

# NATIONAL REPORT FROM INTERVIEWS (GREECE)

Understanding and Developing  
Business Models in the Globalisation Era

ProBM 2

24-03-2020

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## INTRODUCTION

Following the 9 responses that were procured by the Questionnaire given to participants of the project, below is their analysis and possible surmisings.

The survey in Greece took place in February 2020, with the use of online tools. 9 selected enterprises received the questionnaires by e-mail (Google Drive form).

The questionnaire was divided into 4 blocks:

- BLOCK 1: General knowledge and opinions on business models
- BLOCK 2: Business model in your company
- BLOCK 3: Elements of business models
- BLOCK 4: Company and interviewee profile

The results of the survey follow.

**BLOCK 1.**
**GENERAL KNOWLEDGE AND OPINIONS ON BUSINESS MODELS**
**Question 1.1.**

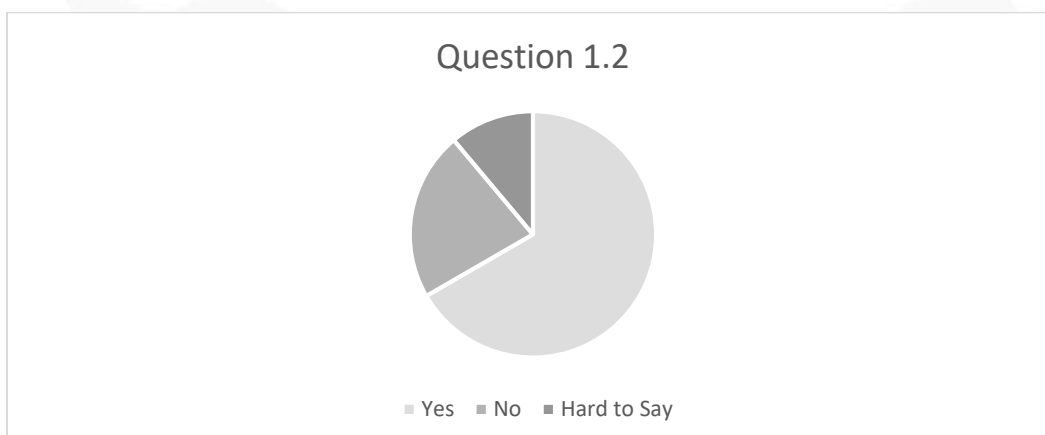
***„Do you know what a business model is?“***



Out of 9 responses, eight (8 – 88.9%) were positive (Yes) and one (1 – 11.1%) was indecisive (Hard to Answer). This shows that there is at least minimal knowledge among all participants on what a business model is. An analysis of what a business model is can be found in Annex 1.

**Question 1.2.**

***„Have you ever heard about Business Model Canvas (BMC)?“***

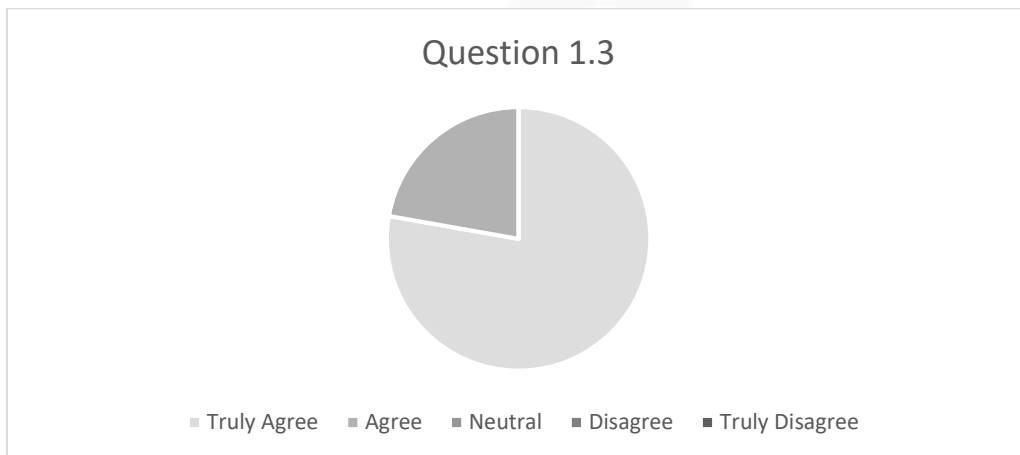


Out of nine (9) responses, six (6 – 66.7%) were positive (Yes), two (2 – 22.2%) were negative and one (1 – 11.1%) indecisive (Hard to Answer). This shows that while the majority of the participants were aware of what a business model canvas is, there is at least some lack of knowledge among three (3 –

33.3%) of the responding parties. An analysis of what a business model canvas is can be found in Annex 1.

### Question 1.3.

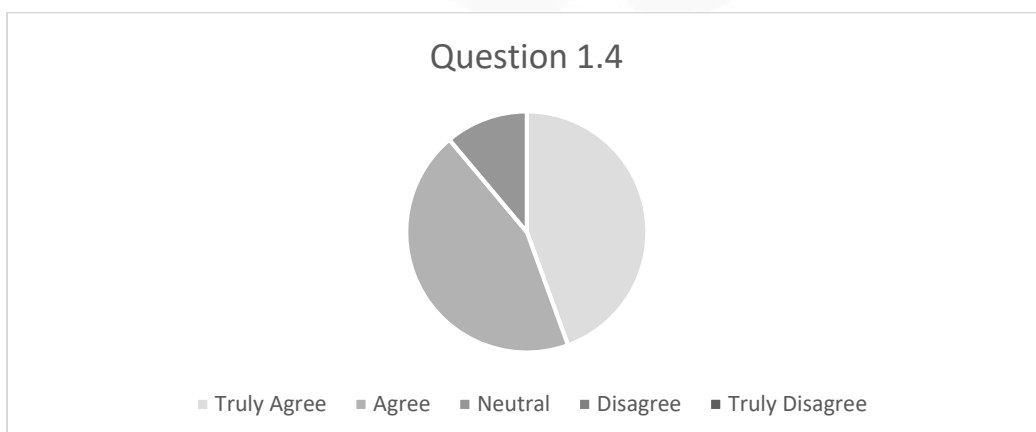
***„The development of the business model crucial towards contributing to the success of a company.”***



The participants were asked whether they agreed with the above statement, on a one-to-five (1-5) Likert scale, with One being Totally Agree and Five being Totally Disagree. Out of nine (9) responses, seven (7 – 77.8%) were marked as Totally Agree (One) and two (2 – 22.2%) were marked as Agree (Two), one of which came from a participant that answered Indecisive in Question 2 and the other from a participant that came from a participant who answered Positively in Question 2. The above shows an understanding of the importance of a business model in terms of a business’s success.

### Question 1.4.

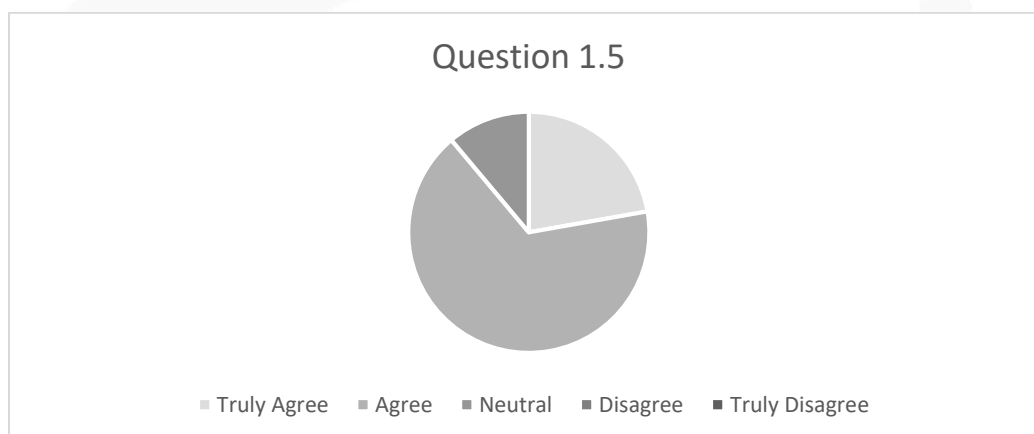
***„The use of a good business model improves the situation of an enterprise/organisation on the market.”***



The participants were asked whether they agreed with the above statement, on a one-to-five (1-5) Likert scale, with One being Totally Agree and Five being Totally Disagree. Out of nine (9) responses, four (4 – 44.4%) were marked as Totally Agree (One), four (4 - 44.4%) were marked as Agree (Two) and one (1 -11.1%) was marked as Neutral (Three). The results of this question positively echo those of the previous one, with the addition of the importance of a quality business model, rather than just the existence of one, and the effect one might have to the success of the business.

### Question 1.5.

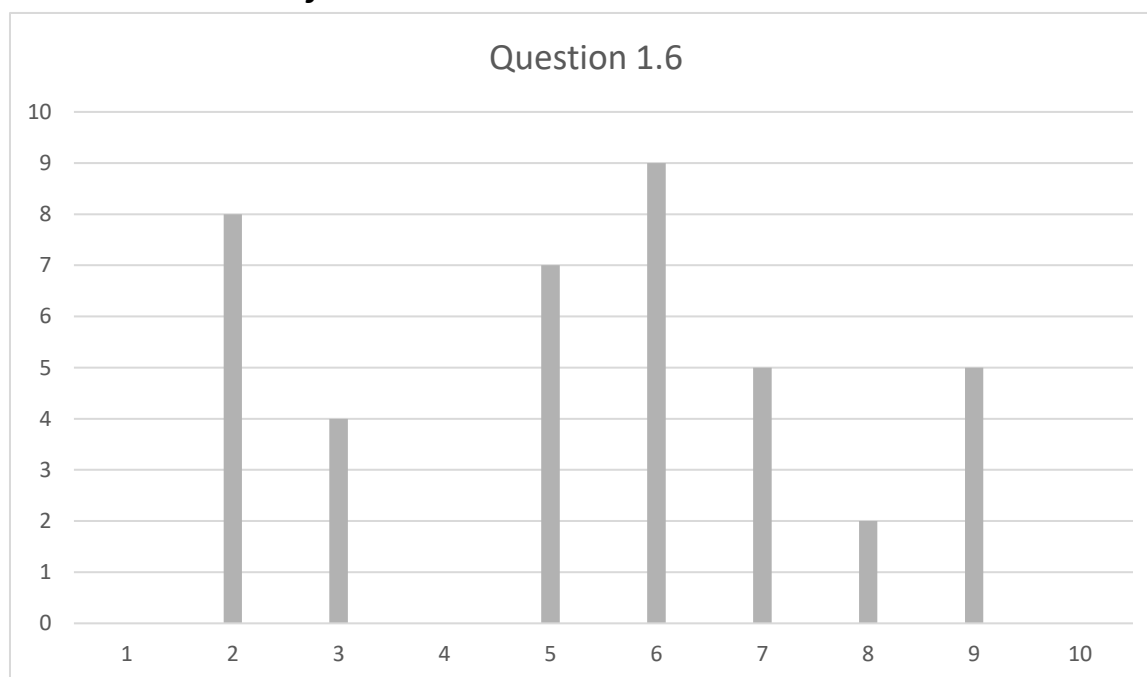
***„The increase in knowledge on business models reduce barriers to starting or/and improving own business.“***



The participants were asked whether they agreed with the above statement, on a one-to-five (1-5) Likert scale, with One being Totally Agree and Five being Totally Disagree. Out of nine (9) responses, two (2 -22.2%) were marked as Totally Agree (One), six (6 – 66.7%) were marked as Agree (Two) and one (1 -11.1%) was marked as Neutral (Three). While not as overwhelmingly positive, the results still showcase an appreciation for the importance of Business Models in business, this time in terms of business process improvement and/or starting a business.

### Question 1.6.

**„Could you define the benefits of using business models? Please list up to 5 most relevant benefits.”**



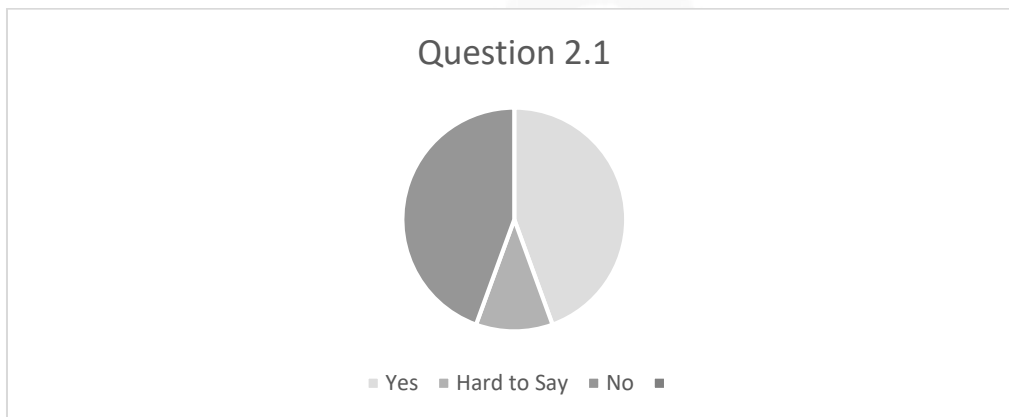
The participants were asked to pick up to five (5) of the following options:

1. Unique Reputation in the Marketplace
2. Plan for Growth
3. Financial Sustainability
4. Improving Process Communication
5. Increasing Control and Consistency
6. Improving Operational Efficiencies
7. Increasing innovation and competitiveness
8. Entering International Market/s
9. Increasing Profitability and Efficiency
10. Other.

Out of nine (9) responses, in decremental sequence, nine (9 – 100%) votes were given to 6. *Improving Operational Efficiencies*, eight (8 – 88.9%) votes were given to 2. *Plan for Growth*, seven (7 – 77.8%) were given to 5. *Increasing Control and Consistency*, five (5 – 55.6%) were given to 7. *Increasing innovation and competitiveness* and 8. *Entering International Market/s*, four (4 – 44.4%) were given to 3. *Financial Sustainability* and two (2 – 22.2%) were given to 9. *Increasing Profitability and Efficiency*, with no votes going towards 1. *Unique Reputation in the Marketplace*, 4. *Improving Process Communication* and 10. *Other*.

**BLOCK 2.**
**BUSINESS MODEL IN YOUR COMPANY**
**Question 2.1**

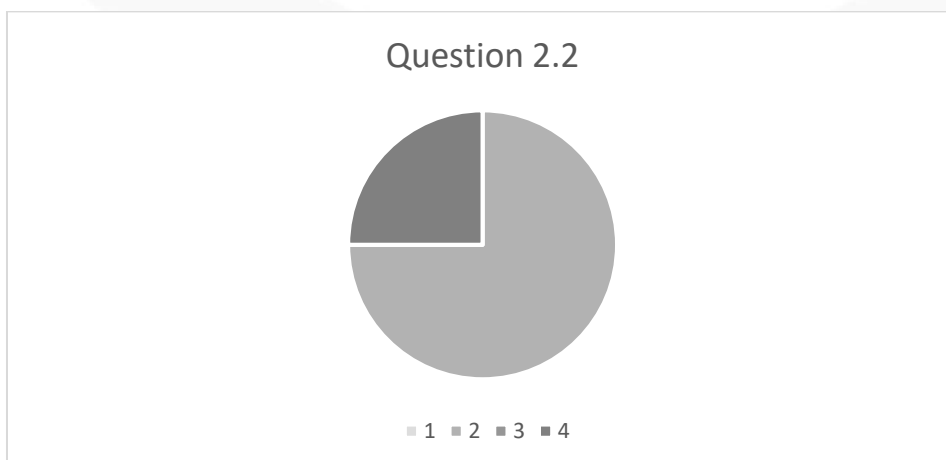
***“Do/ did you apply business models within your company?”***



Out of nine (9) responses, four (4 - 44.4%) were positive (Yes), four (4 – 44.4%) were negative (No) and one (1 – 11.1%) was Indecisive (Hard to Answer). While the participants seem to understand the importance of a Business Model, almost half of them do not utilize one.

**Question 2.2**

***“If “No” or “Hard to say”, why didn’t you use a business model in your company?”***



The participants were asked to pick one (1) of the following options:

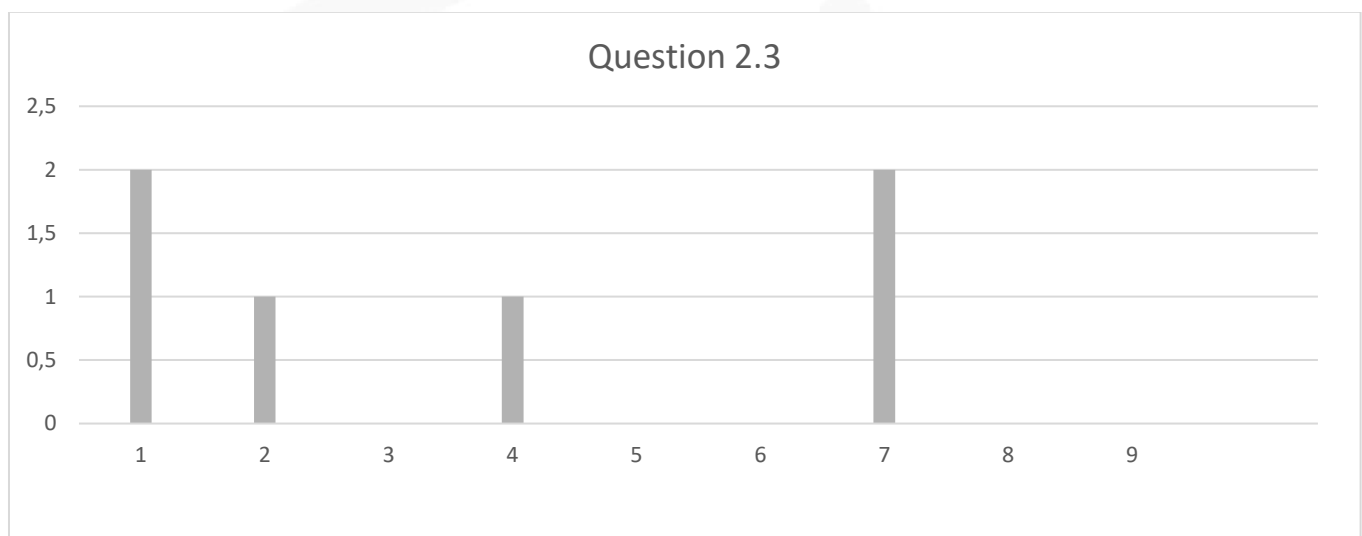
1. I did not know what a business model is.

2. I did not know how to use a business model.
3. I do not see any benefit in using a business model.
4. Other.

Out of five (5) responses, four (4 – 80%) chose Option 2. *I did not know how to use a business model* and one (1 – 20%) chose option 4. *Other*, referring to a reasoning of a change in leadership causing the adoption of a more non-structured business model.

### Question 2.3

***“What type of revenue streams do you use?”***



The participants were asked to choose any of the following, with the ability to choose more than one:

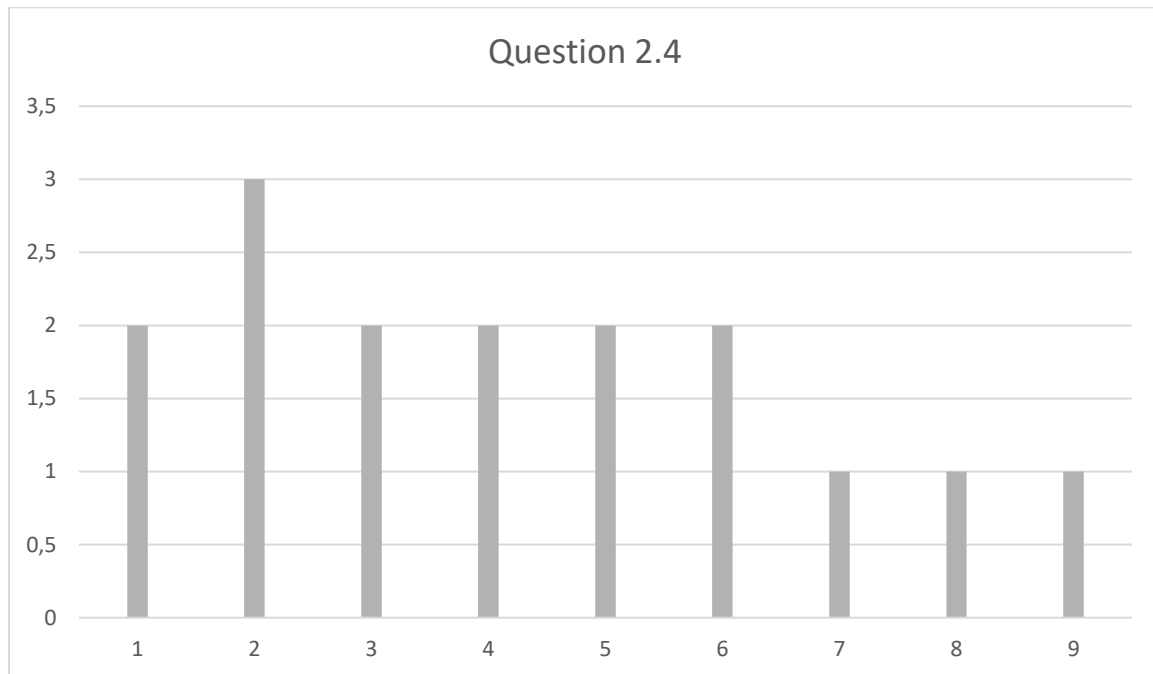
1. Add-one model (you sell one product for low price in hopes of selling additional products for higher price)
2. Affiliate model (you support someone who sells a product in return for commission)
3. Auction model (with the use of e.g. e-bay)
4. Direct Sales model
5. Franchise model
6. Freemium model (you give the basic service for free, but if customers want to get any detailed functions, they must pay)
7. Low-Cost model
8. Subscription model (a customer pays a recurring price at regular intervals for access to a product or service, e.g. Netflix)
9. Other

Of the four (4) responses, two (2 - 50%) participants chose Option 1. *Add-one model*, two (2 – 50%) participants chose Option 7. *Low-cost Model*, one (1 – 25%) chose Option 2. *Affiliate Model* and one (1 -25%) chose Option 4. *Direct Sales Model*.



## Question 2.4

***“Which of the following elements have you included in your business model?”***



The participants were asked to choose any of the following, with the ability to choose more than one:

1. Key Partners
2. Key Activities
3. Key Resources
4. Value Propositions
5. Customer Relationships
6. Channels
7. Customer Segments
8. Cost Structure
9. Revenue Streams

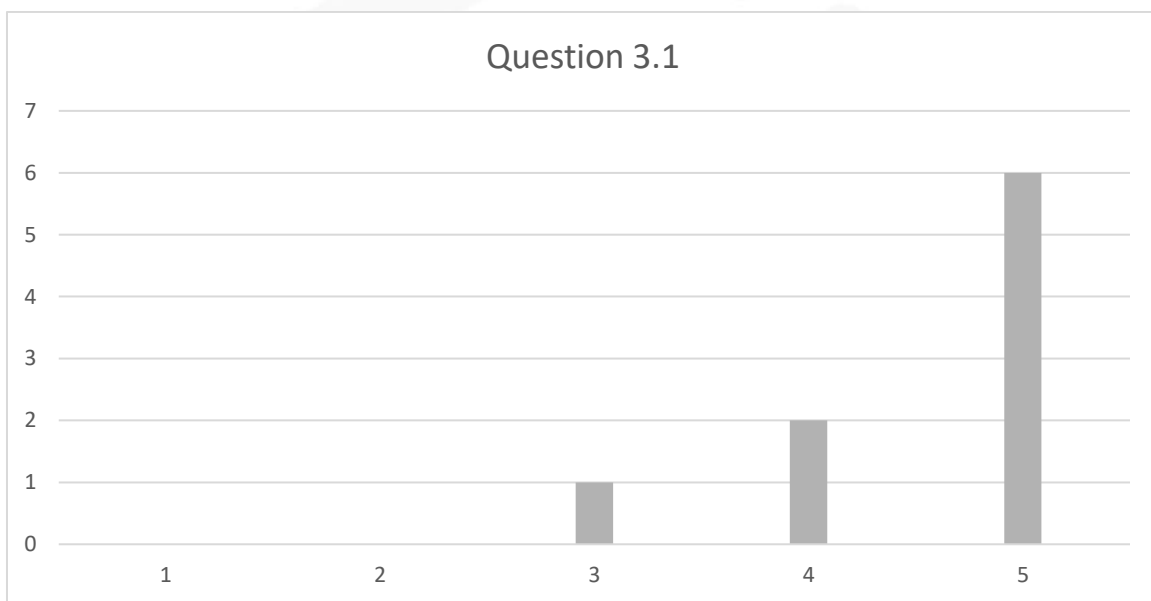
Of the four (4) responses, three (3 – 75%) chose option 2. *Key Activities*, two (2 – 50%) chose Option 1. *Key Partners*, two (2 – 50%) chose Option 3. *Key Resources*, two (2 – 50%) chose Option 4. *Value Propositions*, two (2 – 50%) chose Option 5. *Customer Relationships*, two (2 – 50%) chose Option 6. *Channels*, one (1 – 25%) chose Option 7. *Customer Segments*, one (1 – 25%) chose Option 8. *Cost Structure* and one (1 – 25%) chose Option 9. *Revenue Streams*.

**BLOCK 3**

BASED ON THE ELEMENTS OF *BUSINESS MODEL CANVAS*, PLEASE INDICATE WHICH ELEMENTS YOU PERCEIVE AS IMPORTANT IN YOUR BUSINESS ACTIVITY.

**Question 3.1**
**KEY PARTNERS**

*(Business partners, without whom the business could not operate properly; these are usually sellers, suppliers and subcontractors)*

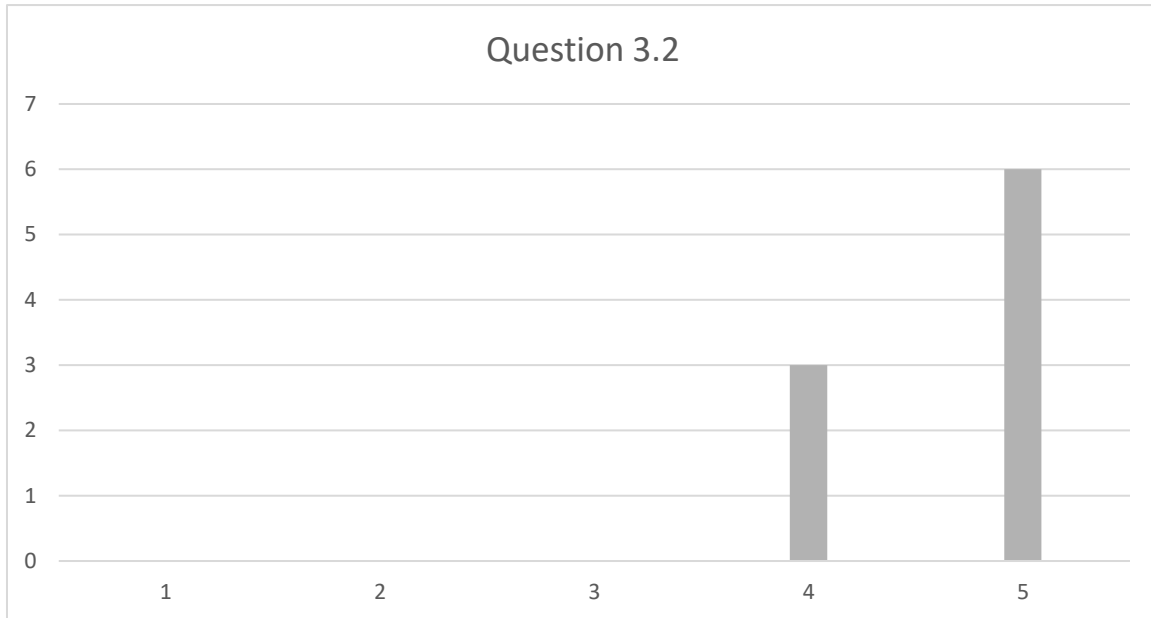


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, six (6 – 66.7%) considered Key Partners to be Totally Important, two (2 – 22.2%) considered them to be Important and one (1 – 11.1%) considered them to be Neutral.

## Question 3.2

### KEY ACTIVITIES

*(The most important activities that a company must perform to provide added value, establish a relationship with a customer, and generate revenue)*

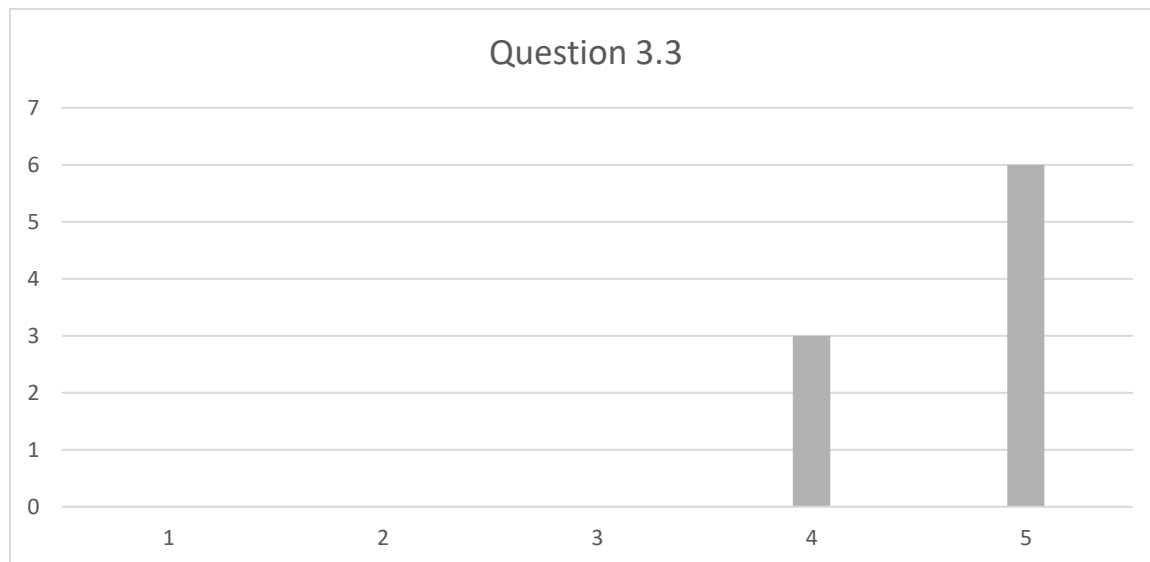


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, six (6 – 66.7%) considered Key Activities to be Totally Important and three (3 – 33.3%) considered them to be Important.

### Question 3.3

#### KEY RESOURCES

*(Company resources that are necessary for the operating of a business, both tangible and intangible)*

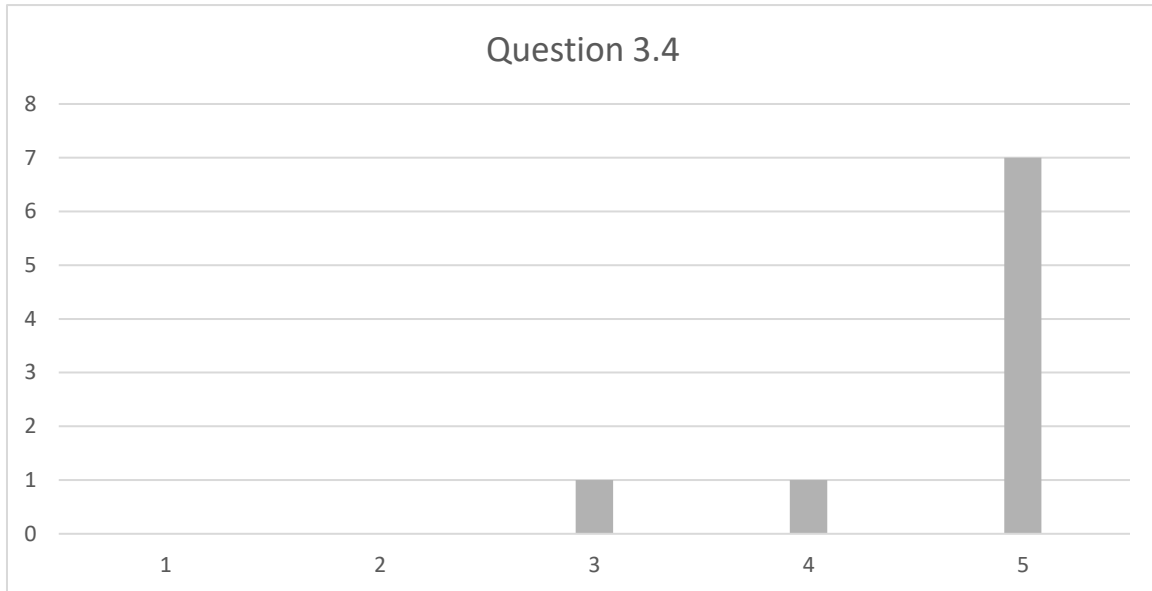


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, six (6 – 66.7%) considered Key Resources to be Totally Important and three (3 – 33.3%) considered them to be Important.

### Question 3.4

#### VALUE PROPOSITIONS

*(It is what we offer our clients, what distinguishes us from what our competitors offer. These are the benefits that the customer will receive)*

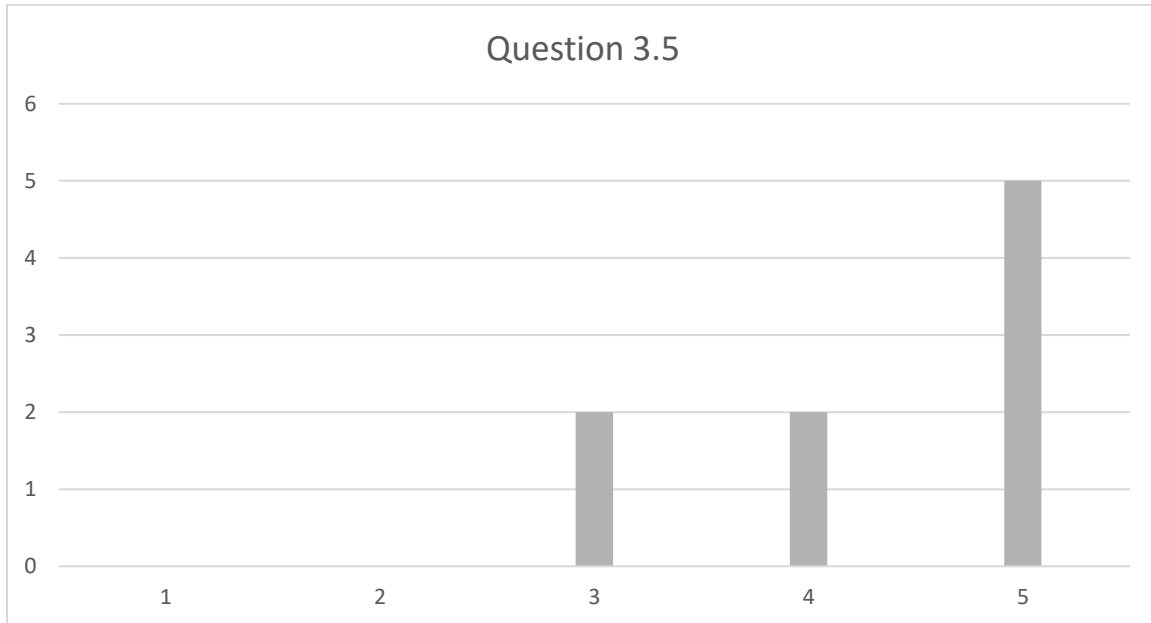


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, seven (7 – 77.8%) considered Value Propositions to be Totally Important, one (1 – 11.1%) considered them to be Important and one (1- 11.1%) was Neutral.

## Question 3.5

### CUSTOMER RELATIONSHIPS

*(Characteristics of relationships with the client)*

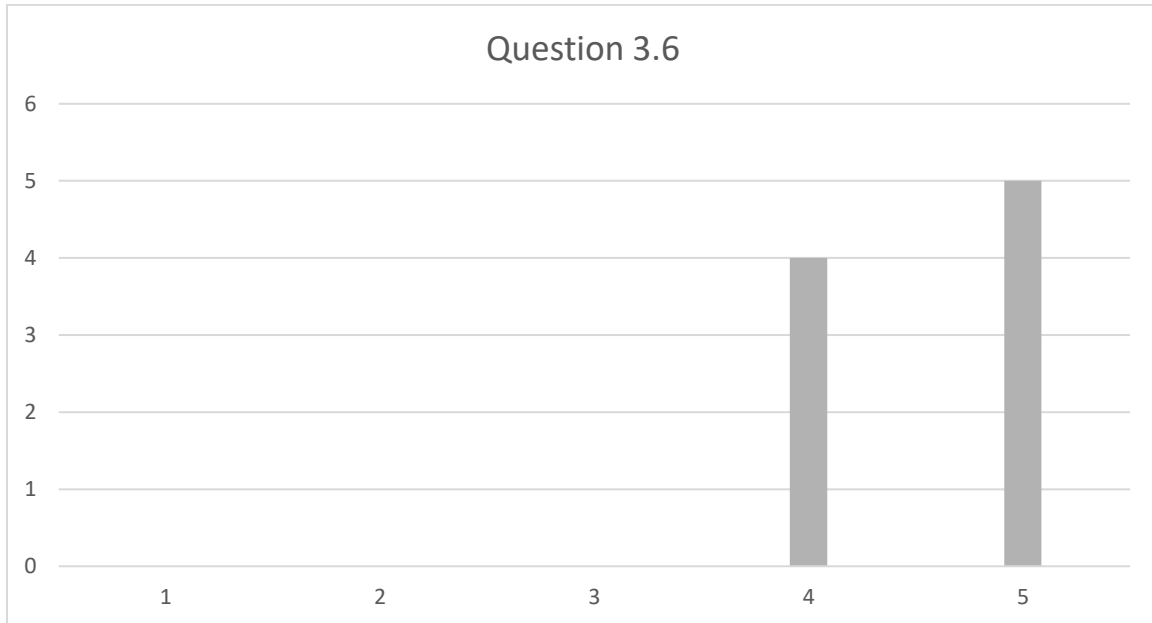


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, five (5 – 55.6%) considered Customer Relationships to be Totally Important, two (2 – 22.2%) considered them to be Important and two (2 – 22.2%) considered them to be Neutral.

### Question 3.6

#### CHANNELS

*(Ways of reaching the customers, how we can reach them and sell the product)*

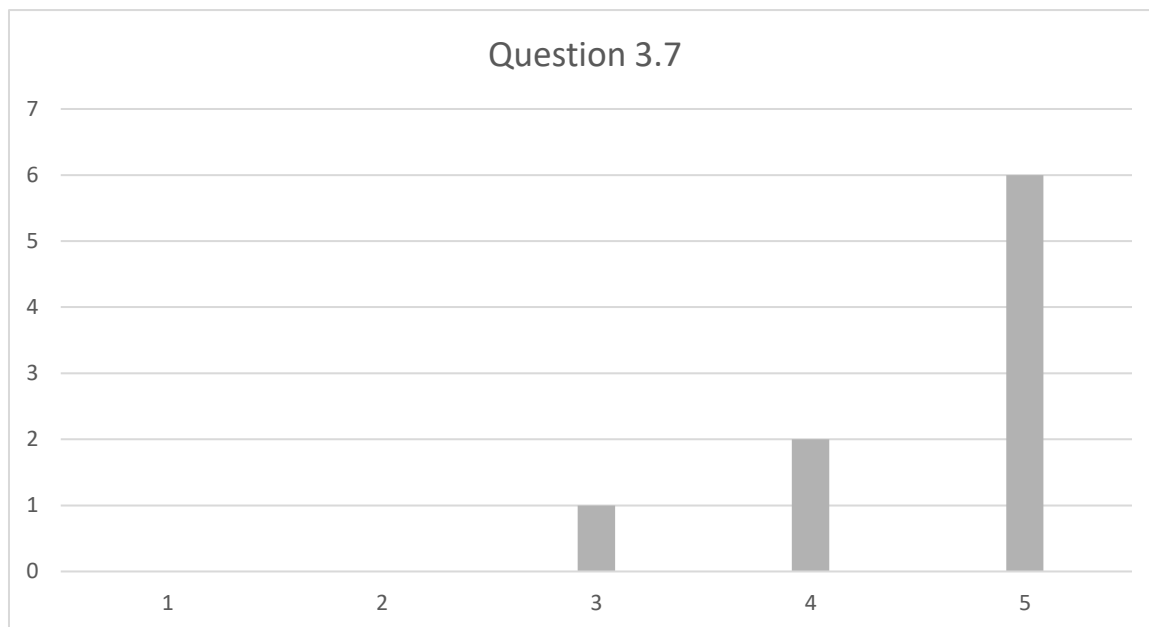


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, five (5 – 55.6%) considered Channels to be Totally Important and four (4 – 44.4%) considered them to be Important.

### Question 3.7

#### CUSTOMER SEGMENTS

*(Different groups of people, organisations to which activities will be directed. They will be the customers. Customer segments should be separated if they differ significantly)*



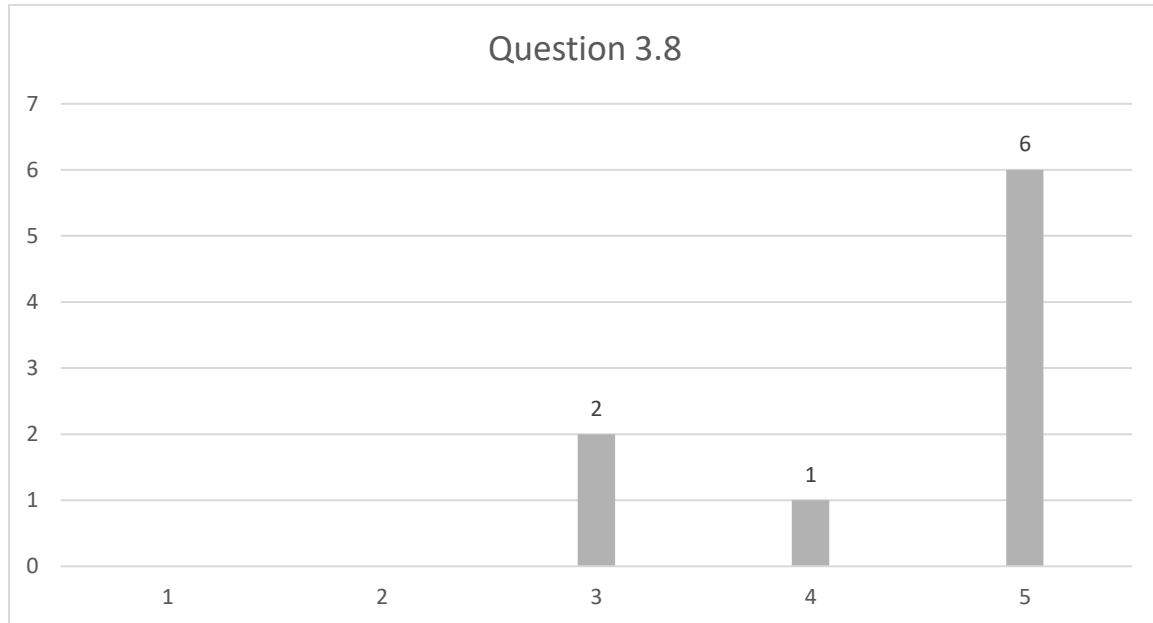
The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, six (6 – 66.7%) considered Customer Segments to be Totally Important, two (2 – 22.2%) considered them to be Important and one (1 – 11.1%) considered them to be Neutral.



### Question 3.8

#### COST STRUCTURE

*(All expenses incurred in connection with the functioning of the business model)*

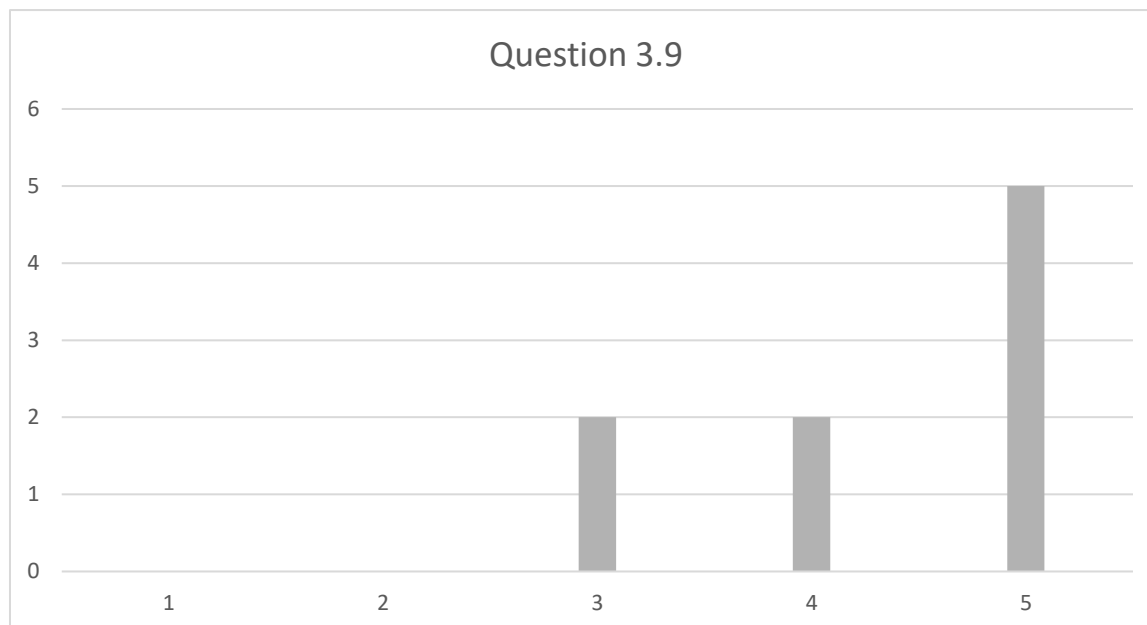


The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, six (6 – 66.7%) considered Cost Structure to be Totally Important, one (1 – 11.1%) considered it to be Important and two (2 – 22.2%) considered it to be Neutral.

### Question 3.9

#### REVENUE STREAMS

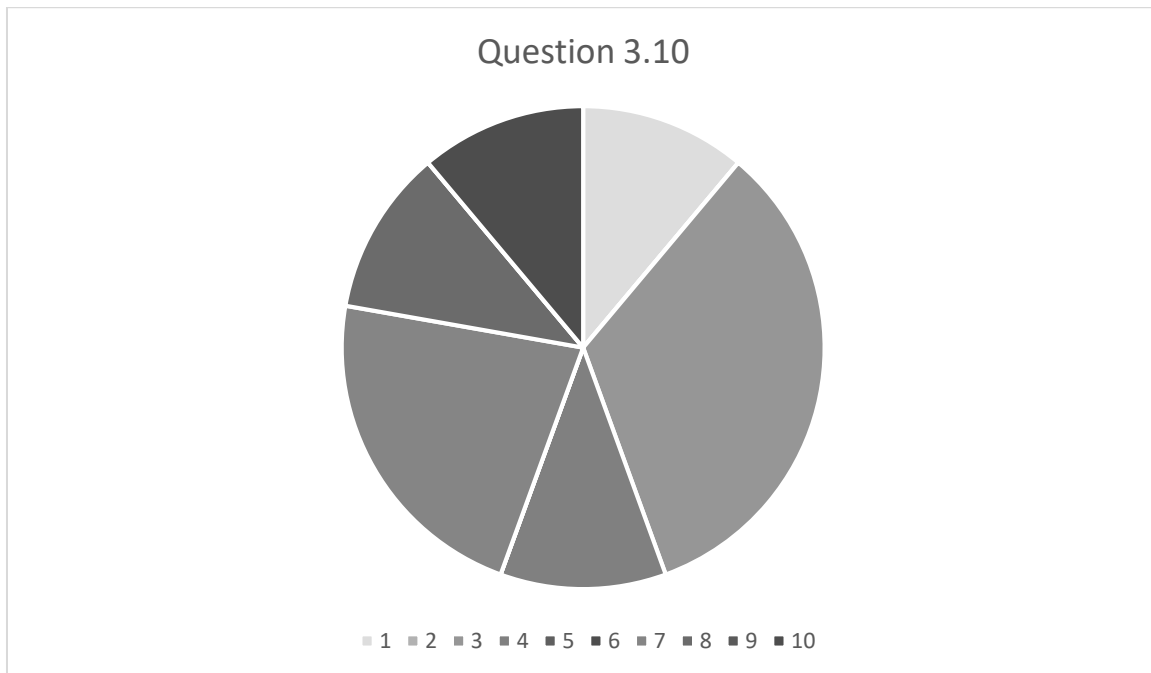
*(An indication of how the product or service will generate revenue. It may be different for each customer segment)*



The participants were asked whether they considered the above important, on a one-to-five (1-5) Likert scale, with one (1) being Totally Unimportant and five (5) being Totally Important. Out of nine (9) responses, five (5 – 55.6%) considered Revenue Streams to be Totally Important, two (2 – 22.2%) considered them to be Important and two (2 – 22.2%) considered them to be Neutral.

### Question 3.10

„Which of the below elements is the **MOST IMPORTANT** in your opinion?“



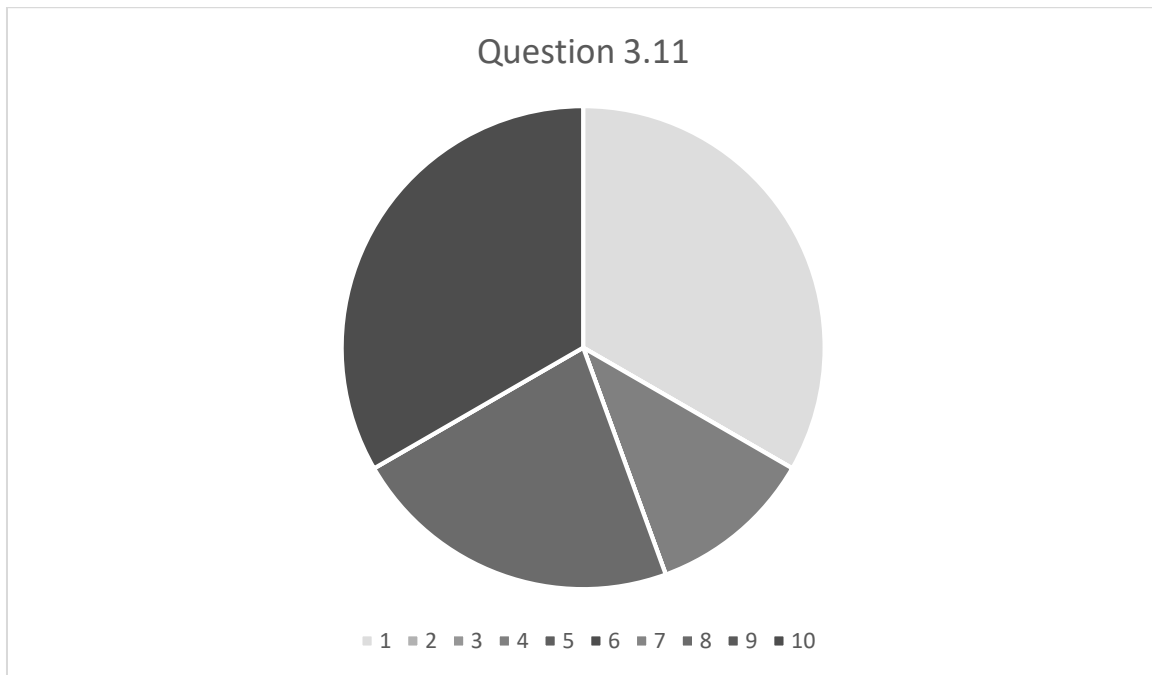
The participants were asked to choose one of the following:

1. Customer Relationships
2. Key Resources
3. Value Propositions
4. Key Activities
5. Customer Segments
6. Cost Structure
7. Revenue Streams
8. Key Partners
9. Channels
10. There is no most important element

Out of nine (9) responses, three (3 – 33.3%) were for 3. *Value Propositions*, two (2 -22.2%) were for 6. *Cost Structure*, one (1 -11.1%) was for 8. *Key Partners*, one (1 -11.1%) was for 1. *Customer Relationships*, one (1 -11.1%) was for 4. *Key Activities* and one (1 -11.1%) was for 10. *There is no most important element*.

### Question 3.11

„Which of the above elements is the **LEAST IMPORTANT** in your opinion?“



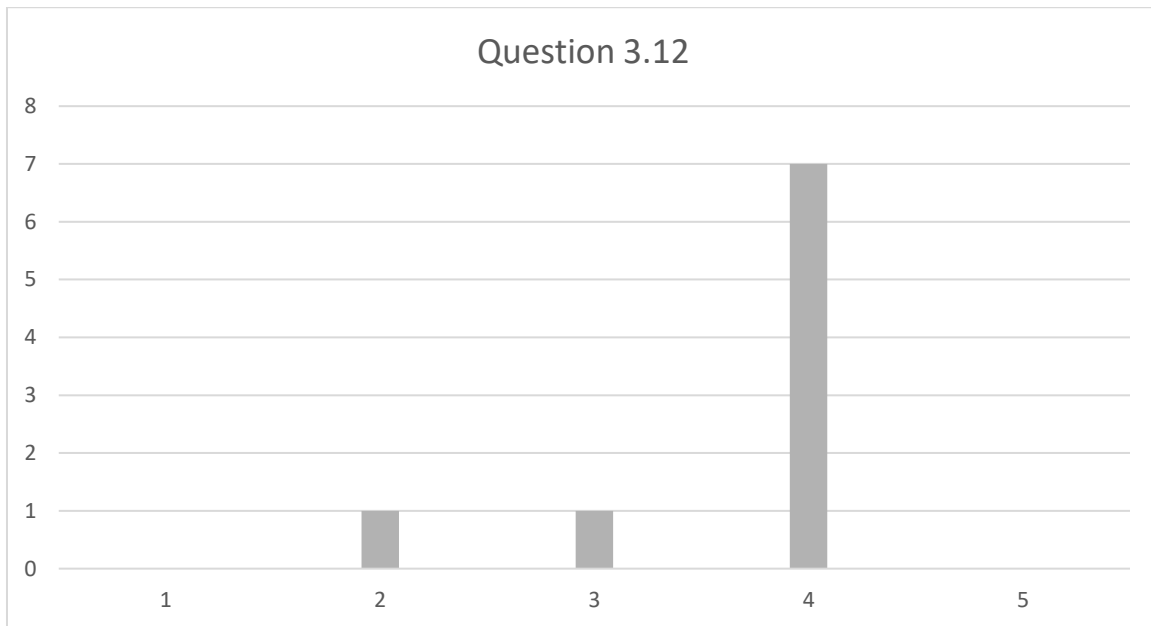
The participants were asked to choose one of the following:

1. Customer Relationships
2. Key Resources
3. Value Propositions
4. Key Activities
5. Customer Segments
6. Cost Structure
7. Revenue Streams
8. Key Partners
9. Channels
10. There is no least important element

Out of nine (9) responses, three (3 – 33.3%) were for 10. *There is no least important element*, three (3 – 33.3%) were for 1. *Customer Relationships*, two (2 -22.2%) were for 8. *Key Partners* and one (1 - 11.1%) was for 5. *Customer Segments*.

### Question 3.12

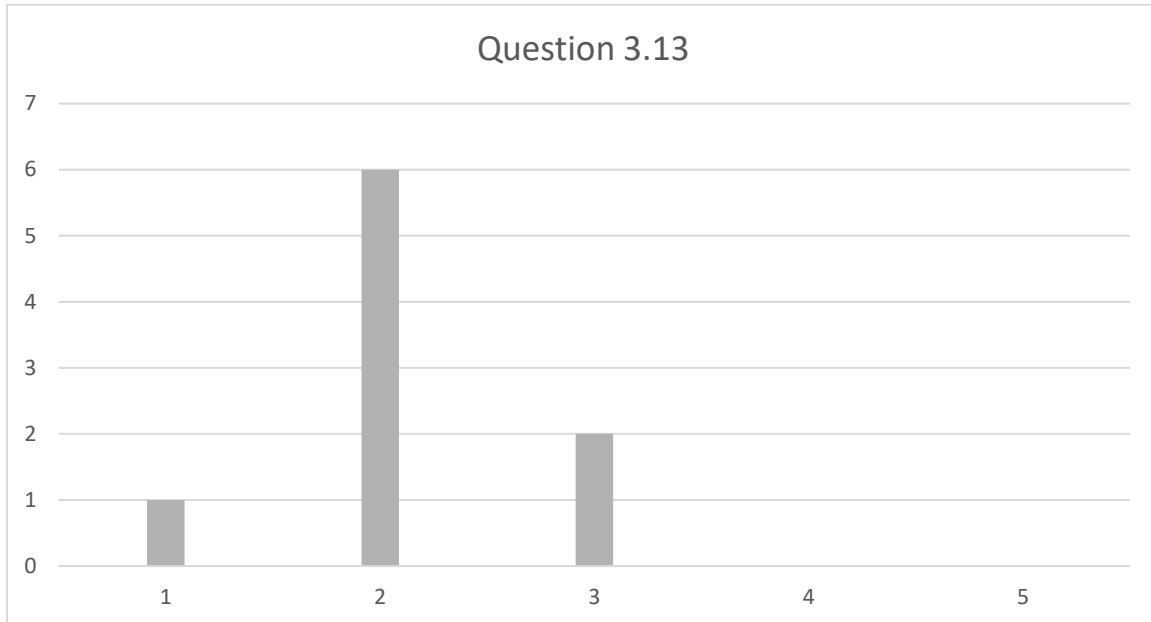
“You see the different elements of a business model as:”



The participants were asked whether they considered the above independent, on a one-to-five (1-5) Likert scale, with one (1) being Totally Independent and five (5) being Totally Dependent. Out of nine (9) responses, seven (7 – 77.8%) considered different elements to be 4. *Mainly Dependent*, one (1 – 11.1%) considered them to be 3. *Dependent in some parts, independent in others* and one (1 – 11.1%) considered them to be 2. *Mainly Independent*.

### Question 3.13

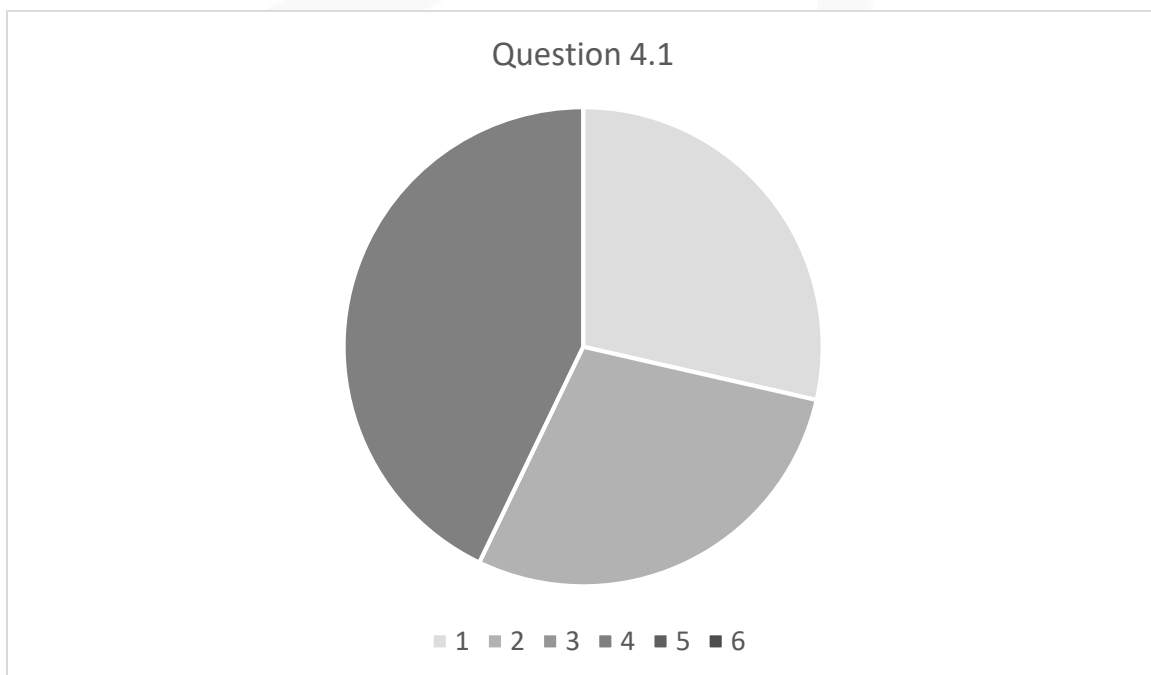
“How often, in your opinion, change in one of the elements leads to change in other(s)?”



The participants were asked about the likelihood of change, on a one-to-five (1-5) Likert scale, with one (1) being *Always* and five (5) being *Never*. Out of nine (9) responses, six (6 – 66.7%) considered the likelihood to be 2. *Often*, two (2 – 22.2%) considered it to be 3. *Sometimes* and one (1 – 11.1%) considered it to be 1. *Always*.

**BLOCK 4**
**COMPANY AND INTERVIEWEE PROFILE**

*(This section is to be completed only by entrepreneurs)*

**Question 4.1**
**Type of company:**


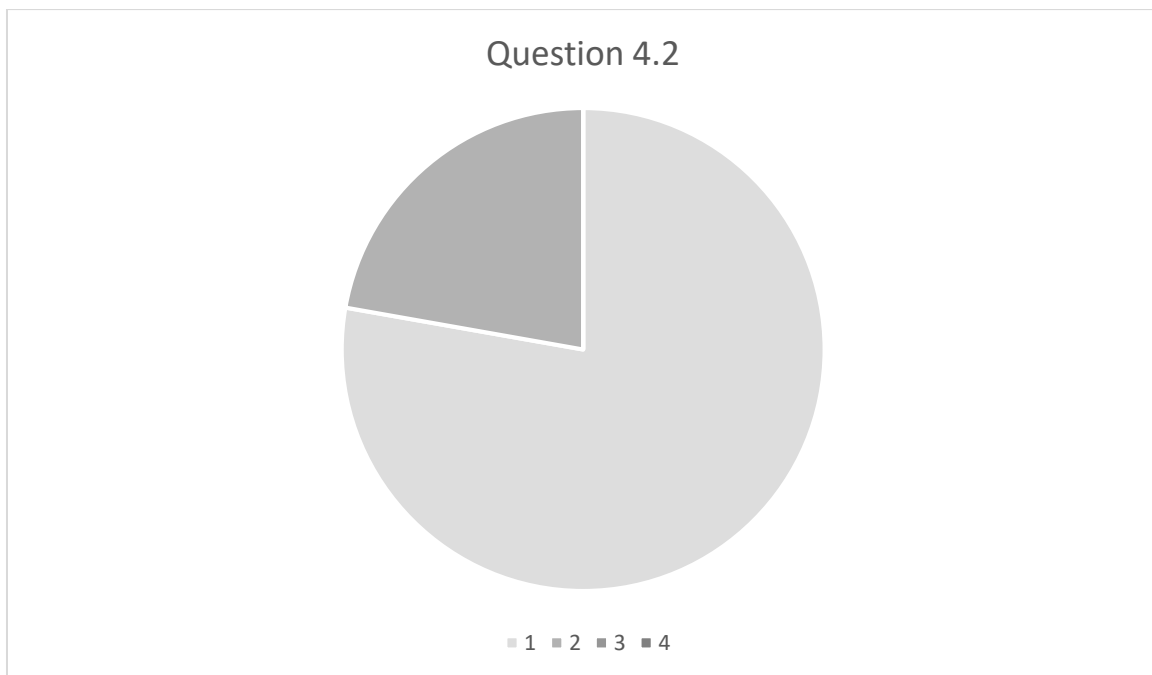
The participants were asked to choose one of the below options:

1. Joint Stock Company
2. Ltd.
3. Cooperative
4. Self-employed
5. Association
6. NGO

Out of nine (9) responses, four (4 – 44.4%) were 2. *Ltd.*, three (3 – 33.3%) were 4. *Self-employed* and two (2 – 22.2%) were 1. *Join Stock Company*.

**Question 4.2**

### „Size of the company:”



The participants were asked to choose on of the following options:

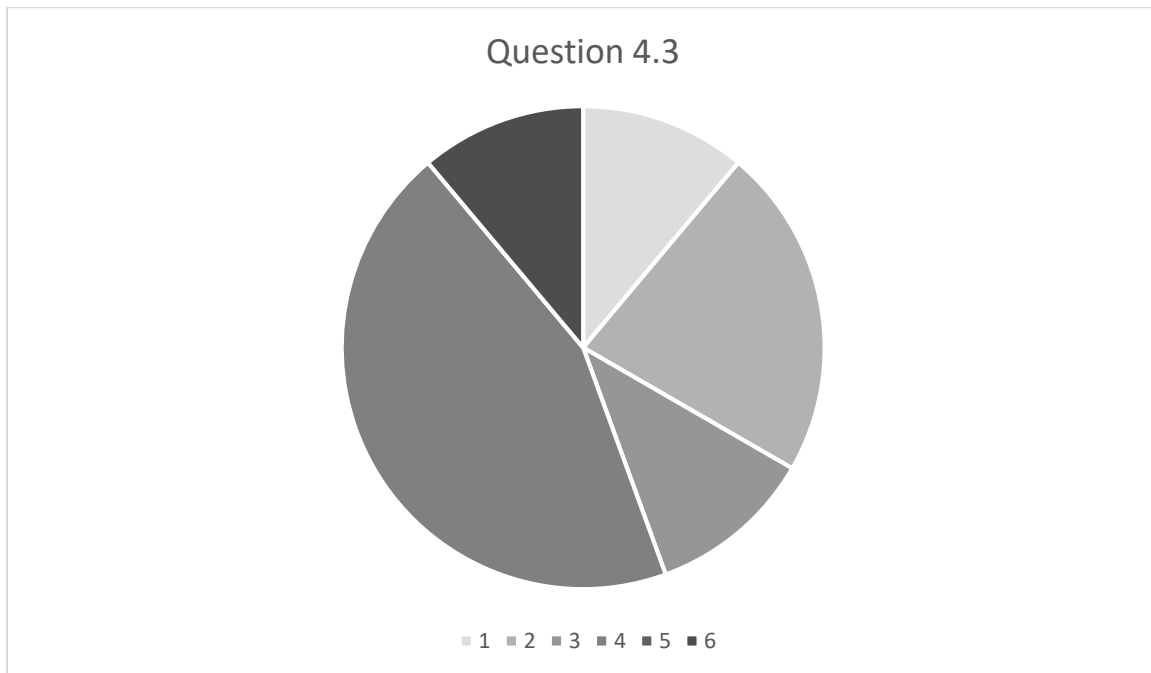
1. <10 people (1-9)
2. <50 people (10-49)
3. <250 people (50-249)
4. 250 or more

Out of nine (9) responses, seven (7 -77.8%) were 1. <10 people (1-9) and two (2 – 22.2%) were 2. <50 people (10-49).



### Question 4.3

#### „Position in the company:”



The participants were asked to choose one of the following:

1. Executive Head
2. Director
3. Head of Marketing
4. Head of Business
5. HR Manager
6. Other

Out of nine (9) responses, four (4 – 44.4%) were 4. *Head of Business*, two (2 – 22.2%) were 2. *Director*, one (1 – 11.1%) was 1. *Executive Head*, one (1 – 11.1%) was 3. *Head of Marketing* and one (1 – 11.1%) was 6. *Other*, filling in as Administrator.

### Question 4.4

#### „Sector of the company:”

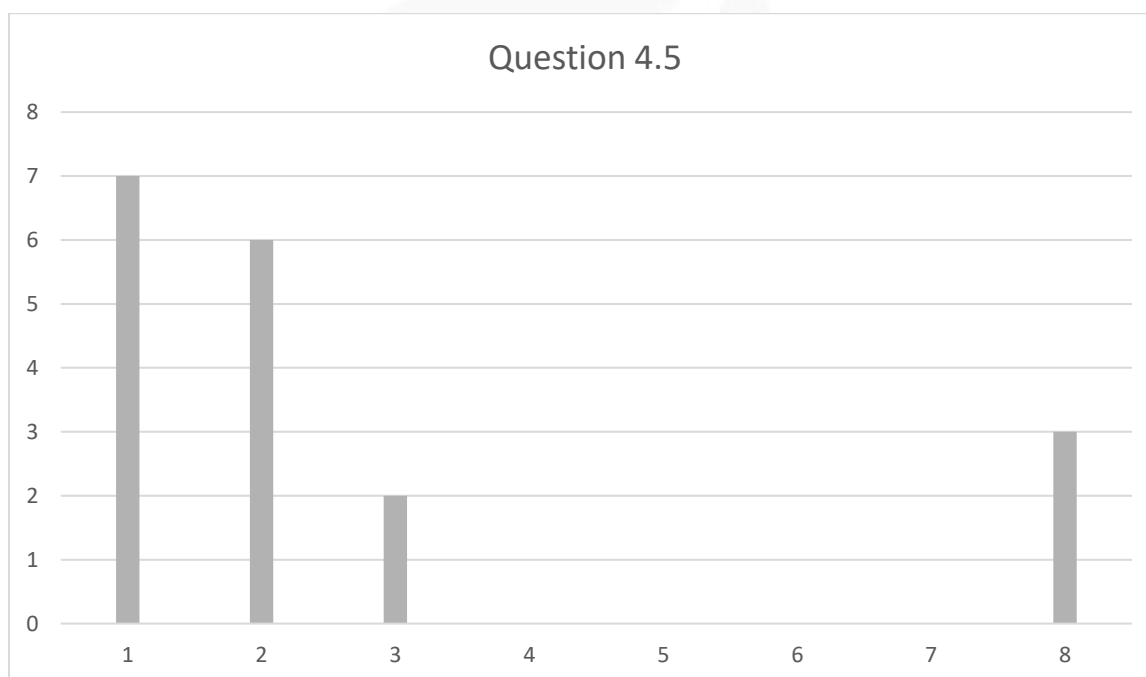
The participants were asked to fill in the sector of their respective companies, the answers were the following:

1. Design (1)
2. Marketing Services (1)
3. Online Direct-to-Customer sales (1)
4. Agriculture (1)

5. Insurance (1)
6. B2C (2)
7. Consult Services (1)
8. Hospitality (1)

## Question 4.5

**„What kind of trainer features would you appreciate if you search for a business models training?“**



The participants were asked to choose one or more of the following

1. Having experience in business models training
2. Having experience in my business area
3. Being an experienced trainer
4. Being a trainer linked with a credible organization
5. Low cost training
6. Having an in-house training
7. The possibility of having training in my vicinities
8. Being online or B-learning

Out of nine (9) responses, seven (7 – 77.8%) were 1. *Having experience in business models training*, six (6 – 66.7%) were 2. *Having experience in my business area*, two (2 – 22.2%) were 3. *Being an experienced trainer* and three (3 – 33.3%) were 8. *Being online or B-learning*.

#### CONCLUSION:

From all the aforementioned responses, we can see that while there is knowledge of what a business model is and how important it can be for the success of a company (Block 1), there are many that still do not adopt its use and those who do, seldomly use it to its full extent (Block 2). There is also disagreement on what the most important/unimportant parts of a canvas are, allowing for further analysis and discourse.



ANNEXES

## ANNEX 1

### BUSINESS MODEL

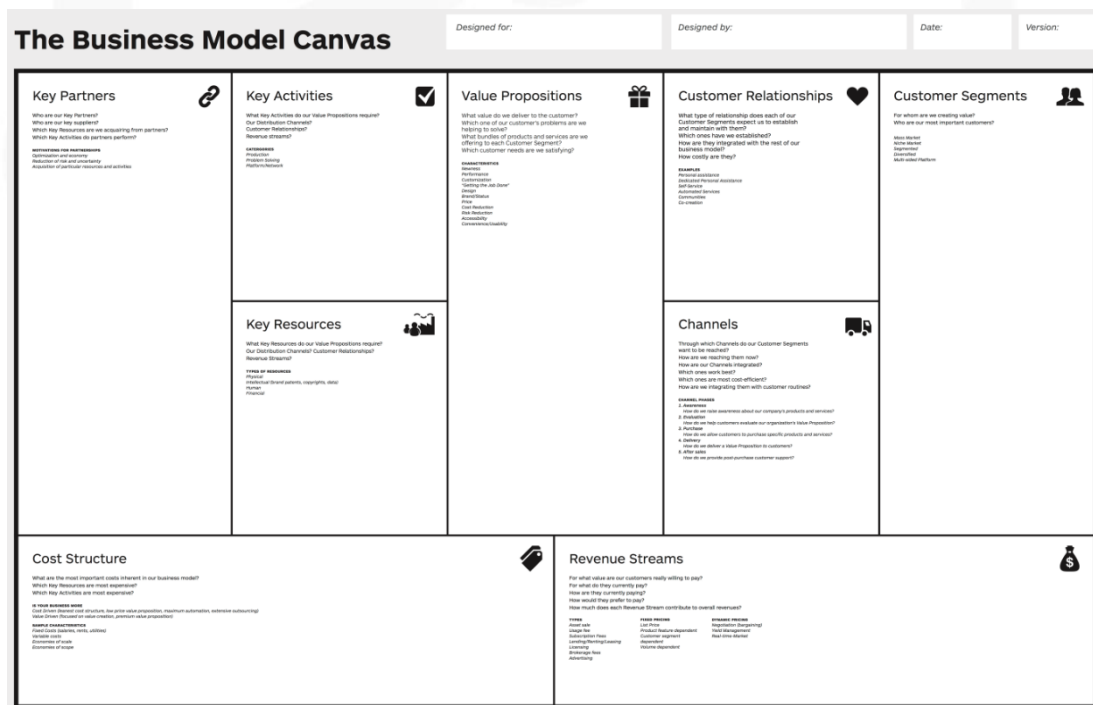
Business Model is treated as a total concept of the business activity in an enterprise and it must respond to three basic questions: (1) What will an enterprise do (i.e., business operations?)? (2) What are its basic resources and competences? (3) What competences will be used in the future activity of an enterprise?<sup>1</sup>

A Business Model is a company's plan for making a profit. It identifies the products or services the business will sell, the target market it has identified, and the expenses it anticipates.<sup>2</sup>

### BUSINESS MODEL CANVAS

Business Model Canvas is a strategic management and lean startup template for developing new or documenting existing business models. It is a visual chart with elements describing a firm's or product's value proposition, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs.

The nine "building blocks" of the business model design template that came to be called the Business Model Canvas were initially proposed in 2005 by Alexander Osterwalder based on his earlier work on business model ontology. Since the release of Osterwalder's work around 2008, new canvases for specific niches have appeared.<sup>3</sup>



<sup>1</sup> Obłój, K. (2002). *Tworzywo skutecznych strategii*. Wydawnictwo PWE, Warsaw.

<sup>2</sup> Kopp, C. (2019). Business Model, *Investopedia*, <http://www.investopedia.com/terms/b/businessmodel.asp> [accessed: 30.12.2019].

<sup>3</sup> Business Model Canvas, *Wikipedia*, [http://en.wikipedia.org/wiki/Business\\_Model\\_Canvas](http://en.wikipedia.org/wiki/Business_Model_Canvas) [accessed: 30.12.2019].