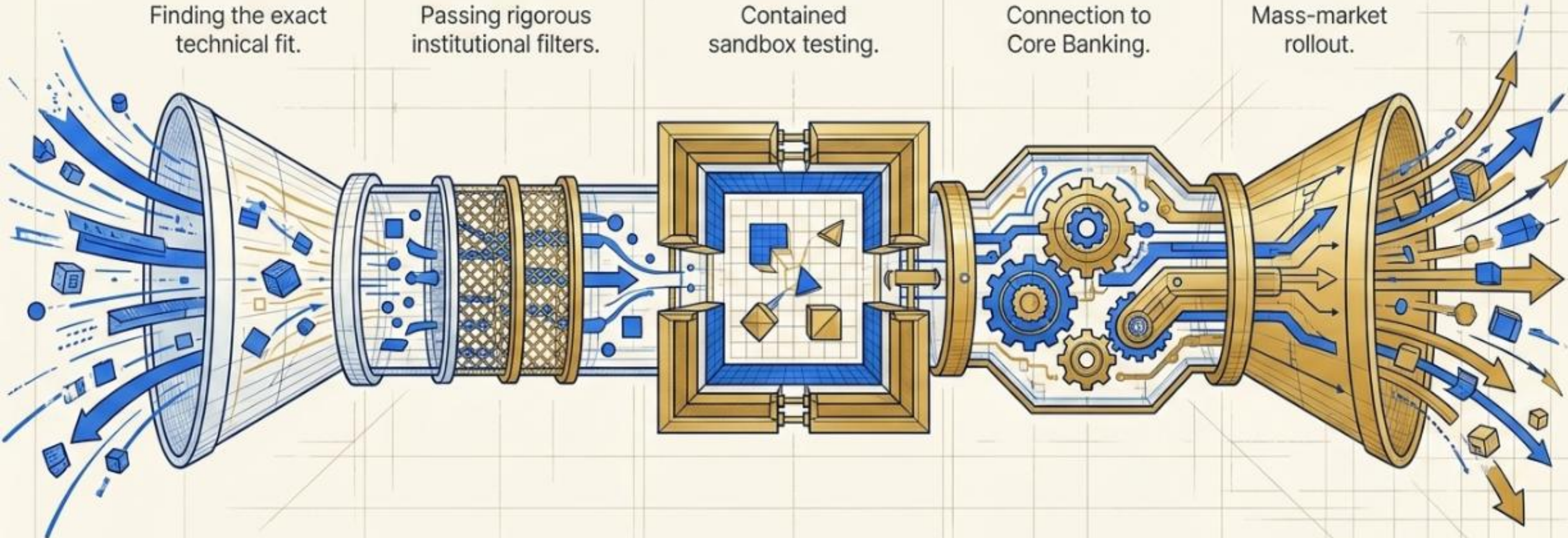
Contained sandbox testing.

## 4. Integration

Connection to Core Banking.

## 5. Scaling

Mass-market rollout.





# **The Contribution of Albaraka Garage to Startups**



# An Institutional Mandate for Innovation

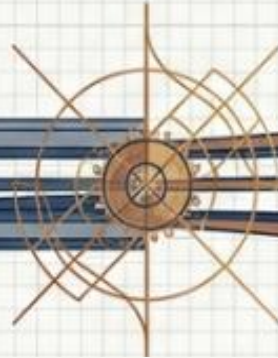
## 1985: The Foundation

Albaraka Türk is established, laying the deep roots of participation banking.



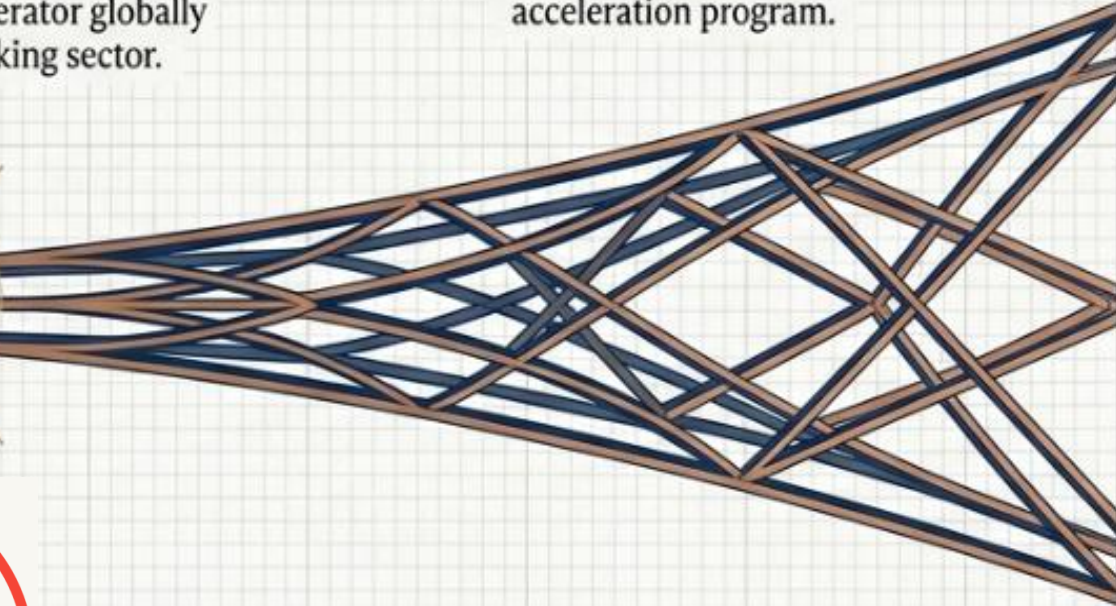
## 2017: The Pivot

Albaraka Garaj is founded with a strict innovation vision, becoming the first technology-based startup accelerator globally within the participation banking sector.



## 2026: The Horizon

Entering its 9th consecutive term, Garaj operates as a fully matured, proven acceleration program.





# Albaraka Garaj: A Pioneer in Fintech Acceleration

**2017**

## World's First Participation Bank Accelerator

Launched by Albaraka Türk to support tech-based startups.



## 2026 Entering the 9th Cohort

Represents a matured program with deep-rooted experience in the innovation ecosystem.



**78%**  
Startup  
Survival Rate

Of the 125 startups selected, most continue active commercial operations today.



**4,500+**  
Applications  
Received

Reflects the high level of interest and prestige within the startup community.



**37  
Million TL+**  
Invested

Capital deployed through APY Venture Capital to scale high-potential ventures.



Grant Support  
Provided  
**8.4**  
Million TL



Invested  
Startups

**21**  
Companies



Venture Capital  
Deployment  
**37+**  
Million TL





# Albaraka Garaj: A 360° Ecosystem for Startup Growth

Comprehensive value propositions and support systems for entrepreneurs and fintech innovators.

## Expert Mentorship & Networking

Direct access to high-level executives and expert guidance to navigate business challenges.



## Strategic Growth & Knowledge

## Tailored Educational Programs

Customized workshops and training sessions designed specifically for the unique needs of startups.



## Infrastructure & Market Access

## Modern Technical Infrastructure

Access to collaborative co-working spaces available across multiple strategic locations.



## Bank Ecosystem & PoC Opportunities

Direct market access through integration with the bank's ecosystem for Proof of Concept (PoC) testing.

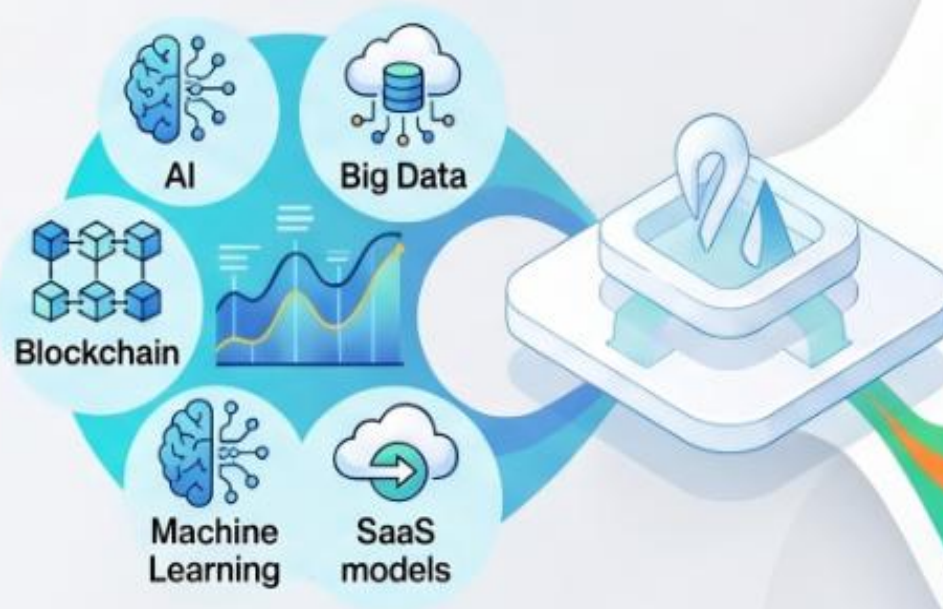






# Albaraka Garaj: Strategic Acceleration Verticals

## Next-Generation Technology Stack



## Primary Focus: Fintech & Islamic Fintech

These represent the top priority areas for the acceleration program.

Seeking solutions utilizing AI, Big Data, Blockchain, Machine Learning, and SaaS models.

## Targeted Industry Applications



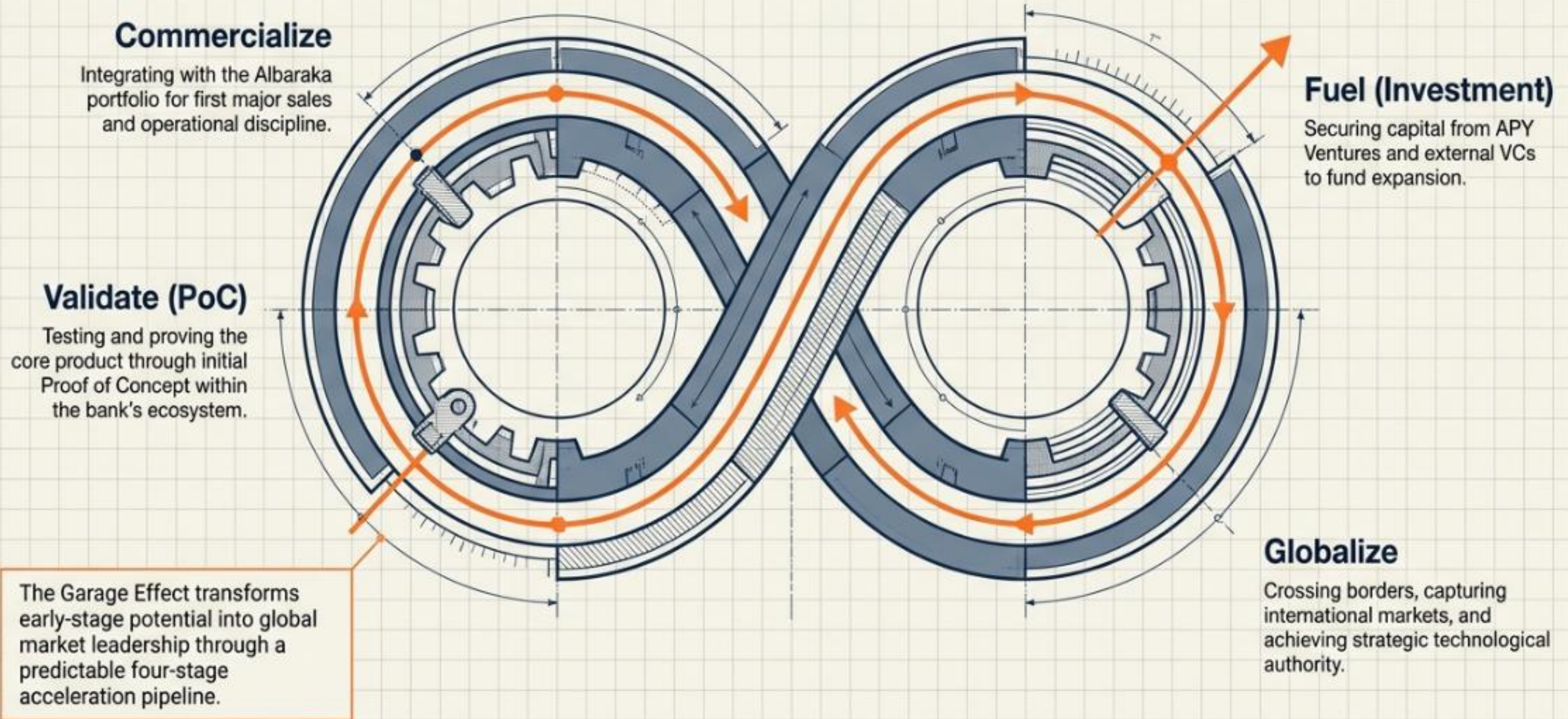
The program specifically targets innovations in Healthcare, Insurtech, and HR technologies.

# **Examples of Successful Partnerships and Scaling Strategies**





# A structured engine for commercialization and scale





# Stage 1 Validation: Forging Product-Market Fit

[Cohort 1]

## Inooster

Domain: Corporate Gamification

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**The Catalyst (PoC):** Executed an initial PoC with the Bank's Collections Department, securing their first major enterprise sale.

**The Outcome (Scale):** Secured funding from APY Ventures and external VCs, emerging as a market leader in corporate gamification.

[Cohort 2]

## Biryudumkitap

Domain: Content & Cultural Subscriptions

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**The Catalyst (Garaj Action):** Instilled strict operational discipline through the acceleration program.

**The Outcome (Scale):** Secured lead investment from APY Ventures, transforming into Turkey's most popular cultural subscription model.



# Network Multiplication and SaaS Scaling

[Cohort 3]

## Bakiyem

Domain: Financial Technologies

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### The Catalyst (Garaj Action):

Leveraged program entry to aggressively multiply its customer network.

### The Outcome (Scale):

Established niche sub-brands, driving transaction volumes to record levels.

[Cohort 3]

## Juphy

Domain: B2B SaaS

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### The Catalyst (PoC):

Built enterprise trust via an initial PoC with the Bank during the program.

### The Outcome (Scale):

Accelerated international sales, transforming into a global SaaS brand anchored by APY Ventures investment.



# Maturing from local vendors to global technology authorities

## Blindlook

BATCH 4

Domain:	Accessible Finance
Garage Catalyst:	Successfully commercialized their technology for the visually impaired directly with the Bank.
Outcome:	Achieved global recognition with UN and UNESCO awards, becoming the worldwide representative for accessible finance.

## Hiwell

BATCH 4

Domain:	HealthTech / Online Therapy
Garage Catalyst:	Developed a global vision during the Garage process to expand beyond borders.
Outcome:	Currently ranks among the most recognized and highly funded online therapy platforms.

## Efilli

BATCH 4

Domain:	Consent Management
Garage Catalyst:	Transitioned from initial bank sales to becoming the definitive authority in cookie management.
Outcome:	Now operates as a strategic technology supplier for the bank and a mentor for the Garage program itself.



# Accelerating cross-border expansion via strategic capital and enterprise reference

Kidolog

BATCH 5

Domain:	Parenting Consulting
Garage Catalyst:	Used post-Garage momentum to export their consulting model abroad.
Outcome:	Successfully captured the radar of global investors, securing international capital flow.

Egaranti

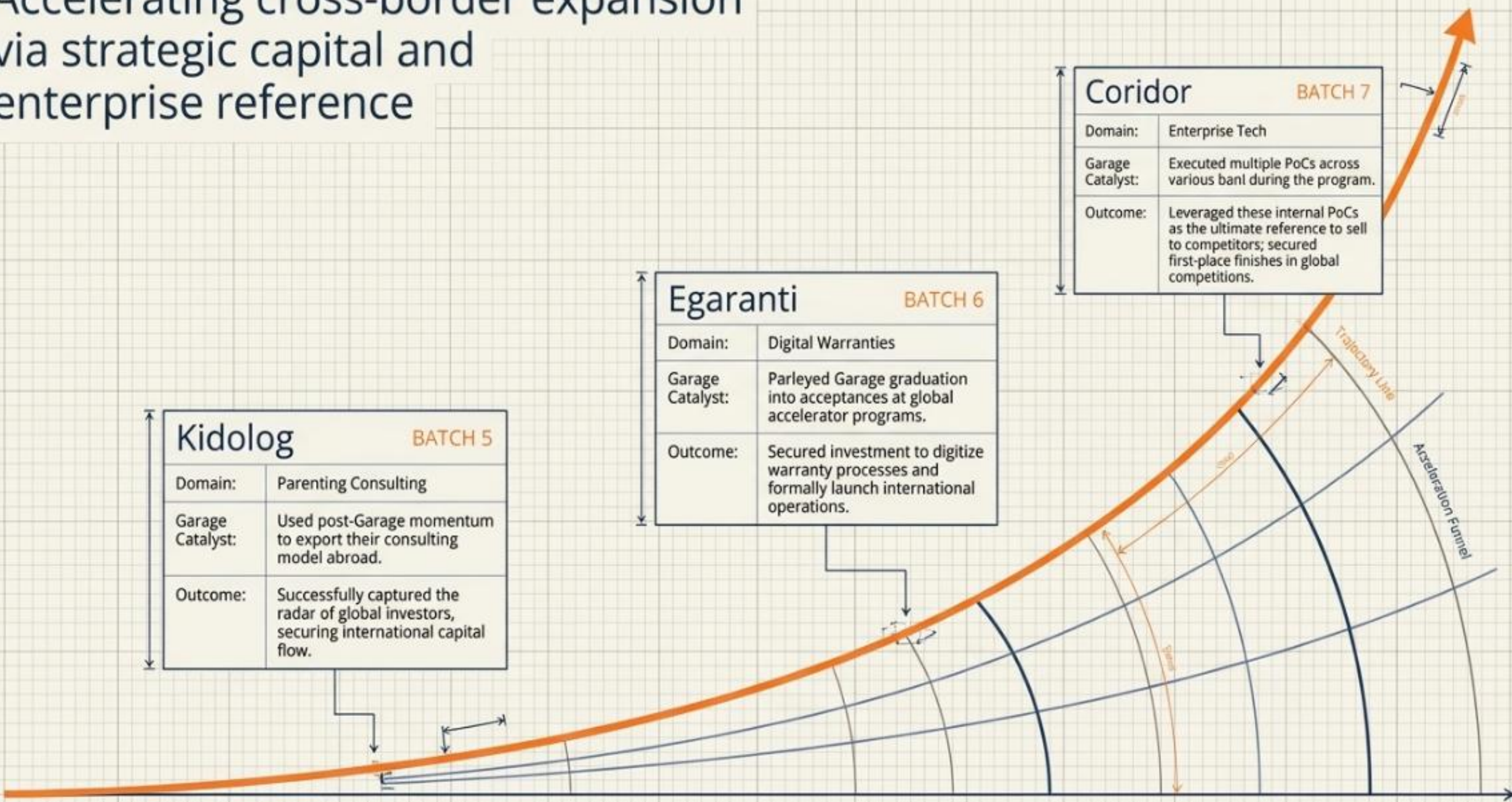
BATCH 6

Domain:	Digital Warranties
Garage Catalyst:	Parleyed Garage graduation into acceptances at global accelerator programs.
Outcome:	Secured investment to digitize warranty processes and formally launch international operations.

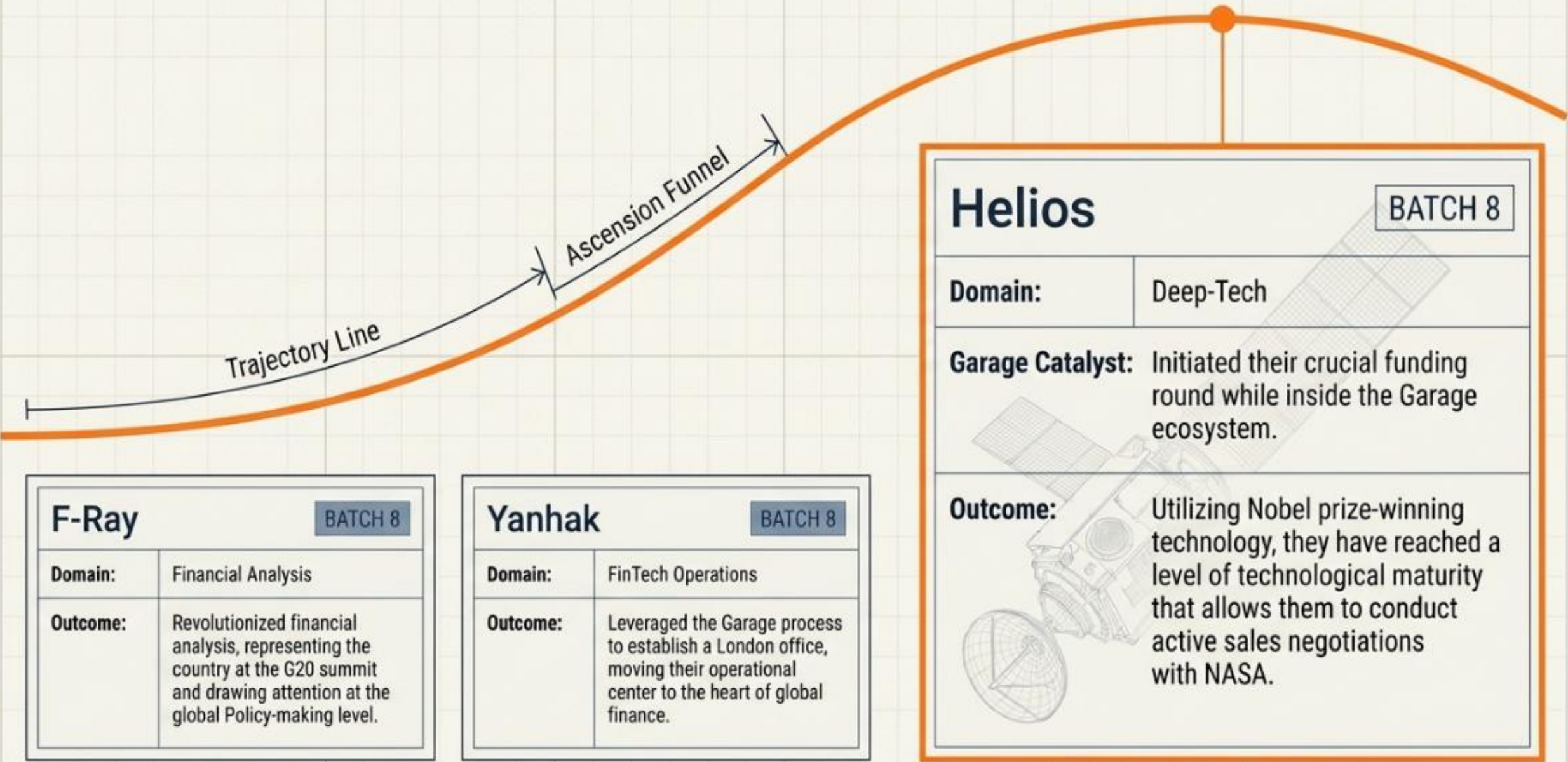
Coridor

BATCH 7

Domain:	Enterprise Tech
Garage Catalyst:	Executed multiple PoCs across various bank during the program.
Outcome:	Leveraged these internal PoCs as the ultimate reference to sell to competitors; secured first-place finishes in global competitions.



# Exporting deep-tech and policy-level innovation to the world







**Fintech brings innovation,  
participation banking adds meaning;  
real transformation starts where they meet.**



**Thank You**