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Management, Leadership and Entrepreneurship in Latin America.: The New Land of Opportunity - The Real Leaders in the Global Economy.

Dr. Librado Enrique Gonzalez

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Management, Leadership and Entrepreneurship in Latin America.: The New Land of Opportunity - The Real Leaders in the Global Economy. Dr. Librado Enrique Gonzalez
"Latin America, a region that is constantly recognized as one of the top economies in the world, is growing at an amazing rate. Although Latin America is doing very good, it is facing a severe problem—the local talent is not receiving the correct attention. Every time I talk to managers of large multinational corporations and professors about the talent and human resources in Latin America, I always seem to find a consensus: most of the local talent is not well trained. According to them, key positions inside mid and largesized companies are rarely occupied by local talent. Corporations fill the hole with foreign talent which is more expensive and difficult to find. This could be Latin America's Achilles' heel. I personally understand that developing Leadership, Management skills and Entrepreneurship takes time, and that in some cases, that time will be wasted, but it amuses me how some companies complain about the talent and they don't take the time to develop it. They rely on employees from other companies to fill the empty spots. Companies in Latin America need to start working proactively and not reactively. Over the last 10 years, economic growth averaged 4.2%, and 70 million people escaped poverty. Macroeconomic stability, open-trade policies and pro-business investment climates have supported and will continue to support strong growth in the years to come. Crucially, economic gains are being broadly shared. Latin America grew by 50 million people between 2003 and 2009, an increase of 50%. For a region long riven by wealth inequality, this is a remarkable achievement. The importance of family and personal relationships also impacts the workplace. For example, it is more common in Latin America to seek employment with family members, hire family members, and look to the family for help in times of need. In addition, many Latin Americans feel more comfortable doing business with people they know personally, and developing that relationship is often considered an essential first step. Americans who try to move things along more quickly and "get to the point" may become frustrated and/or offend Latin Americans. This means that establishing business contacts and closing deals are best done in person, and may take more time than is customary in the U.S."

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