



Evaluation Survey of
Investors' Collaboration
with HRADF

March 2020

METRON ANALYSIS

Survey Identity

Company:	Metron Analysis (NCRTV Register No 4)
Commission:	The Newtons
Type of Survey:	B2B semi-qualitative survey, 95% of the interviews were conducted via personal and telephone interviews and the remaining 5% were self-completed by the respondents
Sample Size:	The achieved size of the sample is 20 investors from a list of 25 investors of HRADF (response rate 80%).
Recruitment:	The recruitment was carried out by Metron Analysis executives who also made the appointments. Then Metron Analysis interviewers conducted the interviews at a fixed place and time.
Survey Duration:	Fieldwork took place between 25/11/2019-13/02/2020
Field Staff/Controls:	2 supervisors and 4 interviewers worked for the survey. 100% of the interviews were checked electronically

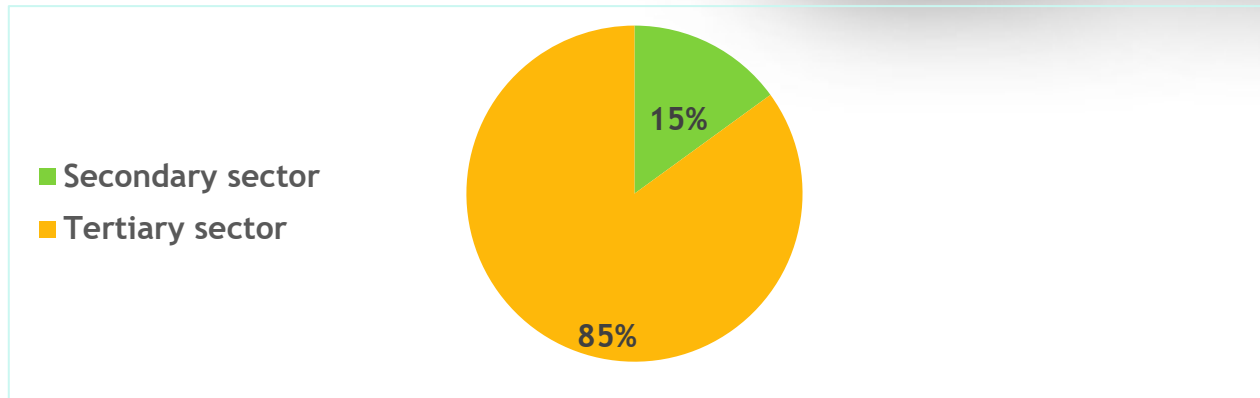
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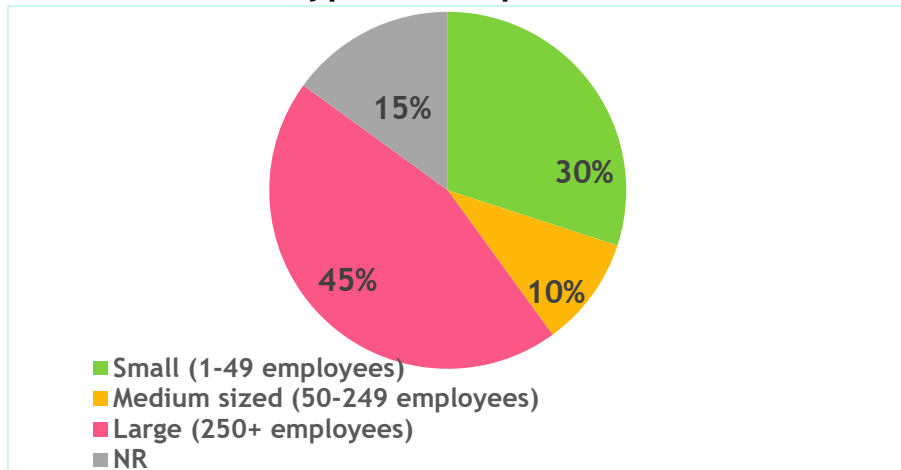
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The Profile of the Companies of the sample

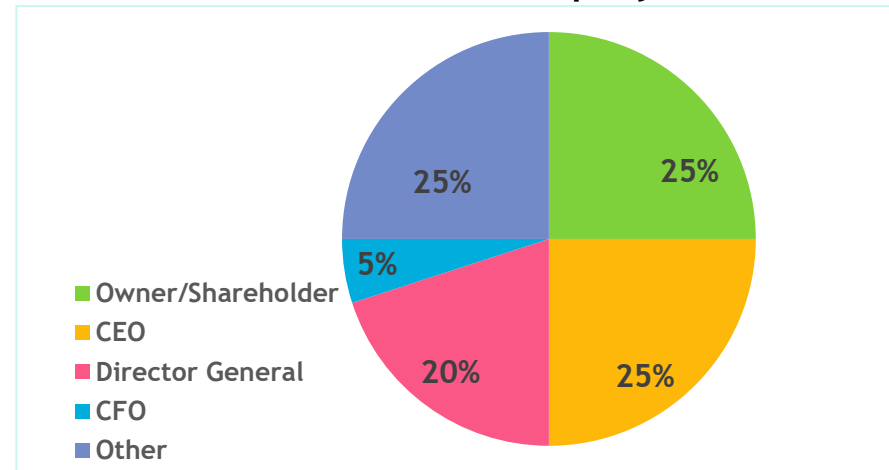
Companies' main activities



Type of companies



Position in the Company



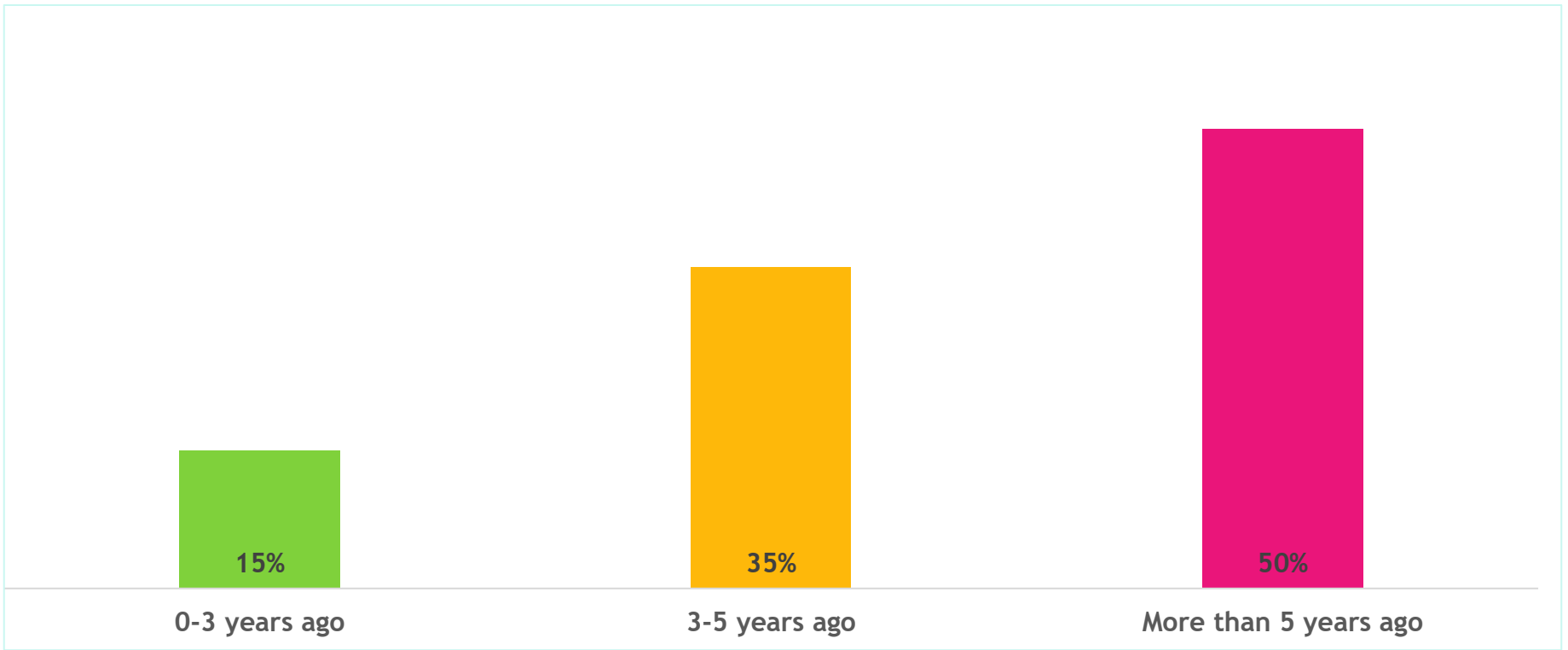


The General Framework of the Collaboration with HRADF

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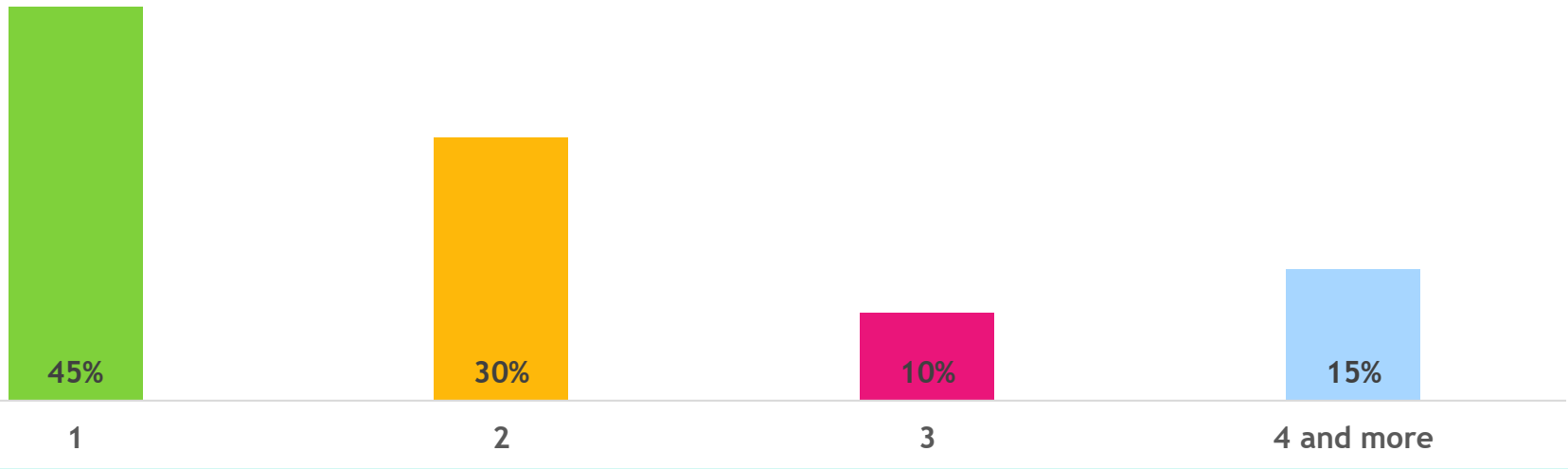
One in two investors collaborated with HRADF “more than 5 years ago”

‘When did you first collaborate with HRADF?’



More than one in two investors (55%) has collaborated with HRADF on 2 projects and more, regardless of whether they were contracted or not

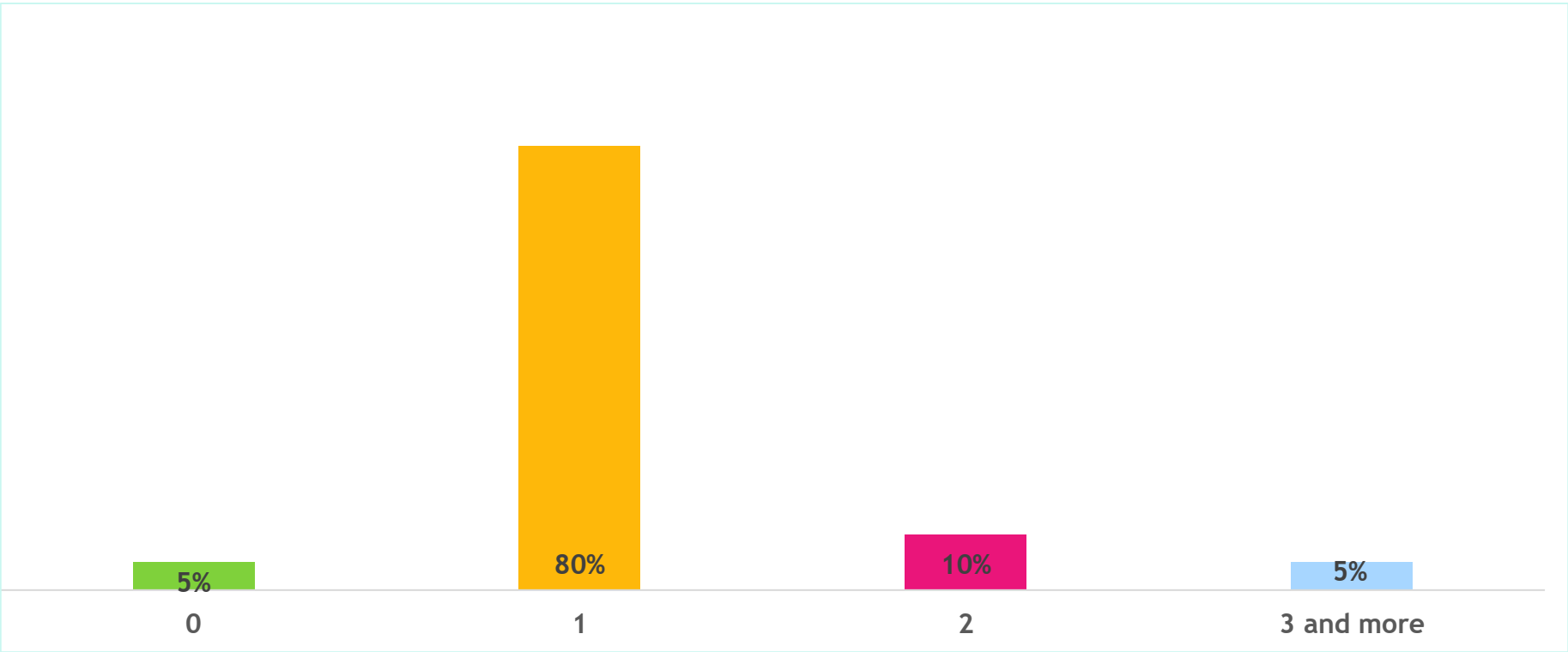
'In how many projects have you collaborated with HRADF, regardless of whether you are contracted or not?'



Most of the investors (80%) are contracted with HRADF in one project



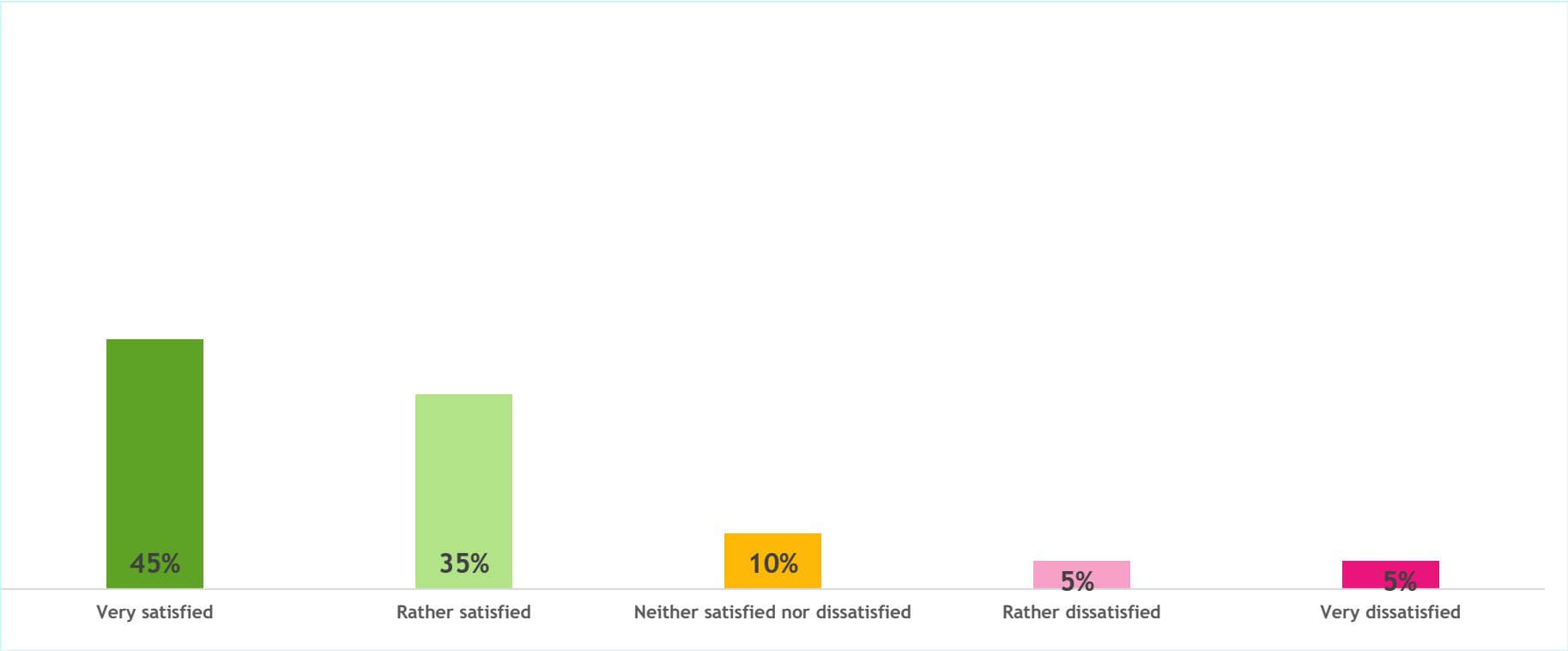
'In how many projects are you contracted with HRADF?'



The overall satisfaction from the collaboration with HRADF reaches 80%

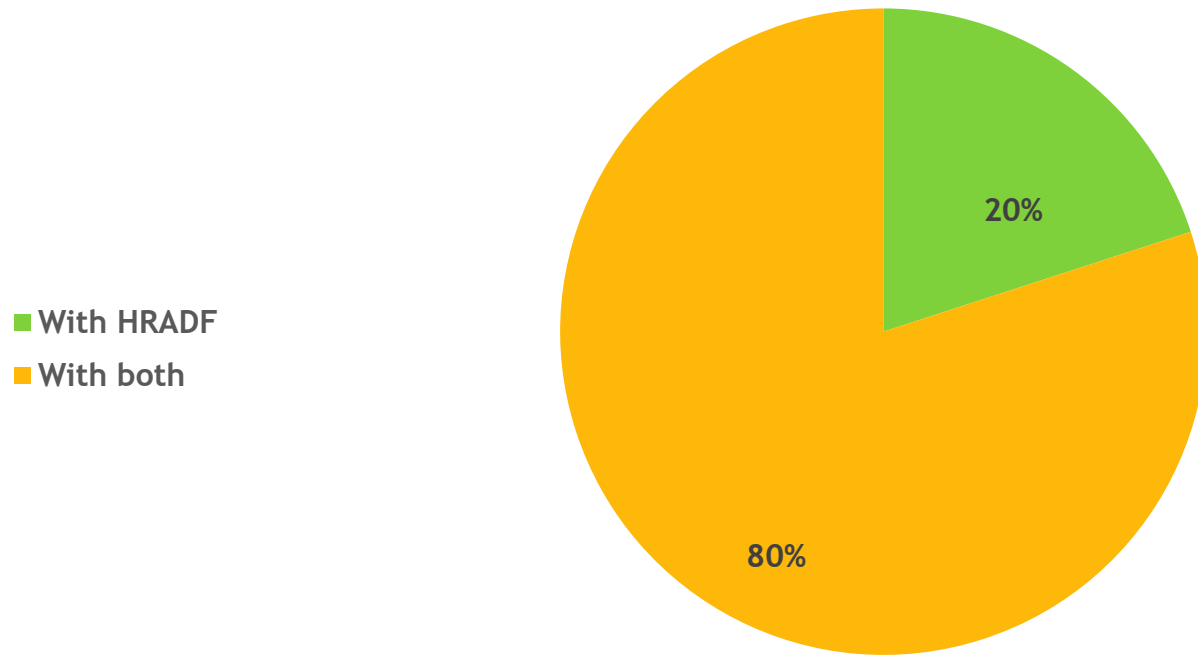


‘Overall, how satisfied are you with your collaboration with HRADF?’



4 out of 5 investors were in direct contact with HRADF and its consultants during their collaboration

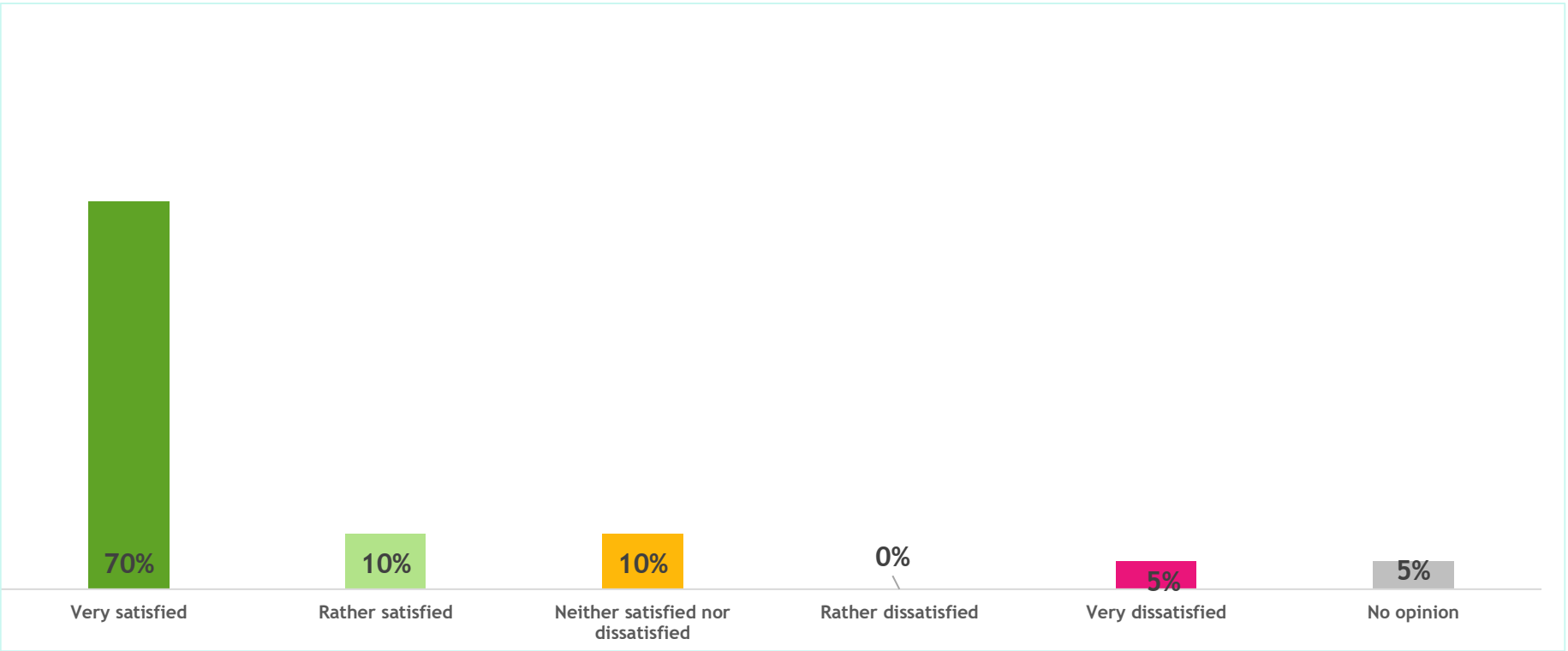
'During your collaboration were you in direct contact with HRADF, with its advisors or with both?'



8 out of 10 investors say that they are very/rather satisfied with their contact with HRADF executives



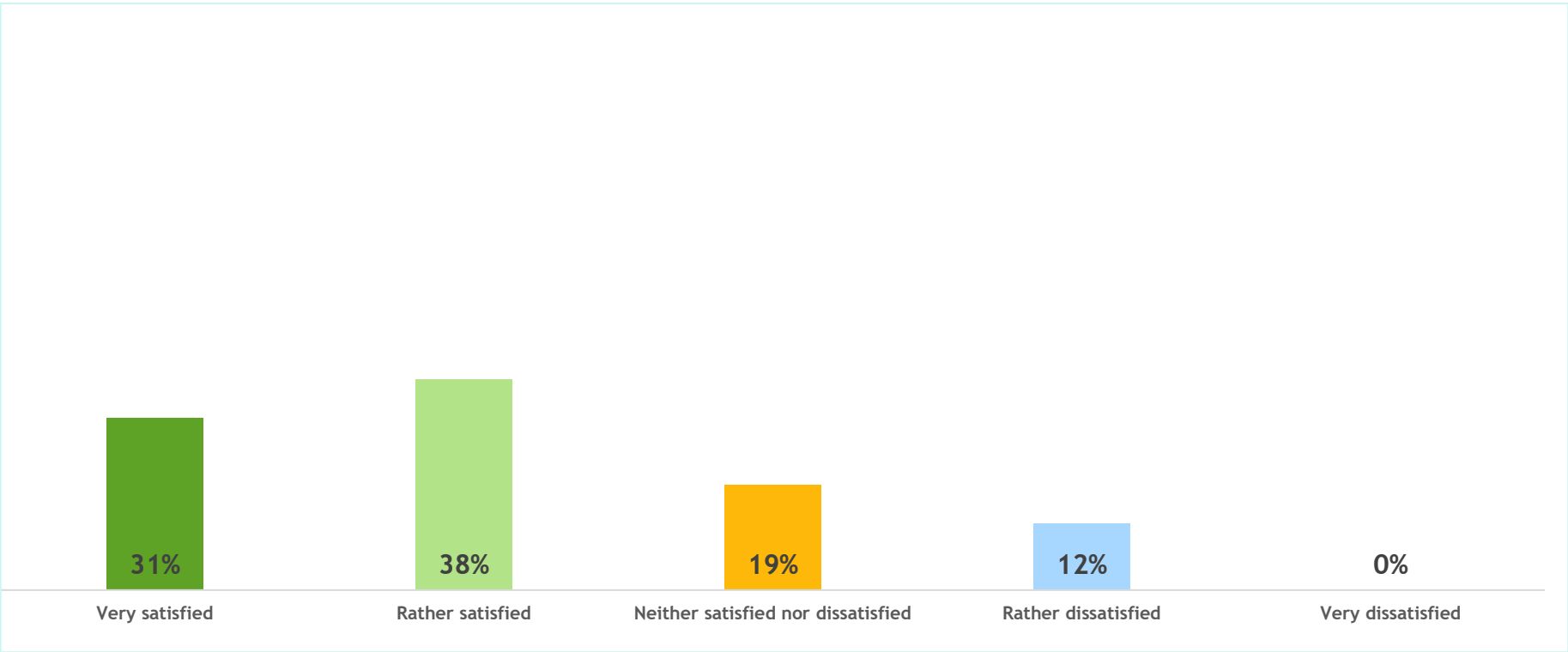
'How satisfied would you say you were with your contact with HRADF executives?'



Of the investors who met HRADF consultants during their collaboration, almost 7 out of 10 state that they are very/ rather satisfied with them

‘How satisfied would you say you were with your contact with HRADF advisors?’

Base: 16 investors who met HRADF consultants during their collaboration



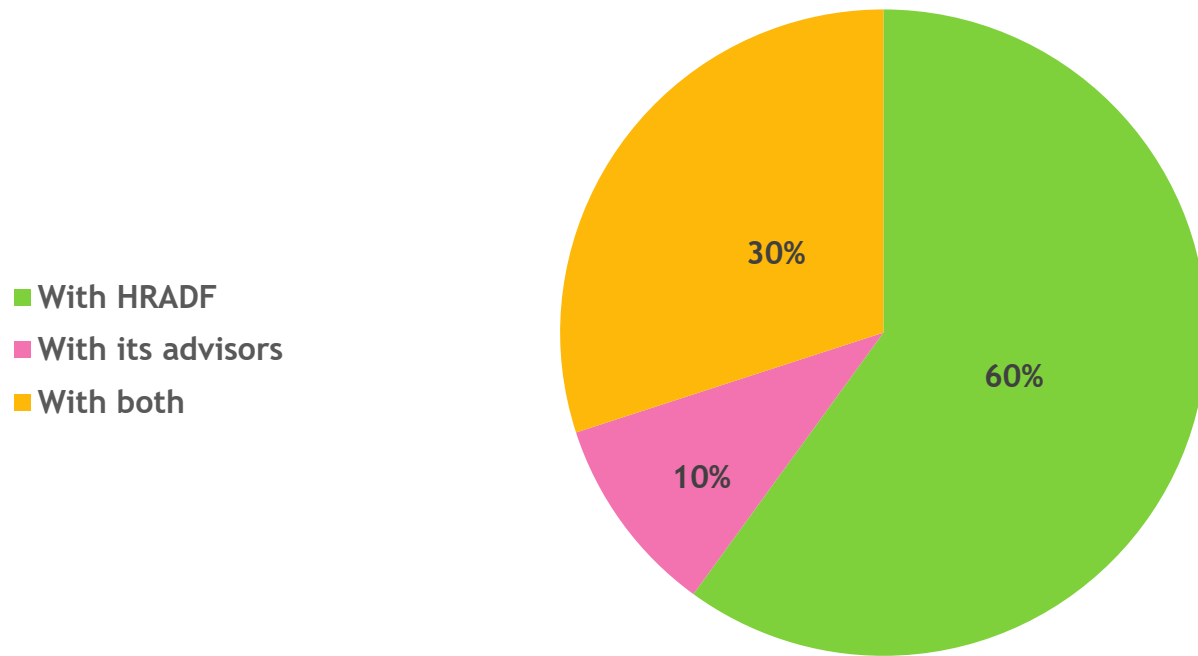


The Stage of Investment Interest and the Submission of Binding Offers

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At the initial stage of expressing investment interest 9 out of 10 investors came in direct contact with HRADF

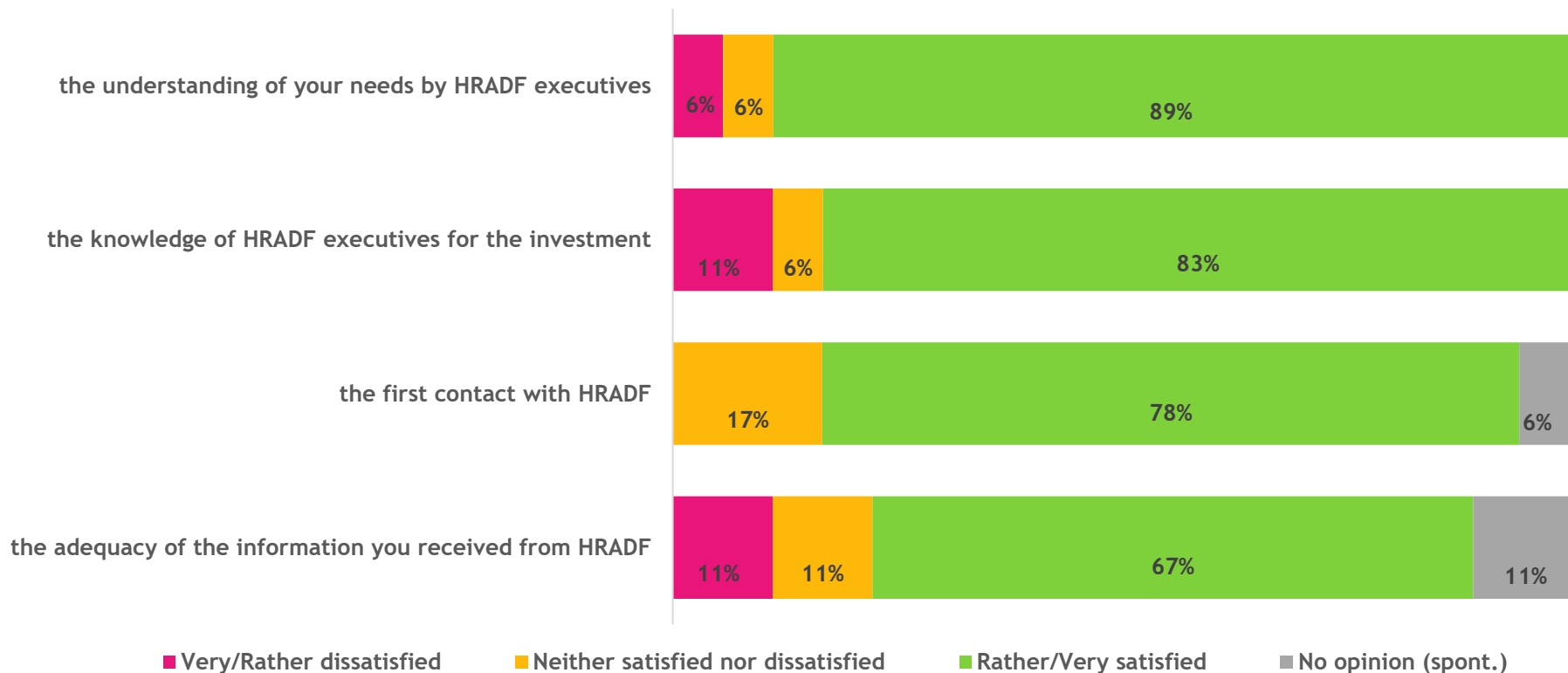
'Specifically at the initial stage, when you expressed an investment interest, did you come in direct contact with HRADF, with its advisors or with both?'



The majority of investors are satisfied from their contact with HRADF at the stage of investigating the initial investment interest in all individual characteristics

'At this stage of investigating the initial investment interest, how satisfied would you say you were with...'

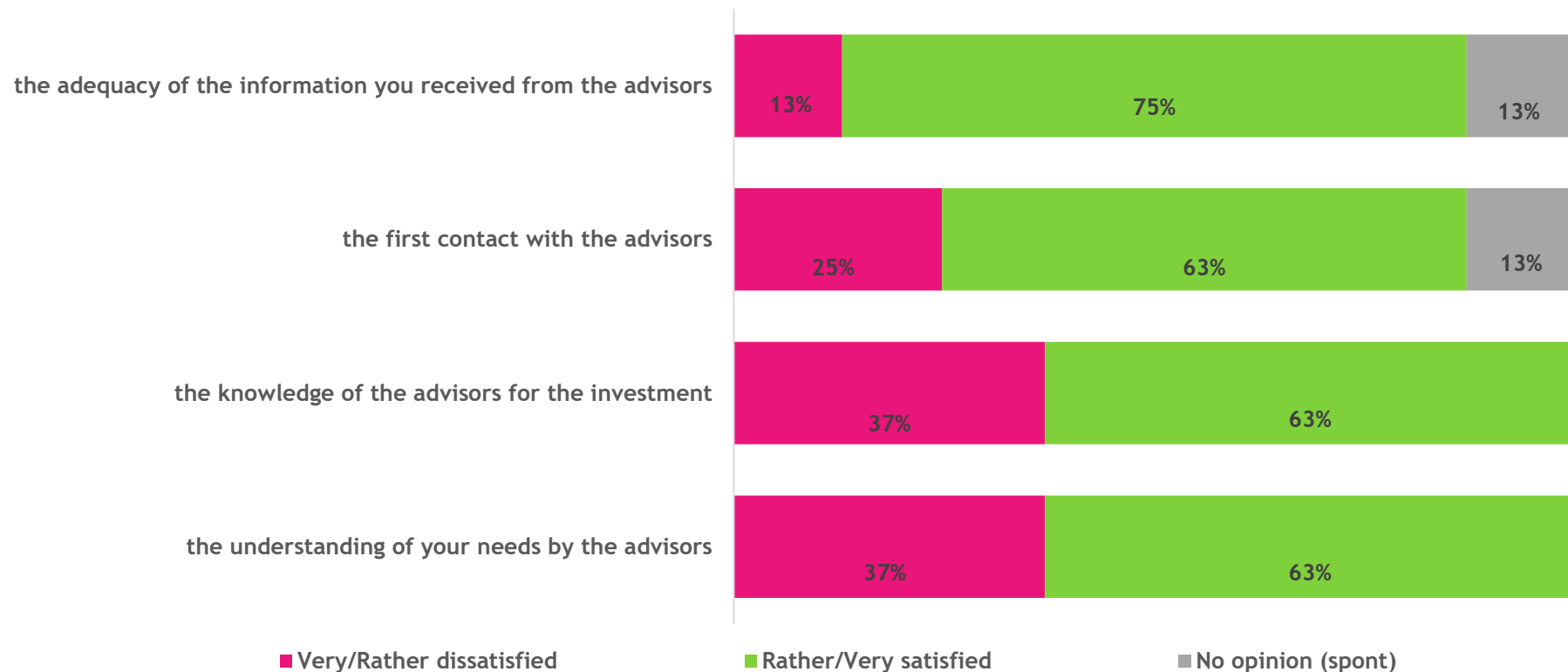
Base: 18 investors who came in contact with HRADF at the stage of investigation of the initial investment interest



The satisfaction of investors with their contact with HRADF consultants has the same image, but on lower levels

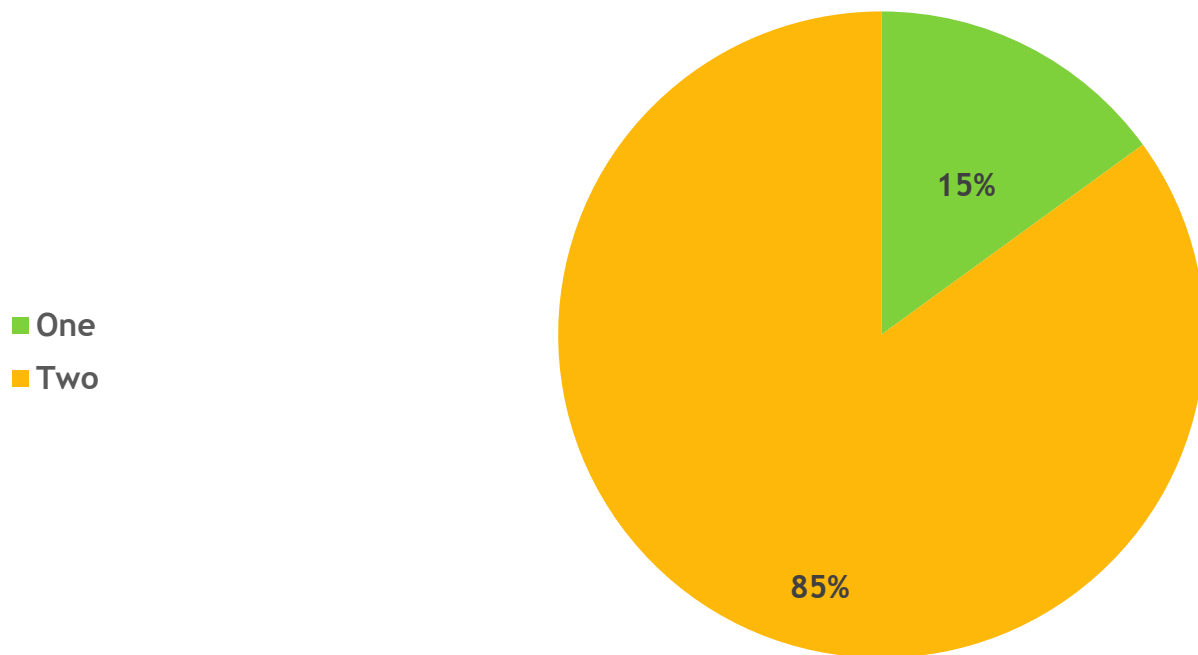
'At this stage of investigating the initial investment interest, how satisfied would you say you were with...'

Base: 8 investors who came in contact with HRADF consultants at the stage of investigation of the initial investment interest



The procedure, in which investors participated, was completed in two stages for 8 out of 10

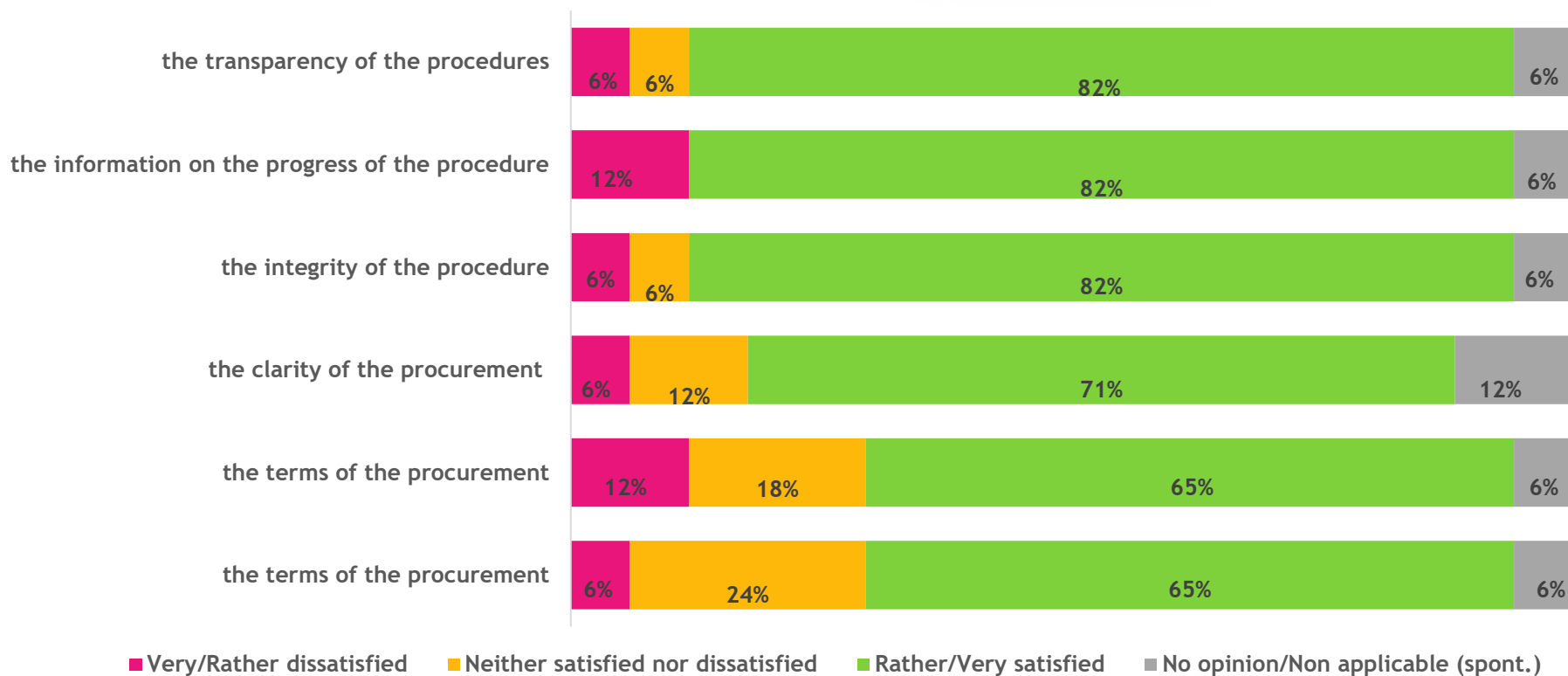
'Was the procedure that you took part in completed in one or two stages?'



The satisfaction of investors with the expression of interest stage exceeds 50% in all individual characteristics

'Regarding the Expression of Interest stage, how satisfied would you say you were with...'

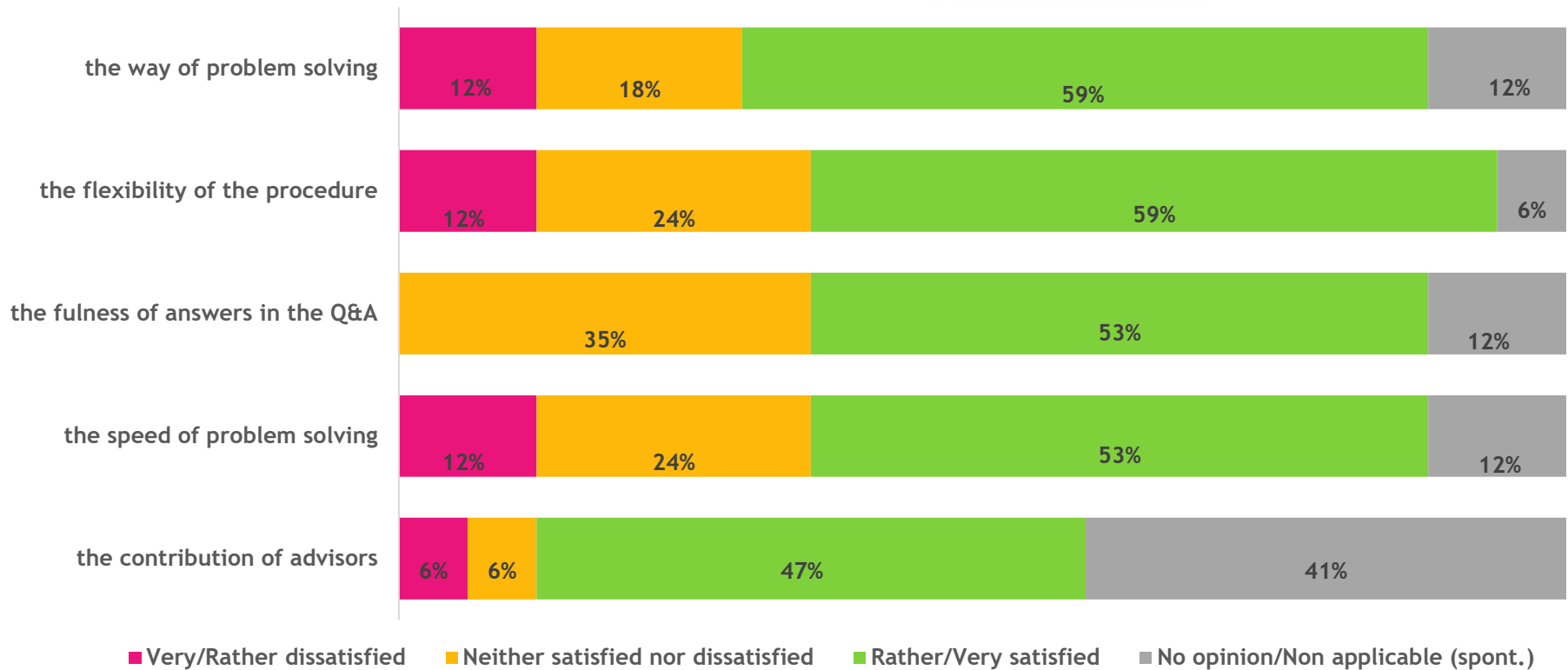
Base: 17 investors involved in a two-phase process



In particular, the satisfaction of the investors with the transparency, the integrity and the information on the progress of the procedures exceeds 80%

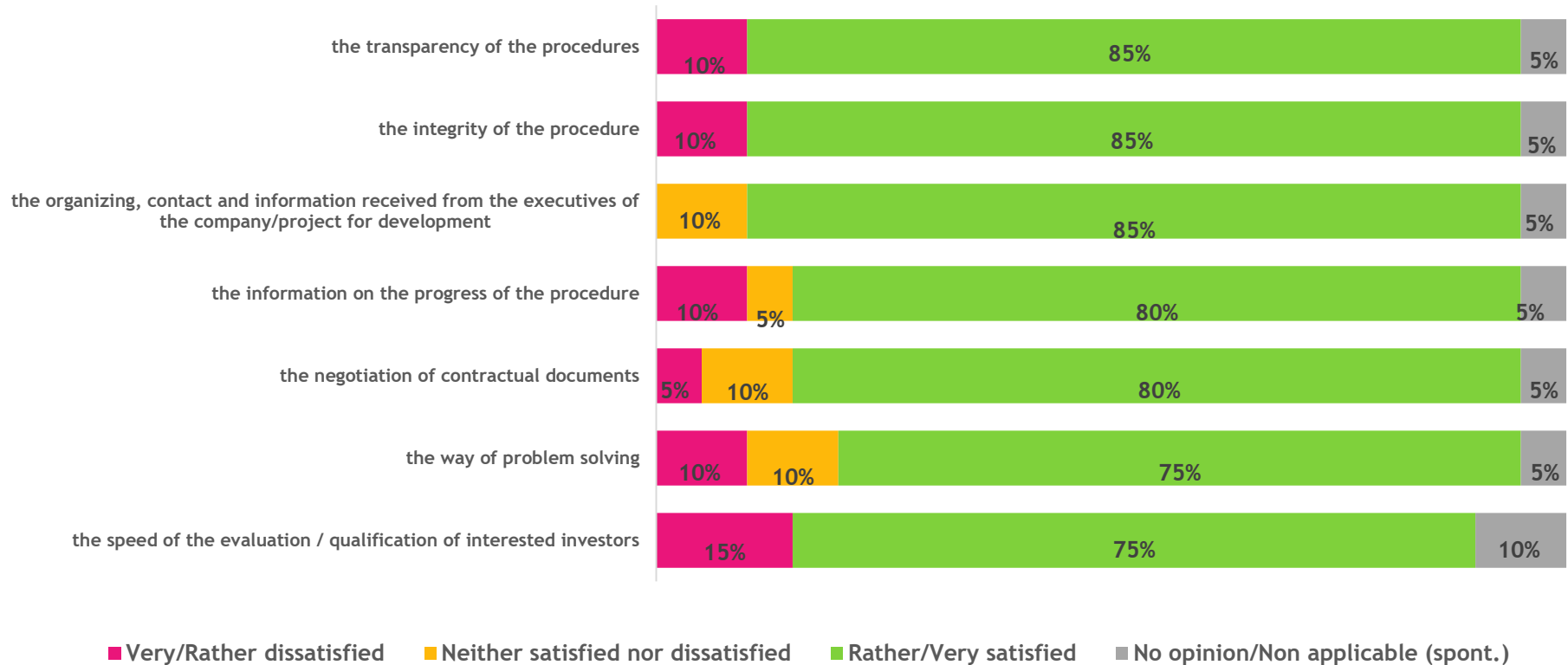
'Regarding the Expression of Interest stage, how satisfied would you say you were with...'

Base: 17 investors involved in a two-phase process



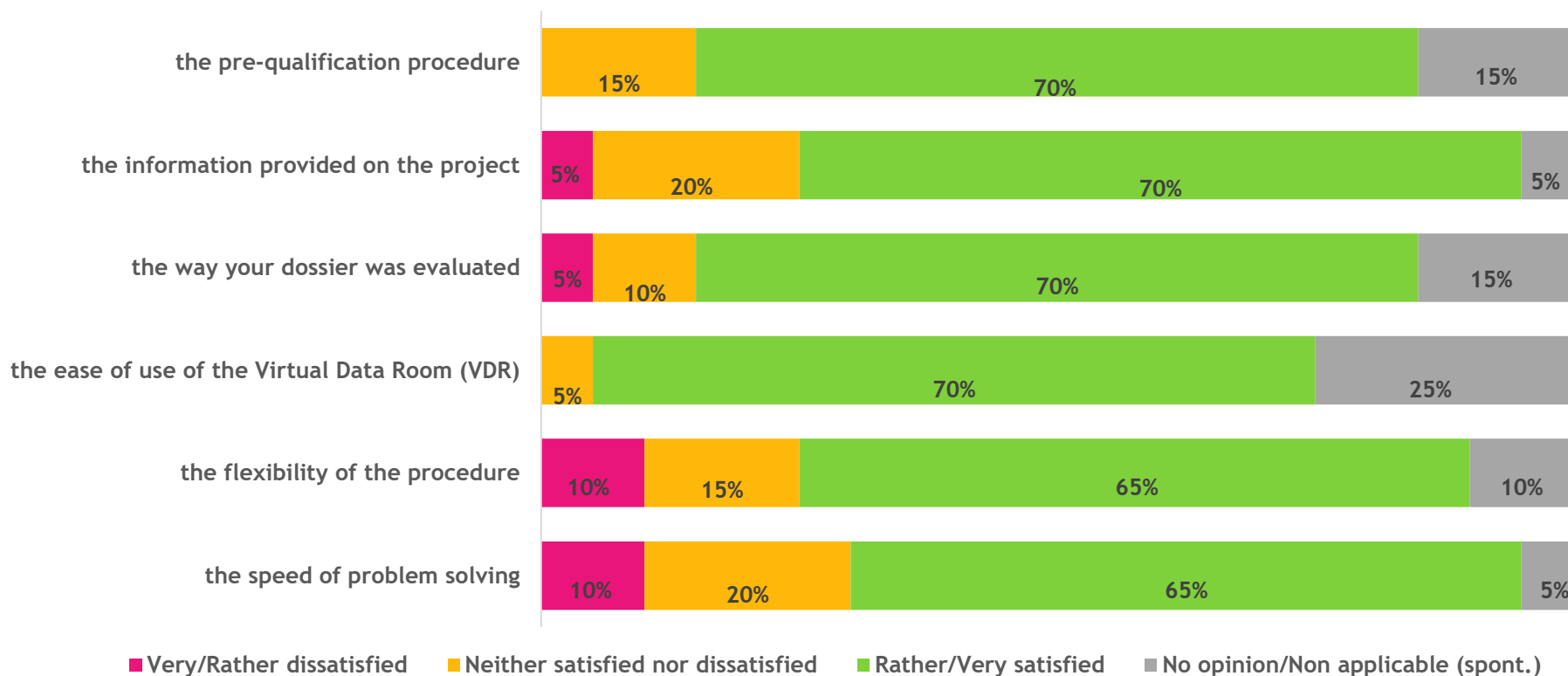
Most of the investors are satisfied with the individual characteristics at the stage of the submission of binding offers

'At the stage of the submission of binding offers, how satisfied would you say you were with...'



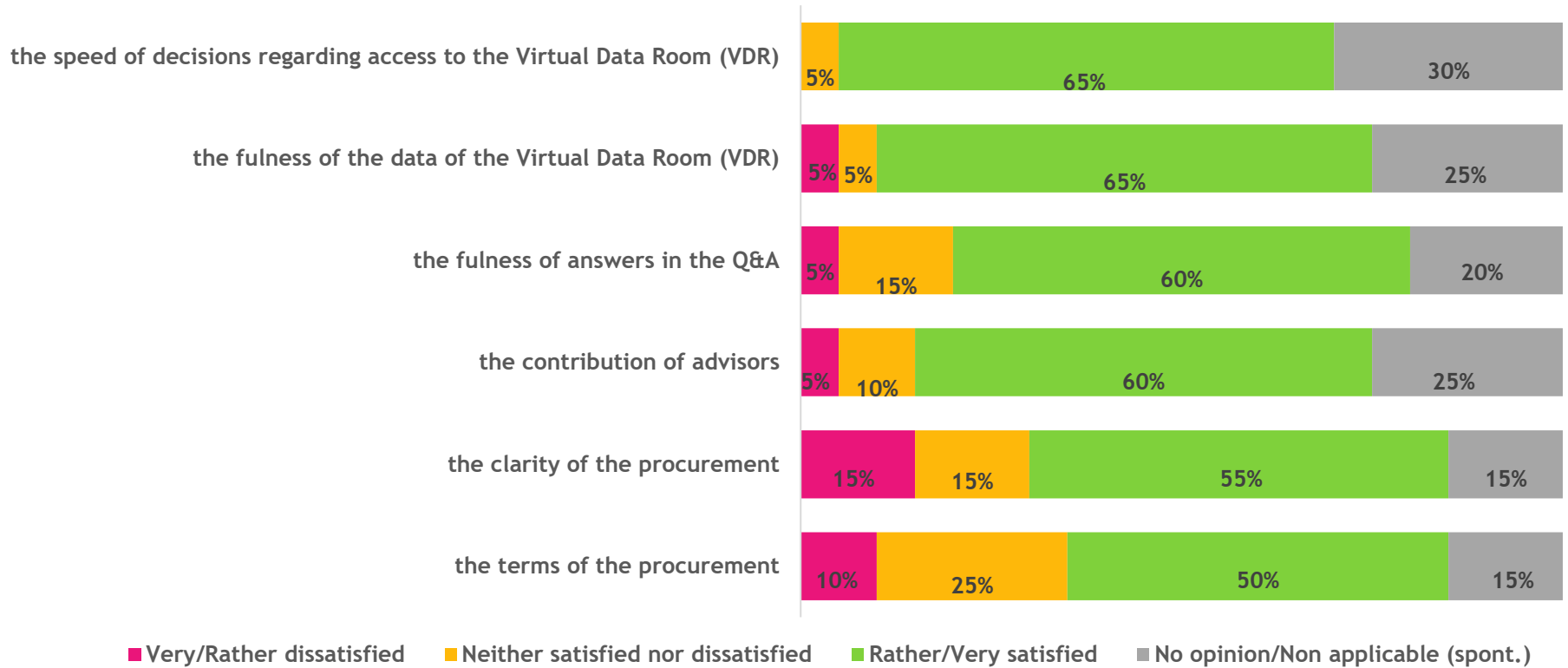
In 11 of the 19 studied characteristics the satisfaction exceeds 70%

'At the stage of the submission of binding offers, how satisfied would you say you were with...'



The clarity and the terms of the procurement receive the lowest satisfaction percentages

'At the stage of the submission of binding offers, how satisfied would you say you were with...'



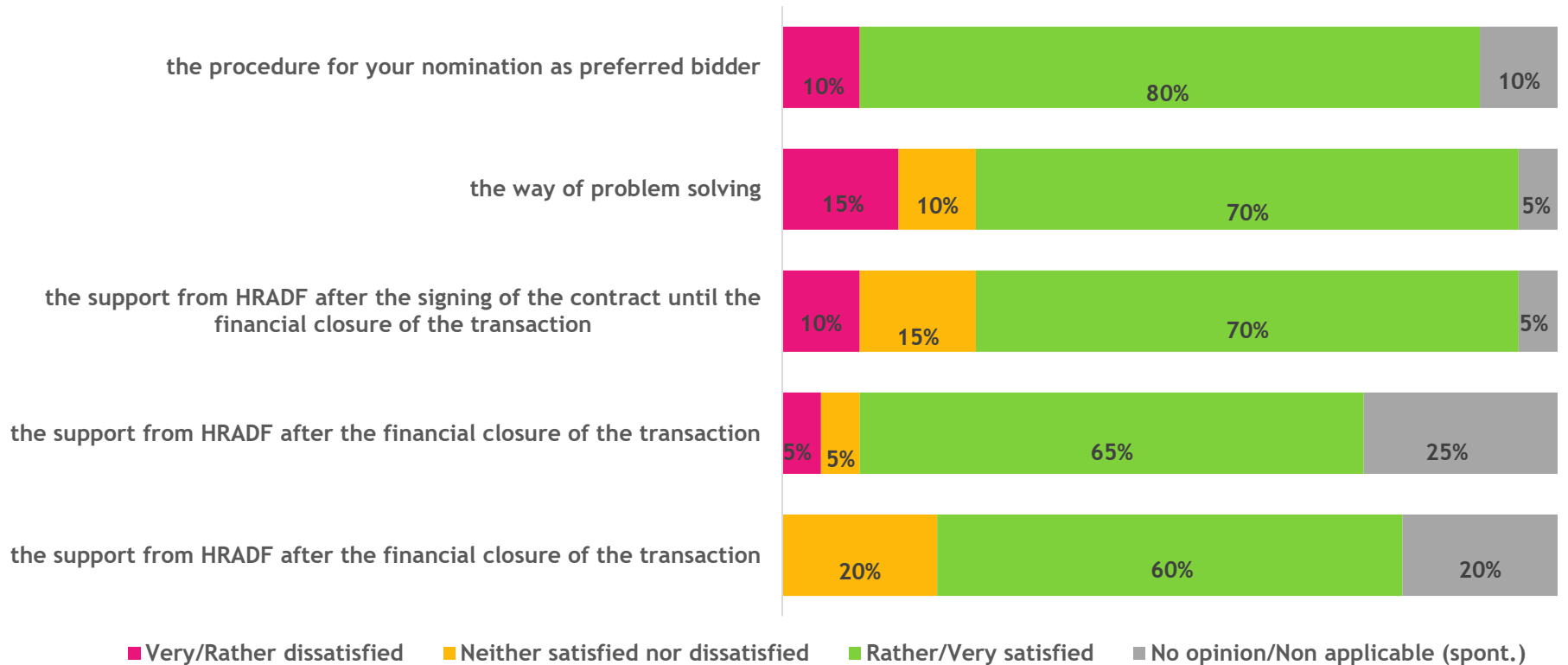


The Stage of the Nomination as Bidder and the Contract Management Unit

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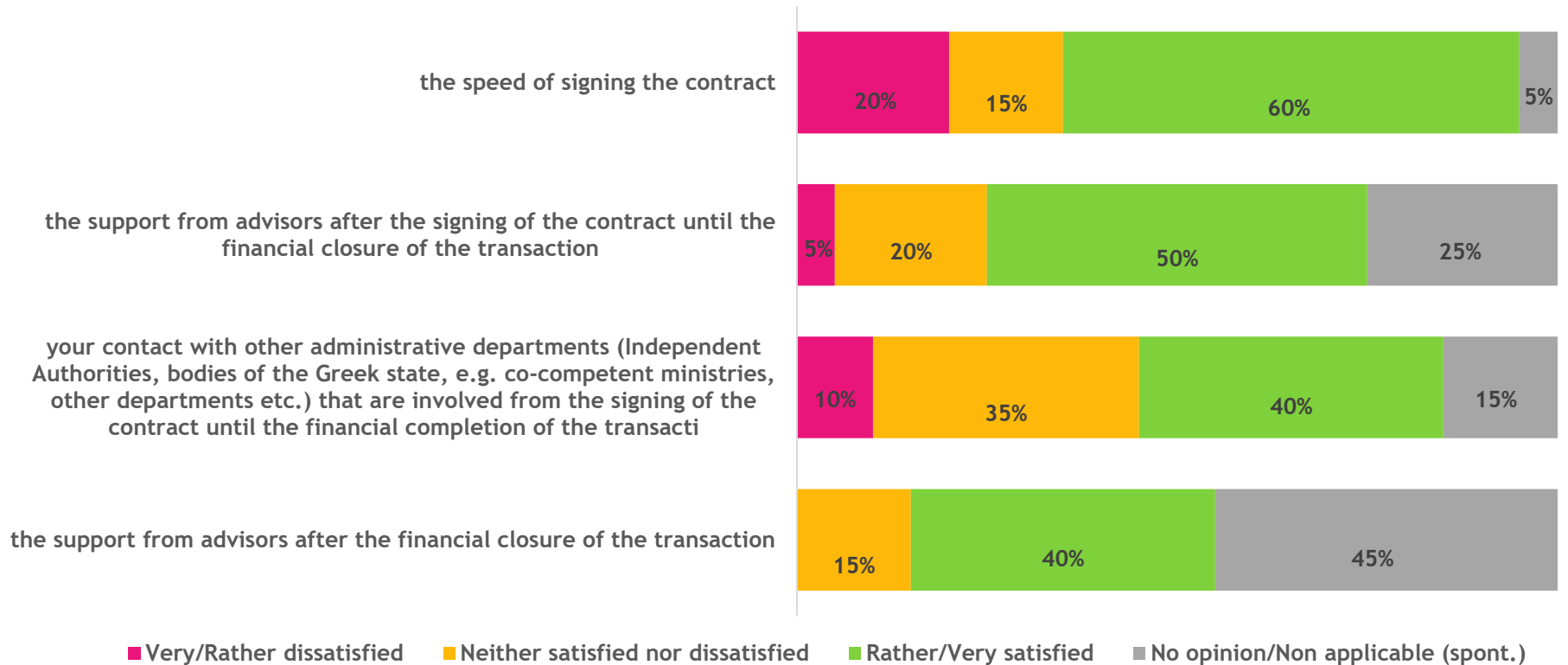
4 out of 5 investors state that they are very/rather satisfied with the procedure of being nominated a bidder

'When you were nominated the preferred bidder, how satisfied were you with...'



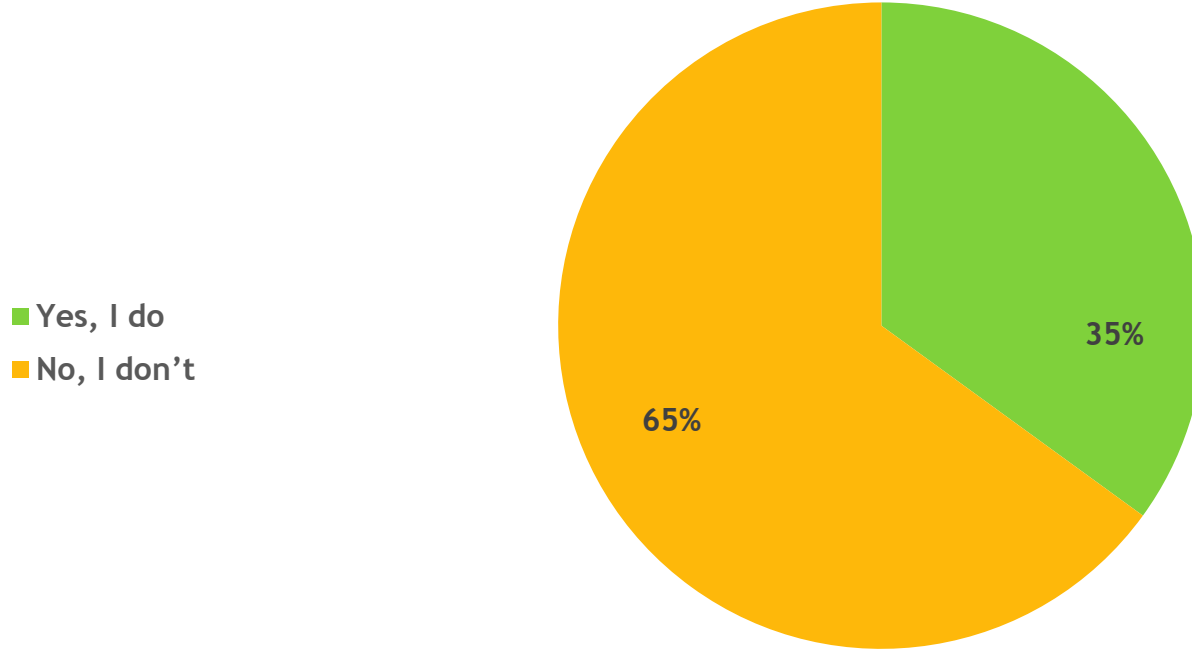
The contact with other administrative departments receives only 40% satisfaction

'When you were nominated the preferred bidder, how satisfied were you with...'



More than 6 out of 10 investors state that they do not know about the operation of the Contract Management Unit at HRADF

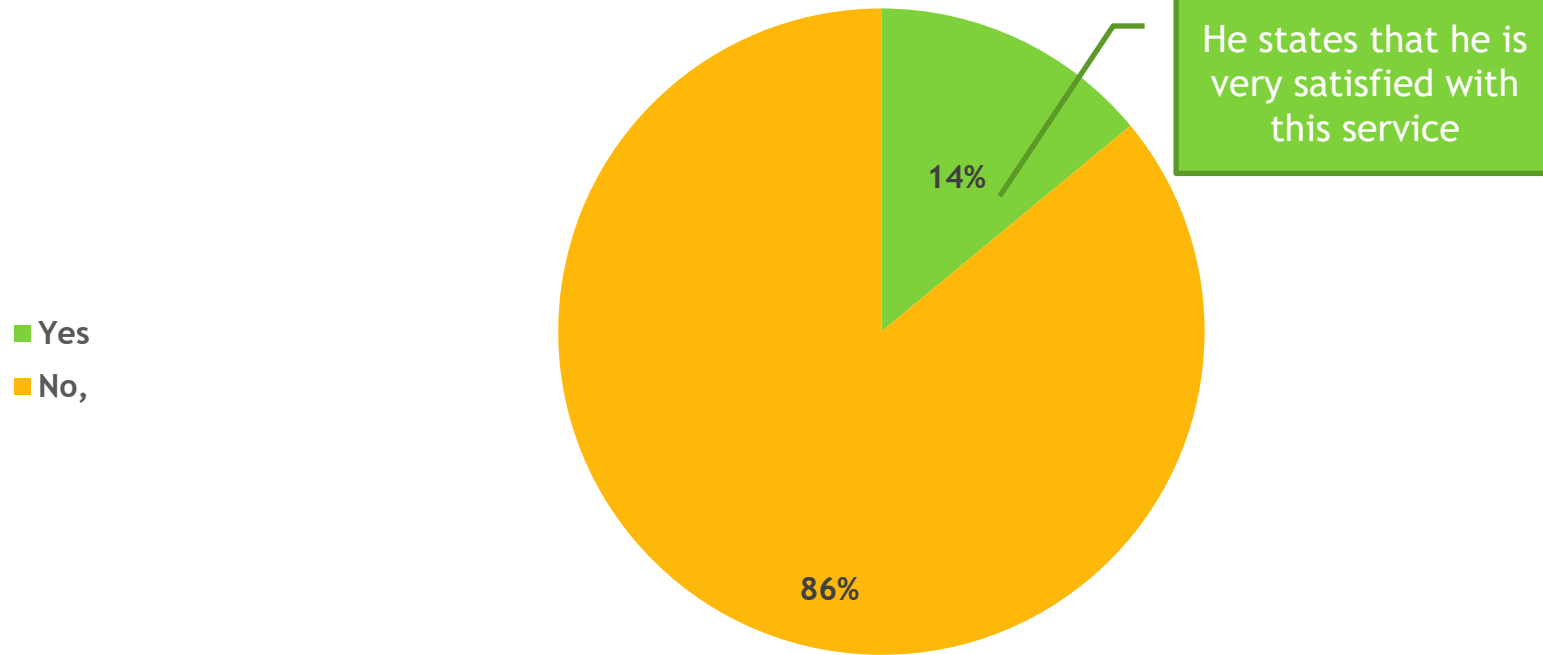
'Do you know that HRADF has a Contract Management Unit or not?'



Of the 7 investors who know that HRADF has a Contract Management Unit, only one has contacted this specific service and states that he is very satisfied

'Have you contacted the Contract Management Unit at HRADF?'

Base: 7 investors who know the operation of a Contract Management Unit at HRADF



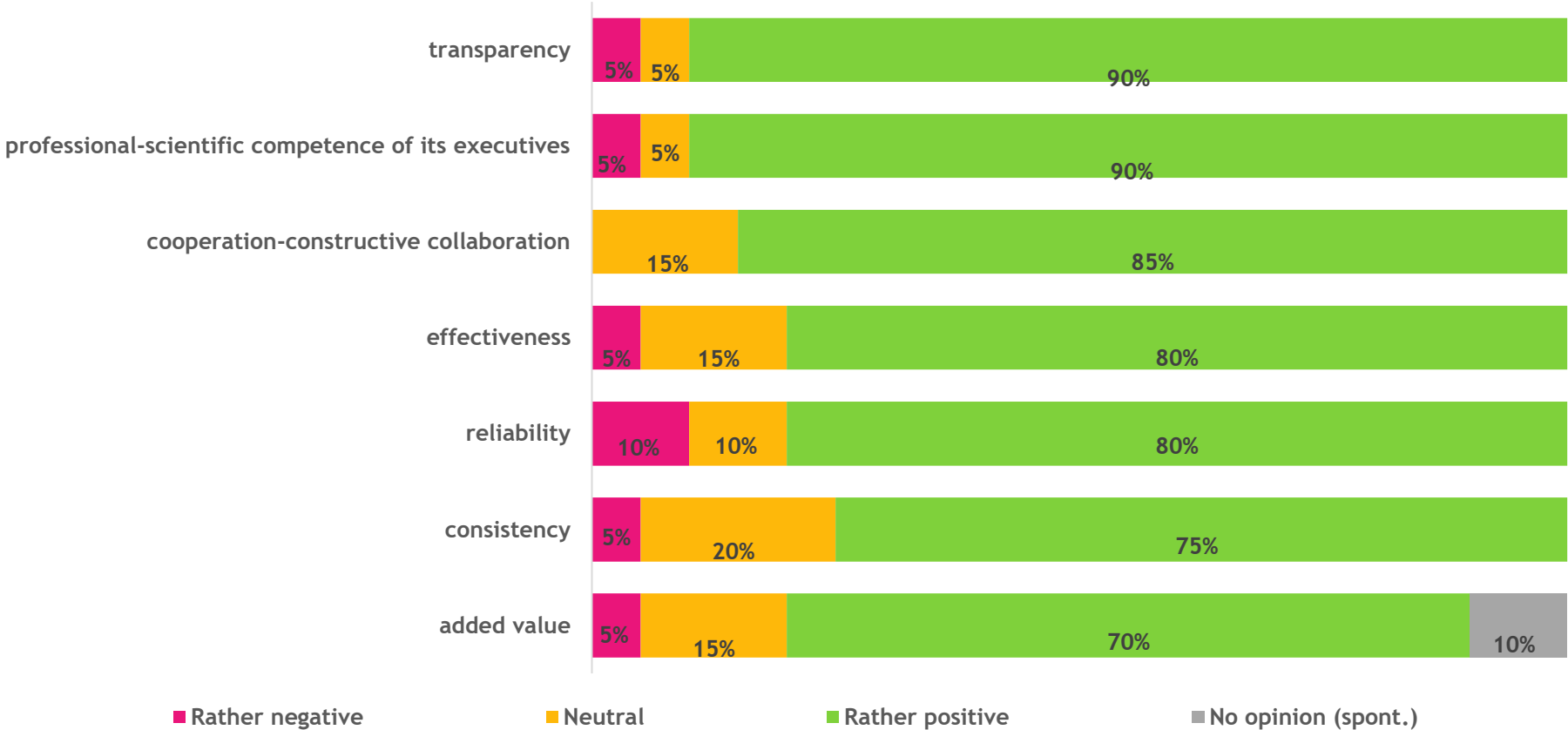


The Overall Evaluation of the Collaboration with HRADF - Positives, Negatives and Improvement Proposals

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The HRADF is positively evaluated in all the individual characteristics. In five of the seven features the positive reviews exceed 80%

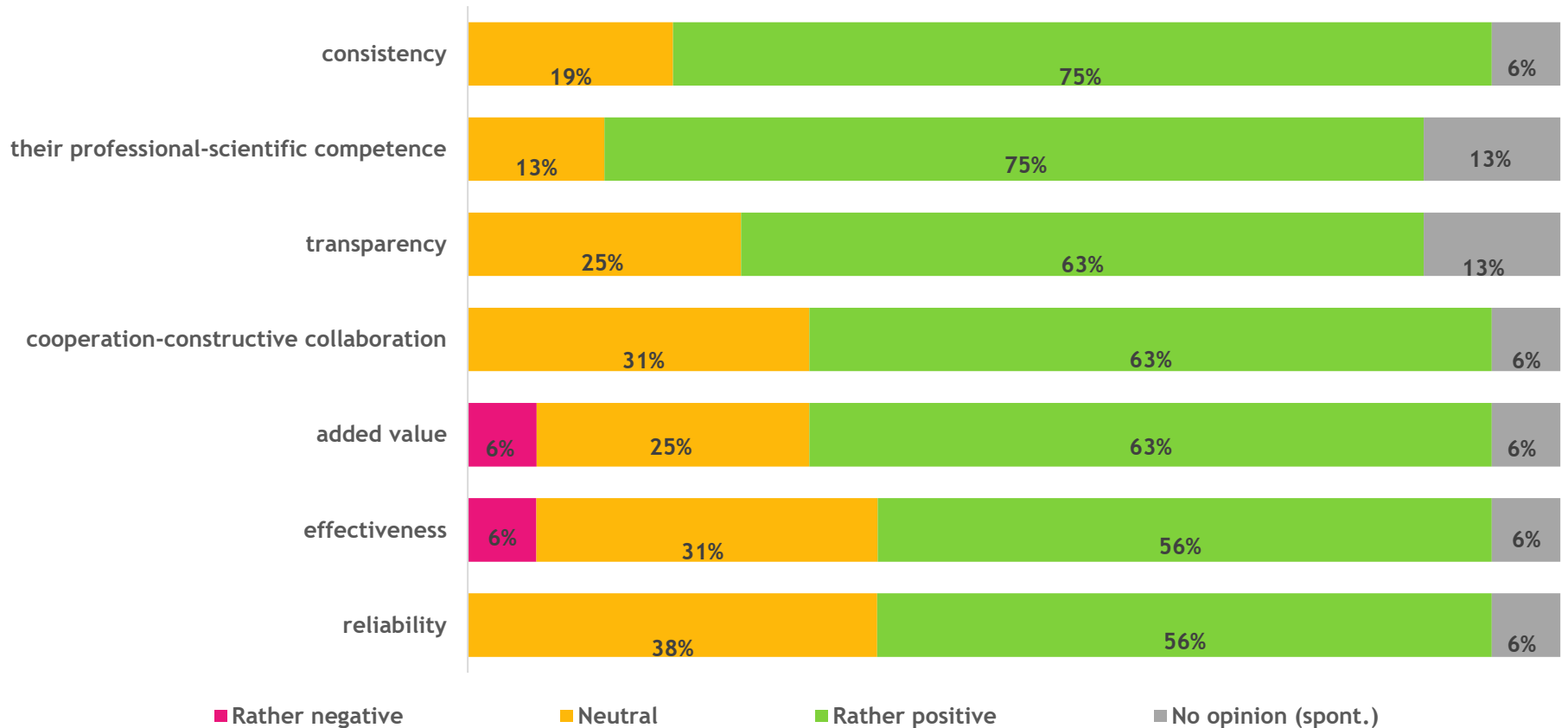
'In general, how would you rate HRADF as to...'



The advisors of HRADF are also evaluated positively in all the individual characteristics

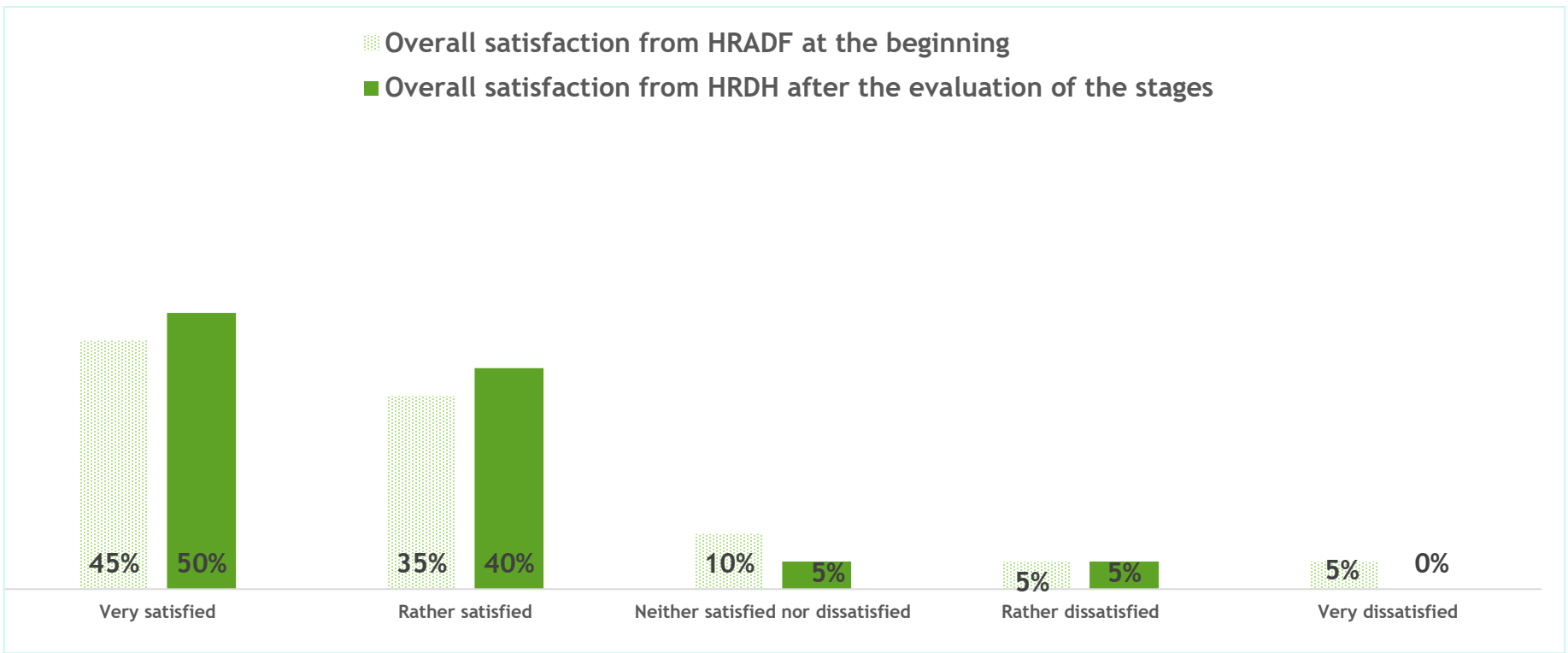
'And how would you rate its advisors as to...'

Base: 16 investors who came in contact with HRADF consultants during their collaboration



Asking again the investors the question of overall satisfaction with the collaboration with HRADF after the evaluation of all the different stages we find that it was increased from 80% to 90%

'Now that you remembered all the stages of your collaboration with HRADF, I would like to ask you again, how satisfied would you say you were with your collaboration?'



The characteristics that surprised investors positively, regarding their collaboration with HRADF, were the speed and effectiveness of problem solving as well as the satisfactory collaboration

'Can you recall spontaneously a moment when HRADF surprised you in a positive way or you had a good experience with it?'

Speed and effectiveness of problem solving



Satisfactory collaboration



Seriousness and skills of executives



Service in the repayment of installments



Interest after signing the contract



Contract signature speed



Speed of procedures



Facilitation of contact with independent authorities



8 of the 20 investors in the sample reported some negative experience in their collaboration with HRADF

'Do you remember a moment when HRADF disappointed you or you had a negative experience with it?'

Problems in transferring the property

Delay in the contest

The flexibility in the terms of contracts left much to be desired

Problems with directors being replaced

After the signing there was a formal approach in relation to the ability to communicate with the administration

The HRADF could not coordinate all the relevant ministerial authorities on time

What had been agreed was not accepted by politicians

the integrity of the procedure

The investors believe that HRADF should acquire more power and responsibilities and improve decision-making times and process management

'Finally, is there any other issue or a suggestion that you would like to make to HRADF so that it can improve its services?'

Gaining more power and responsibilities



Improving decision-making times and process management



Greater flexibility in the terms of contracts



Observance of auction rules



More up-to-date information given in competitions



Experienced and trained executives



Existence of a minimum price on the real estate platform



Modernization of processes. There is no flexibility

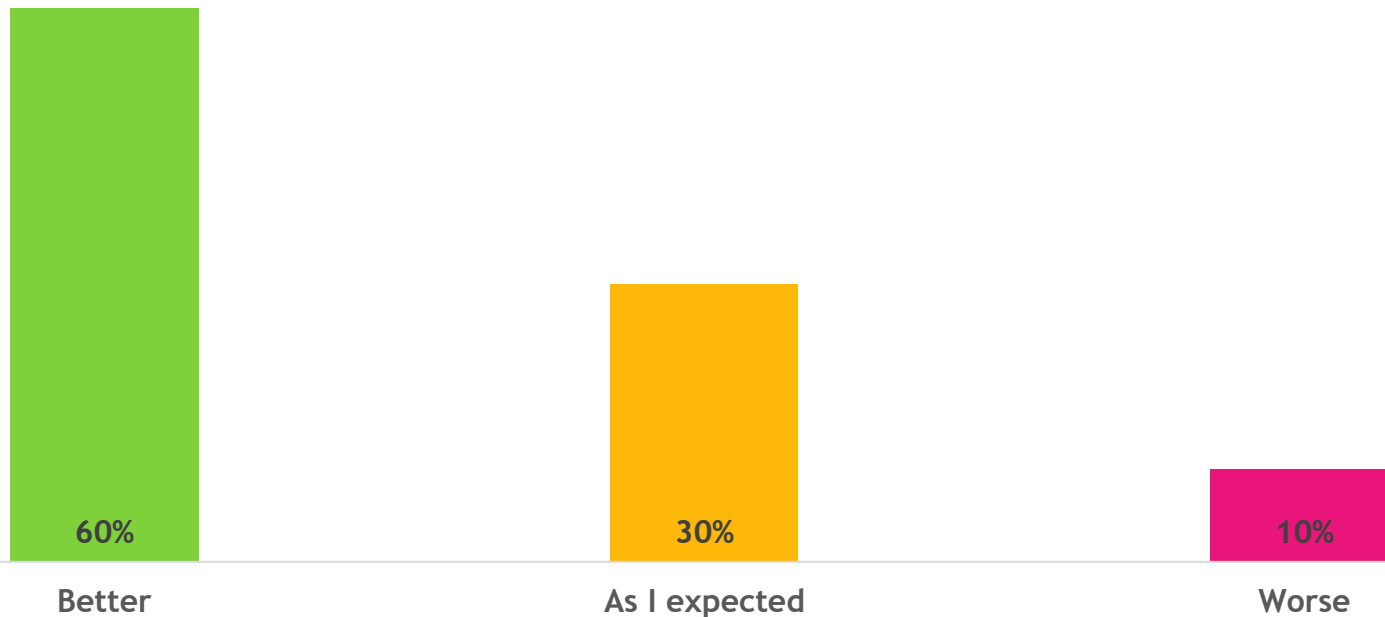


Adherence to schedules



3 out of 5 investors state that their collaboration with HRADF was better than they expected

'Was your collaboration with HRADF better than you expected, as you expected or worse than you expected?'





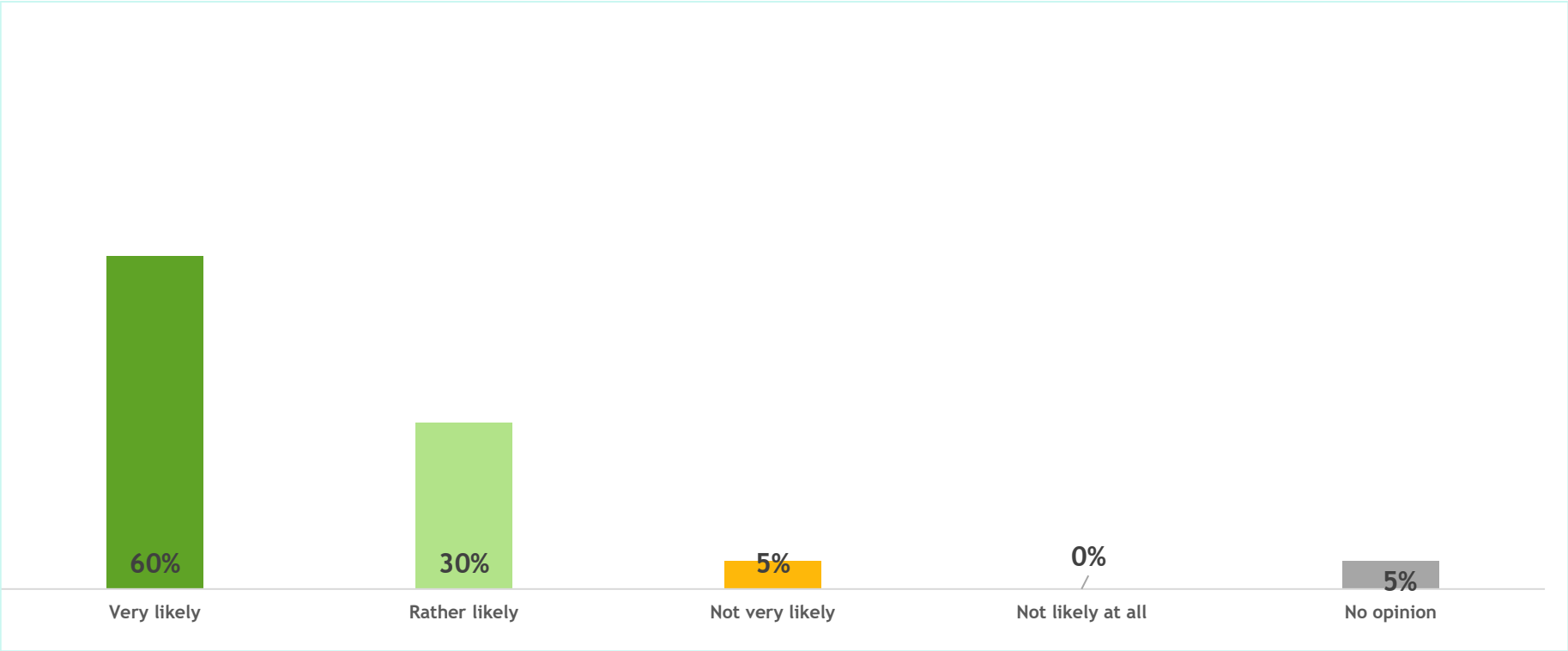
Expectations for Investments in Greece

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9 out of 10 investors state that it is very / rather likely that they will invest again in Greece in the future




'How likely is your company to invest again in Greece in the future?'



Almost all investors who participated in the survey (95%) estimate that the image of Greece as an investment destination will improve in the future

‘And what do you think will happen in the immediate future regarding the image of Greece as an investment destination? Will it improve, stay the same or worsen?’





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