

# **THE STATE OF PRIVATE GREEK ENTERPRISES DURING THE 1960-2010 PERIOD**

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## **ABSTRACT**

*This article examines the development of private Greek enterprises from 1960 to 2010 and detected that little progress was made during the period. This lack of progress is due to limited management and organizational knowledge by owners-managers of such organizations and the inability of the enterprises to grow internally and externally. I propose that both human and non-human areas of firms need to undergo concurrent development under the auspices of an industrialized socio-economics system to move forward in a positive way.*

**JEL:** M16, M20

**KEYWORDS:** Greece Owners-Managers Private Enterprises, Economies of Scale Post-Fordism  
De-industrialization Organizational Development, Social Mobility Static Status Quo

## **INTRODUCTION**

The purpose of this article is to examine the state of private Greek enterprises from 1960 to 2010 and to detect noteworthy management and organizational improvements during the 50-year period. In the late 1960s, the author entered the doctoral program in the School of Economics and Business at the Aristotle University in Thessalonica, Greece, and received a Ph.D. in Business Management in the early 1970s. He continued visiting Greece for academic purposes and conducted research on small business enterprises in that country through the first decade of the current century. He published peer-reviewed related academic articles some of which are included in the references of this work.

There is an abundance of literature dedicated to private Greek enterprises in Greek and English languages and, to a lesser extent, in French. Literature in the 1960s, 1970s, and early 1980s was limited, however, because there was not sufficient interest in private enterprises. Most of the literature was dedicated to the economic development of the country which was a goal of the government. Literature after the 1980s gained ground and was written in Greek, English, French, and German. However, there is no literature that describes and evaluates the status of such enterprises during the 1960-2010 period.

This article demonstrates the status of the private Greek enterprises during the 1960-2010 period and indicates the areas of progress or its absence during the period. The present work provides valuable information on the status, difficulties, problems, and the degree of progress of private Greek enterprises during the 50-year period and can serve as the infrastructure and paradigm for similar research in the future.

In the 1960s and 1970s, agriculture was the major employer in Greece with 1,810,000 employees; metals, and other raw materials had 21,000 employees; industry had 493,000 employees; electricity production had 32,000 employees; construction 210,000 employees; communication-transportation 186,000; insurance and credit 315,000; and remaining services (including tourism) 533,000 (Athens Chamber of Commerce, 1969).

In the 1960s, 1970s and early 1980s Greece failed to develop an advanced industrial complex. One reason was the large number of small enterprises in the form of proprietorships and partnerships that have dominated the economy. The profound absence of the corporate form of business to accommodate medium and large business enterprises for the attainment of effective and efficient factors of production and economies of scale are generally absent. An attempt to industrialize the nation took place in the 1960s with minimal success, but in the 1990s a strong movement of de-industrialization occurred (Theodore, 1971).

Greece went through a process of de-industrialization in the early 1990s, which precipitated the decline of new corporations' formation and the inability of existing ones to grow in size and strength (Kassapidou & Varsakelis, 2002). De-industrialization resulted in the manufacturing value-added share to gross domestic product (GDP) declining from around 20 percent in the mid-1970s to less than 13 percent in the late 1990s (Bruton, 2006). The lack of industrialization and limited number of corporations resulted in the absence of transformational leaders found in developed organizations in advanced countries in the Western World (Theodore, 2013).

The Greek market was limited and did not allow private enterprises to grow internally and externally (mergers). This was one of two reasons private business enterprises could not reach economies of scale (Ministry of Coordination, 1968). Subsequently, Greece witnessed a period of rapid industrialization, which, by the end of the 1990s, turned into Post-Fordism, thus disallowing the Greek socio-economic culture to view the country as having an industrial infrastructure.

At the end of the first decade of the 2000s, the constituent parts of the Greek economy were agriculture 4.1%, industry 16.9%, and services 79% (Greek Statistical Service, 2010). The decline of industrialization inhibited private enterprises from growing internally and externally, and the static status quo remained intact (Petmesidou & Polyzidis, 2005). De-industrialization affected the Greek economy negatively, which may otherwise have attained a balance between industrial production and services (Pittelis & Antonakis, 2003). Greece's economy was severely impacted by the world recession and the country's public debt was 112.90 million Euros, the highest among the European Union member states (Vegh, 2014). At the end of the first decade of the present century, unemployment was 68.3 percent, which was accompanied by inflation that debased the living standards of the people (Blanchflower, Bell, Montagnoli & More, 2014).

The article has the following sections: Introduction, Literature Review, Data Methodology, Results and Discussion, A Path Forward, and Concluding Statements.

## **LITERATURE REVIEW**

In the 1960s, most private enterprises (49%) employed 1-9 employees; 9.6% had 10-19 employees; 10.7% had 20-49 employees, and 30.1% had 50 or more employees. (National Statistical Service of Greece, 1964). The average number of employees was between three to eight persons, a situation that did not allow the development of the principles of organization, such as the formation of departments and specialization of work. During the same period, 95.5% of the enterprises were proprietorship and partnerships; 0.4% corporations; and 4.2% different legal categories (National Statistical Service of Greece, 1960). In the 1960s, the first signs of industrialization in Greece appeared (Zolotas, 1964).

In the 2010s, 99.5% of the Greek private enterprises were small and employed 74.3% of the labor force; .04% were medium size and employed 10.9%; and .01% were massive and employed 14.8% of the labor force (European Commission, 2012). In Greece, small business enterprises' dominance over large companies was significant (Lubor & Vavrina, 2012). Therefore, the small size of private enterprises remained small through the 2010s and continued to stand as a deterrent to their growth and development.

The decline of industry in the 1990s limited new large private organizations in the corporate form of business having all the factors of production, professional management and well-trained and educated employees (Theodore, 2012a). The majority of private enterprises, being proprietorships and partnerships, were unable to apply dynamic concepts and forces in their operations, a situation that deterred them from organizational development and growth (Hatzikian & Bouris, 2007). Such small organizations did not have the structure, size, and factors of production found in the corporate form of business; therefore, remained stagnant (Spanos, 2005).

A number of studies in the 2010s by Kantonidou, & Chatzarakis, (2005); Hatzikian & Bouris, (2007); Komminos & Tsamis,(2008) & Kourounakis & Katsiolouides, (2009), detected that Greek small business enterprises were not competitive compared to their European Union counterparts. One out of two Greek small business enterprises tried to defend itself against a drop in their sales by shrinking its production. At the same time, only one in four attempted to respond aggressively, using product upgrading and new product launching and marketing. On the contrary, one in two European small business enterprises responded aggressively by upgrading its production capacity, while only one in three adopted a defensive attitude.

#### Personal and Professional Characteristics and Management Practices of the Owners-Managers

The second reason for the inability of enterprises to reach economies of scale was that they were family-owned and operated. Control was vested in the hands of owners-managers, who were not willing to merge with other enterprises to create larger firms that could attain economies of scale, as was the case in the United States and other developed nations (Greek Productivity Center, 1969). There was no separation between ownership and management, and professional managers did not exist. In most cases, middle and lower managerial levels did not exist (Damaskinidis, 1963).

In a survey conducted on owners-managers' inclination to innovate and improve their organizations, only 16% answered positively (Alexander, 1964). The availability of qualified external management sources was minimal since such sources were absorbed by the few large domestic enterprises in the country and foreign subsidiaries operating in Greece (Psilos,1964). Creativity and innovation were still missing in the first decade of the 2000s (Papadakis, 2006). The absence of middle management, the lack of separation between management and ownership, and centralized control practices continued throughout the first decade of the present century; the same paternalist attitude prevailed (Theodore, 2013).

Private enterprises were old, a situation that demonstrated the inclination of the Greek people to favor commerce more than industry. There were no qualified and commensurately educated persons that could assist in the formation of new and larger private enterprises, mainly industrial ones, which were badly needed in the country (Coutsoumaris, 1963). In the late 1990s and early 2010s, programs for the development of private enterprises were introduced whose purpose was to pave the way for the initial phase of the organizational development of private enterprises (Theodore, 2013).

Due to the lack of long-term projections and limited understanding of the benefits of good organization and management in their enterprises, owners-managers had limited or no faith in the positive results of effective and efficient management and organizational practices (Kyriazis, 1961). Komminos & Tsamis (2008) indicated that private enterprises in Greece had resisted change and remained static, were profoundly centralized, and the concept of delegation of authority and responsibility did not exist in the minds of their leaders who centrally controlled everything in the organization. A study conducted by Psychogios & Szamosi (2007) also stated organizations continued to be profoundly centralized. In the 2010s, the principle of delegation of authority and responsibility did not exist in the minds of their leaders, who centrally controlled everything in the organization.

### Managing the Enterprises

Planning for work activities was mostly short-term, except for large enterprises that were limited in number. This was due to the emphasis upon daily production and daily revenues. Owners-managers were uncertain of the future since it was difficult for them to prognosticate in the planning process (Katzourakis, 1963). Prognostication/forecast of future activities was an alien concept for them. In the 2010s, the decision-making process continued to be based on judgment of owners-managers with limited education and management knowledge to perform advanced planning decisions based on correct and valid data, which were either unavailable or limited (Hatzikian & Bouris, 2007).

In the 1990s, changes did occur in Greek management practices. As the new generation of better-educated owners-managers took responsibility, the typical managerial model moved away from the traditional supervisory or autocratic style towards a more open, communication-intensive, and team-based style (Salavou et al., 2003). However, such advanced managerial practices were present in the few large enterprises, most corporations and large partnerships, in which the principles of management and organization could be implemented.

Small enterprises that constituted the overwhelming majority of private business organizations remained under centralized control and antiquated management practices. Most Greek entrepreneurs developed their business plans by discussing them with their friends and family, rather than with an expert business consultant, who might have provided them with specialist knowledge regarding ways to work more efficiently and deal with stress more effectively (Kourounakis & Katsioloudes, 2009).

Control was implemented by the owners-managers who operated under limited knowledge and microscopic managerial and organizational dimensions. Control over employee productivity did not exist because there was no analysis and evaluation of performance of the human element. Moreover, there was no means to evaluate the input-output factors and process of the entire operation of such enterprises (Holevas, 1960).

Employee corrective actions were always considered as a negative element by both owners-managers and employees. No minimal effort was exerted by the owners-managers to inform and convince their employees that the purpose of corrective actions was to improve the human factor's conduct and performance in their enterprises. During the 2010s, efforts were made by both Greek and foreign management and organization professors and consultants to introduce dynamic concepts in controlling and developing employees (Sdrolias et al., 2007), but such methods were mainly implemented in large organizations with the corporate form of business,

Communication was mainly vertical and emanating from the owners-managers. There was limited upward-moving communication in the form of feedback. Upward communication, when demanded or allowed, was usually "filtered" so that the owners-managers received "good news" feedback from their subordinates (Dialismas, 1969). Employees felt uncomfortable and under continuous pressure, but they succumbed to such conditions since other employment opportunities were limited or nil (Damaskinidis, 1961). Horizontal communication among employees was either discouraged or limited since it might be considered a violation of the *modus operandi*.

Studies conducted in the 2010s indicated that the element of centralization in the principles of management, including communication, was well-inculcated into the minds of owners-managers (Psychogios & Szamosi, 2007). When employees were looking for directions and guidance in their work, the owners-managers were unable to provide it to them as they were encircled in a limited and microscopic management model (Vlachos, 2008).

### The Employees

Social mobility was limited during the period this study is covering. For this reason, qualified persons belonging to the lower socio-economic stratifications had tremendous difficulties in ascending the socio-economic echelons and attaining their self-actualization in commensurate employment and careers (Theodore, 1971). New positions were mainly reserved for the family members after they finished their secondary or university education, which was often not in business and economics but primarily in law, languages, or engineering (Papageorge, 1967).

Employment opportunities remained difficult even in the 2010s, during which period it took 48 months for a person with elementary education to become employed; 33 months for a high school graduate; and 30 months for a university graduate (Greek Statistical Service, 2011). In most cases, employees were relatives or friends of the family whose performance was controlled by the owner-managers (Eleftheriou & Robertson, 1999). This impeded the entrance of different ideas and practices in the organization.

Most employees were men (Holevas, 1960). At the end of the 1900s and the first decade of the 2010s, the European Union pressured Greece to promote the employment of women (Papapetrou, 2006). Disparity in the compensation between male and female employees prevailed in private enterprises and continued through the first decade of the current century (Apospori et al., 2006).

Many employees had no education and experience commensurate to their positions (Damaskinidis, 1968). Those who were fortunate to be employed in the private sector were placed in non-related work based on unreliable criteria of employment selection (Kyriazis, 1961). In 1961, less than 10% of secondary education institutions offered instruction in commerce, technology, or vocational areas (National Statistical Service of Greece, 1961). The educational level of employees in private organizations depicted in a survey conducted on industrial organizations in 1961 showed that 13.5% of employees were university graduates; 49.9% high school graduates; 31.9% elementary school graduates; and 4.7% attended night classes in elementary education (National Statistical Service of Greece, 1962).

### **DATA METHODOLOGY**

The primary data incorporated in this article were produced by the author's research and publications and the secondary data by the research and publications of professors, consultants, and professional managers. The statistical data included in the study were produced by the government of Greece and of the European Union of which Greece is one of 27 member states.

### **RESULTS AND DISCUSSION**

In the late 1900s and early 2000s, Greece realized the importance of vocational-technical education. At the end of the first decade of the current century, there were 137 public and 97 private vocational-technical schools (Greek Statistical Service, 2012). However, as late as in the first decade of the 2010s, Greece provided insufficient technical, technological, and vocational education for employees and managers in private enterprises (Kantonidou & Chatzarakis, 2005). To eliminate this deficiency, attempts were made to recruit, train, and develop qualified teachers, professors, and administrators and place them under continuous professional education in their careers (Kantonidou & Chatzarakis, 2005).

Well prepared and written job descriptions did not exist in most enterprises. Employees who belonged to groups and other classifications of allocated work were not adequately conscious of the details of their duties and assignments. Their ability to work in synergy and harmony was substantially deterred (Coutsoumaris, 1963). Written policies and procedures did not exist, and employees depended on the owners-managers' oral directions. The reasons for the non-existence of policies and procedures were that

(a) policies and procedures were not considered as necessary elements and (b) both owners-managers and employees were not qualified and did not have the desire and inclination to create such valuable documents (Elis et al., 1964). The absence of policies and procedures continued to be present during the first decade of the current century (Hatzikian & Bouris, 2005).

Empowering employees through delegation of authority and responsibility was substantially limited because the owners-managers had no advanced management and organization principles due to their limited myopic organizational and managerial perceptions. Many owners-managers believed that empowering employees indicated their lack of ability to manage their enterprises correctly (Alexander, 1964). There were cases in which delegation of authority was taking place in some organizations, but the content and the delegation's degree were superfluous (Stratoudakis, 1967). Even in the 2010s, the decisions were made at the top, and there was practically no empowerment and delegation of authority and responsibility resulting in the absence of middle management (Papalexandris & Chalikias, 2002). The element of motivation exercised upon the employees by the owners-managers was missing (Vouzaz, 2004).

Promotions were rare and based on the age and seniority of employees. Resignations were also rare due to the minimal demand for the workforce (Stratoudakis, 1967). Employee training was practically absent (Damaskinidis, 1963). In the first decade of the 2010s, research was conducted on the correct selection of personnel in private organizations (Theodore, 2012b). Such a proper selection process was conducive to improved performance. However, only large private enterprises started to implement the results of such research (Vlachos, 2009). In the late 1990s and during the first decade of the present century, attempts were made to offer education and training to benefit the employees in private enterprises (Publication Service of the European Union, 2010).

The majority of Greek employers interviewed in a study conducted in the 2010s on the education and learning of employees adopted a business orientation that placed emphasis on short-term returns and, as a result, they appeared not to value systematic learning interventions, as benefits from formal learning efforts naturally accrue in the long run. In terms of informal learning, they seemed unwilling to share their knowledge with employees for fear of losing their power within the workplace (Panagiotakopoulos, 2010).

## **A PATH FORWARD**

For private Greek enterprises to grow and develop in the human and non-human areas of their factors of production, it will be necessary to have concurrent and continuous growth and development that will need to take place both internally and externally through mergers. A direct result of increasing industrialization will demand private organizations to operate on economies of scale. Emphasis must be placed upon the human element, both owners-managers and employees. Employees and employers will need to undergo continuous training and development to reach and operate on action orientation levels. Laconically restated, both the human and non-human areas (owner-managers, employees, production, marketing, etc.) need to undergo concurrent growth and development under the auspices of an industrialized socio-economics system.

## **CONCLUDING STATEMENTS**

The purpose of this article was to expose the state of private Greek enterprises from 1960 to 2010 and to detect if management and organizational improvements were made during the period of 50 years. The primary findings indicate that the structure, process, organization, management, and human resources in private enterprises in Greece attained a static equilibrium of operation. This was due to (a) the lack of desire and knowledge of the owners-managers to make changes for managerial and organizational improvements; (b) the resistance of employees who viewed changes as a threat to their jobs in an economy that had limited

private-sector opportunities for employment; and (c) the economic conditions of the country. The cited conditions were conducive to the acclimation of the static status quo and the minimal developmental forces.

A possible limitation of this study is the exclusion of related research during the second decade of the present century. This was because this research was intended to cover 50 years and because the author diverted his research and focused instead on small private business enterprises in Latin America. The world of private enterprises in Greece and the various private and governmental Greek and European Union business organizations can utilize the elements found in the current work as paradigms and guidelines for the development and growth of such enterprises.

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