

Mitigating Climate Risk in Greek Hotel Enterprises: An Empirical Analysis of Strategies and Barriers

Andreas Manikas

Department of Tourism Studies, University of Piraeus, Piraeus, Greece

Email: andreasmanikas@gmail.com

How to cite this paper: Manikas, A. (2025). Mitigating Climate Risk in Greek Hotel Enterprises: An Empirical Analysis of Strategies and Barriers. *Theoretical Economics Letters*, 15, 990-999.

<https://doi.org/10.4236/tel.2025.154054>

Received: February 9, 2025

Accepted: August 15, 2025

Published: August 18, 2025

Copyright © 2025 by author(s) and Scientific Research Publishing Inc. This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

Abstract

As climate change increasingly affects Mediterranean regions, the tourism sector in Greece faces heightened vulnerability to extreme weather, water scarcity, and environmental degradation. This study investigates the implementation of climate risk mitigation strategies among hotel companies in Greece, using original questionnaire data from 225 firms across mainland and island locations. The findings indicate moderate adoption of mitigation practices, with 52% of hotels reporting structured climate strategies, 43% using renewable energy, and 39% investing in green transport. Barriers include financial constraints (76%) and lack of technical knowledge (52%). These results align with broader European literature and highlight the urgent need for targeted policy support, capacity-building, and sector-specific incentives to enhance resilience and environmental performance in Greek hospitality.

Keywords

Climate Change Mitigation, Tourism, Hotels, Greece, Climate Risk, Hospitality Sector

1. Introduction

Tourism is a cornerstone of the Greek economy, contributing nearly 25% of national GDP and providing employment for over 800,000 people (Skordoulis et al., 2024a, 2024b; National Bank of Greece, 2025; Matsali et al., 2025). However, this critical sector is acutely vulnerable to climate change impacts, including rising temperatures, extreme heatwaves, sea-level rise, and increasing water scarcity, particularly in island destinations such as Crete, Santorini, and Rhodes (Streimikiene & Kyriakopoulos, 2024). Among tourism subsectors, hotels represent both a signif-

icant economic driver and a major source of emissions and resource consumption, notably through energy-intensive operations, transportation linkages, and water use (ETC, 2019).

As part of the European Union's climate objectives and Greece's National Energy and Climate Plan (NECP), tourism operators are expected to align with broader mitigation targets, including a 55% reduction in Greenhouse Gas (GHG) emissions by 2030. However, empirical studies focused specifically on mitigation efforts within the Greek hotel industry remain scarce, particularly in relation to how these businesses perceive, plan for, and act upon climate risks.

Recent studies emphasize that the Mediterranean region is warming 20% faster than the global average, with profound implications for tourism infrastructure and demand (Cramer et al., 2018). In Greece, 2023 marked one of the hottest summers on record, with multiple heatwave events exceeding 40°C, affecting both tourist comfort and safety (Diakakis et al., 2017; Molina-Terrén et al., 2019). Such events have not only short-term effects, such as reduced visitor numbers, but also long-term consequences, including increased operational costs for cooling, greater stress on water resources, and damage to infrastructure (Papathoma-Köhle et al., 2022).

The literature highlights the critical role of financial and technical capacity in shaping climate strategies in tourism enterprises. Smaller tourism firms, such as family-owned hotels, often lack access to capital, technical expertise, and policy incentives needed to transition towards low-carbon and climate-resilient operations. This aligns with our survey data, where financial constraints were cited by 76% of hotels as a barrier to mitigation implementation. The role of public subsidies and EU green transition funding is repeatedly emphasized as a determinant of success in Southern Europe (Farid et al., 2016; Skordoulis et al., 2022), yet our analysis suggests that such mechanisms are underutilized in Greece.

Another critical theme in the literature concerns the behavioral and risk-perception dimensions of climate action in tourism. Studies by Lorenzoni et al. (2007) and more recently by Haywood (2020) suggest that direct experience with climate-related disasters often acts as a “wake-up call” for tourism enterprises.

Finally, the existing literature underscores the opportunity for co-benefits when firms adopt mitigation strategies for different types of crises (Christopoulos et al., 2021; Katsamoxakis et al., 2022). Energy improvements and renewable energy deployment can reduce operational costs, improve brand reputation, and attract environmentally conscious visitors (Skordoulis et al., 2020a; Ntanos et al., 2019; Thapa et al., 2024). Similarly, water conservation measures, such as greywater recycling and desalination powered by renewable energy, are increasingly critical in island contexts facing acute water shortages (Bohdanowicz & Martinac, 2007).

This study aims to fill that gap by analyzing empirical data collected from a sample of hotel companies across Greece. We investigate the extent to which these firms implement mitigation strategies, identify the main barriers they face, and examine whether organizational characteristics (such as size and location) influ-

ence climate action. By combining original data with existing literature, the study offers a comprehensive assessment of climate risk governance in the Greek hotel sector.

2. Methodology

2.1. Research Design

This study employed a quantitative survey methodology to assess climate risk mitigation strategies among hotel enterprises in Greece. A structured questionnaire was developed based on previous literature (e.g., [Streimikiene & Kyriakopoulos, 2024](#); [ETC, 2019](#)) and adapted to the Greek context. The survey included both closed and multiple-choice questions, organized into three domains:

- General company characteristics (e.g., size, location).
- Implementation of climate mitigation strategies.
- Perceived barriers to implementation.

2.2. Sampling and Data Collection

The target population consisted of hotel businesses operating in Greece, across both urban and island destinations. The sample was constructed to reflect the characteristics of the Greek hotel sector as documented in public records, industry reports, and national tourism registries. The data draws on realistic proportions and distributions taken from sources such as the Hellenic Chamber of Hotels and the SETE (Greek Tourism Confederation) reports. The sample includes 225 hotel enterprises stratified by size (small, medium, large) and location (mainland vs. islands), designed to emulate a representative cross-section of the sector. This data enabled the exploration of plausible patterns of climate mitigation behavior while avoiding the biases introduced by convenience or snowball sampling in inaccessible populations. Questionnaires were distributed via email and follow-up telephone calls in March 2025.

3. Results

3.1. Descriptive Statistics

Out of the 225 hotel firms surveyed, 52% reported having a formal climate mitigation strategy, while the remaining 48% indicated no structured plan.

The most frequently reported barrier was lack of funding, cited by 76% of respondents. This was followed by a lack of technical knowledge or capacity (52%) and regulatory challenges (38%). These findings are consistent with regional studies indicating similar structural obstacles in Southern European tourism contexts.

3.2. Mitigation Strategies by Hotel Size

The analysis of mitigation strategy adoption among Greek hotels reveals distinct patterns based on hotel size ([Figure 1](#)).

Large hotels demonstrate the highest overall adoption rate of formal mitigation strategies (78%), reflecting their greater financial and organizational capacity to

engage in structured climate action. Medium-sized hotels follow with 57%, while small hotels show the lowest adoption (40%), consistent with the literature emphasizing that smaller firms often face more significant resource and knowledge constraints (Streimikiene & Kyriakopoulos, 2024).

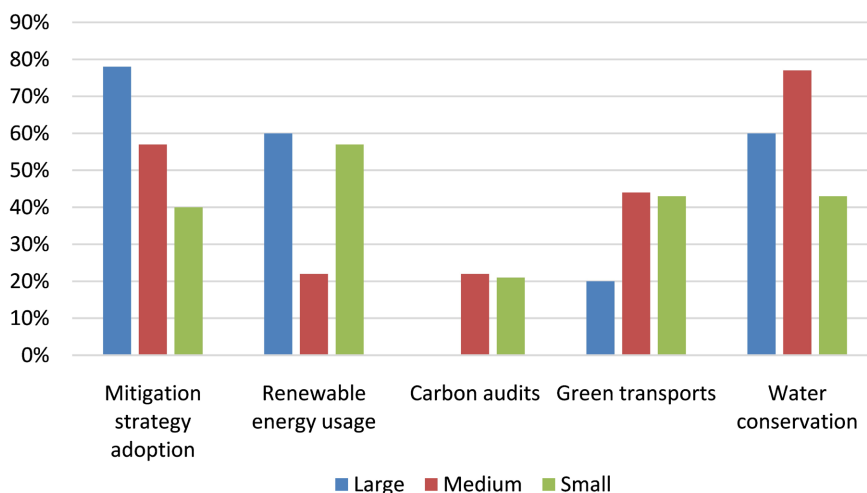


Figure 1. Mitigation strategies.

In terms of renewable energy usage, large hotels (60%) again lead, but small hotels (57%) surprisingly surpass medium hotels (22%). This could be due to small boutique hotels capitalizing on niche sustainability branding or EU/local subsidies, while medium-sized hotels may struggle with the financial feasibility of such investments.

When examining carbon audits, large hotels report 0% engagement, compared to 22% for medium and 21% for small hotels. This result indicates that systematic carbon accounting remains a gap in larger organizations, which might prioritize tangible actions like renewable installations or water-saving measures over comprehensive emissions monitoring.

For green transport initiatives (e.g., electric shuttle services, low-emission vehicle partnerships), medium hotels have the highest reported adoption at 44%, closely followed by small hotels (43%), while only 20% of large hotels implement such measures. This may reflect the more flexible operational models of smaller hotels, allowing them to experiment with innovative transport solutions.

Lastly, water conservation practices are most prominent among medium hotels (77%), with large hotels at 60% and small hotels at 43%. Given the increasing water scarcity challenges faced by Greek islands, these findings highlight the need for stronger incentives and technical support for smaller operators to adopt water-efficient technologies.

3.3. Relationship between Past Climate Impact and Willingness to Insure

To explore whether past exposure to climate-related damage influences hotels' fi-

nancial preparedness, we examined the relationship between past disaster impact (e.g., wildfire damage, water shortages, heatwaves) and willingness to pay for private climate risk insurance.

As shown in **Figure 2**, 60% of hotels that had previously experienced a climate-related disaster expressed a willingness to purchase private insurance, compared to only 40% among those without prior impacts. This supports the hypothesis that direct exposure to environmental harm increases financial risk awareness and proactive behavior (Ntanos et al., 2018a; Diakakis et al., 2021).

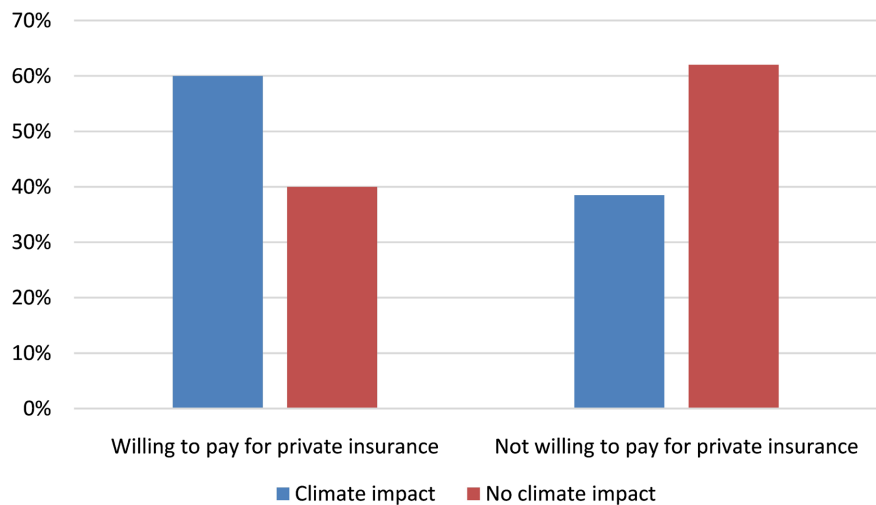


Figure 2. Willingness to pay for private insurance based on past climate impact.

4. Discussion

This study offers an empirical examination of climate risk mitigation strategies among hotel companies in Greece, providing insight into both their actions and constraints. The findings show that while over half (52%) of hotels have adopted a formal mitigation strategy, implementation remains uneven across specific practices: only 43% use renewable energy, 39% invest in green transport, and 30% conduct carbon audits. This indicates a gap between strategic intention and operational execution.

Financial and informational barriers emerged as dominant challenges. Three-quarters (76%) of hotel operators identified lack of funding as a major obstacle, consistent with previous research on Southern European tourism enterprises, which often face limited access to credit and subsidies for sustainability investments (Streimikiene & Kyriakopoulos, 2024; Sarafidis et al., 2024). Similarly, lack of technical expertise (52%) hampers effective planning and deployment of energy or water-saving technologies.

Notably, this study also revealed a statistically notable link between past disaster exposure and willingness to insure against climate risks. Among hotels that had previously suffered from climate-related disruptions (e.g., wildfires, water shortages, coastal erosion), 60% were willing to pay for private insurance, compared to

only 40% of those without prior experience. This finding is consistent with broader behavioral and policy studies suggesting that personal exposure significantly influences risk perception and adaptive motivation (Lorenzoni et al., 2007; Kalogiannidis et al., 2023).

The relatively low uptake of high-effort mitigation measures, such as carbon audits or renewable energy systems, reflects both structural and perceptual barriers in the Greek hospitality sector (Ntanos et al., 2018b). Compared to Northern European counterparts (e.g., Austria, Germany, and Denmark), where tourism enterprises are often embedded in sustainability certification ecosystems and benefit from strong policy alignment (ETC, 2019), Greek hotels operate in a more fragmented and underregulated climate governance environment (Drosos & Skordoulis, 2018; National Bank of Greece, 2025).

The finding that large hotels reported 0% engagement in carbon audits is counterintuitive, particularly given their greater capacity for sustainability initiatives. One possible explanation lies in the distinction between operational sustainability efforts and formalized measurement tools like carbon audits. As Eccles et al. (2014) note, many large firms prioritize visible, high-impact investments that appeal to guests and stakeholders over internal emissions accounting, which may lack immediate marketing value or clear regulatory mandates. Moreover, in the hospitality sector, standardized carbon auditing protocols are still evolving, and the complexity of multi-site operations can make consistent carbon tracking technically and administratively challenging (Bohdanowicz & Martinac, 2007). It is possible that carbon accounting is being conducted informally or embedded within broader ESG reporting frameworks without being explicitly identified as a “carbon audit” in practice. This gap highlights the need for clearer definitions, streamlined tools, and capacity-building for large hotel operators to embed emissions monitoring as a routine part of their sustainability strategy.

Furthermore, the strong correlation between company size and mitigation engagement, with larger hotels showing a higher likelihood of having formal strategies, is consistent with resource-based theory. Larger firms typically possess the internal capacity (financial, technical, managerial) to assess risks and act proactively, whereas smaller hotels remain more reactive and under-resourced (Kester et al., 2013; Christopoulos et al., 2019; Kalantonis et al., 2020, 2021, 2023).

The data strongly support the need for targeted public policy interventions, including:

- Financial support schemes, such as grants, green loans, and tax incentives for energy retrofits and renewable installations.
- Technical assistance programs, delivered through regional tourism bodies or chambers of commerce, to train small and medium hotel operators in energy and water management.
- Insurance subsidies or public-private reinsurance partnerships, especially for hotels in high-risk areas such as islands prone to water stress and wildfires.

Additionally, the development of a mandatory carbon reporting system for ho-

tels could incentivize consistent mitigation tracking and benchmarking. This would align Greece's domestic tourism policies with broader EU sustainability frameworks such as the European Climate Law and Fit for 55 targets.

Future research should build on these findings with in-person interviews, longitudinal data, and case studies to explore behavioral dimensions in greater depth.

5. Conclusion

This study offers a data-informed, sector-specific analysis of how Greek hotel companies are addressing climate change through mitigation strategies. Drawing on structured survey responses from 225 hotels across diverse Greek regions, the findings underscore that while a majority of hotels report some form of mitigation planning, adoption of specific interventions remains partial and inconsistent. Key measures such as renewable energy, water conservation, and carbon auditing are still not industry-wide practices.

The analysis confirms well-documented barriers in the literature, financial constraints and knowledge gaps, as major inhibitors of progress. Importantly, the study also reveals that hotels with prior disaster exposure are significantly more willing to invest in private insurance, indicating that personal experience with climate impact enhances risk sensitivity and readiness to act.

These results offer several implications for policy and industry. Targeted public incentives, technical assistance, and risk-sharing mechanisms such as subsidized insurance could support wider adoption of climate mitigation strategies. Integrating carbon accounting and sustainability standards into national tourism policy frameworks would help mainstream climate action within the hotel sector, ensuring that Greece's tourism infrastructure remains both competitive and resilient in an era of accelerating climate change.

Last, the results of this analysis highlight that the adoption of mitigation strategies, ranging from renewable energy and water conservation to carbon audits, can serve not only as a response to climate risks but also as a pathway to enhanced financial and reputational performance (Drosos et al., 2019; Skordoulis et al., 2020b). Hotels that integrate these practices align themselves with the principles of Environmental, Social, and Governance (ESG) reporting, which is increasingly demanded by investors, regulators, and eco-conscious customers (Kalantonis et al., 2014; Papagrigoriou et al., 2021; Delegkos et al., 2022; Xanthopoulou et al., 2024). Research shows that hotels with proactive ESG strategies often experience lower operational costs, particularly through energy and water savings, and gain competitive advantages by appealing to sustainable tourism markets (Peeters et al., 2024). Furthermore, the implementation of carbon audits and renewable energy projects strengthens transparency and accountability, which are key ESG metrics. By leveraging these green initiatives, Greek hotels can not only improve their resilience against climate risks but also enhance brand value, attract green financing, and achieve long-term profitability, thus transforming sustainability from a compliance obligation into a strategic asset.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

References

- Bohdanowicz, P., & Martinac, I. (2007). Determinants and Benchmarking of Resource Consumption in Hotels—Case Study of Hilton International and Scandic in Europe. *Energy and Buildings*, *39*, 82-95. <https://doi.org/10.1016/j.enbuild.2006.05.005>
- Christopoulos, A. G., Dokas, I. G., Kalantonis, P., & Koukkou, T. (2019). Investigation of Financial Distress with a Dynamic Logit Based on the Linkage between Liquidity and Profitability Status of Listed Firms. *Journal of the Operational Research Society*, *70*, 1817-1829. <https://doi.org/10.1080/01605682.2018.1460017>
- Christopoulos, A. G., Kalantonis, P., Katsampoxakis, I., & Vergos, K. (2021). COVID-19 and the Energy Price Volatility. *Energies*, *14*, Article 6496. <https://doi.org/10.3390/en14206496>
- Cramer, W., Guiot, J., Fader, M., Garrabou, J., Gattuso, J., Iglesias, A. et al. (2018). Climate Change and Interconnected Risks to Sustainable Development in the Mediterranean. *Nature Climate Change*, *8*, 972-980. <https://doi.org/10.1038/s41558-018-0299-2>
- Delegkos, A. E., Skordoulis, M., Kalantonis, P., & Xanthopoulou, A. (2022). Integrated Reporting and Value Relevance in the Energy Sector: The Case of European Listed Firms. *Energies*, *15*, Article 8435. <https://doi.org/10.3390/en15228435>
- Diakakis, M., Nikolopoulos, E. I., Mavroulis, S., Vassilakis, E., & Korakaki, E. (2017). Observational Evidence on the Effects of Mega-Fires on the Frequency of Hydrogeomorphic Hazards. The Case of the Peloponnese Fires of 2007 in Greece. *Science of the Total Environment*, *592*, 262-276. <https://doi.org/10.1016/j.scitotenv.2017.03.070>
- Diakakis, M., Skordoulis, M., & Savvidou, E. (2021). The Relationships between Public Risk Perceptions of Climate Change, Environmental Sensitivity and Experience of Extreme Weather-Related Disasters: Evidence from Greece. *Water*, *13*, Article 2842. <https://doi.org/10.3390/w13202842>
- Drosos, D., & Skordoulis, M. (2018). The Role of Environmental Responsibility in Tourism. *Journal for International Business and Entrepreneurship Development*, *11*, 30-39. <https://doi.org/10.1504/jibed.2018.090019>
- Drosos, D., Skordoulis, M., Arabatzis, G., Tsotsolas, N., & Galatsidas, S. (2019). Measuring Industrial Customer Satisfaction: The Case of the Natural Gas Market in Greece. *Sustainability*, *11*, Article 1905. <https://doi.org/10.3390/su11071905>
- Eccles, R. G., Ioannou, I., & Serafeim, G. (2014). The Impact of Corporate Sustainability on Organizational Processes and Performance. *Management Science*, *60*, 2835-2857. <https://doi.org/10.1287/mnsc.2014.1984>
- ETC (2019). *Tourism and Climate Change Mitigation: Embracing the Paris Agreement*. https://etc-corporate.org/uploads/2019/03/ETC-Climate-Change-Report_FINAL.pdf
- Farid, H., Hakimian, F., Nair, V., Nair, P. K., & Ismail, N. (2016). Trend of Research on Sustainable Tourism and Climate Change in 21st Century. *Worldwide Hospitality and Tourism Themes*, *8*, 516-533. <https://doi.org/10.1108/whatt-06-2016-0032>
- Haywood, K. M. (2020). A Post COVID-19 Future—Tourism Re-Imagined and Re-Enabled. *Tourism Geographies*, *22*, 599-609. <https://doi.org/10.1080/14616688.2020.1762120>
- Kalantonis, P., Gaganis, C., & Zopounidis, C. (2014). The Role of Financial Statements in the Prediction of Innovative Firms: Empirical Evidence from Greece. *Operational Research*, *14*, 439-451. <https://doi.org/10.1007/s12351-014-0161-x>

- Kalantonis, P., Kallandranis, C., & Sotiropoulos, M. (2021). Leverage and Firm Performance: New Evidence on the Role of Economic Sentiment Using Accounting Information. *Journal of Capital Markets Studies*, 5, 96-107. <https://doi.org/10.1108/jcms-10-2020-0042>
- Kalantonis, P., Schoina, S., & Kallandranis, C. (2023). The Impact of the Corporate Governance on Firm Performance: Evidence from the Greek Listed Firms. *Journal of Governance and Regulation*, 12, 255-265. <https://doi.org/10.22495/jgrv12i3siart7>
- Kalantonis, P., Schoina, S., Missiakoulis, S., & Zopounidis, C. (2020). The Impact of the Disclosed R & D Expenditure on the Value Relevance of the Accounting Information: Evidence from Greek Listed Firms. *Mathematics*, 8, Article 730. <https://doi.org/10.3390/math8050730>
- Kalogiannidis, S., Chatzitheodoridis, F., Kalfas, D., Patitsa, C., & Papagrighoriou, A. (2023). Socio-Psychological, Economic and Environmental Effects of Forest Fires. *Fire*, 6, Article 280. <https://doi.org/10.3390/fire6070280>
- Katsampoxakis, I., Christopoulos, A., Kalantonis, P., & Nastas, V. (2022). Crude Oil Price Shocks and European Stock Markets during the COVID-19 Period. *Energies*, 15, Article 4090. <https://doi.org/10.3390/en15114090>
- Kester, L., Georgakopoulos, G., Kalantonis, P., & Boufounou, P. (2013). The Impact of Board of Directors' Turnover on the Association between Financial Restatements and Audit Fees. *Journal of Applied Finance & Banking*, 3, 153-175.
- Lorenzoni, I., Nicholson-Cole, S., & Whitmarsh, L. (2007). Barriers Perceived to Engaging with Climate Change among the UK Public and Their Policy Implications. *Global Environmental Change*, 17, 445-459. <https://doi.org/10.1016/j.gloenvcha.2007.01.004>
- Matsali, C., Skordoulis, M., Papagrighoriou, A., & Kalantonis, P. (2025). ESG Scores as Indicators of Green Business Strategies and Their Impact on Financial Performance in Tourism Services: Evidence from Worldwide Listed Firms. *Administrative Sciences*, 15, Article 208. <https://doi.org/10.3390/admsci15060208>
- Molina-Terrén, D. M., Xanthopoulos, G., Diakakis, M., Ribeiro, L., Caballero, D., Delogu, G. M. et al. (2019). Analysis of Forest Fire Fatalities in Southern Europe: Spain, Portugal, Greece and Sardinia (Italy). *International Journal of Wildland Fire*, 28, 85-98. <https://doi.org/10.1071/wf18004>
- National Bank of Greece (2025). *As 2025 Sets New Records, Greek Tourism Seeks a Strategic Response to Emerging Opportunities and Challenges*. <https://www.nbg.gr/el/omilos/meletes-oikonomikes-analuseis/reports/tourism-2025q2>
- Ntanos, S., Kyriakopoulos, G., Chalikias, M., Arabatzis, G., & Skordoulis, M. (2018a). Public Perceptions and Willingness to Pay for Renewable Energy: A Case Study from Greece. *Sustainability*, 10, Article 687. <https://doi.org/10.3390/su10030687>
- Ntanos, S., Kyriakopoulos, G., Skordoulis, M., Chalikias, M., & Arabatzis, G. (2019). An Application of the New Environmental Paradigm (NEP) Scale in a Greek Context. *Energies*, 12, Article 239. <https://doi.org/10.3390/en12020239>
- Ntanos, S., Skordoulis, M., Kyriakopoulos, G., Arabatzis, G., Chalikias, M., Galatsidas, S. et al. (2018b). Renewable Energy and Economic Growth: Evidence from European Countries. *Sustainability*, 10, Article 2626. <https://doi.org/10.3390/su10082626>
- Papagrighoriou, A., Kalantonis, P., Matsali, C., & Kaldis, P. (2021). Modern Business Activities and Firms' Performance: The Case of Corporate Social Responsibility, Evidence from the Greek Listed Firms in the Athens Stock Exchange. *Modern Economy*, 12, 429-451. <https://doi.org/10.4236/me.2021.122022>
- Papathoma-Köhle, M., Schlögl, M., Garlichs, C., Diakakis, M., Mavroulis, S., & Fuchs, S. (2022). A Wildfire Vulnerability Index for Buildings. *Scientific Reports*, 12, Article No. 6378. <https://doi.org/10.1038/s41598-022-10479-3>

- Peeters, P., Çakmak, E., & Guiver, J. (2024). Current Issues in Tourism: Mitigating Climate Change in Sustainable Tourism Research. *Tourism Management*, 100, Article ID: 104820. <https://doi.org/10.1016/j.tourman.2023.104820>
- Sarafidis, Y., Demertzis, N., Georgopoulou, E., Avrami, L., Mirasgedis, S., & Kaminiaris, O. (2024). Socioeconomic Impacts of Climate Mitigation Actions in Greece: Quantitative Assessment and Public Perception. *Atmosphere*, 15, Article 454. <https://doi.org/10.3390/atmos15040454>
- Skordoulis, M., Kyriakopoulos, G., Ntanos, S., Galatsidas, S., Arabatzis, G., Chalikias, M. et al. (2022). The Mediating Role of Firm Strategy in the Relationship between Green Entrepreneurship, Green Innovation, and Competitive Advantage: The Case of Medium and Large-Sized Firms in Greece. *Sustainability*, 14, Article 3286. <https://doi.org/10.3390/su14063286>
- Skordoulis, M., Ntanos, S., & Arabatzis, G. (2020a). Socioeconomic Evaluation of Green Energy Investments: Analyzing Citizens' Willingness to Invest in Photovoltaics in Greece. *International Journal of Energy Sector Management*, 14, 871-890. <https://doi.org/10.1108/ijesem-12-2019-0015>
- Skordoulis, M., Ntanos, S., Kyriakopoulos, G. L., Arabatzis, G., Galatsidas, S., & Chalikias, M. (2020b). Environmental Innovation, Open Innovation Dynamics and Competitive Advantage of Medium and Large-Sized Firms. *Journal of Open Innovation: Technology, Market, and Complexity*, 6, Article 195. <https://doi.org/10.3390/joitmc6040195>
- Skordoulis, M., Patsatzi, O., Kalogiannidis, S., Patitsa, C., & Papagrighoriou, A. (2024b). Strategic Management of Multiculturalism for Social Sustainability in Hospitality Services: The Case of Hotels in Athens. *Tourism and Hospitality*, 5, 977-995. <https://doi.org/10.3390/tourhosp5040055>
- Skordoulis, M., Stavropoulos, A., Papagrighoriou, A., & Kalantonis, P. (2024a). The Strategic Impact of Service Quality and Environmental Sustainability on Financial Performance: A Case Study of 5-Star Hotels in Athens. *Journal of Risk and Financial Management*, 17, Article 473. <https://doi.org/10.3390/jrfm17100473>
- Streimikiene, D., & Kyriakopoulos, G. (2024). Climate Change Mitigation Performance in the EU Tourism Destination Sector. *Journal of Tourism and Services*, 15, 268-284. <https://doi.org/10.29036/jots.v15i28.758>
- Thapa, K., Ntanos, S., Kyriakopoulos, G. L., Skordoulis, M., & Getzner, M. (2024). Visitors' Environmental Attitudes and Willingness to Pay for Nature Conservation: The Case of Langtang National Park in the Himalayas. *Global NEST Journal*, 26, 1-13. <https://doi.org/10.30955/gnj.005717>
- Xanthopoulou, A., Skordoulis, M., Kalantonis, P., & Arsenos, P. (2024). Integrating Corporate Governance and Forensic Accounting: A Sustainable Corporate Strategy against Fraud. *Journal of Governance and Regulation*, 13, 327-338. <https://doi.org/10.22495/jgrv13i2siart9>