



IEK Aigaleo - Erasmus
15 November, 2021



Hotel Risk Management

Astypalea Island at a glance

- 5th biggest island of the Dodecanese Archipelago with 97 km²
- Capital: Chora
- Other villages: Livadi, Maltezana, Pera Yalos, Vathy
- Permanent residents: 1,350
- Highest elevation: 506 m. (1,660 ft.)

Astypalea Island

The “Butterfly” of the Aegean Sea



Kallichoron was established in April 2014 by a group of friends, who met in Astypalea in their childhood and wanted to create a very special place.

Its name comes from the Greek words “kalos” meaning “beautiful” and “choros” meaning “space”, i.e. a beautiful space on Astypalea Island.

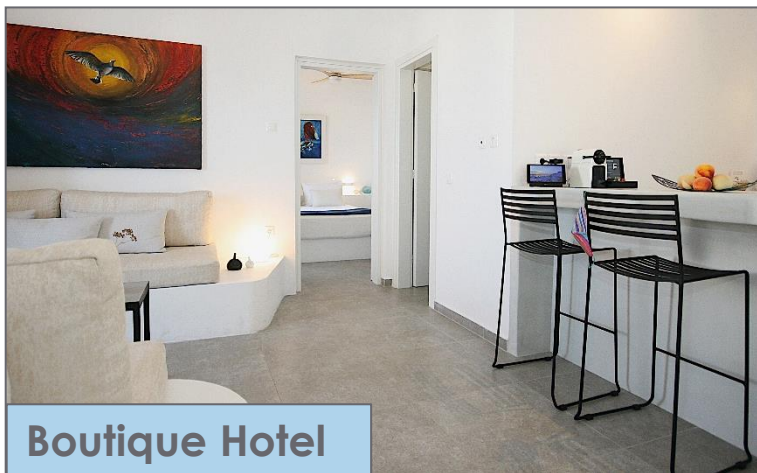
Why Kallichoron?

- 1) Key location
- 2) Exceptional services
- 3) Unique experience
- 4) Enhanced safety & hygiene
- 5) Sustainable accommodation



Kallichoron Group

Your destination of choice on Astypalea



Boutique Hotel



Signature Villa



Deluxe Houses



Country Houses



Budget Option

Kallichoron Art Boutique Hotel

At a glance

1. **Art Boutique Concept** with premium concierge services.
2. **Customized All-day Culinary Journey** based on local tastes & curated by dietician-nutritionist, to satisfying special dietary requirements.
3. **Wellness** of body and mind
4. **Sustainable Accommodation**, promoting **Green** practices, supporting local community projects & cultural heritage initiatives.

Hospitality Risk Management

Hotel industry faces constant pressure from constantly evolving marketplace that affects risk management and profit margins.

It is crucial to keep abreast of rapid and often dramatic change and have in place a comprehensive and regularly revisited risk management plan, especially as new technologies emerge.

Principles of Risk Management

1. Create value
2. Preserve long-term values
3. Be integral part of organizational process
4. Prudently manage hotel assets
5. Be part of the decision making process
6. Be based on best available information
7. Address uncertainty & assumptions
8. Facilitate a culture of innovation

IN THIS OFFICE...
WE ARE **HELPFUL**
WE ANSWER PHONES
WE HAVE **FUN**
WE ARE KNOWLEDGEABLE
WE ARE **PATIENT**
WE ARE FRIENDS
WE ARE **SUCCESSFUL**
WE **TOGETHER**
WORK
WE ARE A
TEAM



Case Study:

COVID-19 crisis



Affecting Hotel Demand

- Economic Environment and Market Conditions
- Socio-political Risks
- Competition
- Quality and Project Management
- Human Resource Management
- Revenue Concentration
- Inflation and Cost Structure
- Compliance with Local Laws
- Environmental Risk Management



COVID-19: A dynamic risk

Although Covid-19 crisis has not fundamentally changed the principal risks to our business and strategy, it has heightened the uncertainty we face in the short term and also created the potential for longer term impacts based on trade-offs that have been required to protect liquidity in 2020.

The pandemic crisis has also accentuated the increasingly interconnected nature of risk.

Our Risk Management Approach

Theoretical & practical implications

- Commitment to safety & hygiene standards
- Close risk monitoring & controlling
- Investment in training and retention of our human capital
- Marketing & loyalty schemes shifted
- Revised T&C and operational objectives
- Legal, regulatory and ethical compliance

Our Risk Management Approach

Theoretical & practical implications

- Increased use of technology
- Enhanced functionality and resilience of booking channels
- Financial management
- Cybersecurity and information governance
- Focus on sustainability response
- Working closely with our business partners and supporting society

Our Philosophy



“No business is a single person.
We care about the people and
the environment we work in.”



THANK YOU
#kallichoron

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