

# Kalopesas

## Profile of Business:

Kalopesas is a family bakery shop that is established in Nicosia, Cyprus. It was established in 1991, initially, as a shop that has been making solely bread. As demand was rising, a new and more spacious outlet for the sales of the business had been used. In the initial phase of the company, it was only the mother (primarily) and the father of the family that have been involved in the its operations.

Coming to the current state of the company, all the 3 brothers of the family are involved in the company which has diversified its production. Apart from the production of bread,

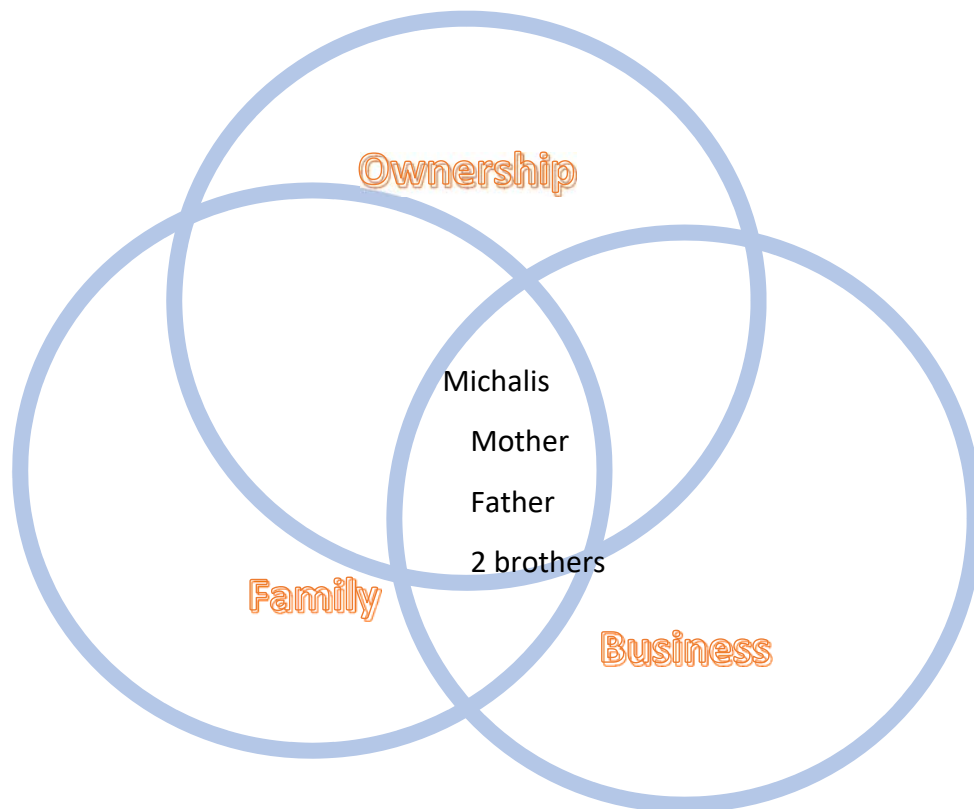
a major part of the generated income derives from the patisserie and the take-away food bar, two additional functions of the enterprise.



## The family dimension

Kalopesas family have long been involved in the confectioner industry and has established a family brand name, since the 1990's. Given the latter, all the siblings have joined the company after completing their studies and now have an active role in the enterprise. While, Michalis is acting as the CEO of the company, additionally, he is responsible for the patisserie that is operating in the premises of the business. On the contrary, the other two brothers are responsible for the take-away food bar that operates in the company and the second one for the creation of bread.





### Challenges & Opportunities:

One of the major challenges that the enterprise is facing is the fierce competition that exists in the industry. Rivals that exist in the business have not only floated in the stock exchange market and



funded the growth of their entities with capital from investors but also have radicalise and expanded their operations through-out the country. Kalopesas company while is providing high-end products to its customers and having a predominant role in the business still has to overcome the rivalry that does exist with the rivalry that employs a significant number of employees.

### The Entrepreneurial Dimension - Outcomes & Business Model:

While the company was initially producing bread for a very short circle of customers, the last years it has expanded not only to the patisseries industry where modernized techniques are used for the creation of traditional sweets but additionally the establishment of the food bar has created a new division of potential customers for the enterprise. More precisely, the food bar apart from families mainly targets professionals that live fast paced lives and thus prefer to acquire ready meals rather than cooking. However, the innovation that Kalopesas has established is that though-out the clock meals are ready to be served without any additions of preservatives.

### Family Entrepreneurialism – Lessons & Conclusions:

The family focus on the enterprise that has been created by the mother of the company was the corn stone for the involvement of the children. Since their involvement, a new era for the enterprise has started and the business has developed further.