



Europe: Greece

For a number of reasons Greece was presented in the world's press as the one and only country responsible for the corruption and collapse of the universe.

Is Greece that strong and we did not know it? Of course, this is not the case. Greece is a European country with an upscale lifestyle suffering from interior defamation. Maybe also, it is that Greece lent its weaknesses to become the battleground for the antagonization between the Euro and the US dollar. In simple words, since all European countries share the Euro as currency, it is not possible to make an overnight devaluation of the national currency. The only way to mirror lack of sufficient funds is to reduce substantially the salaries, and take any luxury out of the picture. The European Union, democracy, and strong labor benefits all seem unable to protect the existing social structure.

This new situation occurred after our very successful Olympic Games and after a long period of spending. During this period Greeks were great consumers or even spenders. We were used to luxury hotels and spas and the entrepreneurs invested in such luxury, expensive spas and retreats. Now the same clients are aware of their well-paid jobs or their successful business. There was an educated, internationally trained and with working experience, second generation of wealth or nouveau rich who spent even more. This clientele today has much less money, and more seriously, they feel guilty spending any cent to buy things which were generously offered to them before, as fringe benefits and as a balance to their expensive, precious and limited leisure time. They also face losing their properties, jobs and even their beloved ones.

SPA BUSINESS IN GREECE TODAY

Big expensive spas with a minimum of personnel and no clients: this is the reality. Spa business today in Greece suffer from reduced funding, lack of psychological interest, lack of cheap labor, lack of worst case or survival scenarios, lack of vision. Nobody understands what is going on. Nobody has the solutions. It is long lasting but... interesting torture. Greeks were always great in dealing with chaos. And this situation makes them feel like home. But finally, how do we survive from this crisis?

1. Extremely low prices. This is a simple reaction. The most important thing, though, is to make the client plead not guilty when using luxury spa facilities. Prices need to be much lower than those for bed and breakfasts, offered as an absolute gift: a gift to remind them, silently, but explicitly at the same time, of their real status.
2. Alternative experiences. In a much different way from what they were used to by now, alternative experiences are the master key to release them from guiltiness. They need new things in a more sophisticated, but not expensive, packaging.



3. Minimize expensive consumption. It should be available but not advertised and not encouraged. Under these circumstances, consumption of expensive items and products seems kitsch and provocative.

4. Alternative pleasure with minimal cost. Idealism, philosophy, culture and art come back. There are many things we can enjoy for free. It is time to include them to our expensive spa products.

5. Effective management. For Americans this is the best, if not the only, way to survive. Greeks were never good in management. They were however good in philosophy and imagination. They trained and educated abroad, faced scientific management and now they use it in combination with philosophy and imagination. We need low cost, unique, non comparable, with maximum impact, alternative products and services not available elsewhere, and new tactics to stay side by side with precious clients in this transitional period.

GREECE AND INVESTMENT OPPORTUNITIES

Greece is always a beautiful Mediterranean country. It is a European country with strong cultural origins and a brand name recognized with just a symbol: Acropolis. There are also other trade names figured out by the picture of Santorini, Myconos, Creta, Alexander the Great, Hippocrates, Socrates, Aristotle and so on. The ranking is random. There are so many names well known to all of us. Thalassotherapy, vinotherapy, oil and honey from the rich Greek nature. Gifts from the Ancient Gods of Greece. All the above together with new concepts make Greece the ideal place for summer retreat. A good old recipe with a twist could take off any investment in Greece. Now, during the economic crisis, investing in Greece seems more tempting than ever. The investment opportunities are many and they are all there.

SUBMITTED BY:

Vivian Patkos
President & Owner
Le Convivial Luxury Suites & Spa
Greece

Le CONVIVIAL Luxury Suites & Spa

patkolaw@usa.net
www.leconvivial.com