

**Panagiotis:** Ilias and Petros, welcome! Thank you for being with us!

**Ilias:** Thank you for having us!

**Panagiotis:** We heard the very interesting story of Wikifarmer. Would either of you like to tell us what Wikifarmer is in just a few words?

**Ilias:** Yes, Wikifarmer is actually a platform aimed at farmers which tries, first of all, to educate them, so, we've created something like the Wikipedia of the agricultural sector, as the FAO called us a few years ago, a great honor for us. And we turned this all into a marketplace which, again, helps farmers sell their products directly to B2B buyers, right, large companies, large importing companies and industrial plants.

**Panagiotis:** Let's go back to where you started, to your childhood. I know, first of all, that you are childhood friends.

**Petros:** We've been friends since kindergarten and elementary school. In middle school, Ilias changed schools but we kept in touch.

**Panagiotis:** Athens?

**Petros:** In Athens, yes. I'm an agronomist, I come from a family where we are all agronomists, and in the 80's, my parents had, and they still do, a business, which produces seeds. At that time, they produced corn, wheat and barley seeds

And so, I found myself from quite an early age in an environment, where, every day, I was exposed to thousands of conversations in which I later participated as an adult. Not only among farmers, but also, among other stakeholders, partners of the agricultural sector. And, as I got older, let's say and into my thirties, as a private individual, as a user, I used platforms every day to get my food, to get a taxi etc., it started eating away at me, why is there no platform in the agricultural sector, to bridge so many things and consolidate the information, making transactions faster, and ensuring security, transparency, as, so to speak, certain other platforms forced their way into certain sectors, such as the travel industry, and immediately led to very real security in transactions, price transparency. It started eating away at me why is there no such thing in the agricultural sector and I started talking to Ilias about it at that time, towards the end of 2016, if it made sense for two young people who had a job at the time, a career, and had their first child, who couldn't experiment too much, if it made sense to devote their lives to such a thing, always with the mindset of solving a real problem. The problem lies in the fact that in each region, in every crop, there is a phenomenon called oligopsony, there are very few buyers and they do not create a fair price, a fair environment for farmers who end up in a spiral where they do not get their share of the value due to them, they cannot modernize their production and get ahead. Discussing all this with Ilias, who, at that time, was the director at Google Greece, we decided in one hour to launch Wikifarmer, this unknown journey, we didn't know where it would lead us, and yet so far it's been very exciting

**Panagiotis:** Ilias, you?

**Ilias:** Yes, I'd like to add, first of all, that we also sat together in school, so, there are a lot of stories which we can't share here...My story is that..I also come from a family which is also active in business in a totally different sector, in the fashion industry, so, I grew up the same way among many conversations, fights about business, but it's always been like that inside me...I started getting various ideas in high school. Then when I went to AUEB, I started to conceive ideas, from very simple ones, opening a crepe shop or whatever, to very complex ones, and in the end I went abroad to get my MBA in INSEAD and when I returned I got a job at Google where, again, the environment was quite entrepreneurial because there were only a few of us, the office was being set up in Greece, so, it was very entrepreneurial.

**Panagiotis:** How long do you stay at Google and what do you do there?

**Ilias:** Yes, at Google I was mainly involved with a bit the development of the space of the ecosystem of advertising agencies and at the same time, we launched YouTube here in Greece, commercially, because, at that time, there was no Greek version of YouTube it was just international, so, it was a very nice thing to deal with, with music labels, with rights and, on the other hand, we launched YouTube advertising products and I stayed there until we launched Wikifarmer, until shortly after, when we got our first funding, until '21, while at the same time of course I have also been involved with Wikifarmer since '16, so, Google was aware of it, because it had reached a point, where the company was no longer so entrepreneurial, although, it was a great school for learning about everything that has to do with the digital ecosystem which subsequently... I was excited, that is, when Petros came and told me this idea originally of making the Wikipedia of the agricultural sector, I thought he was crazy, I said that there's no way this doesn't already exist in the year 2016-2017. Nevertheless, it didn't exist and I said "that's it, it's over", meaning "you have to leave".

**Panagiotis:** Nevertheless, I see that there is the entrepreneurial drive, which our families also always pass on to us. If you grow up with entrepreneurs or people who deal with what we deal with, I think that this has clearly played a role.

**Ilias:** You really gain real entrepreneurship from smaller jobs, for which you may have worked either in a family business or, in some experiences I've had in the past, in companies with 8-9 people. I think that's where you gain real experience. And okay, I come from a business background, which had a lot of challenges with my parents and I said some time that I didn't want it, I want to go to work somewhere safe and make good money. To make good money and I don't want to get involved again but I couldn't get it out of my system, I mean, I kept coming up with ideas and as soon as this idea came, I said "that's it". Meaning, I'd say that I would blame myself for having such an idea that could feasibly become a global company and then not bring it to fruition.

**Panagiotis:** What is the idea, what are the early steps of Wikifarmer?

**Petros:** The first steps of Wikifarmer were to create the Wikipedia of the agricultural sector. This happened because of a terrible gap so to speak, that I had observed. There was a great gap between what universities produce and what farmers are able to comprehend and implement... To some extent what Wikifarmer attempted to do, in the beginning, some institutions in America do it, funded by universities called Extension Centers, in simple terms, they try to bring all the latest technology to farmers but again, it's too local, in other words, in Arizona or whatever, it's for corn, there are 2-3, they're very local for very limited crops. At that time, in the beginning of 2017, we published some cultivation guides in several languages, the idea got validated immediately, like, in the first week, the server crashed, we had thousands of visitors from everywhere, we

switched servers, we went with a bigger one, tens of thousands of questions via email, etc., from very developed countries as well, from the United States, where you would think it must exist there, in a superpower, such a designated institution that tells you how to grow something, and yet, this did not exist for several crops, they exist for the core crops of course, the grain they have, etc., so, in the early years, Wikifarmer covered only the information part, it was a site which you could go on and read an article, submit your own, edit some article in the context of Wikipedia and this started to grow, we did it in the beginning in 3-4 languages, then there was a need to do it in more, we reached 12-13 languages and, at the moment, we are at 17, 17 languages, even in Vietnamese and Indonesian, we have quite a bit of traffic.

**Panagiotis:** However, the original, the original knowledge is things you know...

**Petros:** The initial information was things we sat down and wrote about together

**Panagiotis:** So, you actually sat down and wrote them.

**Petros:** Yes, yes. I think every platform must have a critical mass before giving it to the crowd, the public, and that's what we ended up with, it was successful from very early on, it was clear that there was something here

**Panagiotis:** Hence Wikifarmer?

**Ilias:** Yes, that's where the name came from...and it was actually part of the strategy to continue investing in content first, because we thought of the marketplace at a second stage but we said okay, let's get more traffic, so that it starts to go organically afterwards, for farmers to go from the library to the marketplace which was launched quite a bit later.

**Panagiotis:** How do we go from Wikipedia to the marketplace, what is the procedure there, I imagine you come into contact with a lot of farmers in this whole process and you start to see other gaps in what they need?

**Petros:** For me, this mental step was self-evident, because, no matter which farmers you talk to, from the USA and Denmark to Southeast Asia, they will tell you that their biggest problem is this, how to market their product to a wider public, most are small holders, i.e they have no storage space to be able to harvest, store and negotiate for a year, they have to get rid of it within 5-10 days...So, for me this was self-evident, I was shocked that it wasn't for everyone, for example, we had gone to an investor and they say "you have so much traffic, so many hundreds of thousands of farmers, set up a google form, to see if anyone is interested, and if they really are farmers". And I say to myself "what are they talking about?"

**Panagiotis:** Endeavor is in secondary markets and we are very exposed to what's going on in the world's secondary markets. My understanding is that such marketplaces, between farmers and any buyer, usually exist, markets which have, the market is fragmented, are there many intermediaries...Is this true? Is it something that makes more sense in markets that are difficult and one can probably understand where they should expect Wikifarmer?

**Ilias:** This is clearly true and this is why I think that our success also came from the Mediterranean markets, where production is fragmented. The other marketplaces that have been created are mainly in countries like India, which is much more fragmented, Africa, as you mentioned, Latin America. So yes, it is true that the rural economy should be structured in such a way that it has either in terms of production or as far as the farmers themselves are concerned to be fragmented.

**Panagiotis:** What are the first steps like?

What is the market reaction, what are the reactions of the audience you have inside?

**Ilias:** Well, the first difficulties were also due to the time when we launched the marketplace, we first launched the marketplace to connect farmers with smaller businesses, hotels, restaurants, some wholesalers, however, the first challenge was that coronavirus broke out, so, you can't really talk about B2B, because they close down all businesses in the first phase, so, the marketplace was converted to B2C for a while, because the supermarkets could not serve customers, because there were various difficulties, farmers and producers, they wanted to sell the products so that they would not spoil, so, we had a very nice two months of B2C activity, we kept it for years, a nice two months, in the sense that it brought in a lot of sales

**Panagiotis:** Directly or through...?

**Ilias:** Through some distributors...

**Panagiotis:** The classic ones.

**Ilias:** Yes, yes. And then the market reopened, then closed again, the first challenge, I think, was this on & off, which, also, did not help investment at all, but, on the other hand, it did not give us any indication as to how to improve the marketplace, what new products so to speak, on the platform, what to launch, or new features, it was difficult.

**Panagiotis:** You were working on something, which you didn't see as the next step in the future, right? So, you were working on something that..

**Ilias:** Yes, we didn't know, because the market was closing, you had customers, they stopped buying, there was nothing you could do about it, so, you couldn't make any big changes, because, there was the lockdown thing which benefited some immensely, in the case of the B2B marketplace, I think, especially when you first launch it, if we were already set up, it could have been very useful, that was the first challenge.

Then, the second challenge was to be able to find money, because, even though it was one of the best periods for start-ups, venture capitals, there was a lot of capital, everybody was investing, first of all, Greece was still not so much in the picture, but even worse the agricultural sector was out of the picture, let alone a marketplace for the agricultural sector

**Panagiotis:** You raised the first round of funding, from whom, how did it go?

**Ilias:** First of all, the first money we raised from a friend and we consider him a third co-founder but he is not active but just a little bit of money, and then the real first round, we raised it from some angel investors originally, and then, a Greek fund, Metavallon, came in, which shows that in the end, and my opinion is that, so to speak, if we were in England, that would be the solution, because we're very early stage, at a very early stage, I would call it pre-seed, here, there is no, there was no strong angel investor ecosystem, at least not up until that time, so, something that exists in England, that exists in Germany, and the truth is that we put more foreign angel investors who come on holiday here, as opposed to Greek ones, so, that's how we raised the first round.

**Panagiotis:** And some quite impressive names and in a way that also gives a vote of confidence that something with international prospects can be created here.

**Ilias:** Right, because from the start, we were selling it with international prospects it was not our intention for it to stay in the Greek market, it is too small for what we were trying to create.

**Panagiotis:** Exactly, and maybe that's what was difficult for the ecosystem to catch on to, because every success story teaches you and helps you understand -what is feasible and what is not feasible.

**Ilias:** Yes, definitely. For sure, but in Greece there is no real angel investing, it is now starting to be created, I see quite a number of new initiatives, so, we were speaking with traditional Greek businessmen who, when you told them the value you wanted to achieve they would tell you "you have zero turnover, how do you expect to...", so, they may want to give you 20-30 thousand and get 80% or 50% of the company, so, I guess that's where the tipping point was, that we were able to find people who, so to speak, are world-renowned, they believed in us and, of course, some very important Greeks, and all of that led us to be able to initially prove that the model works, because we set up a team like that, up until that time I was nearly part-time, Petros, there were 3-4 of us, 3 people and it was difficult, so, as soon as we set it up, the model started to look like a success, that there is some case here, and then came the second investment, that has brought us to the point it has brought us today.

**Panagiotis:** To wrap up perhaps a little bit the investment rounds, it is an investment that Point Nine also makes, it is its first investment in Greece, can you tell us a little bit, what is it that it bought?

It is valuable to understand the first investments of a fund, in Greece, to understand and multiply them.

**Petros:** First of all, it is a fund which is very scientific, I think it guides the literature as to what occurs in B2B marketplaces, they believe very strongly that, everything we do as private citizens, will also be done in a corporate environment, and, every moment we speak, some people retire and become decision makers, in their place, some people, 30, 35, 40 who in their lives they do everything with apps, so, there's one, a decision for a purchase in their business, they will do it through platforms, they believe very strongly in Greek entrepreneurship and they are here and looking at numerous models and companies. At some point, I saw in their eyes an admiration for Greece, for example, they told us about the shipowners that we are a very small country and we have a huge percentage, I don't know...

**Panagiotis:** 20%

**Petros:** ...In that ecosystem, now they have made their own calculations, they specialize in digitization of very traditional and huge industries, such as the metal industry and all that, scrap for ships, industrial materials, building materials, they have successful cases, it is a fund that does not interfere by doing micro-management, yet, it's constantly looking at the data and it links founders with each other, obviously, from non-competitive marketplaces and shows the success case of one to the others, and this has really helped us a lot to see what we are going to do in the next two years.

**Panagiotis:** How important it is for Greek businesses to bring in foreign investors, to manage to convince them to come and invest in Greece, and then, this whole ecosystem that they have with them, these foreign investors, to dive into their work, to make the investment successful, right...This is a win-win for our country.

**Petros:** Clearly.

**Panagiotis:** The country is not a factor to the extent it was in the past, and certainly now with the very simple ways which include the size of the market and everything else, this macro doesn't exist, the reputation risk that existed in the past.

**Ilias:** Yes, right, and let me add something else, I was told a story that, looking at the Greek ecosystem, it reminded them a little bit of the Berlin ecosystem, because they were the first to start the Berlin ecosystem in 2007, right, there was no start-up ecosystem, so, they also believe that slowly, one thing will lead to another and it will grow here, as well, the ecosystem still has not matured...

**Panagiotis:** Amen and we are all working on it with passion and enthusiasm...To understand a little bit where we are today. Spain is, as far as I understand, the first market you open an office in and we have people there, they're employed at Wikifarmer... How many of them are there?

**Petros:** In Spain, at the moment, we have 7 people.

**Panagiotis:** 7 people out of the 40 that are in Greece. So, there are 40 of us, 7 in Spain. Describe to us a little bit what Wikifarmer is today, how it works, what its business model is, is it an intermediary between companies and farmers, what are the numbers you see? Describe a little bit what Wikifarmer is like at the present?

**Ilias:** Yes, at this moment, throughout this journey and in the last few years, we've generally changed it numerous times, the business model, what it has finally come down to is, what we see is that, in order to provide value to the end customer, we have to cover everything from product search to final delivery, which means that Wikifarmer is a platform that offers 360 services in terms of, not just finding the product, negotiating, talking with the producer, agreeing on a price, but we're quite involved also with other partner companies having to do with transport, we are involved with having to do with the financing of farmers and customers, so they have a credit which serves them better. We are involved in the quality part, which is also very important in the agricultural sector and thus, safeguards both sides a little. And, as we grow, we try to make it more scalable as well with many partner companies, and we are involved in the dispute resolution part of the process, because there is also that part, in the agricultural sector, it is very common, for a product to arrive, and the two sides disagreeing on the quality they expected because, so that you understand, the processes that are going on right now in agricultural trade, it's via WhatsApp or Facebook Messenger...They exchange five photos, "this is the product", okay send it to me". You know, nobody can fathom how this kind of trade still exists, but it does. So, we step in, we solve all these problems, of course by charging a fee which is much lower than that paid to all the other intermediaries that were in the chain.

**Panagiotis:** Combined, right?

**Ilias:** Combined.

Offering more value to the farmer because, we should note that farmers, out of this whole chain, they get the least value, even though they produce the most important part, the product.

**Panagiotis:** Traditionally and especially in fragmented markets, the one who loses first and the most, is the farmer

**Ilias:** Exactly, they take the biggest risk, producing the most important part of the equation, yet they are paid the least. So, we ensure both higher remuneration for farmers and better prices for buyers by cutting out some intermediaries.

**Panagiotis:** I go on the platform, I add in my product, I add in my quantities, I add in my prices, I add in some prices and I'm open for them, for the buyers to find me, which are SMEs or large businesses looking to find...

**Ilias:** Right.

**Panagiotis:** So how many farmers are there on the one side, how many people are you working with at the moment?

**Petros:** 18,000 registered. 18,000 farmers. 80% are from Greece, Italy and Spain and then 20% are scattered from the countries of North Africa, Morocco, etc which usually produce the same products.

**Panagiotis:** In 3-4 bullets, what is the key value proposition, what is the value created for farmers?

**Ilias:** I would sum it up in one sentence, that it's like we are their commercial manager, right, we help them, they don't even need to bother at all with transport and transport costs, we essentially give them the money, much faster than if they had been working with some other wholesalers and at better prices, so, we offer them great options in terms of their customer base, right, they break away from the oligopsony that Petros mentioned earlier...We connect them to foreign markets, so, if they are in Spain, we give them the option to sell in Germany or to sell in the Middle East and the same goes for Greek farmers. Many Greek farmers now, that there is also a little bit of difficulty with olive oil or with oranges from time to time, they can sell their products in Italy or Spain.

**Panagiotis:** The farmers who are currently on your platform, what percentage of their production do they make available to you? How strong is the relationship you have with them right now, and what trends or developments do you observe?

**Petros:** There are some who are 100%, really, it ranges up to 10-15%.

**Panagiotis:** A question that arises spontaneously, Greek farmers vs European farmers. Where do we stand, what are the pros and cons, where are we better, where are we worse, in mentality in everything...

**Petros:** Well, we have to disprove the myth that European farmers are 200 years ahead. Surely economies of scale..

**Panagiotis:** Help them

**Petros:** A lot, I mean, yes. The average parcel, i.e. how large your field is, is 10 times greater in Spain and this, of course, helps much more, but in terms of entrepreneurship, in terms of market perception, etc., I wouldn't say that Greek farmers are lagging behind.

**Panagiotis:** And one understands a bit... one part which, I imagine, is in your plans...We operate in numerous countries, speak with many farmers and companies, and I'd like you to tell us a bit about the evolution of the product and the value proposition. What does the future hold?

**Ilias:** Okay, the future first of all is slowly achieving full digitization of this whole process we have described, from searching to dispute resolution, because, to be honest, much of this, we already do, but we haven't digitized it so, that there can be a single, integrated experience for the buyer, which will, of course, come in the next rounds of Wikifarmer...

Of course, we are interested in expanding into other markets as well, also into the production part, because, there are other markets with the same problems, and may be producing on a different hemisphere during the winter products that Greece produces, during, so to speak, in summer or the Mediterranean during the summer, but, also, we clearly want to grow much more with regard to buyers in even more markets and to enter these further, to become in other words a major player, compared to the old traditional players, and, of course, there are also in our minds some products, which, because we are a technology platform and we collect a lot of data, we will slowly also launch a product which will be able to address this problem, which, again, is major in the agricultural sector, there is no single source of information, what is the current price of product x, what is the price of product y, in which market...

There are many, similar to the problem that existed with our library, there are many independent sources of information in many different languages and there is nothing integrated which makes it difficult for buyers and sellers, so we're slowly moving into that part as well because like all marketplaces, we collect a lot of data, which we can then use for...

**Panagiotis:** So, to help farmers price their products better.

**Petros:** Of course.

**Panagiotis:** Maybe to also plan better.

**Petros:** Right.

**Ilias:** And perhaps predict...

**Panagiotis:** ...to forecast, build risk, finance, to bring new tools or products that exist abroad and help farmers to access other markets...All this I guess is...

**Ilias:** Yes, and slowly, as we evolve, okay we are not a deep tech company, nevertheless, all the technologies now exist to be able to do that, meaning, all the AI we're talking about now I look at it a bit like electricity, where you can take other people's technologies and put them on the platform and slowly improve the platform and be able to slowly make, so to speak, price predictions -with so much data which are available.

**Panagiotis:** Yes, 100%.

On the other hand, the companies that buy mostly, which ones are they, are they large multinationals, are they more SMEs who may not have their own means of finding artisanal farmers who have this sort of quality, hard-to-find product?

**Petros:** There are two categories. The first category is large importers in Middle Eastern countries, Europe, America, and the second category that is very good for us is food production units, i.e factories which buy agricultural products as a raw material to make something else, which also provide a very good service, because, we have seen that there are in Europe about 300,000 production units at all levels, from 2-3 people producing wafers all the way to Mondelez and Nestle.

If you exclude the extremes, we provide a substantial service. Typically, a responsible buyer at a company is tasked with sourcing many products, but they may not be familiar with the production and distribution dynamics of each one.

**Panagiotis:** Production and distribution.



**Petros:** And it's very difficult for them to search and find and go directly to the source, as a result, the platform provides a very good service.

**Panagiotis:** We're going to play a little game, which goes as follows, you will choose one card each, and words will come out which are in Greek and in English and we want each of you to give us the definition from what you each understand, and I hope it will be a nice opportunity to maybe have a conversation a little bit more about culture, about you as leaders, as a team.

**Petros:** Leadership.

**Panagiotis:** What does leadership mean for you

**Panagiotis:** First of all, to be able to see, to envision a new path, to create it and to be the first to walk it

**Panagiotis:** How have you experienced all your growth as pioneers?

**Petros:** Certainly, what we have experienced in the past five years, i.e from being alone, suddenly, we have a company with forty people with a fairly high scientific profile, it's a personality booster and develops your skills at an alarming rate and you get to know yourself better and you yourself, also, become better. What else can I say about it, it's unique...

**Ilias:** Yes, for me..endurance, resilience, will, the key ingredients to be able to succeed in a start-up, because there are so many challenges, the ups and downs there are many, in other words, one minute you are very happy, the next day you may be terribly stressed and upset and all that really requires resilience, so, if we didn't possess this, I think that we wouldn't have made it this far, right. Clearly, even more resilience is required...

**Panagiotis:** Where do you find strength when your resilience is challenged?

**Ilias:** First of all, for me, it came from the fact that, okay, I've been through it before, but the main thing, the key thing was, that, somehow, I felt that this idea is the one which, so to speak, is the idea, that's it, so from that point on I said "okay, I'll take my chances". Because, there was a more difficult period when I might have needed to put all my savings from Google into the company, I would never abandon it, so to speak, or let it fail, so that's will, and you have to make a lot of sacrifices, because things don't happen automatically, okay, there are companies that suddenly from the very first day can be successful, -And they may have tremendous margins.

**Panagiotis:** Yes...

**Ilias:** Here, it's difficult because we're trying to digitize a very old, not an industry, an old part of the economy, so, it takes a lot of will and I believe that it stems from there, my cushion, let me tell you, what it was, and what makes me feel secure is the fact that, okay, this experience really builds such skills, which you don't have, as Petros said, it's a personality booster and I also think you learn so many new things, that is, clearly, if I compare it to my previous experience, I've learned a lot more things, so, I knew that no matter what, it won't hurt me the least.

**Panagiotis:** I'd like you to tell us, how do you think the Greek ecosystem has evolved. You are a main part of it, you are part of all this growth that is being created, which is taking place in the Greek innovation ecosystem during the past years, on a broad spectrum.

Tell us a bit about the agricultural sector, we also have Augmenta that became a very big success story a few months ago, and I thought there was momentum here, an exciting activity.

Tell us a bit about where do you see Greece heading, where would you like to see it, what opportunities do you see.

**Petros:** As an ecosystem, okay, I think, that everyone admits that in the past five years a huge gap has been bridged, that had not been bridged previously.

**Panagiotis:** Are we a success story when it comes to something and how can we become one?

**Petros:** We produce excellent products that are well-known worldwide, which we do not know how to brand too well, like the Italians do, who collect products from everywhere and name them Italian and they truly export to the ends of the earth, but I think that this, too, will slowly change.

In agricultural production, we cannot compete with anyone in terms of cost, so, I don't believe at all in commodities such as corn, wheat, etc., in fine products and high added value products, such as organic products

It goes without saying that if one adds to this also the novel technologies, I believe that we have a very bright future ahead of us.

**Ilias:** And I feel that it has developed a bit, given the country's standards, as well, because, I would say that a big disadvantage is that it is very difficult to create a start-up that will target only the domestic market, so, that's a disadvantage compared to the Germans and the French creating a start-up, which is worth three billion because they are aimed at the French market.

**Petros:** So to speak, sorry to interrupt you, we see this sometimes at some conferences Point Nine invites us to, where there is someone in Germany, who has an idea and the next day they test it on Lufthansa, for example. They may have an idea for a travel app and the next day they are able to test it on Lufthansa whereas in Greece, something like this would be very difficult. Some central European countries have an advantage, nevertheless, I believe that Greece is also beginning to -all this...

**Panagiotis:** It's also a bit of a cultural thing, access to Lufthansa is one thing, we do not have a Lufthansa, but we do have Greek companies...

**Petros:** We have Aegean, of course.

**Panagiotis:** We have Aegean, and we have many more and indeed, most of them are also somewhere on our Board or in some way affiliated with Endeavor and this right here is the value of the organization, but...We had, so to speak, a conversation this season with some entrepreneurs building technologies at Maritime, in the field of shipping, where we have the Lufthansas here, and I'm wondering if from your field too, something is missing from the culture of established entrepreneurship, of the great Greek entrepreneurship, the way it is linked to technology, in order to give a chance to build pilots, to conduct experiments, to run something within their own frameworks before they leave to sell the products, in other words, we are developing a technology product that found market fit in Greece, before going abroad to test it?

Do we have such a culture?

**Petros:** Good question. I would say not yet. Maybe it has to do with the fact that the rest of industry is very traditional, it's quite traditional in Greece, right, I mean, so to speak, I've been impressed that, I don't know now, I may be completely overlooking some examples, but, in tourism, we should have a lot more start-ups

**Panagiotis:** Of technology, right.

**Ilias:** So, when you think of, let's say Spain again, there are many Spanish start-ups which are related to tourism, whether they are large parts of the economy, they're with technology so, they've grown quite a bit, this has, so to speak, impressed me.

**Panagiotis:** I know that here we are a bit more, we're modernizing a traditional sector, which has, is different and here, perhaps Greeks catch on quickly and we support it, there are many such success stories.

Do you find it easy to sell to Greek companies, or is it easier to sell to foreign companies?

Greek companies are open to understanding the value that seems to exist and to build it and give you...?

**Ilias:** They are. In our sector, they are.

**Panagiotis:** I would have expected that, I would.

**Ilias:** But okay, we are comparing it to some equally traditional ones abroad, yes.

**Panagiotis:** The last section of the discussion which is rapid-fire questions.

**Panagiotis:** Ilias, book or podcast?

**Ilias:** Book.

**Panagiotis:** You, Petros?

**Petros:** Book.

**Panagiotis:** Early bird or night owl?

**Ilias:** Night owl.

**Panagiotis:** Petros?

**Petros:** Big early bird, we always fight about it!

**Panagiotis:** Ilias, coffee or tea?

**Ilias:** Coffee.

**Panagiotis:** Petros?

**Petros:** Coffee, nine cups a day.

**Panagiotis:** Oh okay, for a moment I thought we'd found the first person to say tea!

**Petros:** No!

**Panagiotis:** There has been no one to date! What technology can't you live without, Ilias?

**Ilias:** Okay, I must say my cell phone, when I stop working, I will definitely throw it away!

**Panagiotis:** Petros, with what technology?

**Petros:** Internet, okay.

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**Panagiotis:** Fine, we'll hold on to the question.

Ilias, what is your favorite city for business travel?

**Ilias:** For business travel...

**Panagiotis:** Yes.

**Ilias:** I don't differentiate them...

My favorite city is Paris, I like France very much, because I did an exchange program there with Erasmus, so, whether for business or for pleasure, I like Paris very much!

**Panagiotis:** Petros?

**Petros:** For me, it's now Seville.

**Panagiotis:** Seville.

**Petros:** It's a beautiful city and the countryside has incredible farming, agriculture.

**Panagiotis:** Do I detect a relocation?

**Petros:** Perhaps.

**Panagiotis:** Oh, Jesus, we don't want to lose you!

Ilias, a book that has left a mark on you, has changed your life, has had some kind of impact on you?

**Ilias:** Good question, now I have to think...

**Panagiotis:** Petros?

**Petros:** The title is Radical Candor.

**Panagiotis:** Okay.

**Petros:** It's about how to work with other people and unleash their talent and your own talent.

**Panagiotis:** What is the best advice you have ever received?

**Ilias:** Never give up. That, somehow everything will fall into place.

**Petros:** To cooperate, in other words, because we recently met Mr. Theodoropoulos, I was touched when he said that the only advice he didn't follow that his father gave him was that he must be the master, he must undertake every business on his own

In such a demanding professional environment, a business requires a wide range of skills, which it's impossible for a single person to possess.

So, you should definitely cooperate.

To find a person you trust, I'm not saying that you should be friends from preschool, but you must cooperate.

**Panagiotis:** It's important though...

I think the co-founder...

**Petros:** Exactly.

**Panagiotis:** We don't have data...

I have to think if we have data and maybe we'll put it on the podcast on the platform afterwards...

But, if I had to guess, I would say startups with co-founders, surely must tend to be more successful.

**Ilias:** I think there are various studies, yes.

And it makes sense because apart from sharing all the pressure and problems, you need very different skills that no single person can possibly possess, you need two or even three people, perhaps, sometimes.

**Panagiotis:** Yes, yes, of course.

I also understand the value of supporting one another, meaning that when you have a co-founder, you can be yourself, you can curse, vent your anger, say whatever is on your mind, without feeling that there is any kind of downside to that.

Petros, if you weren't engaged in your current business, what would you be doing if you weren't working on Wikifarmer?

**Petros:** I would definitely be doing something that would utilize technology to help agricultural production, more than anything else.

From having a plot of land and also through artificial intelligence and what infrastructure is available to tell you what you can grow.

There are so many aspects to agricultural production that, we still do things by intuition, which could be done in a much better way.

So, I would certainly build some type of platform again in the agricultural sector

**Panagiotis:** Like Wikifarmer, in other words.

You just...Dodged the question...Great! Ilias?

**Ilias:** I haven't really thought about it, but I think I may have done something having to do with children, I've thought about an app for children that is very specific, at some point.

**Panagiotis:** One question that is, perhaps the question we always ask, since the first episode, and it's our favorite one...

What do you think makes an entrepreneur an "Outlier", particularly successful?

You reserve that term for very few people, for the success stories

**Ilias:** I'll just stick to the word that I got on the card here, one element is definitely the will, the resilience, as you said.

**Panagiotis:** Resilience.

**Ilias:** Resilience. That's one thing...

The second thing is flexibility, in other words, being flexible, having the ability to change both yourself and to be able to adapt to situations.

And the third thing is certainly what motivates you and drives you, and how much you want to achieve this, I'd say, those are the three things.

**Petros:** It all starts with ambition...

One must be, in a good sense, exceedingly ambitious, i.e. to always have a global view with regard to what one is about to do.

Once this element is present, there is a very great chance that a working individual will become an Outlier.

**Panagiotis:** Ilias, Petros, thank you very much!

This was a very interesting discussion!

Thank you for your time.

**Ilias:** Thank you!