

EPAnEK 2014-2020 OPERATIONAL PROGRAMME COMPETITIVENESS • ENTREPRENEURSHIP • INNOVATION



Strengthening tourism SMEs for
their modernization and quality
improvement of service

The enterprise **G. & E. MICHALAKIS S.A.** based in **Southern Aegean** region, has joined the Action "Strengthening SME Tourism for modernizing and improving the quality of their services" with a total budget of **110 million €**. The Action aims at supporting very small, small and medium sized tourism enterprises, in order to enhance their competitiveness in the Greek and international tourism market.

The investment's total budget is **107.754,48 €** out of which **48.819,30 €** is public expenditure. The Action is co-financed by Greece and the European Union - European Regional Development Fund.

The approved subsidized Business Plan includes investments on the following categories:

- ✓ Buildings, other facilities and surrounding area
- ✓ Machinery, equipment ,installations and environmental protection equipment along with energy and water saving equipment
- ✓ Means of transport
- ✓ Certification of quality assurance systems and environmental management
- ✓ Promotion - Participation in exhibitions
- ✓ Market research and other development studies
- ✓ Software and digital services
- ✓ Preparation and monitoring the implementation of the Investment Plan
- ✓ Labor costs for personnel (current and /or new employees)

Through the participation in the Action, the enterprise achieved:

- ✓ Competitiveness improvement
- ✓ Increase of profitability
- ✓ Reinforcing an extrovert business profile
- ✓ Market expenditure by adopting new products and services
- ✓ Creating better quality products and services
- ✓ Increasing productivity and improvement of operational procedures
- ✓ Reinforcing entrepreneurship
- ✓ Creating / maintaining job positions

The support of EPAnEK proved beneficial, not only for the enterprise but for the competitiveness of the national as well as the local economy.



European Union
European Regional
Development Fund



HELLENIC REPUBLIC
MINISTRY OF
DEVELOPMENT AND INVESTMENTS
SPECIAL SECRETARIAT FOR
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