

GREECE : Central Greece Region

Invest in Greece - Synergassia

An initiative of the national agency to promote regional investment opportunities

  	
National IPA established in 1996 / Status: State-owned agency Regional initiative launched in 2006 / Case study: Central Greece region	
Missions	
Promoting & facilitating investment Identifying market opportunities; Providing foreign investors with free assistance, analysis, advice & aftercare support; Implementing the Fast Track law	Engaging stakeholders Promoting Greece internationally; Enlarging the audience of Greek regions; Supporting local authorities with investment promotion activities
Resources	
Annual budget : EUR 5.2 M (2009) Reporting to and funded by the government (Ministry of Regional Development and Competitiveness + Ministry of State)	35 employees / 2 Departments (Attraction and implementation of strategic investments; Handling of non-strategic investments)
Governance	
Board of Directors: 9 members 4 appointed by the government and 5 representatives of national federations (business federation, bank association, labour federation, confederation of trade, association of tourism enterprises)	Executive Chairman & CEO (board members) appointed respectively by the Minister of State & the Minister of Regional Development & Competitiveness / Postgraduates in economics with major executive & academic experience
More info	
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Towards a more consistent and effective administrative map

Greece has a central government system with a recently overhauled 2-tier local democracy. *A priori* state control was abolished in the 1980's but the share of local governments in national public expenditure has remained relatively low (4.3% of GDP for 2010). The 2010 reforms abolished the 57 prefectures, maintained the 13 Regions (also called Peripheries) and amalgamated the thousands of Greek municipalities and communities into 325. Seven decentralized administrations, each grouping 1 to 3 Regions, were established and headed by elected Heads of Regions. Municipalities and Regions, headed by popularly-elected Mayors, Councils and Heads of Regions, share responsibilities for welfare and social services, licensing, education, infrastructure, etc. The most relevant player in economic development is now the Region.

The growing influence of local players on regional development

Even though new to Greece, local development agencies have multiplied rapidly. However, most of them took the form of companies dedicated solely managing EU-funded projects, depending directly on EU-related contracts (with complementary financial support from local government when needed). Sometimes geographically overlapping, they competed with each other as well as with local technical offices, making central government intervention necessary. The "Kallikratis" plan, named in honour of an ancient Greek architect, brought about much-needed local government and development process reforms. This resulted in a new administrative architecture, leading to powerful and efficient municipalities armed with new powers and resources, and self-administering regions with key responsibilities, such as handling the regional programmes of the National Strategic Reference Framework.





An internally-run initiative committing all stakeholders to promoting investment in Greece's regions

Committing all stakeholders to regional development

Launched in 2006, the Synergassia initiative originated when Invest in Greece (IiG) realised that a) involving local stakeholders in promoting their region would more likely result in projects that they would accept because they perceive them to be appropriate, effective and sustainable b) international stakeholders (foreign diplomats in Greece) knew very little about regional business opportunities (gap in the flow of information) and c) regions were eagerly looking for ways to promote their comparative advantages abroad. Synergassia was therefore set up as an umbrella programme covering a broad range of activities to assist in the development of regional Greece. It creates bridges between domestic and international business communities and the regions, targeting sectors and products with growth potential.

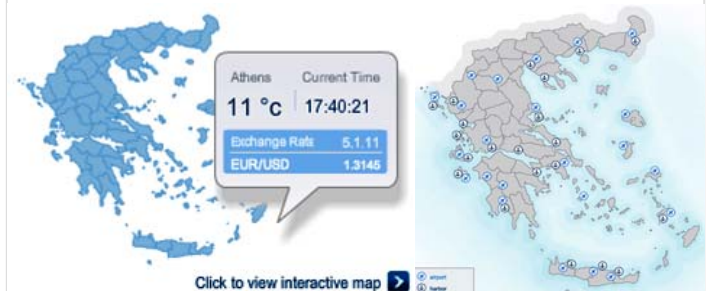
Strong support from local and regional government bodies

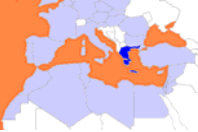
Synergassia is an internally-run project that involves many local stakeholders: regions, prefectures, municipalities, investor reception centres (KYE), business and technological development centres (KETA), chambers of commerce, federations of industries, technoparks, universities, industrial areas, local companies, port authorities etc. Established as part of Greece's Competitiveness programme (funded by the European Regional Development Fund), KYE and KETA are located at the development office of every prefecture and employ 2 to 4 people. KYE coordinates all public services participating in business establishment procedures, acting as a "one-stop" to assist investors/entrepreneurs. KETA provides information and support to SMEs. This well-organised framework appears as an alternative to the usual model of regional development agencies, less necessary in a small country.

A specific promotion strategy centred on 3 key areas:

1. Creation of an online portfolio of real estate and investment opportunities per prefecture (in cooperation with the local communities): regional official investment plans, catalogue of land available for investment, etc.;
2. Cooperation with local government bodies (especially KYE and KETA): awareness-raising and capacity-building seminars on investment promotion, dialogue and partnerships with local stakeholders to increase the potential for business activity based on local financial capacity, etc.;
3. Promotion of regional investment opportunities to foreign diplomats (in partnership with the regions): presentation of each region's comparative advantages, organisation of business exploring trips to the regions to reinforce the outward orientation of Greek companies (8 trips were organised from 2006 to 2010, including Central Greece).

An interactive map of investment opportunities by region





Implementation & communication: using available resources & tools to maximise impact

A team initiative

Within Invest in Greece, 3 units are actively involved in the implementation of the Synergassia initiative:

- the Stakeholders Bureau (coordination and contact with diplomats);
- the Communication Unit (all communication issues);
- the Investor Support Unit (relations with local authorities and firms).

Approximately 3 staff members (1 from each unit) are committed to effectively organise each mission.

Every year, IIG dedicates some EUR 25,000 to Synergassia. In addition, each prefecture concerned brings around EUR 60,000 to the budget available for the mission. Finally financing relies heavily on local sponsors. This leverage enables the organisation of 2 to 3 business trips.

The screenshot shows the homepage of the 'INVEST IN GREECE' website. At the top left is the logo. A navigation menu on the left lists: Greece Today, Investment Sectors, Strategic Investments, Doing Business, Initiatives, Media Center, and About us. A search bar is located at the top right. The main banner features the slogan 'Greece. Business. Naturally.' with a background image of a modern bridge. Below the banner is a 'Fast Track' section with a red arrow icon and a quote: 'We believe that Greece is a great place to invest and our rate of growth compared to other well-developed countries is significantly higher here.' The page is divided into three columns: 'News & Highlights' with a date of Jan 20, 2015 and a headline 'Greece, a Leader in the Emergence of the World's Green Fleet'; 'Greece By Region' with a map of Greece and a weather widget for Athens showing 12°C and 17/34.32; and 'Sectors of Investment' with a list of sectors: Tourism, Energy, ICT, Life Sciences, Food & Beverage, and Environmental. A 'Newsletter' sign-up box is at the bottom left. The footer contains logos for the Ministry of Economic Development, Ministry of Tourism, Ministry of Agriculture, and Synergassia.

A communication strategy focused on 3 main objectives:

1. Provide accurate information to potential foreign investors on investment opportunities in Greece (external);
 2. Create awareness of Greece's business-friendly environment abroad, with "Greece. Business Naturally" as motto (external);
 3. Disseminate information on IIG's strategy and services domestically.
- Process: Policy formulation and action plan implementation by the Communication Unit / Outsourcing of graphic and web design
 - Staff: 4 people
 - Sectors: Tourism; Microelectronics; Biotech & Chemicals; Transport; Food & Beverage; Renewables & Environment

Dipping into the toolkit and adapting to the project's content

Depending on the project, one or more of the following actions are implemented: ad campaigns in print and electronic media; press releases, interviews, media relations; participation in conferences, high-profile exhibitions and business missions; organisation of meetings, B2Bs and information sessions; sending of information packages to interested parties; website; newsletter. It is also the case for Synergassia activities. Even though the initiative has its own philosophy, logo and designs, which were developed by the Communication Unit in cooperation with an advertising agency, it is promoted through the IIG website, in a dedicated section. A one-page ad is also inserted in the local print media before every mission to a region. Flash videos, template presentations, press releases and interviews are also used. These actions resulted in media coverage of about 50 published articles, which raised stakeholders' awareness of the Synergassia initiative.



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Prospection: assisting the regions with well-designed tools and methodologies

Dedicated resources, tools and activities for promotion

- Mission: Implement outreaching activities to promote Greece as an investment location and showcase its unique advantages and investment opportunities
- Staff: 12 experts
- Sectors: Tourism, Energy (renewables), ICT, Life Sciences, Food & Beverage, Environmental Management, Industry
- Activities: Participation in Ministerial visits to foreign countries (China, USA, etc.), liaison with economic attaches at Greek embassies (organisation of investment seminars), collaboration with economic counsellors of foreign diplomatic representations in Athens to disseminate info, etc.
- Tools: Website (8 languages), newsletter (English), brochures (8 languages)

Defining each region's promotion strategy: a common process

Before any Synergassia mission, the IIG team organises meetings with all stakeholders (Region, Prefecture, Municipality, Chamber, etc.) to define the promotion strategy. The following methodology is applied:

- Definition of objectives and expected results with local authorities;
- Definition of involvement of local organisations;
- Definition of the region's comparative advantages for promotion;
- Thorough preparation of the mission.

SWOT analyses are conducted with local authorities to define the objectives of the mission and the key sectors to be promoted. For each sector, strategic subsectors and related companies are identified. Their business will be presented as examples of investment opportunities.

Using stakeholder networks to promote the regions

To promote Greece internationally, the agency participates in Ministerial visits abroad and has developed a well conceived international network. It works with economic and commercial counsellors of the Greek missions abroad and with the economic and commercial counsellors of foreign diplomatic missions from Athens. This network of ambassadors is intended to generate a multiplier effect, enabling more investors to be reached than by a direct marketing strategy. Invest in Greece works on an equal basis with all regions to identify their specific comparative advantages and disseminate these co-developed territorial offers to potentially interested parties within its networks.





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Central Greece case study: the strategic process

A beautiful region in the centre of Greece

Occupying the Eastern half of mainland Greece, the region of Central Greece has a population of 605,329 (around 5% of the total population) and a surface area of 15,549 km² (11.8% of the country's area), divided into 5 prefectures (Evia, Evrytania, Phocis, Boeotia, Phthiotis). Despite a continuing downward trend, agriculture (tomatoes, cotton, tobacco, potato, oil, wheat, meat, honey, fish, wood) still represents around 4% of employment and remains a key factor for cohesion in rural areas. Accounting for nearly 29% of employment, industry contributes more than 42% of gross regional product (mineral processing, manufacturing along the Chalkida - Thebes axis). Finally, the tertiary sector continues to grow in strength already accounting for more than 67% of employment. Large department stores and retailers congregate in urban centres. Archaeological (Delphi) and natural (Evrytania, Phocis) sites seek to exploit their potential and attract more tourists.

Defining a promotion strategy with the Central Greece region

- Process: SWOT analysis => Objectives and expected results => Sector analyses => Key subsectors/Investment opportunities
- Sectors: Renewables (photovoltaic panel production), Tourism (thermal spas), Industry (aluminium production), Local goods (wine)
- Zones: 4 industrial parks located in different prefectures
- Players: Foreign Diplomatic Corps, Local Authorities and organisations, Local Companies
- Measures: Investment incentives (up to 40% of project value, depending on sector and location), Public Private Partnerships (PPPs), EUR 525 M EU-funding for investment and support programmes, Accelerated licensing procedures for major investments

STRENGTHS

- Geographical position
- Developed infrastructure
- Great diversity of scenery
- Highly skilled labour force
- Quality natural resources
- Strong clusters in various sectors of activity (agri-business, tourism, industry)
- Favourable climate conditions
- Extensive coastal areas
- Proximity to capital (1h drive)

WEAKNESSES

- Distance from EU Markets
- Regional discrepancies (GDP, infrastructure, population)
- Low public investments in R&D
- Environmental problems

OPPORTUNITIES

- Expansion of PPPs
- EU's National Strategic Reference Framework 2007-2013
- New investment incentive law
- Further labour market reforms
- Extensive IT use
- Natural hot springs
- Largest snow centre
- No 1 region in wind power
- No 1 in mining & metallurgy

THREATS

- Recent international financial crisis
- Recent fiscal crisis resulting from high public debt (followed by reduction of public investments, inflation & economic recession)
- Growing international competition

Source: Invest in Greece



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Central Greece case study: communication tools and business-exploration trip

A well-organised mission involving all stakeholders

- Period: 3 days (30 June - 3 July 2010)
- Participants: 22 diplomats from 19 foreign countries
- Budget: EUR 12,000 for travelling expenses (IIG) + accommodation + organisational costs (Central Greece region + sponsors)
- Programme:

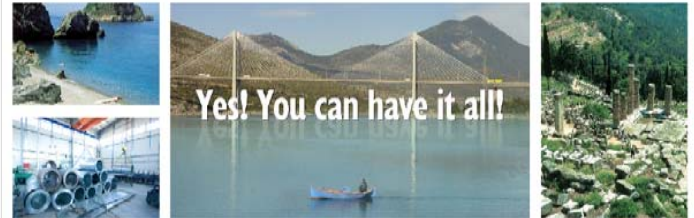
Day 1: general and sectoral overview of the region by representatives and experts from Ministries, local authorities, prefectures, chambers of commerce, business federations

Day 2: on-site visits to selected local businesses (manufacturer of ceramics machinery & photovoltaic parks, aluminium producer, vineyard)

Day 3: one-to-one meetings between diplomats and local businesses

Central Greece and its companies under the microscope

Day 3: more than 800 one-to-one meetings were organised between the 22 diplomats and 40 local businesses. The latter explored cooperation opportunities with companies from the 19 countries represented. In order to assess the results of the mission in the short- and medium-term, follow-up activities were implemented: exchange of contact information between foreign diplomats and companies involved, completion of an evaluation form by foreign diplomats, suggestions of follow-up and promotional activities to companies. Participants expressed their satisfaction with the mission which, they said, should result in win-win partnerships. June 2010 was a busy month for the Central Greece region in terms of international promotion activities, as it was also one of the eight regions selected to present their investment opportunities at the 8th World Investment Conference in La Baule, France.



Great diversity of scenery:

plains, plateaus, large forests and high mountain peaks, islands and beaches

Over 1,000 km of coastline

Natural hot springs (Thermopylae, Ypati)

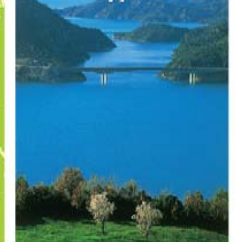
World-known historical sites

(Thermopylae & Leonidas, Delphi oracle)

Proximity to the capital:

1-hour drive to Athens

Infinite Opportunities



€525 million invested for infrastructure until 2013

No 1 region in Greece in wind power production

No 1 region in Greece in the mining & metallurgy industry