



THE
PRIDE OF
GREECE

A CONVERSATION WITH DIMITRIOS
GEROGIANNIS, CHIEF EXECUTIVE
OFFICER, AEGEAN AIRLINES

BY STEPHANI HAWKINS



The cabin crew was attentive, smiling and courteous,” posted an [Aegean Airlines](#) customer after taking a flight from Athens to Paris and on to Ioannina, Greece. “Aircraft seats and toilets were clean. Bar-tea-coffee service was excellent. From Athens to Ioannina, the flight was smooth and comfortable aboard the Olympic Air Bombardier Q400 turboprop aircraft. Cabin attendants were wonderful once more. I think that both Aegean and Olympic Air are consistently the pride of Greece amid all our pessimism and depression.”



These are sentiments from one of nearly 12 million customers Aegean Airlines serves each year. Clearly, based on numerous other similar comments and results from customer-satisfaction surveys, the airline excels at customer service. This is one of many reasons the Greek carrier was awarded Best Regional Airline in Europe at the 2016 Skytrax World Airline Awards. In fact, it marks the seventh consecutive year the airline has earned this prestigious award.

Naturally, some of the main attributes that warrant this level of recognition are the airline’s strategic leadership, its passionate employees and its loyal customers.

While most airlines can stake claim to these same traits, they are simply the foundation for Aegean Airlines. The regional carrier is also known for its pioneering ways in terms of technological advancements and best business practices, as well as its overall compassion for the traveling public.

For Aegean Airlines, innovation is a main differentiator, and it prefers to take charge in this space as opposed to sitting back and waiting for new technology to be released to the market.

The airline, for example, played a pivotal role in the design of Sabre AirVision Revenue Optimizer, the industry’s game-changing revenue-management technology, so it can take preemptive measures against its competition. See “Revenue Optimizer: A Paradigm Shift” on page 56.

“Revenue Optimizer will enable us to maximize revenue opportunities by offering our customers innovative services and retail offers,” said Aegean Airlines Chief Executive Officer Dimitrios Gerogiannis. “Sabre’s real-time data processing, enhanced integration and advanced decision-support capabilities were significant considerations for Aegean.”

Clearly, older revenue-management systems are no longer able to produce long-term profitability for airlines. Legacy systems lack real-time, accurate, customer-focused capabilities. As such, Aegean Airlines needed next-generation revenue-management technology that enables it to consider the total customer value so it can become a better retailer.

In addition, air travelers want tailored offers, and airlines need to create and manage those offers in an optimal way to remain competitive. Revenue Optimizer supports this transformation and can help drive incremental revenue by up to two percent. It also provides recommendations that give the ability to offer the right content to the right customer at the right price.

Revenue Optimizer provides end-to-end control for the airline to better understand traveler profiles and respond to rapidly changing market conditions, while efficiently optimizing revenue across seats, ancillaries and partnerships. This is done by leveraging real-time data through its passenger-service system and other commercial-planning technology such as scheduling and pricing.

In a recent interview with *Ascend*, Mr. Gerogiannis discussed his ideas on staying ahead of the innovation curve, why it’s important to take a leading role in technological advancements, how it will leverage Revenue Optimizer to enhance its business and how third-party partnerships are vital to move his airline forward.

Question: *To maximize revenue, what role do you see technology playing? How must it be different from solutions of the past?*

Answer: Maximizing revenue involves data that could not be handled properly without technology support. Technology is the key enabler for revenue-management analysts to analyze complex data in a structured, easy way and to implement strategies to further maximize revenues. As the amount and complexity of available data increases every year, future solutions must be able to handle more data than ever before, at a faster pace. Solutions must be able to help display complex data in an easy-to-understand way and support implementation and monitoring of revenue-optimization strategies.

Q: *You partnered with Sabre to design a robust revenue-optimization solution. Why was it important for your airline to be involved in the creation of this advanced technology?*

A: In a fast-changing world, it’s good to be part of the change rather than waiting for the change to be imposed on you. To have our needs addressed at an early stage and be incorporated into future solutions is the opportunity we saw and didn’t hesitate to grab.

Q: *Why Revenue Optimizer? What makes it a game changer in revenue management?*

A: Our world is so fast changing, a batch-driven process is no longer sufficient. The move to an “anytime, real-time” environment comes at the right time. Revenue Optimizer will also help us to not only optimize ticket revenue but also ancillaries, which is not only beneficial for us as an airline but equally beneficial for our customers.

Recently, our revenue-management analysts have seen a demo of Revenue Optimizer. They have been delighted to see the application moving onto the next level of user friendliness. The new GUI is truly “21st century style,” and self-intuitive and in-depth analysis is easily possible. I believe in system support to optimize revenues, but more important, I believe in our analysts’ capabilities to take optimization further. Revenue Optimizer will support our team to keep doing so in an increasingly complex environment.



▲ AEGEAN AIRLINES RECEIVES COUNTLESS ENCOURAGING POSTS FROM ITS CUSTOMERS WHICH, IN ADDITION TO POSITIVE SURVEY RESULTS, SETS A HIGH STANDARD OF CUSTOMER EXCELLENCE AND EXPECTATION FOR THE AIRLINE. ONE POST READ, “I THINK THAT BOTH AEGEAN AND OLYMPIC AIR ARE CONSISTENTLY THE PRIDE OF GREECE AMID ALL OUR PESSIMISM AND DEPRESSION.”

Q: What main challenges did your airline face prior to the introduction of Revenue Optimizer?

A: In the current environment, we have a solid revenue-management set up. The main challenge with the existing solution would be coping with the changes and challenges brought by the evolving competitive environment.

Q: What types of problems will Revenue Optimizer solve for your airline?

A: The problems I see arising in the near future are the increased amount and complexity of data and the move from ticket revenue optimization to “total revenue optimization.” Revenue Optimizer will help us address these issues.

Q: How, specifically, will it benefit your airline?

A: Decision support for our revenue analysts will be faster and easier. The team will be able to produce more detailed analysis of more complex data.

Q: Your involvement with the design of Revenue Optimizer is evidence that your airline takes a leading position in helping the airline industry evolve. How else has your airline been involved in driving the industry forward?

A: From the beginning of its operation, Aegean has been consistently focused on improving customer service and value for the customer across each step of the customer journey. At the same time, efficiency of the productivity of the organization has been a constant focus as well. The reasoning behind any decision or action we take is to drive forward our business based on those two pillars.



▲ DESPITE THE ADVERSE AND UNSTABLE ECONOMIC ENVIRONMENT IN GREECE, AEGEAN AIRLINES, WHICH SERVES NEARLY 12 MILLION CUSTOMERS A YEAR, HAS CONTINUED TO REALIZE GROWTH AND PROFITABILITY.

Q: In addition to advanced technology, what are some best business practices you have in place in terms of revenue management? How do these practices contribute to your airline’s success?

A: We have a young team of enthusiastic revenue-management analysts who follow solid and sophisticated revenue-management processes. At the same time, we encourage initiatives, individual and/or team initiatives, to further improve our efficiency and effectiveness. We already have a good amount of best practices applied in the organization, all being bottom-up initiatives.

We have also partnered with Sabre Airlines Solutions for an internship program. Every year, one of our analysts spends about 10 weeks in Dallas, Texas, [at the Sabre headquarters].

The internship is about working together in depth on projects of common interest. Just recently, last year’s intern has presented to me his work on customer-choice modeling. The work was done on our data, and the findings were incorporated into Revenue Optimizer. It is impressive what young people, fresh from university, can achieve when they share the enthusiasm and passion about the job and they are given the space and opportunities to develop.

Q: How do you choose the right technology partner? And how does this relationship support your airline’s growth strategies?

A: In the airline industry, technology is a lever to improve customer service and value for the customer, improve organizational productivity/efficiency and better manage revenues. We live in a world of open systems and fast technological change, away from legacy systems and a “one-size-fits-all” mindset of the airline technology providers of the past. Our technology partners must be at least as agile as the most forward-looking airlines and invest in new technologies if they want to be competitive and cope with our future challenges.



▲ EXCEPTIONAL CUSTOMER SERVICE IS A STAPLE FOR AEGEAN AIRLINES. THE GREEK AIRLINE HAS BEEN AWARDED BEST REGIONAL AIRLINE IN EUROPE BY SKYTRAX WORLD AIRLINE AWARDS FOR SEVEN CONSECUTIVE YEARS.

Q: During the next five years, what growth opportunities do you see for your airline?

A: We have developed fast and profitably during the past four years in a very adverse and unstable economic environment in Greece. We have the potential to grow further, and we will develop this potential assuming that the economic situation will stabilize and start to improve.

Q: What challenges must you overcome to leverage these opportunities? And, more specifically, as they relate to maximizing revenue?

A: We need, as a company, to remain focused on the two pillars of our company culture -- improving customer service and value for our customers across the customer journey and improving our organizational efficiency. So the main challenge given the fast growth in the recent years is to avoid a drift from these two fundamental principles. Investing in our people, in their development and skills, and in technology are the levers to achieve it. On the latter part of the question, quality and enthusiasm/passion of the team and technology are the key factors to success. ASCEND

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