



**SCHOOL OF ECONOMICS, ADMINISTRATION AND
COMPUTER SCIENCE**

DEPARTMENT OF ECONOMICS AND BUSINESS

**FACTORS THAT AFFECT THE SUCCESS OF BOT PROJECTS
HERMES AIRPORTS CASE STUDY**

of

NIKOLAS GIANNITSAROS

MASTER IN BUSINESS ADMINISTRATION (MBA)

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Submitted to the School of Business Administration of Neapolis University Pafos,
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FACTORS THAT AFFECT THE SUCCESS OF BOT PROJECTS HERMES AIRPORTS CASE STUDY

Master Thesis

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ABSTRACT

The execution of infrastructure projects in developing countries requires large investment in capital, foreign financing resources, advanced technology and not only technical but also managerial knowledge. The process of project development is complex, time-consuming, and expensive.

The economical and political environment has pushed governments to find other ways to complete these projects. Since the biggest problem is the finance raise, governments have found a solution in the outsourcing and specifically in the BOT (Build – Operate – Transfer) model.

The private funding in the build-operate-transfer (BOT) arrangement not only reduces the strain on the government/public pocket but also facilitates more innovations by harnessing the skills, technologies, and operational efficiency of the private sector. This arrangement also reduces the risks and responsibilities of the public sector as most of these are transferred to the private sector.

To develop a successful BOT project, its promoters should ascertain that the project will be politically, socially, legally, environmentally, economically and financially viable.

The main objective of this research is to give a clear description of the critical success factors of a BOT project in general but also specifically in the aviation sector, using Hermes Airports as a case study. Different factors taken from the existing literature, regarding various BOT projects will be categorized in a checklist and will be given a level of significance. After research and questionnaires with experts in the aviation sector we will choose the most significant of the CSFs on the checklist.

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