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LLORENTE & CUENCA

COLOMBIA'S CORPORATE POWER MAP IN THE NETWORK (FINANCIAL, INFRASTRUCTURAL AND HEALTH SECTORS)

May 2016

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Introduction

In the hyperconnected world in which we live, characterized by the saturation of content, growing transparency and rampant consumption of information in real time, it is increasingly difficult for companies to capture the attention of their stakeholders and connect with them. Social networks seemed to facilitate this contact. However, they have become a challenge companies need to overcome in order for their digital content to achieve the desired results.

Accomplishments like those of Felix Baumgartner, who jumped from the stratosphere and broke the sound barrier, capturing the attention of more than eight million viewers via YouTube, put the brands behind these initiatives in the spotlight. Red Bull registered 180,000 new subscribers to its website's bulletin, 140,000 new fans on Facebook, 235,000 new fans on Twitter, and 300 million views on its YouTube channel. All this in addition to the brand's association to adventure and overcoming personal limits.

¿How influential are Colombian companies in the digital environment? Are they able to deliver their values and differentiate themselves from their competitors?

But capturing the attention of the communities is only the first step. To be successful as an organization, the goal should be to build more human relationships and to earn trust from its stakeholders to the point that they recommend it and make a positive evaluation. In exchange, the organization should be able to influence their perceptions and decisions.

In this context, how influential are Colombian companies in the digital environment? Are they able to deliver their values and differentiate themselves from their competitors? Which network do they use the most and where are they more influential? These are some of the questions outlined in this research.

To understand how Colombian companies in the financial, infrastructural and health sectors are managing to impact their communities, Developing Ideas introduces the study Corporate Power in the Network, which analyzes 110 organizations. This research allows us to identify, through quantitative data, which are the companies that are exerting a bigger influence on their communities and what are the opportunities for improvement in digital communication with their stakeholders.

Lastly, we outline a guideline for those organizations that seek to innovate with their communication model and adapt to the times of digital transformation we live in.



Methodology

COLLECTING AND INTERPRETING INFORMATION

The data was collected during the last week of February and first half of March. The systematization and interpretation of the information was done in March 2016.

ANALYZED SAMPLE

For this investigation 110 Colombian companies were selected in the financial, infrastructure and health sectors.

Financial Sector: 46 digital identities

- Banks: 22 digital identities
- Insurance companies: 20 digital identities
- Pension funds administrators: 4 digital identities

Infrastructure Sector: 31 digital identities Health Sector: 33 digital identities

- Pharmaceutical companies: 23 digital identities
- Healthcare facilities and prepaid medicine: 10 digital identities

The main source for selecting the sample of companies was the article published in the 1724 edition of Semana “The 100 biggest companies in Colombia (and the 900 that follow)”. This listing is based on information created by financial and business superintendents.

Additionally, other companies have been selected because of their degree of visibility in their respective sectors.

HOW TO OBTAIN THE INDEX OF INFLUENCE

Areas of analysis

We have picked five areas that determine an organization's influence on the Internet:

1. **The web**, represented by active web spaces (web pages, blogs and other) where all the contents of a company on the Internet converge.
2. **Twitter**, the main channel of conversation and influence on the Internet.
3. **Facebook**, the social network with the more registered users in Colombia.
4. **LinkedIn**, the most representative professional network.
5. **YouTube**, the most relevant multimedia network.

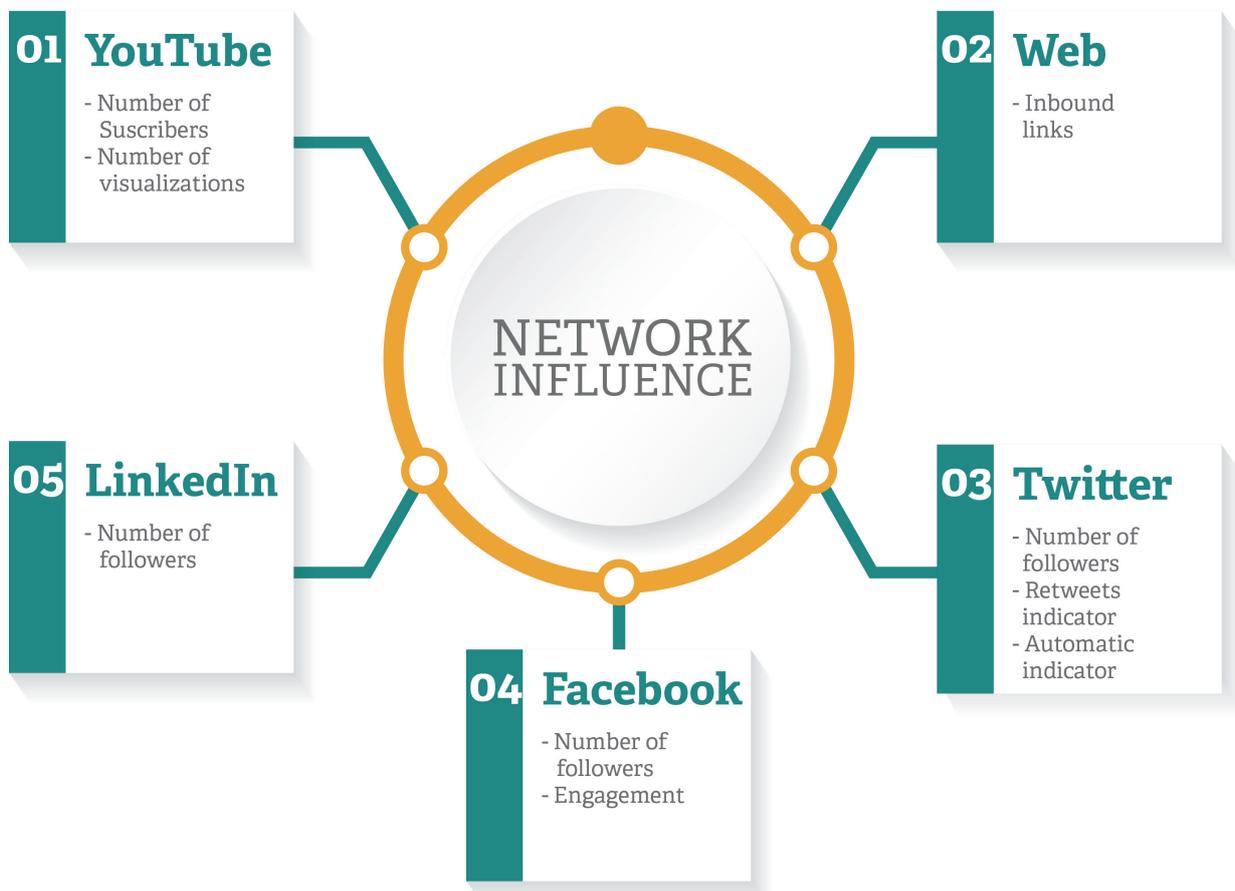
Indicators to measure influence

To complete the study, up to seven indicators have been considered, based on the aforementioned areas of analysis. Each one of them has been measured on a scale that goes from 0 to 100.



WEB ENVIRONMENT	Number of incoming links: It determines how well positioned the content of a company's web page is on the Internet. Besides, it indicates how long the information lasts. This metric is extracted with search engine optimization (SEO) validation tools.		
TWITTER ENVIRONMENT	Number of Followers: The number of followers is the first indicator of influence. It determines the approximate outreach of the messages. This metric is extracted directly from the company's Twitter profile.	Number of retweets (RT'S): It is the main indicator of the company's influence amongst its followers. The more retweets received translates into greater content credibility and outreach. This metric is obtained with a paid tool.	Influence with automatic parameters: Determined by automatic algorithms of a tool selected by LLORENTE & CUENCA that allows to contrast all other indicators.
FACEBOOK ENVIRONMENT	Number of Likes (followers): The amount of likes the company receives on its Facebook page. It gives us an estimate of the outreach a company can attain on this social network.	Engagement: It measures the interaction between the brand and its audience in a quantitative manner. To obtain this metric a percentage of participants is determined based on the number of people that are speaking about the company, a number featured in all Facebook pages.	
LINKEDIN ENVIRONMENT	Number of followers: The amount of people that are following a company's LinkedIn profile. It estimates the potential outreach that a company or brand can have on this network.		
YOUTUBE ENVIRONMENT	Number of subscribers: The amount of people that are following the company's YouTube account. It estimates the potential outreach of the channel.	Number of visualizations: It refers to the total number of views the videos have achieved. It indicates the popularity of the company in the multimedia environment.	

Figure 1. Network Influence



Source: own elaboration



Identified Tendencies

1. THE FINANCIAL SECTOR HAS GREAT PRESENCE ON THE INTERNET; HOWEVER, THE INFLUENCE ON THE COMMUNITY IS STILL LOW

With only one firm that surpasses the index of 50 out of 100, companies in the financial sector are the most influential ones out of the three sectors we have analyzed, but there is still room for improvement when connect-

ing with the communities that are of interest to them.

Given that 65% of the companies in the financial sector are already present in networks such as Facebook, Twitter and LinkedIn, the main challenge is no longer to have a channel but to capture the attention and earn the loyalty of the audiences that follow them.

Figure 2. Presence of the financial sector on the Internet

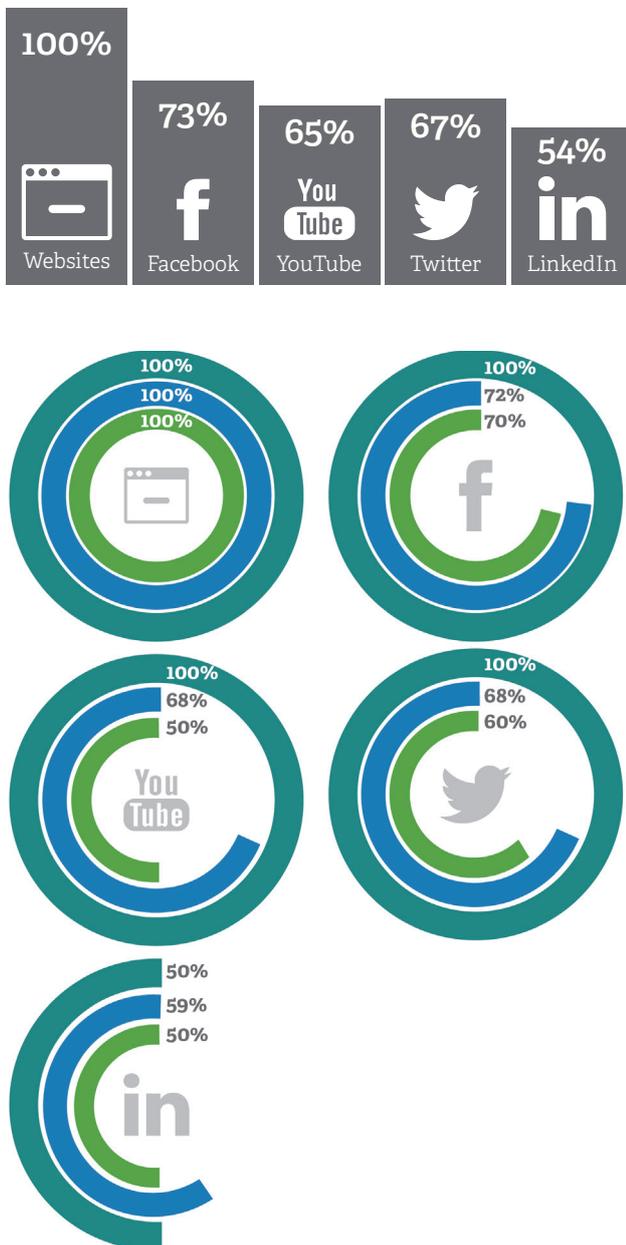
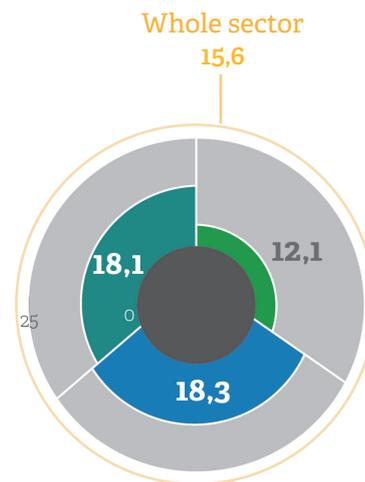


Figure 3. Index of digital influence of the financial sector



- Pension Fund Administrators
- Insurance companies
- Banks

Source: own elaboration



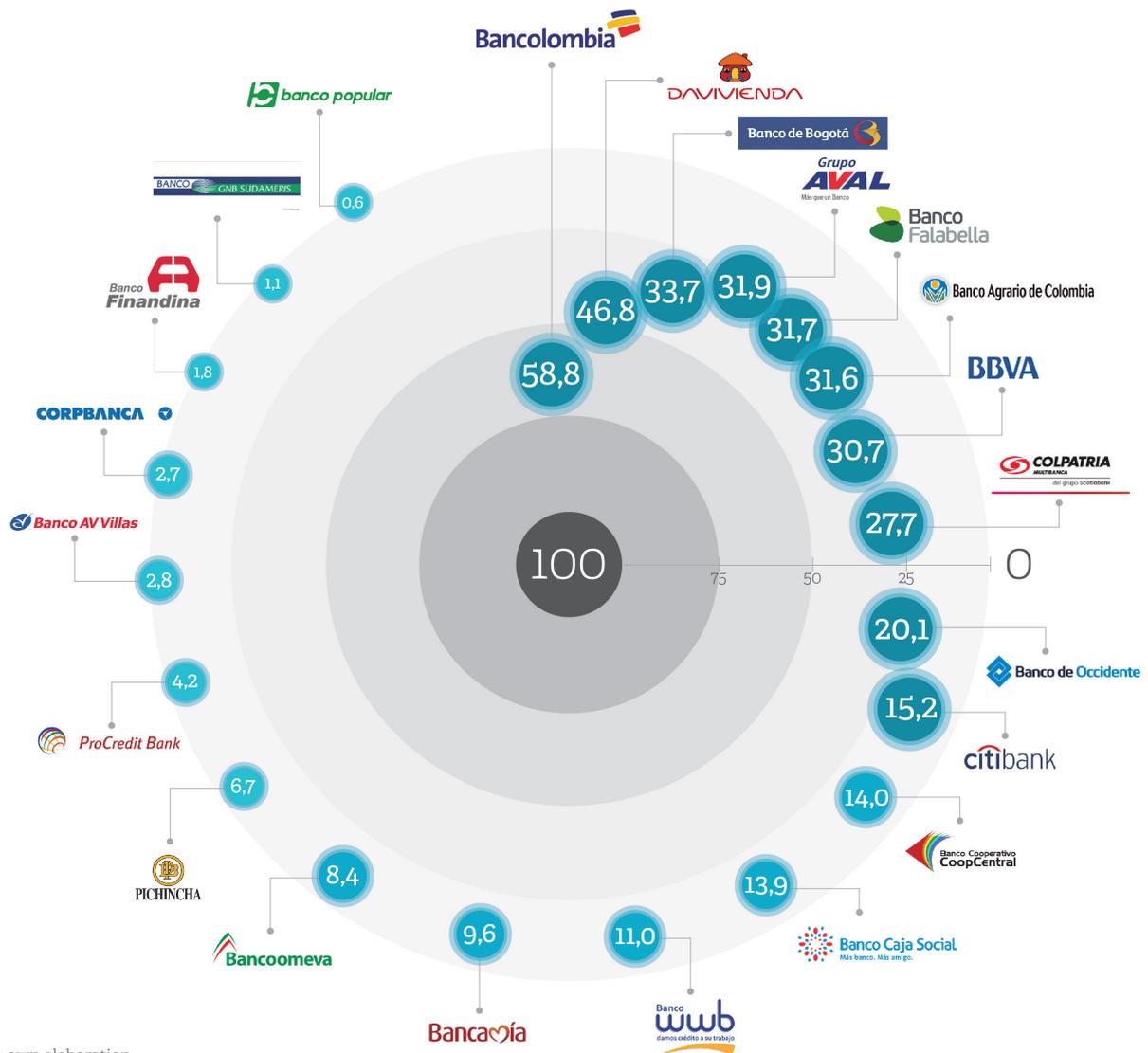
2. **BANCOLOMBIA, THE MOST INFLUENTIAL COMPANY IN THE FINANCIAL SECTOR, IS THE ONE THAT BEST MANAGES ITS PRESENCE IN ORDER TO STRENGTHEN TIES WITH ITS DIGITAL COMMUNITIES**

With an influence index of 58.8 out of 100, Bancolombia stands out due to its presence and engagement initiatives in networks such as Facebook and Twitter. The financial entity has been able to capture the attention and generate ties with a digital community that follows its content and values. Bancolombia’s digital conversation is characterized by its friendly and approachable tone, which makes it more humane and natural.

An example of its effort to humanize the conversation is the homage the organization paid to Carlos Raul Yepes, president of Bancolombia, through a simple video distributed on social networks that reached 4,164 shares on Facebook and 129 RTs on Twitter, along with positive comments from collaborators and clients.

In second place is Bank Davivienda (46.8) and Bank of Bogota (33.7) comes up third. Davivienda’s case is particular in that its contents are based on informal first and third party messages that reflect a sympathetic and fun image; however, that speech can be narrow. For example, Davivienda has the bigger community of followers on Facebook, but its level of engagement is much poorer than that of its competitors.

Figure 4. Index of digital influence of Bank entities



Source: own elaboration



3. SUSTAINABILITY IS A TOPIC OF CONVERSATION THAT HAS NOT BEEN TAKEN BY ANY COMPANY IN THE FINANCIAL SECTOR

Although many companies in the financial sector perform extremely well in sustainability matters, very few of them are able to communicate in modern formats and generate a conversation focused on their activities and results.

One of the companies that is looking to stand out is BBVA, which has been developing a special web to recount its activities in these areas. It is a great beginning that needs to be developed through an active and participatory strategy in order to increase its influence on the Web.

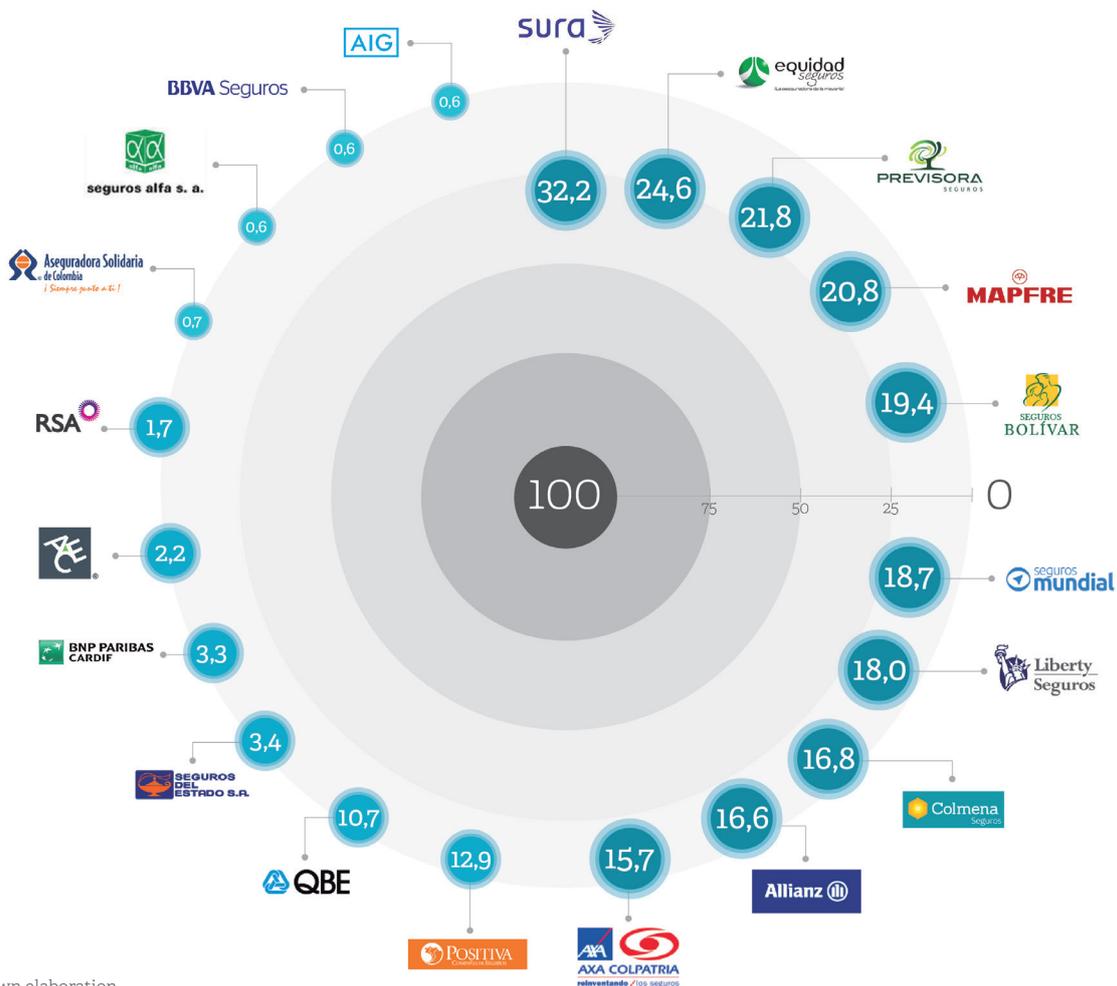
4. INSURANCE COMPANIES ARE FAR FROM GENERATING LOYALTY FROM THEIR DIGITAL COMMUNITIES.

With an index of 32.2 out of 100, Sura is the company that leads a sector that, according to the results of the study, is not able to generate influence over its communities. The average level of influence insurance companies generate is 12.1 out of 100. The companies we have analyzed currently offer contents that are barely distinguishable from one another and conversations that do not manage to penetrate the communities that could be interested in their services.

An interesting phenomenon amongst Colombian insurance companies is the high amount of followers many of them have developed in networks such as Facebook. These numbers contradict the low level of interaction they generate.

Figure 5. Index of digital influence among insurance companies

Insurance companies face the challenge of better projecting their identity in the digital environment.



Source: own elaboration



5. PENSION FUND MANAGERS SEEK TO CAPTURE THE ATTENTION OF THEIR COMMUNITIES WITH NEW FORMATS

Porvenir and Protección are the most influential companies among pension funds administrators. With indexes of 24.8 and 20.1 out of 100, Porvenir and Protección are generating creative contents that seek to change the technical way in which the issue of the pension system is addressed in Colombia.

A couple of months ago Porvenir launched a web series called Porvenir Family, based on a simple and transparent language that facilitates decision making among those communities the company targets. On the other hand, Protección is developing more dynamic content that aims to raise the ratios of interaction and confidence building.

Figure 6. Index of digital influence of Administrators of Pension Funds Porvenir webseries



Source: own elaboration

Porvenir webseries



Porvenir launched a webseries to communicate the concepts of pension systems in Colombia in an easy and friendly manner.



6. COMPANIES IN THE INFRASTRUCTURE SECTOR ARE NEW TO NETWORKS LIKE TWITTER AND LINKEDIN

The major infrastructure companies in Colombia may be able to reach a high level of visibility in the media, but their presence in social networks is low and their relationship with stakeholders poor. At the corporate level, their presence in Twitter is of 32%, the same as in LinkedIn. Twitter being the most popular platform among opinion leaders, politicians and authorities, and LinkedIn an excellent network to connect with professionals and recruiting talent, we could say that companies are very cautious when communicating on social channels.

Without a clear presence on the Internet, infrastructure companies cannot influence their communities in a decisive manner. The average level of influence in the sector is 8.7 out of 100. Despite a few companies having already established a strong presence, propelling and positioning their brand's reputation in digital media, the majority prefer to go unnoticed. 3 out of 31 companies don't have a website. It is worth noting that Odebrecht, a company present throughout the continent and among the most profitable ones in Colombia, does not have a local website.

- 3 of 31 businesses do not have websites.
- Only 10 out of 31 companies have a Twitter account.
- 15 out of 31 companies have a Facebook page. Sodimac, Argos, Cemex y Colcerámica are the companies with the highest number of followers.
- Only 10 out of 31 companies have a LinkedIn page. Argos and Concreto are the leaders in this area.
- YouTube is the most common channel in this sector.

18 companies have a channel on this network.

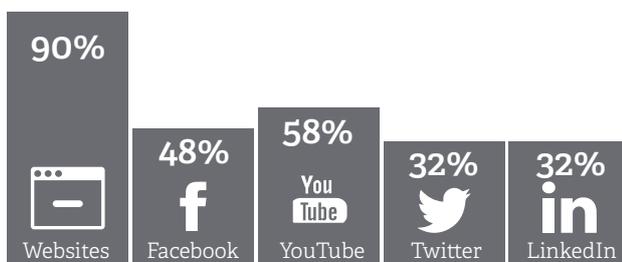
Therefore, there is an opportunity for construction and civil engineering companies to generate a transparent dialogue based on the values that differentiate them. If they are able to do it their presence will be strengthened, enhancing their reputation and highlighting their importance in the country's development and in the regions in which they operate.

7. SODIMAC STANDS OUT AS THE MOST INFLUENTIAL ONE IN THE INFRASTRUCTURE SECTOR, FOLLOWED BY ARGOS AND CEMEX

Sodimac is the leader in a sector in which the majority of companies lacks a direct relationship with the client. The company has developed the biggest community of subscribers and followers on Twitter, Facebook and YouTube. However, there is still room to improve its ratios of interaction.

In second and third place are Argos and Cemex, respectively. The two cement companies seek to establish a solid relationship with their communities by developing distinct content. Argos has developed a platform named Great Realities that focuses on innovation and sustainability, enhancing its leadership and transparency in front of the communities. On the other hand, Cemex is using the digital identity of its management team to establish better relations and generate confidence amongst its stakeholders.

Figure 7. Presence of infrastructure sector on Internet



Source: own elaboration



Figure 8. Index of digital influence of infrastructure companies



Source: own elaboration



8. COMPANIES IN THE PHARMACEUTICAL SECTOR ARE ABSENT IN THE DIGITAL CONVERSATION

With a minimum penetration in digital channels, pharmaceutical companies do not have a proactive presence in digital networks. As a result, they miss out on opportunities to position and spread digital messages.

There is no doubt about the penetrating power of the so-called digital channels in the current communication processes. This is particularly relevant in the health

sector, which accounts for more than 1.2 million searches on Google, transforming digital channels into ideal vehicles to interact with the community.

From this perspective, digital channels offer companies an opportunity to understand the needs and interests of the community, develop contents that response to this demand and lead the conversation into digital territories according to their area of specialty. This is the only way for companies to create loyalty, earn trust and strengthen their corporate reputation.

Figure 9. Presence of the health sector on the Internet

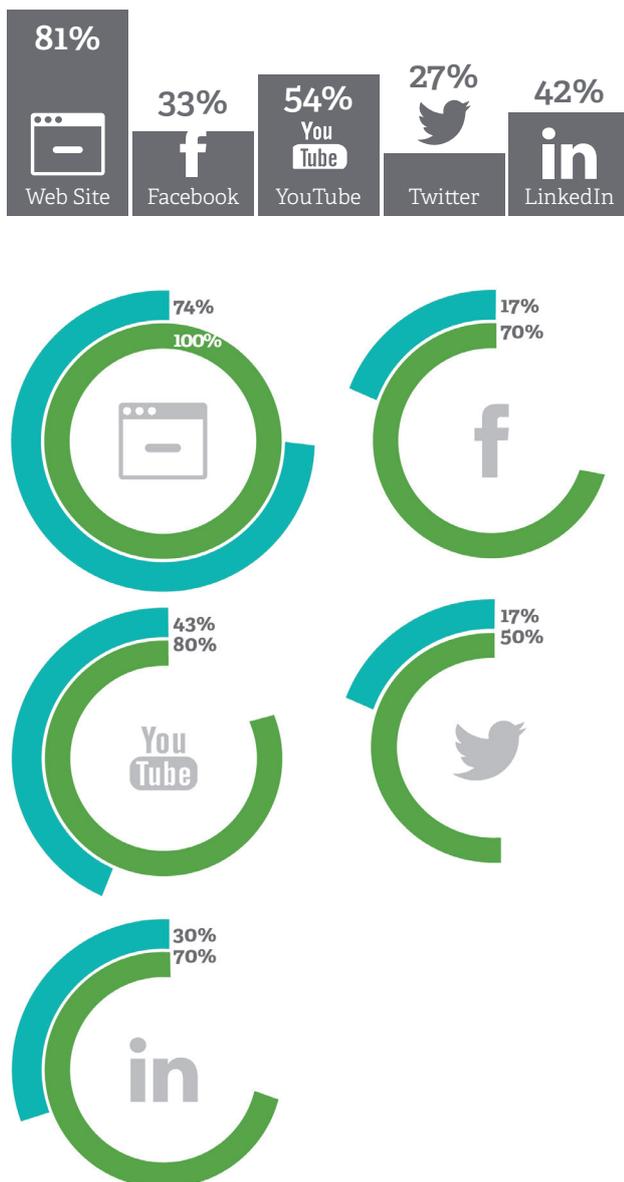
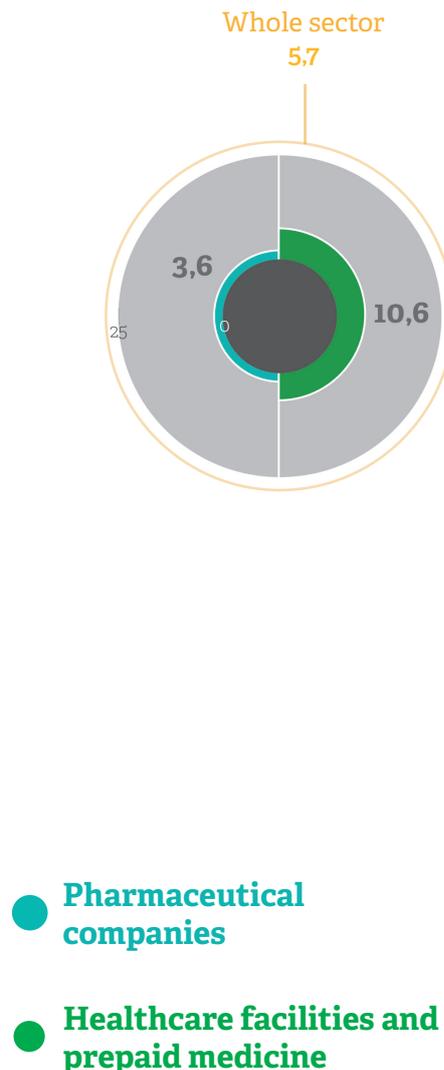


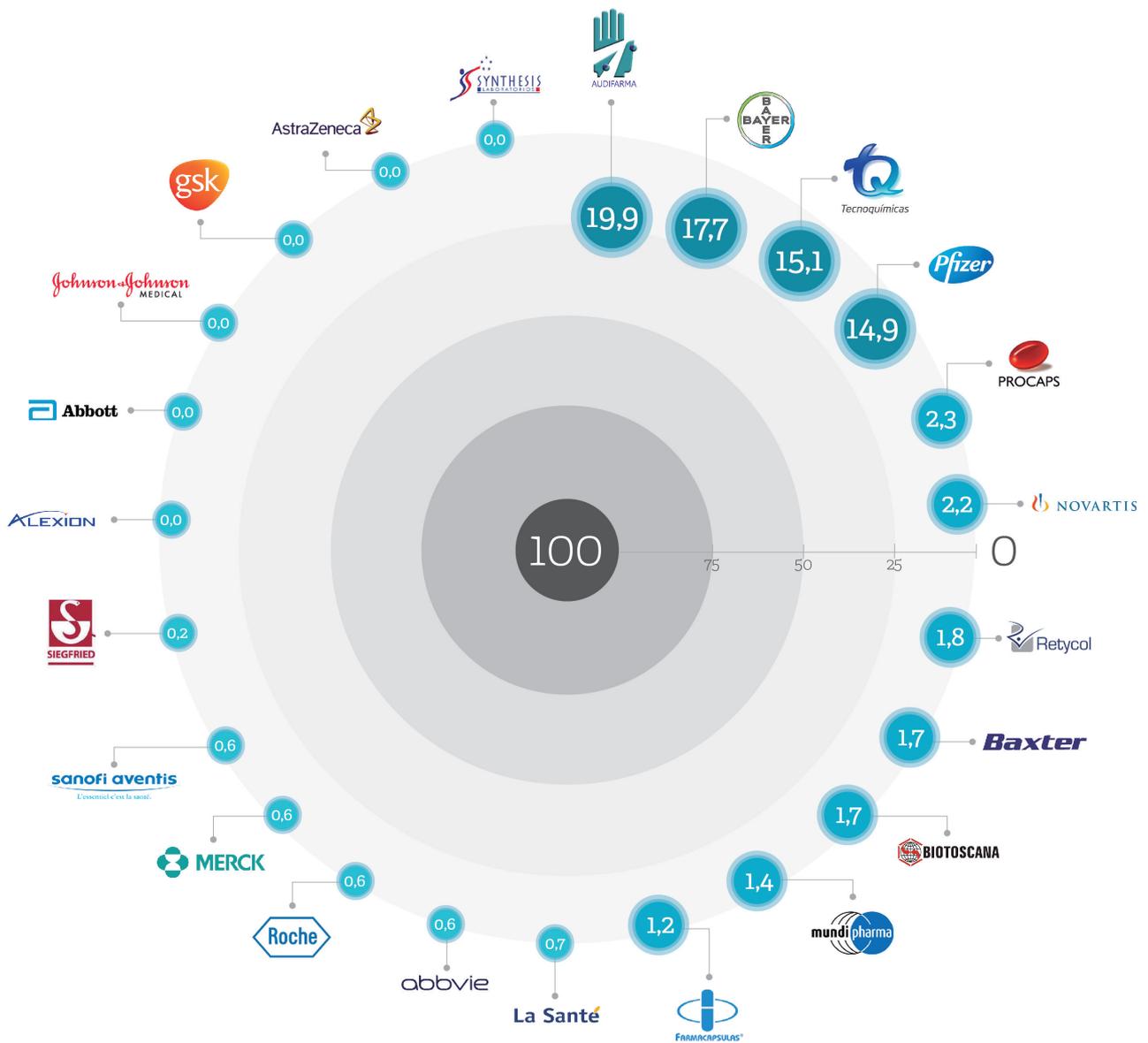
Figure 10. Index of the health sector's digital influence



Source: own elaboration



Figure 11. Index of digital influence of pharmaceutical companies



Source: own elaboration

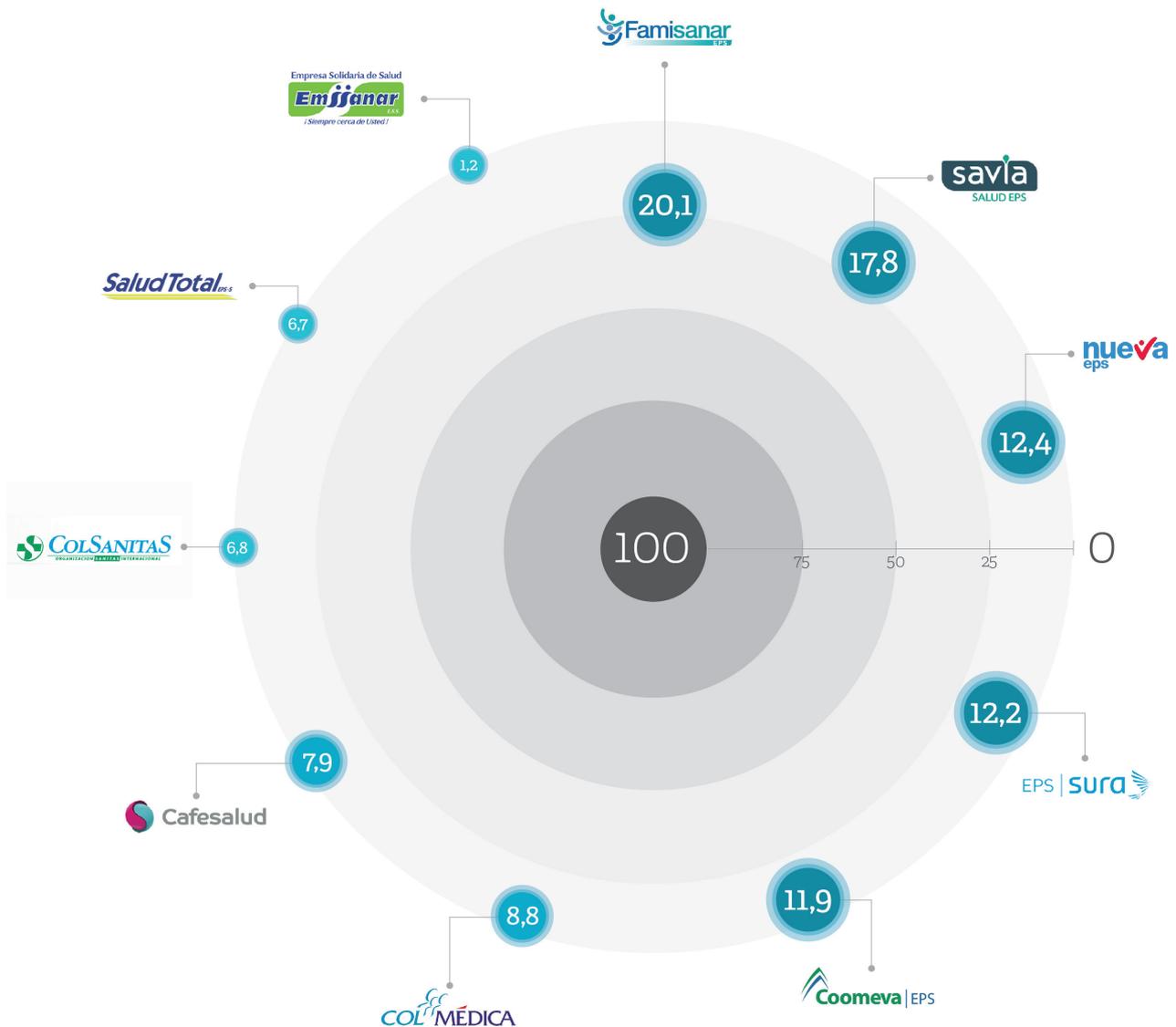


9. HEALTHCARE FACILITIES AND PREPAID MEDICINE COMPANIES HAVE A STRONG NETWORK PRESENCE BUT ARE UNABLE TO INFLUENCE THEIR COMMUNITIES

Even though they have a major presence on the Internet and social networks, healthcare facilities and prepaid

medicine companies have low ratios of interaction with their digital communities. Health companies are unable to attract the interest of their patients with their content, showing the limitations of the social media formula they have been using.

Figure 12. Index of the digital influence of healthcare facilities and prepaid medicine companies

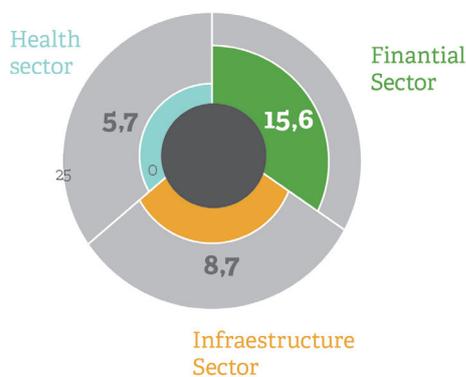


Source: own elaboration



Evolving towards better communication in the digital age

The study of the corporate power map on the network in the financial, infrastructure and health sectors show that Colombian organizations have a long way to go to better relate to the interests of their stakeholders in the network and lead conversations in their areas of specialization.



Source: own elaboration

For some time, companies have been trying to connect with their stakeholders in the digital environment. In all sectors, it is perceived as an additional pressure on traditional business models, but also as an opportunity to conquer new markets (and communities), gain efficiency and stand out from the competition. These are times of digital transformation and not only because of the use of technology and social networks.

To help companies gain the favor of its stakeholders we can no longer make use of the same practices and work tools. This is the first opportunity the analyzed companies should understand. The Internet

Colombian organizations will have a long way to better connect with the interests of its stakeholders in networks and leading conversations from their areas of expertise.

and networks have deranged the traditional logic of corporate and brand communication, presenting us with three challenges we should overcome in order to get good results.

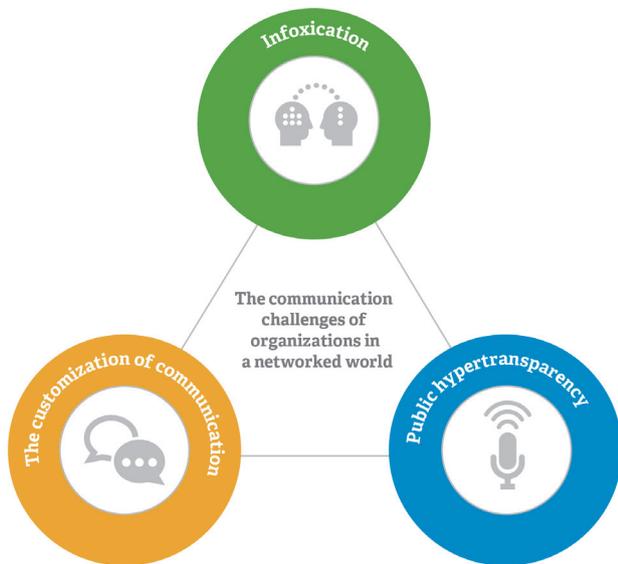
- **The multiplication and saturation of communication channels.** Internet users, including clients, collaborators, suppliers, citizens and authorities, are influenced by a series of corporate and commercial content that companies and brands generate as incentives to consume their products and services as well as to improve their reputation.

All these messages from companies and individuals that are transmitted through digital media have generated a phenomenon called infoxication, meaning the excessive amount of real time content generates noise that does not allow users to identify relevant information on which to base their decisions.

- **The customization of communication.** Digital media and social networks have empowered individuals, who are now able to express their opinions publicly. Nowadays all of us are able to influence public opinion independently from the media. Communication is now more human, affecting the reputation of organizations and the positioning of the brands.
- **Public hypertransparency.** The third phenomenon that the Internet raises for organizations is the invasion of privacy. Through social networks everything can be published immediately and has a global reach. The dissolution of the barriers that separate the public and private domains forces organizations to act and communicate in a responsible manner, without hiding valuable information from their stakeholders. This phenomenon becomes more relevant if it involves key economic sectors such as health, finance and infrastructure.



Figure 13. The challenges of communication for organizations in a world of networks



Source: own elaboration

HOW DO WE FACE THE CHALLENGES OF DIGITAL TRANSFORMATION IN COMMUNICATION AND MARKETING?

Our suggestion is that the way in which organizations communicate must evolve. Only those companies that are capable of establishing long-term relationships and assume a new communication model will be able to succeed. The new communication model requires companies to develop a unique and differentiated identity based on shared beliefs the communities can identify with, so they voluntarily opt for sharing information on the company and recommending it to their network of contacts.

HOW TO BUILD A LONG-TERM RELATIONSHIP WITH THE COMMUNITIES WE ARE INTERESTED IN?

In an era of digital transformation, companies need to adopt a different communication model that goes beyond the use of social networks. The key is in taking advantage of new channels and tools to establish transparent conversations based on the interests of the stakeholders and not only on our own interests.

Below are the three steps to change this model:

- Transforming digital platforms, processes and content formats in order to attract the attention of the communities.

The generation of relevant platforms and contents that represent the values of a company is a practice that is revolutionizing the way in which corporations communicate. Transmedia content has become an indispensable aspect for companies, not just to improve their positioning on Google, but also to increase their capacity to make connections and impulse mechanisms of viralization.

- Brand journalism is another tendency adapted to the transmedia world that is helping leading companies to stand out among the infoboxation of contents and to connect in a transparent manner, an aspect that is particularly valued by new consumers. Companies that are already applying this trend are Heineken Spain with Commsite, Microsoft with Stories, Coca-Cola with Journey and in Colombia Avianca has just released Avianca Chronicles (a mix between brand journalism and audiovisual narrative reflected in a web series).
- Transforming digital interactions within organizations, developing their personal digital identities and transforming their allies in influencers to be recommended by the communities.
- To transform the way in which organizations interact in the networks, it is necessary to develop the digital profiles of one of their key communities: directors and collaborators. They are the ones who

Coca-Cola Journey



Coca-Cola’s web was one of the first to adapt to the new trend of generating content based on the interests of their stakeholders



best know the company and can become ambassadors of the brand and influence the network. Through these conversations the company becomes humanized and can connect with key communities through content.

- To transform the way in which organizations interact in the networks, it is necessary to develop the digital profiles of one of their key communities: directors and collaborators. They are the ones who best know the company and can become ambassadors of the brand and influence the network. Through these conversations the company becomes humanized and can connect with key communities through content.

Transforming the way the company listens in communication intelligence, reputation and marketing in order to gain the confidence and reputation of the communities.

Intelligently listening to stakeholders on the Internet helps organizations respond to their expectations and, consequently, improve their reputation. To fulfill this mission in an environment of infoxication, those who are responsible for listening to the networks are exposed to an abundance of data (that converts into noise) and the pressure of real time, which prevents them from gaining a real perspective and discerning between a simple incident and a real alert.

Another barrier is the lack of consensus over metrics of positioning and results. Defining a reputation standard on the Internet continues to be a headache for those responsible for managing the communication strategy on the networks.

In light of these challenges, companies must monitor the risks and opportunities in order to be able to prepare better strategies of prevention and promotion. On the other hand, they need to establish personalized metrics that allow them to evaluate their positioning on the Internet and their return on investment.

It now depends on Colombian companies to lead their communication efforts on digital media, not only from the commercial point of view, but from an integral perspective that pursues a transformation starting from its foundations and projecting them towards its stakeholders.

GOOD PRACTICES BY SECTOR

Some global companies that fall under the analyzed sectors in the corporate power map have been able to adapt to the digital transformation and connect with their communities by applying a new communication model.

THE CONSTRUCTION SECTOR

BAM is a UK company in the construction sector. With approximately 28,000 collaborators in 30 countries, the company is responsible for thousands of infrastructure projects each year. BAM decided to enter social media several years ago and today it has become a point of reference for companies in the construction industry.

A leader in its sector, the company decided to become a leader also in the digital environment and to strengthen its presence throughout the Internet. Along with having an important community on Twitter and presence in other networks, since 2008 BAM develops its corporate storytelling in a blog in which collaborators of different areas of the company participate, setting their position and sharing knowledge about corporate affairs, innovation, environmental protection, technology and sustainability, among other issues related to the interests of their stakeholders.

BAM is a company that encourages its collaborators to project their digital identity on social networks and have each member of the company share their knowledge

Overcoming Barriers by La Caixa



Overcoming Barriers initiative by La Caixa. It is a good example of how to use the NetRelease format of brand journalism successfully



and experiences. They know that the best ambassadors for the brand are their own employees. BAM has training sessions for employees with sessions on social media.

IN THE FINANCIAL SECTOR

La Caixa is one of the leading financial organizations in Spain and has great visibility in traditional and digital media. It is the third largest bank in terms of assets. The organization decided to use brand journalism to tell the story of one of their most important projects of accessibility for the disabled, which transmitted two distinct values: innovation technology and social commitment. Through a platform called Overcoming Barriers, the company speaks to three clients with disabilities on how they have adapted to their offices, ATMs and online banking.

A week after its publication, on the international day of disabled people, it had reached almost 70,000 interactions on social networks (amongst YouTube, Facebook and Twitter). More than 60 media sites and blogs discussed the content on the web.

IN THE HEALTH SECTOR

Mayo Clinic is one of the most prestigious hospitals in the United States. It was also one of the first to understand the relevance of the social media as a platform of recommendation, and also one of the few in understanding the digital identity of its professionals as a positioning tool. Currently, Mayo Clinic leads the learning community about social media in the health sector, called The Mayo Clinic Social Media Network (MCSMN). What has it achieved? If you look for Mayo Clinic on Twitter, you will find more than 1,300 profiles of people and groups linked to the organization. They are all brand ambassadors.

Reputation Management, Communication and Public Affairs

Leader in Spain, Portugal and Latin America

LLORENTE & CUENCA is the **leading Reputation, Communication and Public Affairs management consultancy in Spain, Portugal and Latin America**. The team comprises 22 partners, of which 20 are professionals and two are financial, along with **482 professionals** that provide strategic consultancy services to companies in all business sectors with operations targeted at the Spanish- and Portuguese-speaking markets.

LLORENTE & CUENCA currently has its own offices in **Argentina, Brazil, Colombia, Chile, Ecuador, Spain, United States** (Miami), **Mexico, Panama, Peru, Portugal and the Dominican Republic**. It is also able to offer its services through affiliate companies in **Bolivia, Paraguay, Uruguay and Venezuela**.

In 2015, the firm's international development earned it 56th position on the **Global Ranking of the most important communication companies in the world**, a leader board drawn up by The Homes Report.

It is the **communications firm that has won most awards in the markets where it operates**. So far this year it has won **56 awards** through campaigns carried out for clients like Embratur, Coca-Cola Iberia, Avon, Antamina, Gas Natural Fenosa, Gonvarri Steel Industries, CaixaBank, SABMiller or L'Oréal, inter alia, and corporate projects like the launch of the new corporate site, the annual report 2014 or the interactive animation document "Entertainment Territory". Furthermore, it competed in the LinkedIn #PremiosIN2015 to be the company that best communicates on LinkedIn in Spain.

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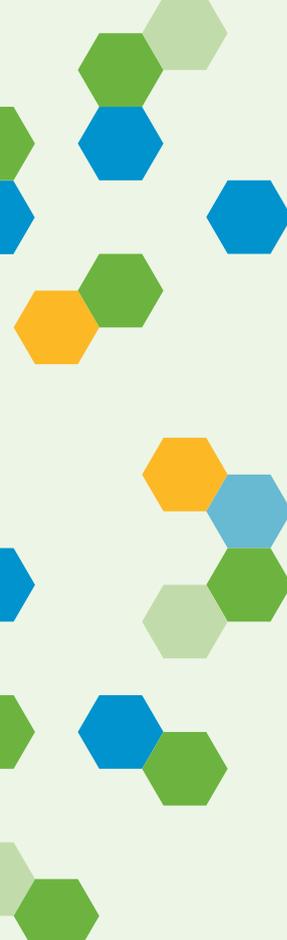
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