Tomorrow's Affairs
Analysis of today
Assessment of tomorrow

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How Get to Know Turkish People: A Guide for Investors

This article is meant not only for us but also for our foreign friends who often have difficulty understanding us. I have tried to explain how Turkey could always survive through disasters and misfortunes, and the state of being stuck between the East and the West.

Let's start with the essentials: Turks do not say "it is time to leave home" to their children when they come to an adult age. In Turkey, children may live in their parents' houses throughout their lives, unless they willingly move out.

If a member of the family is in trouble, they are not left outside alone. Even if the family is poor and can barely manage, even if there are not enough rooms in the house, a bed is set up in the living room and these members are taken under family protection until their situation gets better.

Accordingly, the population statistics in Turkey confirm the presence of such behaviour through data indicating that the average number of persons per household in some cities might reach up to 5 to 6 people.

Also, in Turkey, people are friendly neighbours. There is a common saying, "One shall not go to bed on a full stomach while their neighbours are hungry". Turks like to share their food and their money, but never their cars and their own property.

One other thing they do not like to share with others is the details about their private lives, yet they find it quite easy to talk about others' personal lives and relationships.

There are countless expressions in Turkish about the generosity of Turks regarding things that do not actually belong to them. In 2017 and 2019, Turkey was ranked last in the OECD's "who's open to open data?" index.

Personal data

Nobody likes to share their own personal data. Many people think that they do not want their opponents to use that data to get ahead in the competition. But the real reason is Turkish business people like to make their assets look bigger or smaller when it suits them.

That's why it is almost impossible to make a precise prediction about the state of industry and other sectors in Turkey, but TurkStat, with an innate ability, publishes the figures about Turkey, from inflation to GDP.

Turks tend to be sincere about certain data about themselves and cautious about others. For example, 78% of the Turks who participated in a survey conducted with 30,000 people in 35 countries, answered "yes" to the question "Do you think that you are healthy?" whilst also admitting that they sleep fewer than 7 hours per night, on average, are more stressed than average people, do not exercise and smoke a lot.

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So, based on the available data, we could conclude that Turks are helpful but they are also fond of their possessions, they like to show off but never share, they consider poor health as weakness and they pride themselves on habits or customs that seem odd or risky to others.

Be reminded that this study was conducted free of any discrimination based on religion or ethnicity, which can help you better understand the meaning of "being Turkish".

People of Muslim and Jewish faiths, people of Greek, Armenian, Assyrian and other heritages coexist in Turkey. Turkey is a cultural mosaic with around 85 million people of different ethnic groups, languages, and cultures.

There is constant generational conflict between old people and young people in Turkey. Turkish elders tend to give advice to young people all the time. Sick and tired of dealing with adults who give endless monologues that start with "When I was your

age" not only at home, but also at school, at work, in social life and in politics, those young people have had to migrate to other countries where they can feel they are actually heard.

These young people are constantly told to be patient. After all, when they get older it will be their turn to give advice to those who are younger! For the reasons I have mentioned so far, consumption has become an instrument of happiness for Turkish people.

Going on vacation, buying a car, or having a hobby by means of a loan or credit card spending is "freedom" to them. But none of these is enough for them to be really happy.

Potential to repeat the same mistake

Turks are fascinated by the stories and songs about people who love each other but can't be together rather than stories and songs about those who can. Turkey's melodies are designed with sharp notes.

In Turkey, you see a lot of people sitting alone, listening to a sad song and, of course, smoking. Even contemplating the sea brings more sadness than peace to the Turks.

However, Turks also have the capacity to be instantly happy while holding emotions so close to sadness. So, they are a bit unpredictable, in this sense. They can have a family dinner with people they actually fought some days ago. You never know what they will do next or when they will do it.

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Also, Turkey is home to the highest number of people who answered "yes" to the “Were you exposed to fake news last week?” question. The second and third highest rates of such exposure to fake news are in Mexico and Brazil.

In these countries, saying, "I was deceived" is easier than saying "I made a mistake". Turkish people, who make their investment decisions based on hearsay and then obviously lose money, have the potential to repeat the same mistake.

Even though Turks admit that they may have been deceived, they are not too willing to face the truth.

Turks love social media. They are influenced by “influencers” and make buying decisions based on the preferences of the people they look up to. The fact that they spend too much time on Instagram is not merely because of their great interest in that social media site, but also because they have the slowest internet speed in all of Europe.

Unfortunately, the amount of time that people spend on average to post the photos they have filtered, retouched or photoshopped exceeds 20 hours per month.

Hard-working people

As I mentioned in my previous articles, a 2019 OECD study revealed that 70% of Turks self-identify as belonging to the middle class even though they do not. In this misperception called the "subjective middle class", where a social class self-identifies with a certain income group contrary to the income data would suggest, Turks are by far the leader, which means Turks do not hesitate to “buy” whenever they have the opportunity or motivation.

An American friend of mine recently said, "The price of a Thanksgiving turkey has increased 100% in 20 years”, which made me laugh out loud. I replied to him, "we do this in 20 days."

He was even more surprised when I told him that the FAO Food Price Index increased from 107 to 122 between the years of 2010 and 2023, but in Turkey it climbed from 189 to 2407 in

the same period.

Turkish people have always been skilled in finding a way to survive, but politicians who rely on this ability have always been mistaken. For instance, the 1994 and 2001 financial crises resulted in government changes.

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If the current government remains despite economic difficulties, this could only show that citizens do not believe that the opposition will solve the problems.

Turks are generally hard-working and productive people. But, they do not like competition very much. Dominant companies in Turkey like to put pressure on government in order to be protected by high customs duties on imports.

They also receive government incentives for their business activities, which has led them over the years not being able to increase added value and create a brand. There is no progress without competition, but since these companies prioritise their own interests over the progress of the country and the welfare of its citizens, they fail to understand where the mistake could be.

The side effects

Turkish people do not wish harm on anyone, but they also ignore the side effects that arise while pursuing their own interests. When you ask people on the street about education, arts and sports, they would all tell you that each of them is very important.

However, although education, arts and sports are considered important, they are not taken equally seriously. For some reason, in Turkey, successes achieved despite difficulties and shortcomings are more appreciated than those achieved with appropriate equipment and infrastructure.

Perhaps that's why Turkey has a handful of international successes. Turks, who are incredibly helpful, hospitable, friendly, big fans of football, and highly tolerant, are often not aware of the world's most beautiful natural wonders that happen to be so plentiful in their country, so much so that sometimes tourists know Turkey better than the Turks.

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With its delicious cuisine, its beautiful nature and exciting cities, Turkey is the country where Europeans prefer to live in their retirement. Unfortunately, in retirement, Turkish people cannot afford these beauties.

As long as it is not exaggerated, the level of which is unclear, everyone is free to do anything they want in Turkey. Approaches that are oppressed in the West are embraced in Turkey.

Turkey is nothing like as it is seen from a distance. One needs to see it closely, live in it to understand it. Even doing so may not guarantee having a complete understanding of the country.

My advice to investors, young entrepreneurs and foreign friends is that you need to try to appeal to people's hearts in Turkey, rather than their minds. If you do this, you can win. Just be sincere. Because Turks know how to detect sincerity in people's eyes.