

Business communication strategy in Greece

2028225

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**How Greece's political, economic, and
sociocultural environment impacts the business
communication strategy.**



Greece is a country in Southeast Europe famous for its rich heritage, stunning beaches, and islands. It is a prominent tourist destination that annually attracts millions of visitors. Tourism is one of the Greek economy's most significant industries and a vital economic expansion driver.

GDP of Greece by sectors	
Agricultural sector	3.87%
Industry sector	15.31%
Service sector	68.15%

(Statista, 2023).

BUSINESS COMMUNICATION STRATEGY

An effective communication strategy plays a crucial role in establishing a strong connection between a company and the various individuals or groups who are affected by its activities. These stakeholders consist of customers, employees, shareholders, suppliers, neighbours, the local community, the nation, and the global community (Bovee and Thill, 2016).

Personal relationships are highly valued in Greece, where face-to-face communication is favoured over telephone or written communication. First impressions are crucial and can have an effect on your business connection with your Greek business partners. The Greeks are talkative and persuasive. They enjoy engaging in cultural and historical discussions. Depending on the topic, these discussions can occasionally become sentimental and heated (Passport to Trade, 2013).

POLITICAL ENVIRONMENT AND GREECE

Political Environment and Tourism in Greece :

- 18% of Greece's GDP, and more than 900 000 people workforce
- 10% increase and 17 000 000 international tourist arrivals are expected.
- Government policies or regulations, Political stability or instability (mfa.gr, 2023).

The Greek Ministry of tourist developed a tourist policy. It passes tourist laws, approves the long-term marketing plan, encourages investment, and boosts Greek tourism quality and competitiveness. The Ministry works with the Association of Greek Tourism Enterprises and the Research Institute for Tourism. The Department of the Ministry of Tourism has 14 Regional Tourism Offices licencing and inspecting tourism firms, doing quality control, monitoring official classifications, and regulating the sector (OECD, 2020).



(Villa like Home Blog (2016))

ECONOMIC ENVIRONMENT

The economic environment encompasses all external economic factors that impact commercial and consumer behaviour. These factors can potentially influence a business, including its operations and level of success (Nordqvist, 2018). According to the Business Development Bank of Canada. Economic environment refers to the state of a country's economy and the external economic factors that impact consumer and business purchasing habits. It also affects a company's performance and profitability. These factors can be broad (macro) or specific (micro), and they differ based on the type of business. Moreover, an economic environment reflects both people's preferences and firms' production capabilities within an economy (dbc, 2022).



(EduRev, 2023).

ECONOMIC ENVIRONMENT IN GREECE

Based on the ¹⁶ Organisation for Economic Co-operation and Development (OECD) findings, Greece is estimated to experience steady economic growth in the coming years. The real GDP is expected to grow by 2.2% in 2023 and 1.9% in 2024. However, it should be noted that consumption growth may slow down in the near future due to high inflation rates. On the other hand, real investment growth is expected to remain strong despite rising borrowing costs primarily driven by increased spending associated with the Recovery and Resilience Funds (OECD, 2021).

Greece has made a remarkable recovery from the COVID-19 crisis. Experiencing substantial growth in employment. This positive trend can ⁵ be attributed to several factors, including increased investments and exports. Various government assistance measures. The successful implementation of the Greece 2.0 Recovery and Resilience Package. As well as the reforms implemented over the past decade (OECD, 2021).

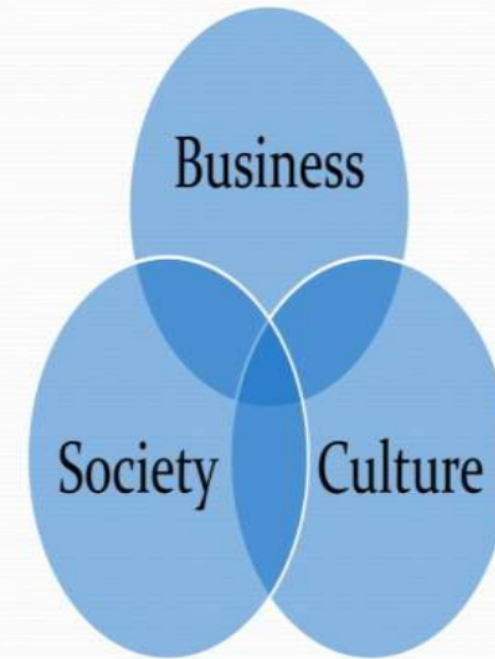


(galkin_pavel07, 2019)

SOCIOCULTURAL ENVIRONMENT

Gaining insight into a population's buying behaviour necessitates familiarity with its distinctive characteristics encompassing demographics and age distribution. Additionally, delving into historical aspects, including roots and traditions, holds significance, along with acknowledging religious and sociocultural influences like fashion trends, media impressions & preferred modes of communication. Analysing these factors helps companies fine-tune their understanding of individual needs (Marmol et al, 2015, p.6)

Business and sociocultural environment



(image1.slideserve.com, 2023)

SOCIOCULTURAL ENVIRONMENT IN GREECE

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The business communication, business etiquette, business meeting etiquette, internships and student placements, cost of living, work-life balance, and social media guide in Greece are aspects that shape its sociocultural environment (Business Culture, 2011). The Greek culture places great importance on personal interactions. Favouring face-to-face contact over the phone or written communication. This is because personal relationships are highly cherished by the Greeks. As a result, making a good first impression becomes crucial, as it can greatly impact your business relationship with your Greek counterpart (Passport to Trade, 2013).

The presence of personal connections and networks based on trust, loyalty, and strong ties not only aids in the smooth functioning of business activities but also plays a crucial role in achieving favourable business agreements. These personal networks can potentially unlock opportunities and offer solutions to predicaments that may otherwise prove challenging to address (Passport to Trade, 2013).



(dreamstime.com, 2023)

CONCLUSION

Greece finds itself grappling with a weak economy that has severely affected its standings in the 'Ease of Doing Business index'. Each passing year witnesses a decline in these rankings. Greece's taxation system is inconsistent and fails to create an environment conducive to business ventures. Moreover, ineffective bureaucratic attempts at implementing meaningful reforms further impede entrepreneurial endeavours within Greece (World Business Culture, 2023).

Regardless of the difficulties encountered while undertaking business operations in Greece, it is essential to recognise this venture's potential advantages. Among these rewards are the presence of a diligent and qualified workforce alongside economic labour costs. Moreover, Greece proudly upholds a rich heritage deeply rooted in entrepreneurialism which adds value to engaging businesses within its confines. Notably, its primary sectors span energy, food processing, agriculture, retail and tourism, where annually it sees over 20 million visitors (Economy and Finance, 2023).

THANK YOU!



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