



## **Greek business in the time of “communities of interests” and networking**

At a time where citizens are starting to spend an increasing amount of their time utilizing triple-play services and reading or participating in citizen journalism - thanks to the possibilities provided by the convergence of telecommunications and IT technologies and a combination of added-value unified services and the media - Greek business is obliged to follow these tendencies and adapt to this new environment.

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This environment encourages extroversion, it encourages direct communication and provides the conditions necessary to surpass all kinds of borders. Indeed, the tools that the convergence of technologies – such as blogs, podcasts and videocasts– as well as unified communication and entertainment services (such as “all in” packages for internet, telephony and television) provide to the diversified institutions of the business world and citizens help the latter to gain a new perception of society, the markets and the world.

The spectacular progress of broadband technologies in this country has contributed greatly to the comprehension of this new digital reality - the rate of ADSL use in Greek households climbed to 11% in October 2006, whereas in October 2005 it barely reached 3.2%. Attica has the highest rate of use, with one ADSL connection for every six households (16%).

Meanwhile, users of the new media are increasing in number and starting to play a decisive role in the markets. A recent study of statistical elements and data – taken from the biggest compiler of Greek blogs (<http://blogs.sync.gr/>) - showed that at the beginning of 2007 the number of blogs stood at around 6,000, a number that has been increasing constantly ever since.

The exploitation and broader use of the new media depend on the spread of broadband technology throughout the country, with the contribution of business groups such as the Hellenic Telecommunications Organization (OTE) and a number of alternative providers - the bigger ones have already attracted foreign capital and investors to support their development projects.

The comprehension of this new reality impels us to re-evaluate the importance of a big cross-border



buyout and its relevance to activities that have to do, for instance, with the markets of culture or education.

In other words, this new reality also requires a new kind of approach that should focus on the acceptance of perceptions and ideas such as the community of interests and networking. Both of these depend on business. And business is not limited by any kind of borders, as it is fueled by extroversion and succeeds in many different fields: from traditional but also innovative decisions and deals among business groups to the achievements of networks that invest in services, from official national or regional initiatives to the works and activities of NGOs which represent the new collectiveness of our time.

But let us take things from the beginning and examine some of the most typical examples.

- Sinan Ulgen is the chairman of the Center for Economic and Foreign Policy Studies (EDAM), which is based in Istanbul and is one of the think tanks that defend the accession of Turkey in the EU. In a recent article (which can be found on the Center of European Reform's [CER] website, [www.cer.org.uk/](http://www.cer.org.uk/)) Ulgen uses specific examples of economic as well as symbolic value. One of these examples refers to the buyout of a fast-developing private bank, Finansbank, by the National Bank of Greece and its impact on Greek-Turkish relations. The following passage from the article "Turkish business and

EU accession" indicates the views of the author: "The sale of Finansbank (a midsized Turkish bank) to the National Bank of Greece is particularly notable. Even a few years ago, a major Greek-Turkish merger would have been inconceivable, given the level of mistrust that used to prevail between Greece and Turkey. Growing trade and investment links have created a new dynamic that will persuade most Turkish businesses that EU accession is central to their interests and needs to continue." In other words, in some cases the content of the symbolism is in effect the added value of an "ordinary" action or initiative in terms of the market, in a more general sense.

The same could apply, for instance, to a common practice (rewards) in the audiovisual market (cinema) and culture in general.

Let's consider the following example: When film director Jasmila Zbanic, from Sarajevo in Bosnia-Herzegovina, received one of the four awards presented by the Thessaloniki International Film Festival's Balkan Fund for 2003, she addressed the audience attending the special ceremony that had been organized in Thessaloniki with the following words: "I hope to do justice to the award." She did it more than justice, since her film *Grbavica* - the script of which was financed by the Balkan Fund - won the Golden Bear at the Berlin Film Festival in 2006. Zbanic, in relating a traumatic experience (her heroine discovers that she is the product of a rape during the civil



war period), lets her imagery compose a song in film, which transcends ethnic conflicts, a song based on the ordinary people's account of truth and on real experience, that is to say, on that cosmic power which is essential to social progress.



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However, the nomination in the case of Zbanic resulted in multilateral added value beyond her film-

ing and cultural work or the profit that came from distributing and screening the film. This added value – like the buyout of Turkey's Finansbank by the National Bank of Greece - is nothing more than the “community of interests” that is shaped systematically and progressively in a regional market – such as the Balkans and South-eastern Europe - and embraces, encourages, promotes or even consolidates different tendencies and initiatives of states, state-owned or private businesses and NGOs, as well as regular citizens.



However, the tendencies and initiatives of multiple added value that shape the constitution and the growth of “communities of interests” in the long term depend on networking – which penetrates all aspects of modern social, economic and cultural reality and highlights their significance in the fields of peace, collaboration and safety, as well as economic and social growth and the prosperity of culture, religion and nationality – always in accordance with the physical facts and results of economic policy or business initiative.

Peter R. Neumann, director of the Center for Defense Studies at King’s College, London, wrote in a report (published in the British magazine *Prospect*/March 2007): “21<sup>st</sup> century politics is no longer about the tangibles of economic policy. It is about the intangibles of culture, religion and ethnicity. It is about values and identity. And it is here that the ideas are now clashing as passionately as they once did over nationalization and the size of government”.

In this sense, the choice of the Filekpaideftiki Etairia, which used the experience and the know-how that it acquired from founding and operating the Arsakeion Greek-Albanian College of Tirana in order to broaden its activities in the Balkans and Southeast Europe in general, has the same multiple added value as an initiative with the business initiatives of Greek groups, such as Cosmote, which are playing an important role in the markets of the Balkans and Southeast Europe. Equally important was the 1<sup>st</sup> Balkan Performing Arts Market (BPAM) – organized by the

Hellenic Cultural Organization and the Ministry of Culture in Summer 2006 in Thessaloniki - with the participation of authors and artists from all the Balkan countries who presented their work and their creations using the long-term programs for “corporate social responsibility” of Greek business groups, which apply in all the Balkan countries and Southeast Europe.

Another example comes from the Coca-Cola Hellenic Bottling Company SA (Coca Cola HBC). This company, which is listed on the Athens Stock Exchange and plays an important and productive role business-wise in Southeastern European markets, employed a bold project in cooperation with the Coca-Cola Company and the International Commission for the Protection of the Danube River (ICPDR). Coca-Cola HBC signed a memorandum of understanding, which refers to the use of water and which will motivate the corporations as well as the public sector in order to protect the Danube and its ecosystems. In the framework of this cooperation, there is a wide range of activities that aim to help citizens to acquire the knowledge and respect for the protection programs and learn to support them in every possible way. Therefore, these activities include programs that concern the environment in cooperation with local governments, educational institutions and groups of citizens, as well as NGOs.

The ideas of the “community of interests” and “networking” in developed and competitive markets create a chain of criteria and condi-



tions, such as the “social responsibility” of the businesses in a local market, along the lines of worldwide recognized values. At the same time, activities in the frame of a local market utilize the initiatives of the regional organizations. For example, the promotion of the Energy Community of Southeast Europe (after signing the act of its formation in Athens) creates an environment that encourages development projects that boost

growth and play an important role in safety, cooperation, peace and prosperity.

Today, Greek businesses – through the communities of interests and networking - have the ability, thanks to the position of the country, to create modern champions who “think internationally and act locally” and know by experience how to combine economic performance with social responsibility.