

Press Release – 20/3/2009



On Tuesday March 17th 2009, the Hellenic American University organized the first of a series of events on the topic of **Management Challenges for the Small and Medium-Sized Enterprise**. The first event titled **"The Present and the Future SMEs in Greece: Survival Strategies"** was held at the Hellenic American Union Auditorium and was chaired by Dr. Katsioloudes, Dean of the Business & Technology Programs at HAU.

Dr. Katsioloudes, opened the event by laying out useful background information regarding SMEs in Greece. In particular, referring to the Micro (very small) enterprises (up to 9 employees), Dr. Katsioloudes reported that the average number of employees is 1.6, with annual sales around 500,000 Euro, and a profit margin of around 8%. The Small enterprises (between 10-49 employees) employ on average 20 people, with annual sales of around 6 million Euro and a profit margin of around 11%. Lastly, the Medium enterprises (between 50-249 employees) employ on average 96 people in Greece, with annual sales of around 37 million Euro and a profit margin close to 25%.

Dr. Stavros Ioannidis, Professor-Researcher, Panteio University and IOBE, focused his presentation on the topic of Entrepreneurship in Greece and discussed the major problems which seem to consistently and recurrently emerge, according to the results of IOBE's annual research on SMEs in Greece: Greeks have a very high fear of failure and feel that there are no significant business opportunities, and when they do venture into new businesses, then family financing is the main investment resource, and the end-consumer is the main target.

The third speaker, Mr. Nikos Kourounakis, Adjunct Professor at the Hellenic American University, and Vice President of PMI-GREECE, delivered a presentation titled "Action Strategies for SMEs". The speaker discussed the need for SMEs to reduce complexity and uncertainty within their enterprises by investing in internal structures and processes, which facilitate strategy formulation and implementation. Central to this concept is the creation and management of a balanced portfolio of strategic projects, which need to be prioritized according to their significance and not their urgency. This presentation was closed with a discussion on the core leadership qualities which are necessary in creating an environment that embraces change and continuous improvement.

The last speaker, Mr. Christidis, Electrical Engineer and Communications Officer of "MicroEnergin", offered a brief presentation of the service that his organization proposes to SMEs. MicroEnergin is an energy conservation consulting programme, which specializes in the reengineering of the lighting of SMEs' facilities, with the purpose of increasing light use effectiveness, while drastically reducing electricity consumption.

The event was concluded with a round table discussion, under the coordination of the event's chair Dr. Katsioloudes. The audience of the event comprised of a mix of professors, students, professionals, SME owners and PMI members, and in accordance to their feedback, the event is considered to have been of great interest and success.

The Hellenic American University extends an open invitation to the next event of the series on **Management Challenges for the Small and Medium-Sized Enterprise**, which is to be announced soon. For information regarding the event series, the presentations or the presenters, please contact Ms Joanna Stamataki, istamataki@hau.gr, Tel: +30 210 3680 936.

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