

# 30

FANTASTIC  
BUSINESS  
LESSONS  
CEOS TOLD ME

JUAN MANUEL FERNÁNDEZ C.

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# Foreword

## Listen to learn: The key to future work

I had the honor of being a direct witness to 10 years of Juan Manuel's professional development. He started out as a journalist for our recently launched *Mercados & Tendencias* magazine, and then for years, was its Editorial Director. In that Company, he met in one of the trips who would later become his life partner Annelise and mother of Fabiana, his daughter of a few months as I write these lines. That relationship motivated him to move to another Country. Having been part of his professional growth and quality, and of course also of his personal life, today he adds one more spice to this relationship by asking me to preface his book. A true honor.

Only those who learn every day from what he does, what he listens to, what he is told, achieves success in professional life. Learning (and unlearning in order to relearn back) is the key to future work. Make mistakes too, but only if you leave a teaching so you don't make the same mistake again.

Juan Manuel listened and learned in these years of professional life. He heard from the CEOs of the most important companies in the region, an opportunity that his profession gave him, and he took lessons that I am sure are not only of important journalistic content, but also part of his training as a professional.

In the following pages we will read about people who tell of decisions that forever changed the life of their companies, of mistakes that were difficult to return but were achieved, of fortuitous events that required a quick reaction to avoid them or of situations that jeopardize the continuity, not only of a company, but of hundreds of workers and their families. Stories that could be just that, or moments that those of us entrepreneurs could take advantage of to continue learning.

Whoever enters the following pages will find phrases or stories that will inspire them for Juan Manuel had the ability to understand.

As a businessman, he was left with the phrase of Juan Ignacio Torrebiarte *"... there is not a deep enough respect for the difficulty of undertaking, for risk taking. And that happens from the largest businessman to the smallest entrepreneur, because each one, on his scale, is betting a lot"*. I could not agree more. Undertaking is a roller coaster where you go up slowly, you enjoy that climb, but the moments of fall are very fast and turn your stomach ... and then you go back up. A round trip of sensations and feelings.

As a publication editor, journalist by vocation, for almost 30 years of professional activity (I launched my first magazine back in 1993), I highlight the phrase of Alejandro Cremades, where he *says "An idea is only the beginning. There are 100 people who have already thought of the same idea that one has"*.

Every day I have a new idea, but I must make it different. Because without a doubt, others are also thinking about it.

But if I had to choose a phrase from the entire book, I would take the answer that Chris Gardner gave him, whom we had the opportunity to bring over to the Region, with *Mercados y Tendencias* and show his message and history through our countries, and who gave this story to Juan Manuel back in 2015: "*The story was never about having money or not. It was about giving my son a father, being there, present*". The bottom line, that's what I do with my daughters. That is what Juan Manuel will do with Fabiana. To teach her to keep listening and learning.

Marcelo Burman  
Ceo and Founder, Connect B2B  
November, 2021

*For Annelise,  
André y Fabiana,  
for being there*

# 1

## An email from Jeff Bezos on my Inbox



I said to myself: it's good to receive an email from Jeff Bezos... the bad thing is that it wasn't for a good thing".

**Jorge Schippers,**  
Founder and CEO of [Pacifiko.com](http://Pacifiko.com)

It was inevitable. He absorbed the obsession with the end consumer they have at Amazon, and with more reason, after five and a half years at Amazon's headquarters in Seattle.

Amazon's web services unit received Guatemalan Jorge Schippers as the player who has a violent step from the university league to the World Cup. And what's worse... he had to get in when they were losing the game!

"A server went down and affected hundreds of customers. I had a conference call with people reporting to Jeff Bezos... a ten-hour call, on a holiday," he recalls. The first lesson was not just to attack the problem so that it would not happen again, but that no one would go home until it was solved.

The second round had to do with the launch of Amazon in Australia, a process led by Jorge and to which he gave ten months of his life. In that market, in some areas the delivery time was one day. In others, three to five days. But since nothing is infallible, there was a dissatisfied customer who could not be fulfilled with the promise of delivery.

The client managed to claim directly from Jeff Bezos, and the billionaire ended up writing to Schippers, asking what happened and demanding the resolution.

"It was a mixture of feelings... on the one hand: Wow! It's Jeff Bezos writing to me... on the other, bad, because it was not for something good". And all because of a couple of zip codes that were excluded from the database.

The lesson was to understand that a mistake was made, evaluate how to improve delivery time, correct quickly and incorporate it into processes. In 'world class' mode, problems must be solved in hours, not days.

The company that today runs Shippers, an e-commerce portal, makes a daily call to evaluate and correct what did not go well. In fact, it is obsession with the final consumer.

## 2

### A Question to Carlos Slim



In these intense struggles, it well may be that one loses the most important thing: happiness”.

**Mario López Estrada,**  
President of Grupo Onyx

The deep questions about the business were over. All the way from how many built square meters to the installed antennas.

Mario López Estrada, one of Guatemala's most prominent businessmen (leader of Tigo, among many other positions) was slowly thinking about how to answer me.

The question was: "If you knew Carlos Slim (your great competitor, who wears Claro's hat), what would you ask him?" He replied, "I would ask him, 'Are you happy?'" "You can see that he is happy," he said. He added: "What is happiness?" "What makes him feel happy?"

After listing these questions, he added: "In these intense struggles, it may be that one loses the most important thing: happiness. There is so much war that in the end, one may end up dead".

He added that it is important to maintain balance, inner harmony with the people around him.

If Lopez has learned anything since he was CEO of a large corporate conglomerate, it is that the entrepreneur's race is not one of speed, but of endurance.

In fact, on a normal day in your office, the first 45 minutes don't allow you to take your eyes off your phone. The different directors of his team continue to write to him.

"They have to be reporting to me what happens on a day-to-day basis. We have budget advance programs; every month we see the results with respect to what was planned".

Months before the interview, its competitor had bought the third company in the Guatemalan market (Telefónica).

"If we had bought Telefónica we would have become a very dominant company. It was not convenient to be so dominant," he says. Which brings us to the last business lesson of that evening talk.

López believes that something that is working well should not be fixed. "What works should not be touched. There is a lot of temptation into touching it ".

# 3

## A globe-trotting golf cart



We recognized our mistake. We learned that the more massive the business, the less successful we would be”.

**Pablo Vargas,**  
Britt CEO

It was born with the idea of many coffee brands in Central America: export roasted coffee. But Britt's destination was gourmet: chocolate shops, retail and souvenirs.

It is not every day that a golf cart with a coffee machine at an airport becomes a multinational that convinces coffee countries to buy its brand.

Britt is a Costa Rican brand that invested a lot in rethinking the business model. She had a couple of magnificent decisions (and one or two very bad choices) that placed it in exotic tourist markets, from Curacao to the Pacific, by New Caledon.

Its CEO, Pablo Vargas, remembers the first big bet in 2001, when they were offered a little place on the Juan Santamaría International Airport (San José, C. R.) with gift shops that in addition to coffee, included textiles, jewelry, snacks, souvenirs, and even books. "It is a very difficult model to replicate, with more than 80,000 unique products in the same inventory," he told me in an interview.

But a few years earlier they had stumbled upon a bad deal: reaching about 150 Walmart customer clubs in the U.S. And although they sold a lot of coffee and entered a territory that even Starbucks had not tasted, they did not make money. "It wasn't the channel for our brand".

What was a big step was to enter the Stock Exchange and acquire the structure of the issuing company, with a Board of Directors and rigorous financial parameters, very different from those of the average family business in Latin America.

Ever since, success and expansion were organic: a destination with tourists was the beginning of an exploratory journey. "We take the same route as a tourist, we visit all the regions, we taste all the flavors, we know their music". And then the local coffee becomes the flagship product. If the destination does not produce it, the one from Costa Rica is exported.

Over time they also discovered that one part of the expansion is planned, and another part is opportunistic. Ah! And also, that chocolates are more in demand than coffee itself.

# 4

## The mathematician who did not go shopping



The company avoided bankruptcy. Taking much more care of accounting records and audits was mandatory".

**Hernán Rincón,**

Ex CEO, Avianca Holdings

It's 4 in the morning. It is an hour and a half before the alarm goes off, but Hernán Rincón is already awake. As a good mathematician, when he was CEO of Avianca, at that time he was already thinking about how exchange rates will affect expenses, purchases, and flight fees on the new day.

And no wonder. He took the helm of the company amid a slowing down in the markets, a drop in oil prices – 35% of the airline's total costs – and a swing in exchange rates, vital to the business model.

Rincón was also in charge of a company that avoided bankruptcy in one of the hardest stages in its financial history, similar to most airlines in the world.

He took over to negotiate with Airbus the postponement of the delivery dates of the new fleet.

"It was intended to give us a break as the economy recovered. It was not to cancel any purchases, only the delivery of aircraft was postponed between 12 and 18 months.

There was a commitment to Airbus to buy 100 aircraft and gradually add them to the fleet. Postponing the delivery allowed the company greater financial leeway.

In fact, in his farewell newsletter in 2019, the complex deal was listed among his achievements during the three years he was CEO, along with an "ambitious" process of business reorganization, unification of the Avianca brand in all countries, the strategic and commercial alliance with United Airlines and Copa Airlines and even a cessation of pilots, the longest in the history of commercial aviation in the world.

He remained in history as the mathematician who had to go from a model that would sacrifice growth, to one that prioritized liquidity and profitability. It was his legacy.

# 5

## Champions lose money too



"We could have bought companies that were bankrupt, but it was entering a price war".

**Javier Quirós,**  
CEO Purdy Motor CEO  
(Toyota Costa Rica)

It is not the office of just any executive. There are collector cars, a luxury sports car, and images of the titles that Javier Quirós has won.

At the time of our interview, he had in his showcases a dozen national championships, six Central American titles, and tournaments in the USA and Germany. But in addition to being a prominent Costa Rican driver, for decades he has been the face of Toyota in the country.

His company, Purdy Motor, the dealer of the Japanese brand in Costa Rica, came at one point to have such a high market percentage, that it was at a crossroads: "We could continue to grow and eat the market to the competition, but doing so was going to cost us a lot of money," he said.

He adds: "We had about 30% of the market and increasing it to 35 and 38%, it meant entering a price war with the competition".

He even remembers that they may have bought other companies that were bankrupt and had good brands. They had the liquidity! But they preferred to expand to Mexico, to Saltillo.

And it was at that moment that he made his reflection: the champion is not always on the podium. As trite as it may sound, not everyone publicly acknowledges it.

"People may see you as a successful person, but not everything you see is gold. There have been many failures during life. I've had them. I've been in the business of cereals, retreaders, tomato sauces, aluminum, two export attempts, and they failed, we closed them and lost a lot of money," he admits with some disdain.

But then he continues: "Wisdom is in knowing how far to go and trying something new". Competitiveness is in their veins. In the market and also on the track.

Working in a company that he inherited from his father Xavier Quirós (R.I.P) and that he started with his brother Amadeo, also taught him that "the mistake occurs when it is believed that the company is a charitable institution for the whole family, and the whole family He believes that it is a duty to have to work in the company ".

# 6

## The scissors that cut every two weeks



Costs are like nails. You have to be with the scissors every two weeks because they grow on their own".

**Felipe Molina Botrán**

Director and CEO for Grupo Hame

His father passed away barely several months ago. Such was the weight of the founder of this palm tree developer group, that Hugo Alberto Molina Espinoza himself (R.I.P.) forms the acronym of Grupo Hame.

His son, Felipe Molina, is in a small office, on the farm in Sayaxché (Petén, Guatemala) for the first time without its founder at the head of the most important conglomerate in the country in the palm sector.

"The center of it all was our founder," he says. From his father he inherited discipline. And it shows, because he arrived at the agreed time for the interview.

But from his father he also learned what not to do.

With his words he says it all: "The vision of not pretending to be the center of everything. Teamwork. A company cannot depend on people only," he says.

The best business teacher is the one that comes with the practice. "It hurts to Grow up. There are mistakes along the way and shortcomings, because you can't project big when you're small, because costs eat you up, "he illustrates.

"In our case, growth was given, and the support structure was behind. We are not a company that overspends. Look at the offices we're in. Sometimes we see a small company and you see some offices — large — where they did it the other way around. The culture of austerity is part of the company's DNA," he recommends.

And it is understood by who commands the leading company of an industry with annual exports that reach almost US \$ 400 million and investments of more than US \$ 1,800 million.

The lesson is overwhelming: "Where you don't manage the price, you have to focus on the cost. Costs are like nails. You have to be with the scissors every two or three weeks because they grow on their own. There has to be discipline. That is what gives us that solidity ".

The more liquidity and volume a company achieves, the more it must take care of its cost structure.

# 7

## Medicine in a rum factory



Caution slows you down and the consumer does not wait will take yours or some one else's product"

**Luis Ibáñez,**

Licores de Guatemala CEO

They say you shouldn't go to Glasgow or Edinburgh without visiting the whiskey distilleries. Or to Jalisco without going to the Casa Sauza of tequila, or to Tennessee without tasting the American bourbon in a bar.

When Guatemala built its own crusade for tourists around rum, in the cold highlands, there was an innovative vision behind it, a centuries-old industrial machinery and a lot of money. Today there is a Rum Museum, in Quetzaltenango, which carries the product to which the country managed to stick the label of denomination of origin: "Rum from Guatemala".

As CEO, Luis Ibáñez has had to command the ships of that trip so that the rums (Zacapa and Botran) are a flagship product.

Licores de Guatemala's high investment in innovation and its speed to read the consumer, launch and correct, are behind that success.

The company has developed the ability to launch about thirty new products per year (including Quezalteca flavors). The lesson? Not be so cautious (but calculate certain risks) when making key innovation decisions.

"You have to read what corresponds to your consumers in your market. And you don't have to be afraid to fail, innovations are launched, we hope that they are all successful and that does not always happen, you have to lose your fear, you have to launch guarding the risk".

Precisely two of the steps they discovered is that to gain new segments that consume liquor, they had to lower the grading and introduce new (and sweet) flavors to the drinks. With the pandemic, they also rushed to register and market medicinal alcohol. The market received the same alcohol from the factories well but also for the purpose of health.

"Afterwards you may measure and observe the behavior of the market, and what does not work is withdrawn from it. Sometimes we are very cautious, and caution reduces our speed and the speed in the market is the one that prevails, today's consumer does not wait: will get your product, or someone else's", he advises.

# 8

## Pre-Hispanic treasures in the middle of the works



You must understand that the entrepreneur risks a lot, and there must be a greater value of the population”.

**Juan Ignacio Torrebiarte,**  
Courban CEO

It was two years of sleeping with one eye open and thinking about the time that was stopped building. It was a very different project than what I was used to.

The dream of the 12,000 square meters and THE US\$8 million investment of Plaza del Parque (Alta Verapaz, north of the Guatemalan capital) was delayed more than expected by an unusual finding: while moving earth to build a shopping center, they found pots of German porcelain and objects from the pre-Hispanic and colonial eras.

"When we found the archaeological remains, there was concern to know if we could continue with the development," says Juan Ignacio Torrebiarte, president of the developer Courban.

To comply with the regulations, archaeologists and historians had to be contacted. "It was time to delay – almost two years – the start of the work until the study was finished. Of course, that generates nervousness and nights with less sleep," he says. But he remarks: "The law had to be complied with".

But the wait was going to be worth it because the vestiges would be placed in a museum after the shopping center opened.

In addition, the entire complex had to merge architecturally with Casa Fray, an adobe structure dating from the 40s recognized as cultural heritage as Fray Bartolomé de las Casas Offices.

After he told me about the crusade it was to build, I asked him: What is the most difficult thing about being an entrepreneur in Guatemala? He told me: "That here there is no deep enough respect for the difficulty of undertaking, for risk. And that happens from the biggest entrepreneur to the smallest entrepreneur, because everyone, on their scale, is betting a lot".

In the case of Plaza del Parque, by its nature, they faced obstacles "from day one", for working on a property that had a protected asset. But everything was overcome.

# 9

## Technological butterflies in the villages



We know that we are great, but that they see us as small. If we're going to sell, let it be the biggest one”.

**Marcos Antil,**  
XumaK CEO

It's been less than 48 hours since he sold his company XumaK, and Guatemalan businessman Marcos Antil remembers the promises he made when he arrived in Los Angeles: "That Guatemalans don't have to go through what I went through".

"Unlike many startups, we were born big," he says proudly in his company's office. It's been the transaction of a lifetime: he sold XumaK, a digital integration business. The buyer is WPP, an English creative transformation holding company.

Between anxiety, nostalgia and excitement, Antil explains the dimensions of the agreement: "The difference is that instead of competing for orders of US\$5,000, US\$100,000 or US\$1 million, we are competing for contracts of up to US\$100 million.

XumaK provides the service of integrating platforms so that companies can communicate with their customers.

In the middle of his trip, he clarifies that going to another country is not bad. "It's not bad if the migrants are prepared, not like I left, or like my dad, who if he didn't leave (Guatemala) was going to be killed. But the struggle is that dreams can be made over here. This further reinforces the Guatemalan dream.

From Santa Eulalia, Huehuetenango (more than 300 km from the Guatemalan capital), and after a painful crusade that he narrates in his book "Migrante", the businessman emphasizes that for the entrepreneur, what is missing are tools. "We all survived. They throw us into the water whether you know how to swim or not, it didn't matter".

"That payments can be made in Huehuetenango or Santa Eulalia as if they were paid in the U.S. If you can't get paid, it's useless. If we open that door, we're going to start to see cocoons open up and we're going to see in Guatemala a lot of butterflies, and those butterflies are in the villages". An inspiring metaphor for someone who had his metamorphosis.

# 10

## Closed minds and captive markets



It was a corporation where the ability to innovate was limited to a few minds. Governance must be opened”.

**Roberto Artavia,**

President de INCAE Business School

"We would rather be the head of a mouse than the paw of a lion". The business lecture lasted about 30 minutes. The conclusion was one: many companies are tied up. They will stay there and will not grow any more. The post-pandemic is the worst time to hold on to the ideas of the founders.

The president of one of the most renowned business schools in Latin America (Incae Business School) has advised so many leaders in Central America that he calls out of lethargy.

"We have to go from being organizations in a very safe, calm market, with captive markets, to catch up with the times and start using everything that allows us to move productivity and participate in markets in a modern and efficient way. ", He speaks in his professorial tone.

His criticism is that the large Guatemalan corporation "remains a family structure with a family government. (But) when they already have a more professional, open structure, with accountability, transparency, they can participate more openly. Someone has to give in". Innovation cannot be limited to the patriarchs of an organization.

And then comes the contrast: companies that in Central America itself were opened, financed on the Stock Exchange, became world-class and are leaders in their category or sold to someone bigger.

"If I'm conservative in that management of capital with respect to ownership and control, it's very difficult to achieve such aggressive levels of growth," he indoctrinates.

Opening up will allow companies to move from the generic to the differentiated. After all, "if I export generic products, I will be a price taker, if I add value, I have a brand, special added value I establish a price in a relationship with a segmented and better organized market that allows me to increase productivity".

# 11

## The best recipe was at home



If your forte is the hamburger, make the best hamburger, try to do only one thing, very well done".

**Mirciny Moliviatis,**

Be Catering CEO, chef and producer

She was trained in the best culinary destination in the world: France. She worked in a kitchen with 55 chefs and 300 Euro dishes, to realize that his paradise, his school and his business model would be in one of the most exotic and delicious cuisines: the Guatemalan.

This is how she turned Guatemalan soup – kaq ik, subanik or pepián – into one of the brands with which he is associated.

Mirciny Moliviatis has been successful in and out of the kitchen. In the world of content, in networks and live broadcasts, and in the most remote villages that cook pink and ball atoles. She understood that she was in the market of closeness and nostalgia.

Her first lesson is an urgent call to make a difference from one's own history. "If you're in Quiché, grab a hot pepper and make a mayonnaise from smoked hot peppers, you put it on the burger, fresh and with good technique. You must make a difference".

That small addition can be an ingredient or a message on the label, as happened to them during the pandemic, that in the restaurant they took the bottles of habanero hot pepper, with mango and they put the name of the cook, to make him feel close to the people.

The second lesson points to an obsession with making people's lives easier. That will always be a winning business model. Mirciny puts together a cooking kit, sells it, sends it to her customers and every Sunday makes lunch with her audience of up to six thousand people (who even asks her questions in French) in a live broadcast from her social networks.

And from streaming to earth. One more innovation has to do with orchards that lead to the door of the house with unique technology: capsules of tomato seed, parsley, chia, hot chili pepper, up to 18 products, so that these cooks go from spectators to protagonists and have their source of natural ingredients.

Everything goes through a strategy of "craving people". A taco in chicha or a tortilla with chancol cheese offline and online. She found her best opportunities when she came out of the kitchen.

# 12

## The business world is flat



90% of companies die after five years because they stay with the spirit, they innovated once".

**Mauricio Santillán,**  
Visionaria Games CEO (México)

It makes no sense for an SME to compete against a multinational. As obvious as it may seem, many lose years and money to design a "for everyone" solution.

If something was made clear to me in that office in front of the Zócalo of Mexico City from Mauricio Santillán, a consultant with decades in technology, it is that it is better to take a niche, segmented, super specific. Mass selling, by nature, can ruin a small business.

"Trying to do things that are too horizontal where you try to give some solution to the entire population is very difficult, only large transnationals can cover. You should not see the world globally. The world has to be seen flat," he says.

And he continues: "If you do not assume this in that way, then you do not analyze the global competition, you do not analyze costs, value propositions, the added value perceived by customers has to be global, your consumer is global .." ..

Its business formula is many SMEs focused on the same niche that are grouped with vocation: same focus, same line of business. "You have to make a standard product for everyone to use. Who puts in the local touch on it? Well, a local, which is the one he knows," he insists.

He calls it clusters with vocation: An ecosystem of companies that supply some kind of profit around transnational corporations. For example, a cluster for security or business intelligence products.

It was 2008. And Santillán already told me about topics that would have been millionaire ideas in the pandemic, twelve years later: distance education, business intelligence, security, process automation using information technology, mobile applications, Interactive Web ... everything that a specific vertical market may represent on the short term.

# 13

## A tiny ad with a millionaire idea



We left the American brands, including Chevrolet, for a little-known Japanese brand: Toyota".

**Ricardo Poma,**  
President of Grupo Excel

That day the visit to the Poma house was not the usual one. "I remember in 1967 my father at home with the president of General Motors, then the largest company in the U.S.," recalls Ricardo Poma, current president of Excel, one of the largest vehicle dealers in Central America.

The reason for that meeting, in the same year of the Vietnam War, was also atypical. Ricardo's father, Luis, had dispensed with several American brands, including Chevrolet, to concentrate on the distribution in El Salvador of a then-nascent and little-known Japanese brand: Toyota.

According to Poma, the American could not believe the decision, so he took a plane to that small country, came to Excel, ordered one of the models of the Asian brand and gave it several laps to check if the price matched the performance.

In fact, "if I hadn't made that decision the story today would be different. That allowed us to dedicate ourselves to a brand, to get the most out of it, says Luis' grandson and Ricardo's son, Andrés Poma, executive director of the company.

The company's first milestone dates back 14 years to the visit of that American businessman to El Salvador. Luis Poma saw a small ad in a Toyota magazine at a time when he was not so quickly placed in the collective imagination. At that time, he was looking for distributors in the world.

He wrote them, and was given distribution and then, became the oldest distributor of the brand in America. And the second in the world. They exported 216 vehicles that year to Taiwan and El Salvador.

Over the decades the company had to overcome global economic crises and a war in El Salvador, a time when the import of vehicles stopped, but "we have been accustomed to living with such problems," confesses Don Ricardo.

Today they breathe the dividends of having risked in a world that did not know much about importing and selling cars, a multi-brand and multi-country strategy, and an 'in-house' financial structure that became faster than the players in the financial system.

And all this, for a small ad in the newspaper and a decision that changed everything.

# 14

## Buses on a highway without destination



An idea is just the beginning. There are 100 people who have already thought of that same idea that one has".

**Alejandro Cremades,**  
Onevest/CoFoundersLab CEO

If Alejandro has learned anything after seeing stampedes of entrepreneurs go through his leverage laboratories, it is that ideas are usually 5% of the project. 95% of success lies in the execution of it.

But the most forceful thing that Alejandro Cremades, founder of Onevest – he gets seed capital for entrepreneurs – told me is that startups disappear, not because the entrepreneur lacks money, but because he runs out of energy to continue pushing the company.

When it comes to entrepreneurship, timing is very important, and the market has to be on your side. Otherwise, it is like swimming against the current and it becomes practically impossible to survive.

These are entrepreneurs who do not have a clear vision. "A startup is like a bus without a direction. It takes the right team sitting in the right places for you to find success. Many times, entrepreneurs are confused" and their route does not have a clear destination.

As pilots, they should not start driving without first exploring the market and validating their product. "In all the companies that I have created in the past, we have always used data and surveys to be able to measure interest and from there obtain the results that guide us on the right path with any project. This is something that the entrepreneur should take into account when trying to create and scale a business".

From Cremades I learned in that interview that you do not have to spend too much time building the project, but accelerating it, with an idea already validated. And then, be the best storyteller of your own brand story. Like Musk, introducing his batteries.

It's all part of the journey of trying to create something out of nothing. Be quick pilots to create and more to correct.

# 15

## “On this TV you will watch me win a medal”



I believe it. That's the secret. I'm always 100% sure we're going to go far".

**Érick Barrondo,**  
Érick Barrondo Brand CEO

It was only a few hours before flying to London. But Érick Barrondo had one last thing left to do. The problem is that he was 205 kilometers from his destination, and he had to return to La Aurora Airport to take his flight and compete in the Olympic Games, in his discipline, the march.

He took a portion of his travel expenses, bought the TV with the largest screen in the warehouse, rented a taxi he drove to his native Alta Verapaz, loaded up the TV and told his parents: "On this screen you will see me winning an Olympic medal".

And he won it. It was the historic first medal in history for Guatemala. A silver medal in 2012. The euphoria of winning it, made him travel those two hundred kilometers again on his return (from the Belize Bridge to the Chiyuc village) but with an immense cordon of 1 million people.

That winning and optimistic mentality took her years later to the business field, when she created the brand that bears her name, an online store that sells t-shirts and coffee, mainly.

"I have already competed with the great powers worldwide on the track. Now we have to do it in business with our own clothing line. They fell behind for my sake, because I wanted a high-performance product," Barrondo told me in a webinar.

His first grand strategy was to unite the value of the brand that bears his name with sport, but with an honorable theme of sport, his feat.

Today his march in other types of competitions: "We win a medal every time people upload a story using our product, every time they recommend it," he compares.

His business lesson was to wait for the right moment with the necessary capital to meet the expenses of his project in the first months. "And when the profits come in, don't keep everything. You have to save a percentage". That has made him a champion, also in business.

The day after our conversation will start like any other. Train at 4 in the morning and rush to deliver the next batches of coffee. A champion on the track, and on the e-commerce gateways.

# 16

## The banker who sold encyclopedias



One should never take risks with other people's money".

**Diego Pulido,**

Banco Industrial Ex General Director

His first job was as a salesman of British encyclopedias, thanks to an advertisement he saw in the newspaper, in 1964.

The economist Diego Pulido went through all the steps of banking. From collector of the International Department, head of portfolio, assistant to management, head of the Financial Department to become the general manager and corporate director of Banco Industrial de Guatemala (BI).

Pulido left the direction of bi in 2020 as the financial institution with the most assets in the country and has been a pioneer in the introduction of banking services in Guatemala.

The first of these services was to change the working hours of the agencies, at a time when the banks of the system closed at 3 p.m.

"The bank had always closed at the time the public needed the bank. We adapted to serve and started closing at 8 o'clock at night," he says. He remembers that since it was a bank with a fixed interest rate – you could not compete with interest rates – you had to innovate in another way. "It was common sense," he insists.

A second change he brought was the figure of business executives to attract more corporate clients, and a third turn, creating agencies within the facilities of a company to be closer to its employees.

It has also been key that no shareholder has more than five percent stakes, a totally professional management – with zero turnover in the last 25 years – and always have the best technology of the moment. The BI has its own telecommunications network, for example.

After betting on personal credit, microfinance and credit to small and medium-sized companies, they bet that each bank client had at least four products. That is to say, that a client not only has a loan, but also has a savings book, a home insurance and a vehicle insurance ", he exemplifies.

After witnessing for decades, the techniques of catchment and technologies that were multipliers in the business, his thought, a few hours after the end of his last year as director, is very clear: "The added value was always in the loyalist customers ".

# 17

## Fans are useless in franchises



Before investing in a franchise, you should know what kind of investor you are and what your risk tolerance is".

**José Fernández,**  
Francorp LATAM Partner Director

In his 25 years advising entrepreneurs, small investors and large franchisors, José Fernández has seen everything from memorable success stories to failures due to the most basic hazing.

He remembers one of them, who believed that because he was good at making pizzas, he's going to do well with a chain of pizzerias. "It doesn't work like that, they are different businesses, you are going to compete against other very sophisticated consolidated restaurants, with technology and investment plan. Success is not immediate".

Those are called the entrepreneurs who go crazy. Fans of a product, in love with the concept, without doing the financial and risk analysis. "Just because you like it, it doesn't mean that 1 million people are going to like it and that the business is profitable," he says.

One of the most valuable lessons from the conversation with Jose is that investing without research, without asking the right questions, is dangerous. "You can lose the patrimony of life by making a passive investment, without getting involved".

The great common denominator when an entrepreneur fails to implement a franchise concept is that, because he is blinded by a hobby, he did not determine his investor profile. "You have to make a balance between emotions, logic and risk analysis. That's the way to reduce the odds of the venture failing".

In addition to the "franchise fans" there is the myth that investing in a franchise is to retire and stop working. "Quite the opposite!" warns Fernandez a little scandalized. "If you worked 12 hours a day, in this business you will work 14, but yes, the opportunities to succeed multiply".

The third mistake that he saw in his career points to those who thought that because they had the money to buy a franchise (whether it was US \$ 150 thousand or US \$ 1 million), then they decided how to set it up, or that they were a guarantee of success.

"A franchise is not granted just for having the money, but for having the right characteristics to manage it. You can't act out of arrogance," he insists. He concludes that franchises have no borders, because they are based on respecting intellectual property and generating more business models.

# 18

## Paid enemy of illiteracy



I don't even know if I'm going to make it, but my personal goal is to eradicate illiteracy in the world".

**Luis von Ahn,**  
Duolingo Co-Founder

The motivation is that of a dreamer, but his DNA as a mathematician makes him have his feet on the ground on how and when to achieve his goals, with the lever of technology.

Hardly this Guatemalan is going to forget days like July 28, 2021, the date on which he opened the Nasdaq stock exchange ringing the bell and announcing that his Duolingo became a public company, in the same list of others such as Facebook, Amazon, Google or Netflix.

Almost two months before that milestone, in conversation by video call he already heard euphoric, although reluctant to details. "We are growing in all countries, we are the most popular way to learn languages everywhere, except for China," says Luis von Ahn with his peculiar tone of voice.

And no wonder. Duolingo, the app he co-founded, has one employee for every thousand people who connect to his app every day, and one for every million registered users.

Duolingo teaches more than 40 languages to some 40 million users through its Pittsburgh-based platform's 500 million downloads.

Far from the profile of the eccentric millionaires of Silicon Valley, he is convinced that his work is not over, so he launched one more application to teach reading and writing: Duolingo ABC. His time is also occupied by another free application to teach mathematics from primary school.

"The idea is not only to stay with languages, but to really develop applications to learn everything eventually and that the applications can be free for everyone," he insists.

He knows that he must climb the hardest mountain. "It's going to take many years and I don't even know if I'm going to achieve it, but my next personal goal is to eradicate illiteracy worldwide, I think it is possible, totally radical, that there is not in people over 12 who cannot read at least at the fourth-grade level, I would like to do that".

Meanwhile, the algorithms of the technological owl continue to plot, so that one more person goes to bed today with more access than 24 hours before and at no cost.

# 19

## Brands driven by force, do not work



You should promote the brand that people want".

**Francisco Mansilla,**  
Licores de Guatemala President

Two photos of bottles of rum, of his rum, of his rum, had entered his cell phone. But the real novelty was the provenance of the customers who sent them. One was from Cappadocia, Turkey, and the other from Milan, Italy. And when a product is distributed to more than 120 countries it is known to be played in the big leagues of spirits.

"They are proud that it is a flagship product. We, too, feel that way. We started the line of super premium rums in the world," says Francisco Mansilla Ortiz, president of Industrias Licoreras de Guatemala — the home of Zacapa and Botrán rums.

He had to receive the managerial chair from his father, Francisco Mansilla Córdova, 91, from whom inherited a valuable business advice: You should not push a brand by force. "You promote the brand that people want".

The double edge of leading a world-class brand has been to face unfair competition from brands that are copies. This is the emergence of many competitors who create "bubble" products.

Those are the ones who receive marketing but have nothing in essence. They have no distilleries or fields, no packaging centers, they buy any rum and alcohol in the surrounding distilleries of the Caribbean.

"A lot of them put a nice name on the brand and make an attractive packaging. But these bubbles soon would fade," says the executive. When there is a reputation, as Guatemalan rum has, you are also susceptible to copying. In fact, they have had reports of imitations that try to pass for Guatemalan rums when they are not even manufactured in this country.

For Mancilla, one of the most important lessons of this value chain for other products, is to follow the path of rum, where agro-industrial chains are a benchmark, such is the case of cardamom, cocoa, coffee, bananas or sesame. All can be products with a designation of origin.

Something to, correct? "Not having taken as many risks as we would like. We have not grown as we should have, especially in some markets. We still have to be more aggressive in the dissemination of rum as a flagship product. We had to be more inclusive with other sectors to make this proposal, a more complete movement at the country brand level ", he concludes.

# 20

## A company that celebrates mistakes



We are asking the wrong question. Instead of: 'Did we make the sale?', Should be: 'Do we have any new ideas?'"

**John Levis,**

Chief Innovation Officer of Deloitte in N. Y.

The biggest enemy of companies, the one that stifles innovation, is inside. Few discover that the business will win if people are willing to take reasonable risks with new ideas, even if they don't ultimately succeed.

John Levis, Deloitte's global chief innovation executive, with an office in New York, illustrates this: you have to create an atmosphere where mistakes (not radical failures) are not only tolerated, but celebrated within the right conditions. When it comes to mistakes, they must be fought with patience, not authoritarianism.

But this requires executive awareness. At the highest level, leadership, whether it is a private company, or a public one, senior leadership must understand where innovation is headed and what it takes to achieve it.

Gary Coleman, who also works with industries at the same firm, criticizes that many companies see innovation as a process based on the new product that is put on the market. This is one form of innovation, but it is not the only one, there are many different forms of innovation.

"Some of these different types of innovation do not necessarily require monetary incentives, but rather certain strategic incentives," he adds.

One has watched the inputs left by the process, rather than the results. Many organizations pose the wrong questions: "Did we make the sale, or didn't we?"; "Was our business successful in this region, or wasn't it?" instead of saying, "How many ideas were channeled?"

One must create a culture that welcomes new ideas, and then see how quickly they can become prospects for the market.

Of course, the culture of innovation of an organization does not change overnight, or next month, or not even in a year.

Don't just focus on results without motivating people to come up with new ideas. And committing in the long term to innovation, because that process is not always free of capital investment.

# 21

## A tractor that seduced Bill Clinton



Spending money is easy, traditional models of aid are welfare, but not sustainable".

**Carlos Calleja,**  
Grupo Calleja VicePresident

"Paco, what are you doing? You are crazy! In the middle of the shootings are you investing?"

Stunned, Francisco Calleja's colleagues did not understand why this businessman continued to expand his supermarket business in the midst of the bloodiest armed conflict in the history of El Salvador, some years ago.

The war, which left more than 75,000 victims, was a compelling reason to divert investments to another country. But that wasn't the case with Super Selectos. Perhaps that's why, twelve people led by the Calleja family, started a business that today has a payroll of 6,500 employees.

Why stay? "We have to keep investing," responds Carlos Calleja, Paco's son and heir of the third generation who has dented a giant like Walmart.

"Crises are finite. Governments with alternation change, but well-managed circumstances endure," says Carlos Calleja, vice president of the Group.

In 66 years of history, the first objective of the Calleja was to replace imports and develop a local agricultural productive industry. The company went from importing 95% of its offer, to only 35.

Calleja says that the model was exhibited in Washington DC and attracted the attention of the Clinton Foundation, focused, fully, on business chains. And then he received the former president of the same surname in El Salvador.

To date, Selectos and the Foundation work with 900 producers so that they can produce more efficiently and incorporate logistics and distribution, a critical factor for the chain. "So, the Supermarket business is the anchor, the tractor that gets the income through the purchase to give life to this chain and market those products," says Carlos.

"There was a gap in national productivity. Buying products from the local farmer instead of importing them is sustainable, " he recalls.

A butcher named Daniel Calleja left Logroño, Spain, with a dream, drawn by the green landscapes of a small Central American country. Asking for a loan and buying a supermarket were decisions echoed through the decades.

# 22

## Wars to be won in the trenches of the shops



The tip of the arrow is the shop, everything else is there to drive that breakthrough".

**Alfredo Monge,**  
President of Grupo Monge

A small neighborhood store in 1974 became a Latina multinational of Central American origin.

And if many of the medieval battles were won at sea, the retail war, at least before the pandemic, was settled in stores, in the heat of the point of sale. For the Monges, this is the control room where managerial decisions are executed.

"My father taught us that this business lives on the shops and that these are our trenches. I really like to visit them, because I take the opportunity to give the corporate message and to reinforce concepts" says the executive. It can even be said that the retail market in the segment of household appliances, wrote its first steps in Costa Rica with the Monge family.

"We have employees who have to breathe every day to the market, who visualize all the sales strategies, who are pending how to take customers away from our competitor," he exemplifies.

That aggressive approach to commerce combines with the second arm of the retail industry to achieve success: financial strategy. One would not exist without the other.

As a company, they were very clear that the opportunities for growth were at the base of the pyramid, seeking to fill two needs: the purchase of goods for the home, and financing. "And that financing reached a large part of the population that needed credit to equip their homes".

In a war there is no rest. Tactics change every day and can be affected by a competing press release. In this business, says Alfredo, it is valued "enormously" to listen to the market. . Listening was an attribute that immediately led to the next step in retail: no matter how much it grows, the strategy is always low-cost.

In the eyes of Monge, the first commandment has been not to take a step to another country if success has not been consolidated in the last market where it was entered.

The icon of the rooster - an emblematic animal in the popular classes - instantly clicked with the segment they always pursued.

# 23

## Fear was my friend



No need to hit rock bottom. A good leader makes companies not touch bottom; he takes them out sooner".

**Carlitos Páez** , Lecturer survivor of a Plane crash in Los Andes

On October 13, 1972, the crash of a plane in the Andes mountain range changed the lives of 16 survivors. But to overcome a catastrophic plane crash in the middle of the Andes mountain range; surviving hunger and cold for 70 days; to an avalanche that killed 8 more comrades; to prejudices about eating or not eating the flesh of the dead bodies of the other passengers in order to survive.

"I'm not the guy who climbed Everest. I'm a normal guy, like you, who got something worse than climbing Everest. This is a story that changes the script, in times of struggle against the predictable," he told me.

The decision on the 10<sup>th</sup> day, to eat human flesh, that of his deceased companions, implied the rupture of paradigms to survive.

How important is it to break paradigms in business and personal life?

"Breaking the paradigm and deciding the issue of food was what gave us the exit from the Andes, it was what we needed to solve. If we hadn't managed to break that, the windows wouldn't have opened. We would have died," he repeats convinced.

The biggest lesson is that it's very scary to change.

"Staying in the fuselage where we were was the most comfortable. To get out of there, which was the great achievement of Nando (Parrado) and Roberto (Canessa), to go out and get help outside, was to break the paradigm of comfort. Going out to beat the unknown. I became friends with fear. What I didn't befriend was panic. Fear can be transformed into something empowering, into an engine".

In the story of the survivors of Los Andes is everything that a company should have. Decision-making, teamwork, leadership, resource rationing... that's everything.

Some companies are the example of arrogance, he criticizes. "Make no mistake about it that arrogance is the one that unleashes this crisis (that of 2009). I have a maxim of life: superb attitudes, humble results".

# 24

## To Weave the nerves of supercomputers



We will be able to go down the street, look at a monument and have the computer tell us what that monument is".

**Michael Forrest,**  
Intel Costa Rica Former CEO

At NASA, a physicist investigates the phenomenon of sunspots and manages to understand the depths of the star, thanks to the enormous amounts of data he has processed on his computer.

In a TV room, two children laugh with Remy and Linguini, the two characters from the Walt Disney and Pixar film, "Ratatouille". In the US, thousands of online transactions transit through an HP Superdome megaserver. What does all this have in common? All involved an Intel microprocessor manufactured in the Plant in Costa Rica.

The technology of this American corporation born in 1968 has the versatility all the way from giving greater realism to an animated film that won the Oscar, to storing large amounts of data for supercomputers.

Now, the company's only plant in the Western Hemisphere seeks to dabble in predictive technology that develops a generation of digital consumers.

Michael Forrest, former general manager of Intel Costa Rica, told me in 2009: "The next generation of the Internet will allow us to predict things. Being able to go down the street, look at a monument and have the computer we have tell us what that monument is. Or if we are somewhere, the phone will tell us where we are," Forrest said.

"Right now, you need to go into the computer and do a Google or Yahoo search, but what we want is to produce devices that do that search for you. So, supercomputers are going to have a cataract effect that spills into the software, and obviously it's going to touch the manufacturing industry," he adds.

Intel is the largest manufacturer of microprocessors and integrated circuits in the world. We could well say that it is "the McDonald's" of computer microchips.

The closures of the Asian sister plants before 2009 made it possible to position, at that time, the Intel Costa Rica plant as one of the most strategic within the corporation.

"Processors are like the brain of the computer and chipsets are the nervous system: those that allow communication between the different components of the computer," he illustrates.

# 25

## “I had a dark vision of the world”



When I saw the Ferrari, beyond the car, I saw the options I could create, and the power to create them".

**Chris Gardner**, Philanthropist, lecturer and former stockbroker

It is not easy to interview a speaker who had an Oscar-nominated film (“Pursuit of Happiness”), played by an actor as mediatic as Will Smith.

I asked Chris Gardner what his favorite part of his story was. I thought he would tell me: when I get the call confirming that he has a job. Or maybe the parked Ferrari that prompted him to go and ask his owner what he should do to have it. Or, even, when they return the 5 dollars, he had lent without having anything in his pocket.

But the answer he gave me was, "The part we see in the movie, I would say that whole part. I had a very dark view of the world. My father would tell me: You can't do that, because I couldn't do it, I wasn't good at this, which means you can't do it either.' You can't say something like this to a little child".

The story that the film reproduces is, in reality, the triumph over a paralyzing vision of the world. But it is possible to revert a negative state of mind to a proactive one.

"You have to take the original script of what you've been told, and really figure out what are the things that you can do. Ever since that day, I tell my children what they can do," she reflects.

And perhaps many of us misunderstood the message of the film. Because hearing it from the voice of the creator, Gardner clarifies that the story was never about having money or not. "It was about giving a father to my son, about being present".

His second strong lesson is that one must bet everything on his plan. Be committed and convinced and then execute it. Michael Jordan, Ophra Winfrey and Barack Obama were all willing to do "plan A" for their lives. Ricardo Arjona too. (Yes, when he came to Central America, he mentioned the Guatemalan singer-songwriter.) None of them had a "plan B" in case "plan A" went wrong. "Plan B sucks," he says.

His business advice is stony. "Anything you try to do has been done by people before us... climbing mountains, carrying greater loads. We have to integrate this spirit into what we are interested in doing, not just thinking about making money".

# 26

## The secret of the surfers



Australia is a mecca for surfers who recognize our beer as part of their special subculture".

**Ramón Mendiola,**  
Florida Ice & Farm CEO

The waves of Costa Rica are desired by both beginner and expert surfers. From amateur classes to world championships.

The habits acquired by athletes during their stay can also make a difference in the business strategy of companies with leverage to go beyond borders. Thus came the famous brand Imperial, from Florida Ice & Farm, to the North American and Australian markets.

"The incursion into these markets is based on the relationship of our product with the tourist who visits Costa Rica. Imperial's first destination in the United States was California, since from there come a large number of surfers who, on each trip and as part of their passage through Costa Rica, drink our beer," says Ramón Mendiola, CEO of the company.

And the same goes for Australia, another capital of surfers, who recognize the brand as part of their special subculture. Mendiola had the jump in the company's exports, when it went from 20 containers in 2004 to 1600 in 2008.

"Those five years were very successful for Florida Beverages. In volume, we have grown by 60% during and this growth translated into more net sales," he said proudly from the plant in San Antonio de Belén.

And since the markets don't just live on beer, it led the profitable formula of non-alcoholic beverages and other foods. Carbonated, energizing and isotonic drinks. Preserves, beans, tomato sauces were fertile ground for export. *Tropical* conquered the Central American region, *Ducal* did it in the US, *Kern's* in Central America and *Imperial* came to China.

But of the entire portfolio, the entry door and great test of the market were nectars, which opened a gap before many products in the Central American countries.

As a way to diversify the business, the company also ventured into the real estate development field with "Reserva Conchal", a project with an approximate area of 900 hectares in Guanacaste, Costa Rica.

Who would have imagined that one of many good decisions was brought by surfers, on their palates, their sports equipment and their coolers.

# 27

## From the car shop to the showroom



It's nostalgia,  
emotionality. Most  
people have memories  
with some beetle".

**Esteban Cáceres,**

Continental Motors (Volkswagen GUA) CEO

It was the classic excursion of a Guatemalan family. On a road that was largely dirt, Esteban Cáceres, as a child in 1979, combined the illusion of knowing Petén (department in the north of Guatemala, where the Mayan ruins of Tikal are) with that of traveling in a Volkswagen popularly known as "beetle".

"It was a life excursion. We stopped to sleep for two days in Río Dulce (Izabal, Guatemalan Caribbean) to continue the journey to Flores (city of Petén). It was impressive that the "beetle" had gone through that. With my cousin we took turns looking through the hole in the rear window," he recalls.

For him, there is hardly anyone who does not have a history with one of these models, which, by the way, adorn his office with a collection of scale cars.

What never crossed the mind of the traveling child was that three decades later, he would be in charge of the dealership that manages the brand in Guatemala since 1959.

Cáceres has been the general manager of Continental Motores since 2013. He is a chemical engineer with sales skills, whose life and work led him to defend the iconic German brand based in Wolfsburg.

He had the opportunity to own his own straightening and painting workshop for five years. Having to make the decision to have invested five years in one project to go build another (a sales department) was one of his hardest decisions.

The salespeople were the biggest challenge (he laughs). It's very different from leading mechanics, he says. The mechanic is explained what needs to be done and does it. With the seller, every business is a world. Good salespeople "are messy in their procedures".

But he was passionate about the idea of selling cars. With the workshop he had the mechanical part but being at the forefront with new cars and seeing how to market them is a challenge. As an engineer, you see the chaos and want to sort it up". In addition, in the workshop he had to handle everything, even who pays the garbage collection bill.

This is how an engineer found the resources in mathematics and strategy to shine on the car track.

# 28

## A historian in the tournament of flavors



"We cannot fall into the trap for being the leaders. We must continue along the lines of what made us successful".

**Alfredo Rivera,**

President of Coca-Cola Latinoamérica

At the head of the company, he has lived in seven different countries. So much has influenced her career in her life that her four children were born in four different countries. That multicultural adaptability has taken him to the continent of his native Honduras.

When we talked, Alfredo Rivera was in charge of 31 countries in the region. His managerial footprints range from Honduras, El Salvador and Guatemala, to Ecuador, Mexico, Brazil and now, Costa Rica. "The challenge to not reach other countries with prejudices is simply not to make comparisons," he says.

"And in business it's the same," he says. In this context, he joined the Central American and Caribbean division in 1997 as District Manager for Guatemala and El Salvador.

His path began with the hardest obstacle. When it made the commitment entrusted by Coca-Cola in El Salvador, the armed conflict had little time to end. "That first year was very difficult, there were only 12 hours of electricity a day. On a personal level, we had a baby, which made it even more difficult," she recalls.

He stayed there for 5 years. "It was a great experience to see how El Salvador rose quickly after 12 years of war," he says. Will it be prescient that he has a degree in History?

In addition, he had to guide the company's main clients and nine bottling partners to a new level of planning and execution of the strategy of the Mexico Business Unit, which resulted in exceeding revenues, profit, volume and objectives, from 2007 to 2012.

Regarding the business, "the consumer is looking for new things and we are in five categories. We think there is a tendency to experiment with drink mixes. This is how they ventured into sports drinks, juices, water, iced tea and even dairy. Strategically, some of the categories in addition to selling would only provide inputs to learn about a new market.

One of the peculiarities of managing a company like Coca-Cola is that, although it has a presence in 206 different countries of the most varied cultures, the business model is the same: it is not adapted to each country, but rather the teams and units they adapt to him.

# 29

## Open a business that is later sold



Our business bridges are minimal. It is urgent that the entrepreneur sees that for business there are no borders".

**Miguel A. Casillas,**  
CEO of SV Links in Silicon Valley

Out of the 4,000 companies generated per year in Silicon Valley (SV), the world's largest market for entrepreneurship, 53% are created by foreigners; of these, about 28% are from India, 13% from China and less than 1% from Latin America.

Miguel A. Casillas is dedicated to connecting entrepreneurs with investors in Silicon Valley, a place that concentrates 50% of the resources available to technology entrepreneurs. Casillas is critical of our business culture, as he believes that we are used to investing only in tangible goods that are safe, but not quickly scalable.

At SV we understood the benefit of failing in an innovative business, because if you are doing something uninspiring, it is predictable and copy-able, on the other hand, with something totally new you will most likely make a mistake or open a market.

“Over there is the financial muscle there to endure these failures. It is said that for a company that succeeds in SV about 10 or 15 fail, but the effort is rewarded, it is even easier for an entrepreneur who "failed" to raise new capital, because it is thought that someone else has already paid for that learning”, he says.

Once the innovation was found, entrepreneurs are able to lock themselves up for 3 months 100% focused on getting the product out, consequently, they protect themselves from plagiarism.

They think that if they copy the idea, it means that it was not differentiated, or the execution capabilities were not fast. Instead, our culture says, "Well, I'm going to undertake, but only from 8 a.m. to 5 p.m". Not over there. Over there the soul is sold to the project until it comes out".

SV is seen as an instrument to make wealth, so since an entrepreneur makes his company, he is willing to sell it.

The main skill is knowing how to read the market, the trends, where the world is moving, every entrepreneur must have it.

To be frank, he concludes, the promise is that you have only a 10% chance of succeeding. They almost tell you not to go, but for those who are an entrepreneur, the promise is the greatest professional experience and meeting wonderful people connected to that topic. But it is jumping into the void.

# 30

## Success is not an accident



When you study the lives of successful people, you will see that they have habits that other people do not have. "

**Marci Shimoff,**  
Coauthor, *The Secret*

In a behavior experiment, three basketball teams were taken: one of them, would practice shots; another would just be visualizing, and the last one would be doing both. Now, the group that improved the most was the one that did both, visualizing and acting. But between the group that visualized and the one that practiced, the one that visualized was the one that did the most.

We cannot underestimate the power of our minds, which visualizes results of regular practices.

In fact, there isn't a single Olympian who doesn't spend at least 50% of their time visualizing the result. If that works with Olympic athletes, what couldn't I do for businessmen too, but how many businesspeople spend time visualizing the results of what they want? Not many.

When we visualize, our brains are firing waves and new paths, in the same way as if the event were happening.

It had been a few weeks since Marci Shimoff and Mike Dooley published *The Secret*, a book that made a lot of money and has also been used in large business forums.

In our conversation comes the story about Walt Disney flying over the empty swamps in the middle of Florida. Everyone thought that this was useless land, but he envisioned and then his thoughts were aligned thinking that it could become reality. Today it is a millionaire empire.

Dooley advises that if you have a specific goal in business, you should first start with your vision and thoughts. What is the vision of what you want to create? Are your thoughts in line with your vision? And so, what actions are you taking to support that vision and those thoughts?

Although there are some athletes physically better than others at the Olympic Games, many times it is because of their mental ability to stay clear and strong, and believing in themselves that they get medals.

The strongest energy always wins. The first thing to do is to become positive yourself, and then other people start to be more positive.

Perhaps that is why they defend that success is not an accident.

## UNCOMFORTABLE BUT INSPIRING STORIES

What would you ask your competitor if you had him in front of you? Why don't you enjoy that Jeff Bezos himself sent you an email? Can you keep a business in the middle of a civil war?

The most difficult questions that Juan Manuel Fernández C., dared to ask CEOs of powerful corporations, - and his answers - his are compiled in this collection of excerpts from interviews that he produced for 15 years.

Armed conflicts, price wars, accidents, unexpected turns and a pandemic challenged the most solid companies to have to draw forces many times from financial statements with red numbers.



### **ABOUT THE AUTHOR**

He accepted a job that few wanted: to process Relevant Facts of the Central American stock exchanges in a web portal, when few anticipated the digital explosion. That was the beginning of a career in Central American business journalism for almost two decades between Mexico, Guatemala and Costa Rica, with recognized media and four journalistic awards.

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