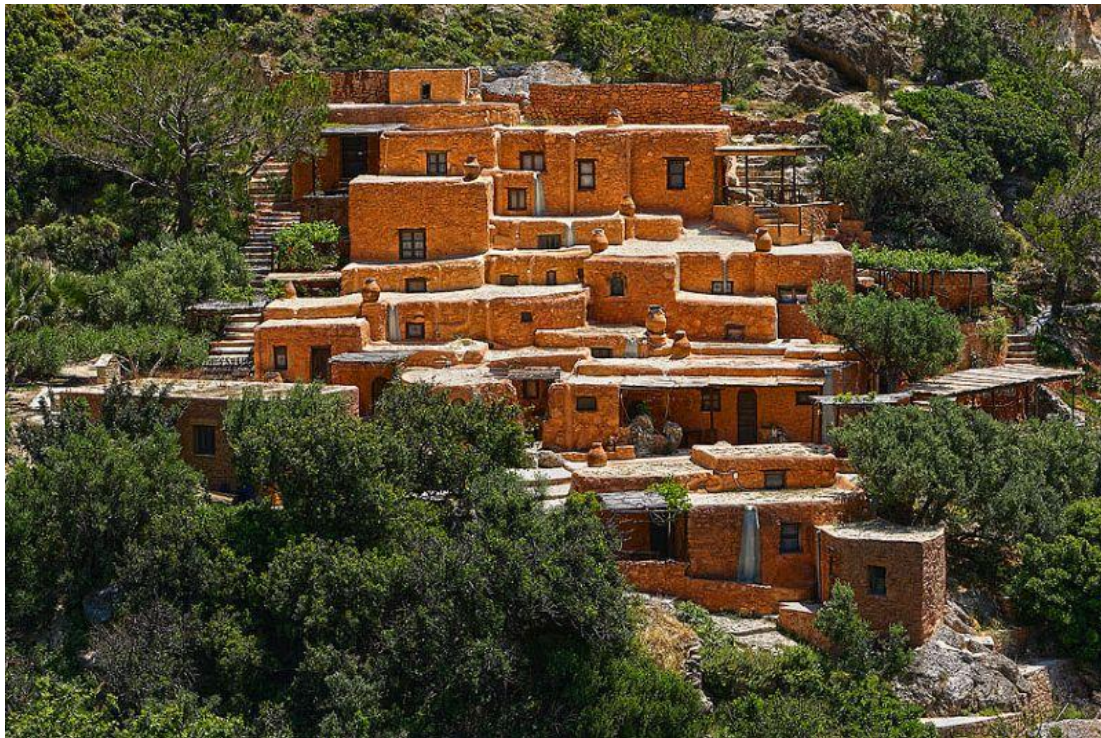


***ENTREPRENEURIAL LEARNING EXCHANGE INITIATIVE FOR SUSTAINABLE
HOSPITALITY SMEs IN THE BALKAN-MEDITERRANEAN REGION***

Subsidy Contract No. BMP1/1.3/2616/2017

Company name: Aspros Potamos

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Country/region of operation: Greece/ Region of Crete/ Ierapetra, Makrys Gialos

Sustainability dimension: social, economic, environmental

Description of the enterprise/initiative:

The settlement of Aspros Potamos has been characterised as traditional and its authenticity is protected by the Greek government. The architecture of the area is typical to south-east Crete. The stone built houses (10 in total) are in harmony with nature. The houses were built 300 years ago and they were last renovated in 2011.

Social/ community impact:

Green Tourism has become a reality and an ideology for Aspros Potamos, its mission being to minimise the environmental degradation by making ecology a way of life, and by using only natural renewable energy sources for the daily needs. The initiative supports

simplicity and not exaggeration, therefore, Aspros Potamos has been restored with respect for the original features and intervention and renovation was kept to a minimum.

Stakeholders: Guests

Approach applied:

Use of renewable energy sources

Innovation applied:

The decoration of the stone houses is simple and plain using traditional objects such as small tables, old wood, accessories for traditional bread making, old woven fabrics and pots and pans. Beds made from stone, original windows and bedrock walls, ceilings of crossed beams, use of straw and soil for insulation, all help to create their traditional style. The houses are connected by a network of traditional stone paths. Thick outer walls made of stone and rock keep the houses cool in the summer and warm in the winter. In respect for nature and the environment, Aspros Potamos uses only



renewable energy sources. It has installed a solar photovoltaic system which has won the first European Award for Greece. This solar system generates its own electricity which is used to illuminate the grounds and gardens, reading lamps above beds, bathroom light, and also refrigerators in the kitchen. Also hot water for the shower is generated with this system. Candles and oil lamps provide the main lighting in the houses. There are no electrical sockets in the houses.

Sustainability of the business model:

The eco-touristic model adopted by the hotel can help improving competitiveness and financial benefits (cost savings, marketing), competitive advantage, legitimization (complying with regulations, regulatory or social compliance), environmental responsibility and enhancing image (Margaryan & Stensland, 2017; Geerts, 2014).

Key success factors: Firm infrastructure and management, development of innovative activities, relations with relevant groups (including connection with local communities and resources), management of tourist attitude and behaviour, capacity for marketing activities (Lee et al, 2011).

Challenges and problems: Usual challenges are the difficulty in accessing investment capital due to seasonality, lack of development in human resources, slow response to technological change and offering more competitive products on a global market (Prince & Ioannides, 2017). Additionally, the examination of the travel experiences and the satisfaction of ecotourists is crucial for the long-term success as ecotourists usually base their preference to their personal experiences (Catsellanos-Verdugo et al, 2016).

Year when the enterprise was created: 2011

References (web-site, intent links, video, etc.):

<http://www.asprospotamos.gr/Aspros-Potamos/2/1.html>