

Marketing Insights for the Latin American Market



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CONCEPTUAL BACKGROUND





**South
America**

IBEROAMERICA

LATIN AMERICA

PANAMERICAN

A M E R I C A N S E A

THE WORLD
As it appeared in 1794
D. WILSON DEL.



CHESAPEAKE

NOVA SCOTIA

QUEBEC

ST. LAWRENCE

NORTHWESTERN OCEAN

SOUTHERN OCEAN

ATLANTIC

WESTERN

PACIFIC

EASTERN

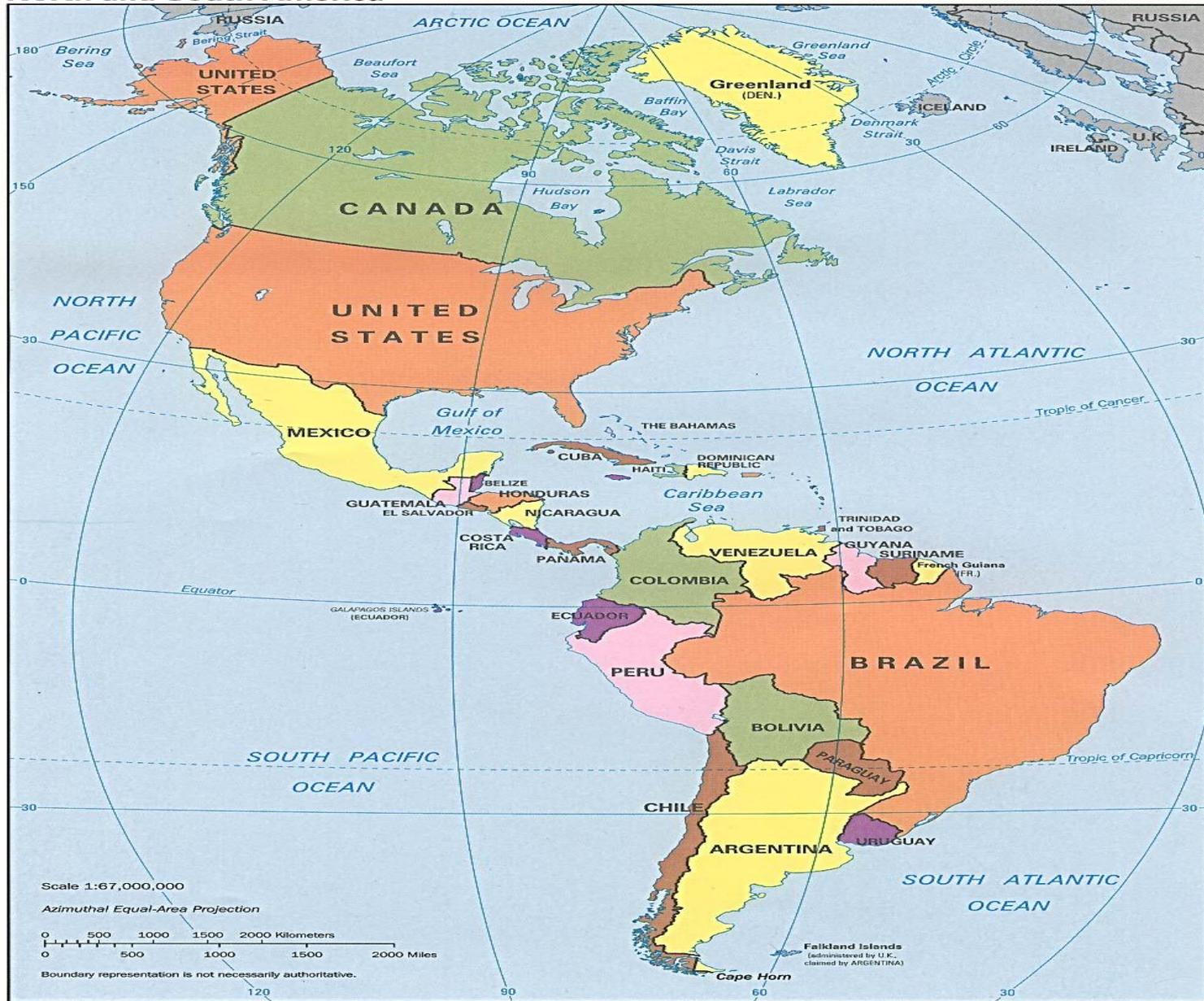
ATLANTIC

OCEAN

1794



North and South America



Summing Up:

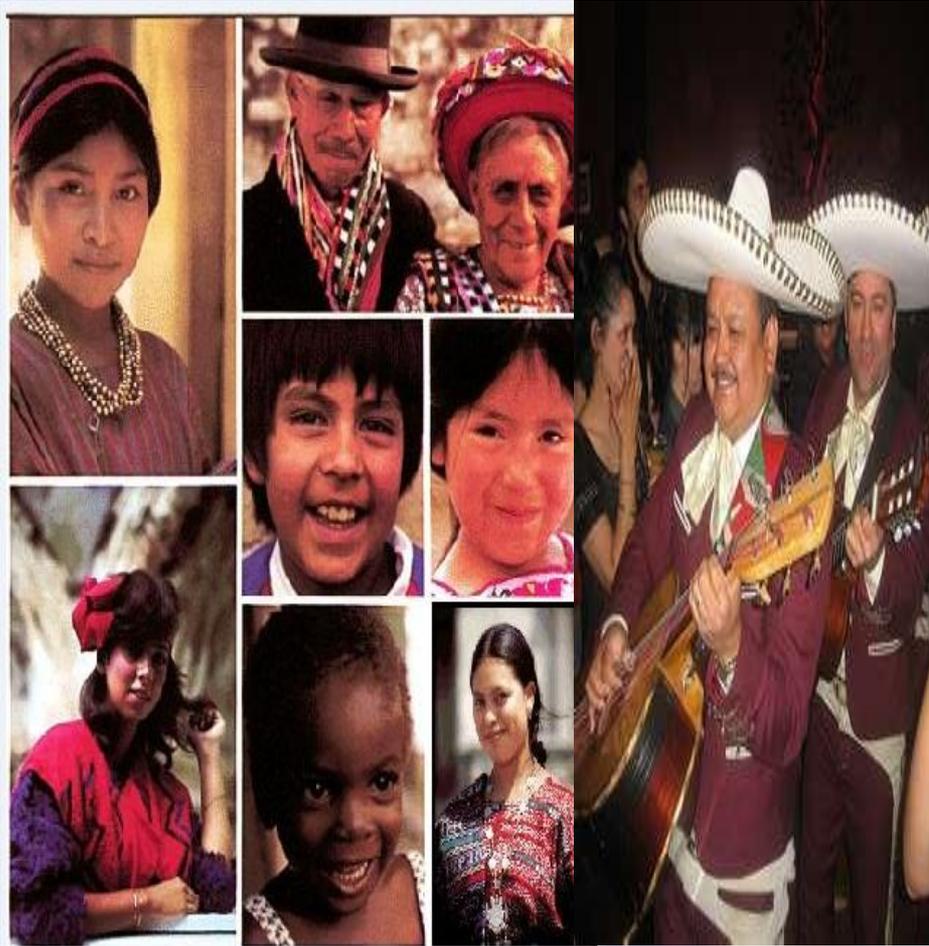
_____ America

- **North, Central, South**
- **Ibero**
- **Pan**
- **Latin**

Refers to:

- **Geographic position**
- **Latin + Spain + Portugal**
- **All the continent**
- **Spanish/Portuguese speaking countries**

A word on cultural diversity



- Indian
- Spanish
- Portuguese
- European
- African, Asian



The Regions

- **Mexico**
- **Central America and the Caribbean**
- **The Andean Countries**
- **Mercosur**

NORTH AMERICA



CENTRAL AMERICA AND THE CARIBBEAN



Scale 1:12,500,000
Lambert Conformal Conic Projection,
standard parallels 9°N and 17°N

0 100 200 300 Kilometers
0 100 200 300 Miles

Boundary representations do not necessarily constitute.

SOUTH AMERICA



Facts and Figures

- **580 million inhabitants**
- **Over 100 million in 10 major cities**
- **Economic growth 2010 = 4.2%**
- **Brazil is the largest growing economy**
- **Local and regional disparities**











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Mexico

BUSINESS CULTURE



Business Culture in Mexico

Roberto Spindel

Spin Marketing and Investments Ltd.

Business and Stereotypes



Business is Personal in Mexico

- **Mexicans prefer doing business with people they know and trust**
- **Before doing business be sure you have contacts that can introduce you**
- **Interpersonal skills are needed to fit in and can be more valuable than professional experience**

Business is Personal in Mexico

- **Many meetings have a social component**
- **Business breakfast and lunches are essential in doing business**
- **Mexicans are warm and embrace their culture and tradition**
- **Timekeeping is a relaxed affair in Mexico**

Business Etiquette



Business Etiquette



Business Etiquette

- **Appearance is a key element, dress conservatively**
- **Refrain from using first names until invited to do so**
- **Professional titles are very important and should be used when addressing**
- **Lunches are lengthy, don't be impatient**
- **Appearance of paperwork is important**

Who pays?



Don't say I didn't warn you

- **Mexicans avoid saying "no"**
- **Only the highest in authority makes the final decision and expect to negotiate with their peers**
- **Negotiations are lengthy**
- **Appointments have to be reconfirmed**

Please don't

- **Ask a Mexican how much he earns or how much he paid for his house**
- **Talk about crime, corruption or poverty**
- **Be aggressive**
- **CALL MEXICANS "DROM AMERICAIM"**

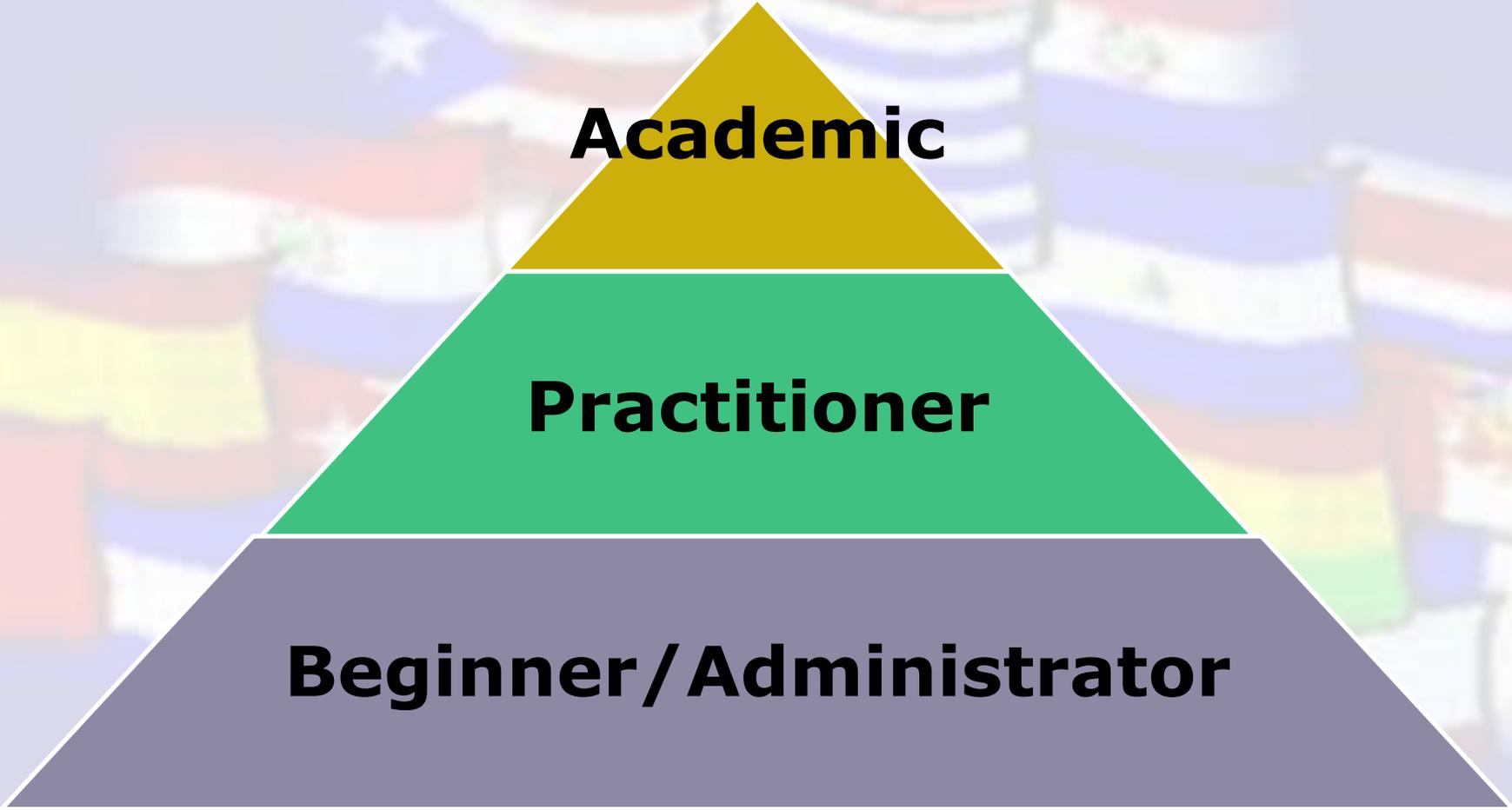
The Medical Market



Trends and Characteristics

- **World changes in the pharmaceutical industry**
- **Health insurance schemes**
- **Multiplicity of academic institutions**
- **Affiliation to professional associations**
- **Conservative**
- **No early adopters of Digital Tech.**
- **Large quantity of local congresses**

Medical Market



Academic

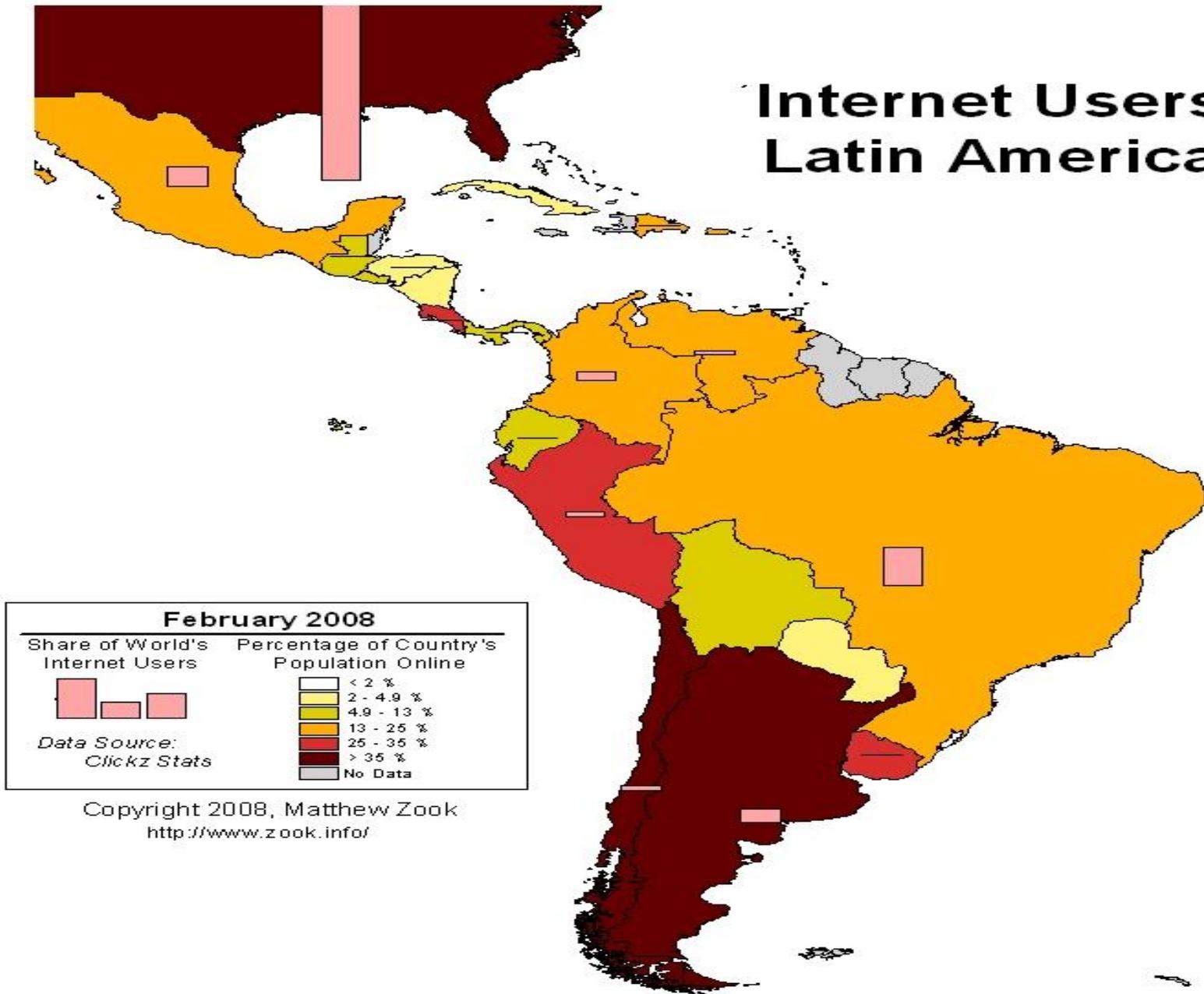
Practitioner

Beginner/Administrator

A sensitive market to:

- **Cost (ROI)**
- **Venue (Visa)**
- **Season**
- **Language**
- **Seniority**

Internet Users Latin America



Tips

- Language – Spanish modern, localize
- E mail – keep changing, usually use 2
- Postal address – does not change so often, postal service varies between countries
- Posters – effective
- Recommended to work with local agents
- Multichannel Marketing