

***“Managing small wine firms –Wine tourism - a lever for the development of a wider area”***

**The case of Domaine Hatzimichalis**



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**ABSTRACT:** The purpose of this project was to examine best practices for managing small wine firms, focusing in the case of Domaine Hatzimichalis. The analysis was based exclusively in the use of secondary information. Domaine Hatzimichalis is operating since 1973 and produces high quality wine. The firm is located in Atalanti Valley, a region which offers unique characteristics in terms of climate and microclimate for wine production. In this context, the paper firstly provides an analysis of the wine market of Greece, the role of wine tourism in development of wider area and then presents best practices for managing small wine firms, such as Domaine Hatzimichalis, providing recommendations for improving its overall performance, focusing in four domains: 1) local community involvement, 2) strategic partnerships, 3) environmental responsibility and 4) efficient branding. The results of the study are attempted to assist wine producers and local actors to apply strategies that will enhance the financial viability of small wine firms in an era of constant financial turmoil.

**KEY WORDS:** Wine firms, Wine tourism, Domaine Hatzimichalis, Better practices, Varieties branding.

**1. INTRODUCTION**

Today, the importance of management in configuration of economic conditions and her influence in business performance and competitiveness of enterprises is supported discussed and decided more from other periods of economic system and form of international economic system. (Han et al, 98).

It is known that the globalization and freedom of market has increased the competitiveness between in wine companies. With this way, the companies take to a series continuous changes and founding new wines and new practices management that will bring them in a better position from the competitors. A basic factor that contributes to success a wine company is the correct management and her result. The result of management is an economic category which demonstrates the contribution of manager and him team in total distribution of enterprise.(Kanellopoulos C). (1990). The criteria for the resultative management are presented in results of projects and degree of implementation of purposes and targets that had set for the current period, but also their role in development of wider area. This that are used the enterprises in a world that change with rapid rapidity, is the best management which with the strategies will change economic conditions for the excellent influence and acquirement competitive advantage.

**1.1 Importance of topic**

Small wineries need to be able to manage well in order to cope with increasing competition as a result of financial hardship in the markets. Must be able to constantly look for new markets in order to identify new market segments and changes in customer profile and behavior,

The specific issue of the management of small wineries is a very topical and contemporary issue for entrepreneurship at national and international levels since the main concern of the most successful small wineries is to create incentive structures that inspire employees to acquire a positive attitude towards their aspirations by participating in them with enthusiasm. At the same time, a successful wine industry becomes a lever for the development of a wider area through wine tourism.

**1.2 Purpose of research**

The purpose of the research in the present work is to examine the best practices for the management of small wineries and to what extent they affect the development of the wider area. regarding management and wine tourism.

More specifically, the need and reasons for good management and mainly the degree of efficiency for the further development, survival and profitability of small wineries were investigated.

**1.3 Targets of research**

The objectives of this research are:

- i. The collection of information through the literature review on the best management practices of small wineries.

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- ii. Creating a realistic picture of the current state of the wine industry and the development of the wider area
- iii. The identification of the discrepancies between theory and practice regarding the implementation of the management strategies of small wineries in the Greek reality and proposals for its more effective implementation.
- iv. The selection of the appropriate business management strategy of the Hatzimichalis Estate as a reference point for the needs of the work.
- v. Analyzing the results of the bibliographic research and drawing conclusions and submitting proposals.

**1.4 Reasons of choosing topic**

The reasons for choosing the topic are the following:

1. The enrichment of the researcher's knowledge on the strategies and practices of small wine industry management in order to make the necessary recommendations regarding the proper management.
2. The evaluation of the extent to which the good management of small wineries can have a positive impact on the survival of the company, but also to the extent that a winery can become a lever for the development of the wider area.
3. In this case, it is particularly important for the researcher to focus on how a small winery will secure greater profits, but also superior to its competitors, by applying the best management practices.

**1.5 Structure of project**

The structure of this work includes 4 chapters which include the following:

The **first chapter** includes the introduction. The **second chapter** presents the theoretical framework with the main theoretical approaches, related to the best management practices of small wineries and a few words about wine tourism. The **third chapter** section adjusts the academic theory in the case of Domaine Hatzimichalis, providing recommendations for sustainable business growth and a SWOT analysis of the Hatzimichalis estate. Lastly, in the **fourth chapter** the conclusions of the paper are sketched.

**2. BIBLIOGRAPHY**

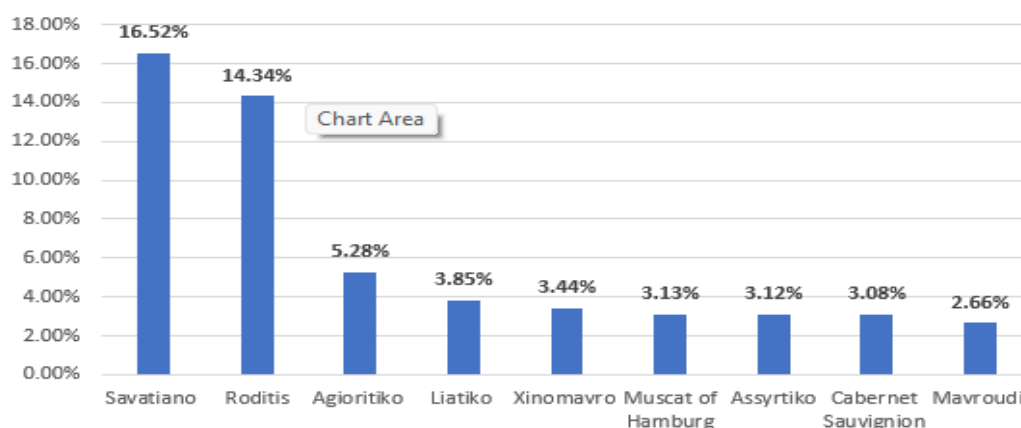
**2.1 Wine industry in Greece (key facts and figures)**

In general terms, Greece is a small country in terms of wine production. This reflected in the facts that are presented in table 1, which show that the total vineyard area occupies approximately 615,000 acres. The number of viticulturists is 180,000, which is about one fifth of the landowners engaged in agriculture. Thus, the size of vineyard ownership is about 5 acres, which means that viticulture in Greece is an extremely fragmented sector. On the other hand, there are more than 1,290 wineries that produce wine, illustrating potential dynamics of the sector. The overall production of wines in 2017 was 2,5 million hectoliters, ranking Greece in the 17th position of wine production countries on a global basis.

**Table 1: Greek wine production at a glance**

Millions of Hectoliters	2,5
Thousand of Hectares	61,5
Number of wineries	1295
Number of indigenous grape varieties	300 (90 %)
Wine exports in value	82,6 million euros
% of Exports of total wine production	13 %

*Source: Wine of Greece (2018)*



**Figure 1: Most important wine grape varieties (% of vineyard areas of total production), Source: Wine of Greece (2018); Hellenic statistical Authority (2016)**

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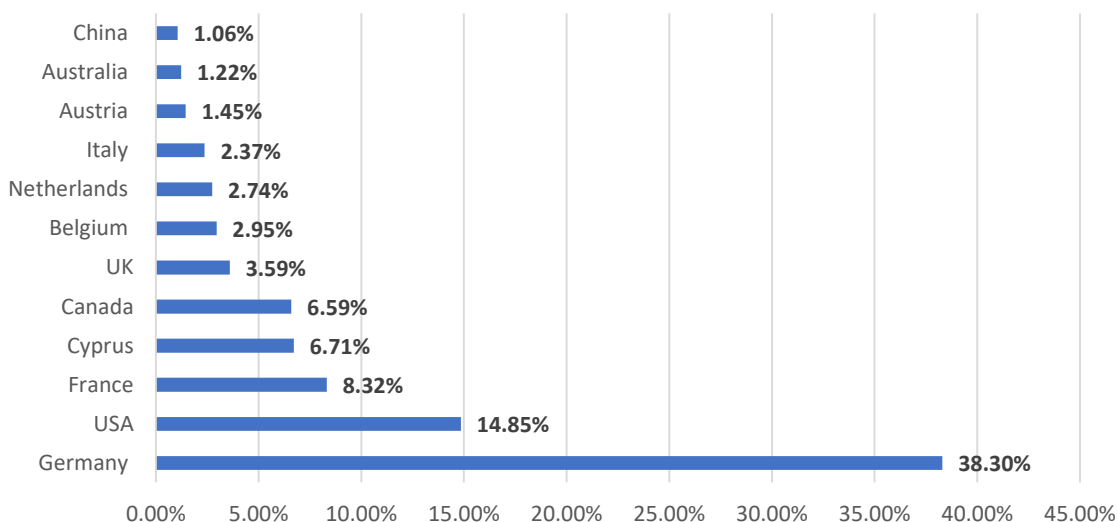
Greek wineries produce a relatively great variety of wine. As shown in figure 1, the most important wine grape variety is Savatiano, followed by Roditis, Agioritiko and Laitiko. In general terms, most of the wine that is produced in the country is white. The variety of wines based on region is also presented in figure 2. In the region of Central Greece, where Domaine Hatzimichalis is located, the most important variety is Savatiano, which leads the whole industry.



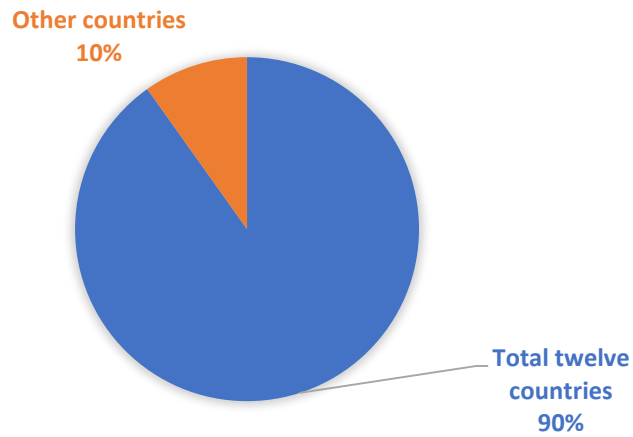
**Figure 2: Most important wine grape variety by Region in Greece, Source: Hellenic statistical authority (2016)**

Wine exports in terms of value are fluctuated in low levels (82,6 million Euros), representing only 13 % of total wine production. The main export markets for Greek wine are mainly European countries such as Germany, France, Cyprus, UK, Belgium, Netherlands, Italy as well as USA and Canada (figure 3). It is interesting to note that 12 countries represent approximately 90 % of the value of total exports, revealing that new markets can be also targeted in the future (figure 4).

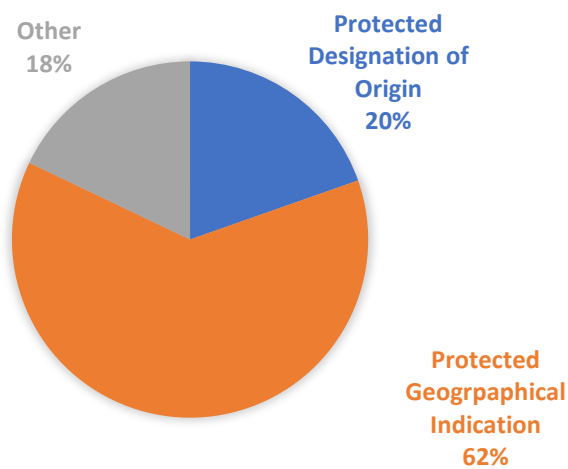
One other feature of the domestic wine industry is that 20 % of Greek wines have PDO sign and 62 % have PGI (see figure 5). There are in total 33 PDO zones in the country, and the most important of them are: PDO Nemea (red wine), PDO Patra (Mavrodafni), PDO Mantinea (with wines from Moschofilero), PDO Naoussa (from Xinomavro) and PDO Amynteo (from Xinomavro). There are also more than 100 PGI (Protected Geographical Indication) zones.



**Figure 3: Main export markets, Source: Wine of Greece (2018)**

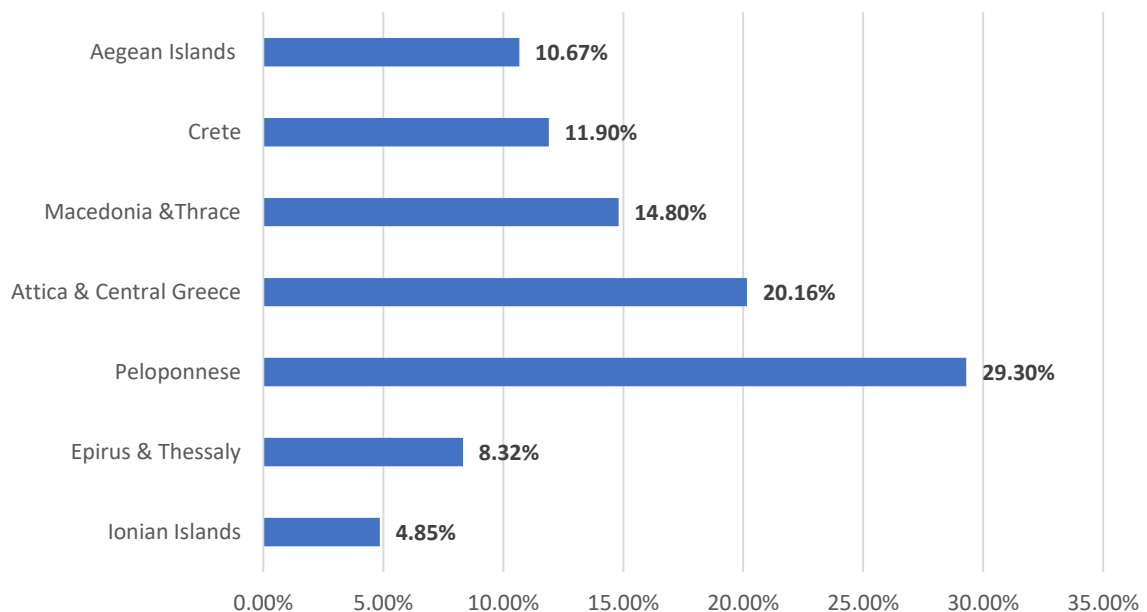


**Figure 4: Distribution of exports, Source: Wine of Greece (2018)**



**Figure 5: PDO and PGI in the Greek wine industry, Source: Wine of Greece (2018)**

Finally, figure 6 shows the main wine production areas in Greece. In particular, Peloponnese, Attica and Central Greece are the most important regions in terms of production. Therefore, Domaine Hatzimichalis is located in a productive and extroverted area, which is the basis for the future growth of the company.



**Figure 6: Wine producing Vineyards Surface by Region, Source: Wine of Greece (2018)**

## **2.2 Wine tourism**

Wine tourism is a new form of alternative tourism which could be characterized as a branch of agritourism but with significant differences. It focuses on a specific activity which is wine production. In other words, this is a trip to the world of wine which is enjoyed by visitors combining it with their vacations. The purpose of wine tourism is the contact of foreign visitors with wine production and those who wish to become future consumers by purchasing wine from the specific areas. With visits in vineyards where various varieties of grapes are grown and in wineries where wine is produced, people learn how to get to the bottle and finally to their table. The tourist watches the process and tastes the wines but if he wants he can take part in the process of harvesting the grapes to have a complete picture.

In Greece there are significant possibilities and opportunities for the development of wine tourism. In many places vineyards are cultivated for the production of wine. We are constantly seeing lands being exploited and created modern wineries. Many of them can be visited for the most effective promotion of the wine production process to the wine-loving visitors of our country.

The visit to the Chatzimichali Estate begins with a tour of the vineyards. The road is rugged and only the four-wheeled vans of the Estate can take it, but the ride is beautiful and worth it. The final destination is the church of Agios Bacchus, high up in "Raches Galanou", a place with a magnificent view of 360 degrees throughout the area! Back at the Estate, the tour of the facilities and the museum is extremely interesting. On the way, we pass an ancient storage amphora for wine and oil, while, inside, we will definitely stop at the showcases with agricultural tools, old bottles, but also many photos and old documents of historical value.

The visit is completed with a test in the tasting room. Hatzimichali Estate has a wide range of wines, which can cover all tastes, occasions and wallets. In the context of the economic development of a geographical area, the wine industry and its tourism resources play an important role. Of course, in a country with a suitable comparative advantage, wine tourism could create the appropriate conditions for the development of the wider area.

We must first accept that the term development is equivalent to a dynamic process of economic growth, which in turn brings and presupposes a series of key changes in the economic, social and cultural level of an area. In addition, the wine tourist must have at his disposal basic high-quality infrastructure, such as accommodation, food. has a high wine tourism interest.

According to Velissariou et al. (2009), the main advantages that winemakers record from their participation in wine route networks, are to improve the image of the company, to increase the recognizability of the wines produced and to stimulate the tourist development of the whole area.

According to Northwood (2000), wine tourism serves as a tool for economic growth, as it leads to increased business profits and investment and the creation of new jobs. Wine tourism enhances the economic and socio-cultural value of an area, contributing to the development of a positive image of the destination.

Wine tourism, therefore, under certain conditions, can be an appropriate strategy for local development and contribute to endogenous integrated development that is harmoniously linked to the other economic activities of the wider region and to be an essential parameter in local and regional development programs.

Finally, it is noted that in recent years the so-called wine tourism has developed in a special way, which concerns the short-term (mainly three-day) visit of tourists to the countryside and their participation in various wineries and events in an organized manner and under the guidance of a special guide.

## **2.3 Profile of the company**

Chatzimichali Estate is located in Atalanti of Fthiotida, in Houlevaina, at a distance of about 1.5 hours from Athens. Its founder, Dimitris Chatzimichalis, bought his first vineyards in the area in the early 70's, while the first bottles with the label of the Estate were released in 1980. As a wine lover, he, but also well-traveled, due to of his business activities around the world, he decided, initially, to deal with French varieties, with the aim of creating wines to the standards of the renowned wine-producing countries of the time. So, invest in areas with a total area of 90 acres, which he turned into vineyards, while the first grape variety he planted was Cabernet Sauvignon.

In 1995, he started creating publications related to wine culture, which are addressed to teachers, wine lovers, experts, but also to anyone else who wants to learn about wine and its culture.

Today, the Hatzimichali Estate has about two thousand acres of privately owned vineyards in the area and has a total production of about two million bottles per year. The wines of the Estate are available throughout Greece, while they are exported all over the world and win medals and distinctions in international competitions and exhibitions every year.

Hatzimichali Estate implements the Food Hygiene and Safety Management System (ELOT 1416: 2000). Also taking another step forward, it proceeded to obtain certification according to ISO 22000: 2005, ISO 22000: 2005 combines the requirements of ISO and HACCP in the fields production, bottling and marketing of wines and complements the GLOBALG.A.P protocol certifying the raw material.

**2.4 Best practices for managing wine firms – Literature Analysis**

Several academics have examined best practices for managing small wine firms, indicating that there is a growing attention for the wine industry. Most of the studies are coming from countries such as: Italy, Portugal, New Zealand, Australia, and Greece. For example, Lechner et al. (2018) mentions the need of small wineries to establish vertical partnerships with larger enterprises (wholesalers, retailers, etc.) for achieving faster sales growth. In the same length, for Kock et al. (2010) coopetition and partnerships among small wineries is more important than competition. In particular, the authors perceive the collaboration among small wineries as key success factor for international growth, revealing that the industry should reshape its overall orientation regarding competition. In this context, Granata et al. (2018) adds that competitive advantage is created through keeping balance between cooperation and competition. Concurring, Vrontis et al. (2011) support that small wineries can improve their overall performance by establishing strategic partnerships with other firms that participate in the supply chain. Apart from that, Vrontis et al. (2011) underlined the vital role of branding, which should focus in linking the wine with the region where is produced. Lastly, community support is also essential for achieving economies of scale and cost efficiencies.

Moreover, for Hamann et al. (2017) small wine producers should focus on applying environmental responsible practices for achieving growth. In particular, the authors found that consumers’ response to green practices is positive and, in this context, sustainability should be in the forefront of every business strategy. Likewise, Sinha & Akoorie (2010) add that environmental practices in the wine industry needs to take into consideration the industry’s cultural link to land stewardship. Vrontis et al. (2016), in another publication, write that the business strategy of small wineries should give emphasis in factors such as: territory identity; exclusivity; family reputation; cultural identity of the wine, high-quality, product range; long-term authenticity and prestige. Additionally, for Felzensztein et al. (2019) the creation of an independent industry body for managing exportations of small wineries is critical for achieving corporate growth. Thus, creation of wine cluster is also vital.

Macedo et al. (2020) and Karelakis et al. (2008) support that the financial viability of small wine producers is based on exports. In this context, wineries should give emphasis in countries with high purchase power and potential for growth. Finally, writers such as Getz και Brown (2006), Galloway et al. (2013) and Cohen και Ben-Nun (2009) propose strategies that include the integration of the local community in winemaking activities. These strategies are: a) creation of wine tourism initiatives, b) connect local food products with wine and c) use PDO and PGI signs.

Table 2 summarizes the strategies and practices that can be applied by wine producers for improving their overall performance, classified by author:

**Table 2: Best practices for managing small wine firms**

<b>Author</b>	<b>Strategies and Best practices</b>
Lechner et al. (2018)	Sales growth can be achieved by establishing vertical coopetition with larger firms (wineries, wholesalers, etc.)
Kock et al. (2010)	Coopetition with other firms is a key driver for international growth
Granata et al. (2018)	Keeping balance between cooperation and competition results in creating competitive advantage
Vrontis et al. (2011)	Establish strategic partnerships (especially for cooperatives, which is a common form of wine business in Italy)  Efficient branding: Link the competitive advantage of the firm with the region where the wine is produced. This is an approach for achieving sustainable growth
Hamann et al. (2017)	Achieve economies of scale through community support and collective actions <u>Environmental responsibility:</u> Implementation of green practices (green marketing, green products) leads to improved access to international markets  Networking with environmental groups and institutions
Vrontis et al. (2016)	Enhance manager’s environmental responsibility Combine tradition with innovation
Behmiri et al. (2019)	Focus of <i>aspects</i> such as: territory identity; exclusivity; family reputation; cultural identity of the wine, high-quality, product range; long-term authenticity and prestige. Age and size of the wine firm determine its export performance

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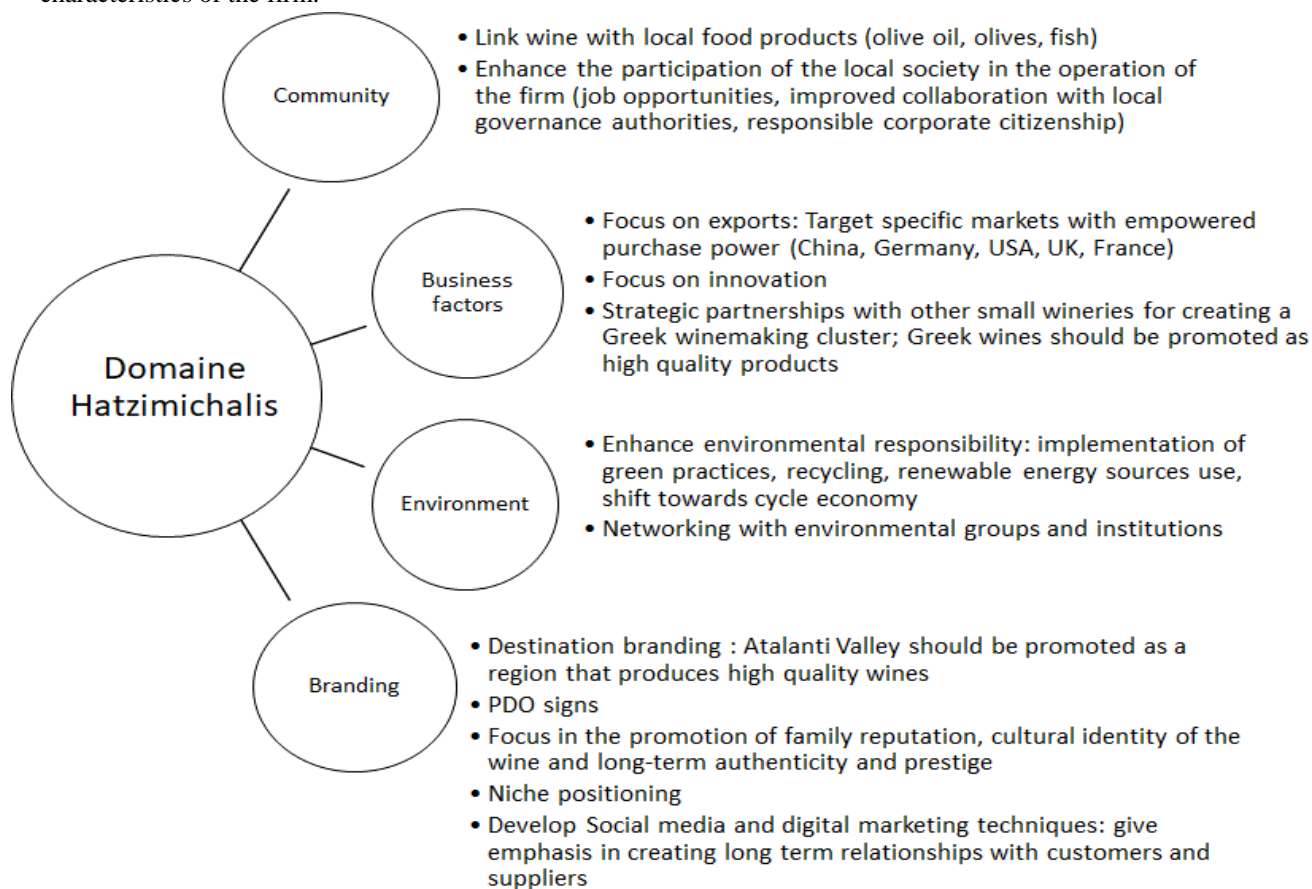
Felzensztein et al. (2019)	Age and size of the wine firm are not influencing its export performance (-) Creation of an independent industry body improves substantially the internationalization process of small wineries
Sinha & Akoorie (2010)	Creation of wine clusters Environmental practices in the wine industry needs to take into consideration the industry’s cultural link to environmental and land stewardship.
Macedo et al. (2020)	<u>Effective export strategies:</u> Give emphasis in countries with high purchasespower and potential for growth
Getz και Brown (2006); Galloway et al. (2013); Cohen&Ben-Nun (2009)	Cross-selling different categories of wines in foreign markets Create wine tourism activities Protection of the intellectual property of local wines (PDO and PGI) Connect local food products with winemaking

In conclusion, in the literature a broad range of best practices are provided for managing efficiently small wineries. It is indicative that most of these strategies are aligned with the principle of sustainable developmental, revealing its major importance in the modern economic environment.

**3. THE CASE OF DOMAINE HATZIMICHALIS**

**3.1 The case of the Hatzimichalis Estate - recommendations for sustainable business development**

Figure 7 illustrates the proposed strategies for Domaine Hatzimichalis that lead to sustainable business growth. The Framework was created after the exploration of the relevant academic literature, that was presented in the previous section, considering the unique characteristics of the firm.



**Figure 7: Strategies for Sustainable business growth for Domaine Hatzimichalis, Elaborated by the author**

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As shown above, the proposed business strategy is based on four axes, namely: 1) local community involvement, 2) business factors and partnerships, 3) respect of the physical environment and 4) efficient marketing and branding. At first, Domaine Hatzimichalis should link wine consumption with high quality local food products, such as olive oil, olives and fish. Therefore, the whole region will be promoted as an area that produces high quality agri-food products. Secondly, local society should be more involved in the operation of the firm. Stronger ties between the community and the firm should be developed.

Moreover, the company should improve its export activities, since foreign markets offer great opportunities for systematical and continuous business growth. As noted earlier by Macedo et al. (2020), Domaine Hatzimichalis should target markets with empowered purchase power. These markets are: China, Germany, USA, UK and France. Exports consist a key driver for improving the financial performance of the firm and ensure its economic viability. Apart from exports, in the literature there is a growing interest in creating strategic alliances. In this context, strategic partnerships with other small wineries should be established, for creating a Greek winemaking cluster. The aim of this cluster will be positioning Greek wines as high-quality products in an international basis.

What is more, Domaine Hatzimichalis should shift towards the implementation of more green practices, improving its environmental responsibility. The protection of the physical environment is a critical issue in the wine industry. Hence, recycling, renewable energy sources use, cycle economy practices, etc., consist practices that will assist the firm to move towards this direction. In the same length, networking with environmental groups and institutions are also essential.

Finally, the branding of the company should be linked with the region of Atalanti. In particular, Atalanti Valley should be promoted as a region that produces high qualityPDO wines. Apart from than, marketing messages should give emphasis in communicating the values of family reputation, cultural identity of the wine and long-term authenticity and prestige, creating a niche positioning. Lastly, as proposed by Fill (2006), Doyle (2000), and Chaffey et al. (2006) digital means and social media should be used for applying Relationship Marketing strategies, focusing in the creation of long term, stable and profitable relationships with customers and suppliers.

### **3.2 SWOT ANALYSIS**

#### **STRONG POINTS**

##### **I. CERTIFICATION**

The conformity and the certification of the application of the labels for the safety and health of all the employees in the Hatzimichali Estate is certified by the organization TÜV HELLAS (TÜV NORD) with international recognition and a leading role in the field of inspections and certifications that provides reliable services and expertise. advantage in its products. The surveillance inspection concerns the Food Safety Management System according to ISO 22000: 2005 for the Production, Bottling and Distribution of Wine.

##### **II. THE CLIMATE OF THE AREA**

The area where the vineyards of Hatzimichalis Estate are cultivated is a coastal area with a sunny Mediterranean climate which you consider ideal for the cultivation of many varieties which are increasingly exported, with most wines being of excellent quality and compatible with popular Mediterranean cuisine but and many other countries.

##### **III. PARTICIPATION IN EXHIBITION**

Given the quality of the wines, participation in competitions is also provided. The wines of the Hatzimichalis estate have won more than 250 international awards and distinctions, with the result that the wines manage to impress and gain advantages over the competing wines, while at the same time their recognition systematically increases.

##### **IV SUPPLY OF RAW MATERIAL**

Its non-dependence on raw material suppliers, since 70% of its needs are covered by privately owned vineyards of excellent quality.

##### **V RESEARCH**

Finally, the many studies and researches on the health benefits of wine,

#### **WEAK POINTS**

##### **I LEGAL FRAMEWORK**

Political ambiguity about specific procedures to achieve the company's strategy.

##### **II ADAPTATION PROCEDURES**

Time-consuming processes in adapting to external changes (economic cyclical and consumer trends)

##### **III POTENTIAL RISK CONTROL**

Difficulty in controlling and taking into account all the factors and potential risks that may arise during the implementation of its plans

##### **IV ADVERTISING**

High advertising costs of the industry.



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### CHANCES

#### I .INVESTMENTS IN WINE QUALITY

Investing in quality research and the creation of new types of wines and creating a strategic planning "branding" of their wines worldwide.

#### I. WINE IDENTIFICATION

The wine of the Hatzimichalis Estate has been recognized for its quality superiority over many competing wines from other places.

#### III NEW TECHNOLOGIES

The adoption of new technologies

#### IV PROMOTION

Organized efforts of integrated strategy for the promotion of the wines of the Hatzimichalis estate in the international markets.

### THREATS

#### I. SUBSTITUTES

Great competition from substitute products such as beer, whiskey and ouzo, especially in the summer months.

#### II RAW MATERIALS

Rising prices of raw materials

#### III DISPOSAL OF BULK WINE

The uncontrolled availability of bulk wine (due to the economic crisis and the increase in the price of bottled wine)

#### IV CONFORMITY

Low consumer loyalty to expensive wines

### 4. CONCLUSIONS

The purpose of this project was to examine best practices for managing small wine firms, focusing in the case of Domaine Hatzimichalis. The analysis was based exclusively in the use of secondary information. Domaine Hatzimichalis is operating since 1973 and produces high quality wine. The firm is located in Atalanti Valley, a region which offers unique characteristics in terms of climate and microclimate for wine production. Firstly, the analysis of the literature showed that there is a broad range of practices provided by researchers for managing efficiently small wine firms. It is indicative that most of these strategies are aligned with the principle of sustainable developmental, revealing its major importance in the modern economic environment. Considering the key facts of the literature analysis, as well as the unique characteristics of the firm a framework that leads to sustainable business growth was developed for Domaine Hatzimichalis, which is based on four axes: 1) local community involvement, 2) business factors and partnerships, 3) respect of the physical environment and 4) efficient branding. In this context, the results of the study are attempted to assist wine producers and local actors to apply strategies that will enhance the financial viability of small wine firms in an era of constant financial turmoil.

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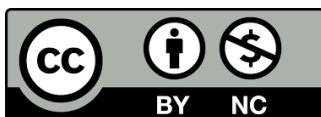
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