

The “Wow!” factor

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Working to break stereotypes of the country.

Under the best of circumstances, convincing forms from abroad to set up shop on your home turf is a great challenge. Enter investment promotion agencies, which pull out all the stops to win over potential investors. Every country and major city has one, and the competition is fierce as they compete against each other. Behemoths China, India, Brazil and Mexico, with enormous built-in markets, low wages and large scale infrastructure, own the advantage in this courting ritual.

Here in Colombia, these agencies must contend with another obstacle: image problems. Stereotypes of rampant crime and instability, based more on the past -or in Hollywood- rather than on the reality of today, die hard.

Despite it all, these four dynamic leaders from Colombia, are up for the challenge, and are bringing jobs and opportunity home.

1. Juan Carlos Gonzalez, Proexport

Colombia has grown to become the fourth largest recipient of foreign development investment in all of Latin America. Just behind Brazil, Mexico and Chile is a good place to be, according to Juan Carlos Gonzalez at Proexport. But can they crack the top three? Not inconceivable. From oil mining to cosmetics to software, investors are finding Colombia a great place to do business. And this is paying dividends to the Colombian people. Gonzalez notes that, “Out of 24 investment decisions certified in 2008 until August this year, 23 companies told us that they will make investments of around US\$ 460 million, and 20 of them stated that their projects will generate close to 4,750 jobs.”

He says that getting the investor to travel to Colombia is key- and, yes, it is true that once they get to know the country, they don't want to leave. But it is also important to have friends. International journalists and investors who have already successfully set up shop in the country play an important role in sharing with others back home that Colombia means business.

Working alongside Proexport in the Country and carving out their own unique identities are three city agencies: PROBarranquilla, ACI Medellín and Invest in Bogota.

2. Tatyana Orozco, ProBarranquilla

For more than five years, Tatyana Orozco has lead the efforts in promoting the port city of Barranquilla as head of ProBarranquilla, the country's first regional investment promotion agency. In that time, she says that she has been able to bring in more than \$1 billion US in investment, creating over 10,000 jobs. "With a limited budget; we have positioned among national business leaders as the best spot for new site development when international commerce is involved", she says.

In Barranquilla, if it's not about Carnaval, then it's all about the port. And it is Orozco's obsession, as the port is the bread and butter of *barranquilleros*. Infrastructure improvements, such as the deepening of the port's 22 km channel, a \$20 million (USD) project supported by the national government as well as local business leaders, is vital. A bigger and deeper port means more traffic and less costs for both exporters and importers.

3. Paula Trujillo, ACI Medellín.

Paula Trujillo says the toughest part of her job at ACI Medellín is to persuade investors to visit her city. When they come, the city speaks for itself. It's what she describes as the "wow" effect: when those preconceived perceptions of the city- more based on Hollywood than the reality of Medellín today- vanish and investors give the city a serious second look. "When these investors arrive and walk the streets of our city, when they discover our economic accomplishments and our potential, their image of Medellín changes completely," says Trujillo.

Much of her work involves promoting "cluster communities", groups of different target industries in Medellín and surrounding areas which work together to build economic opportunities for each other. These clusters include textiles, electricity, construction, conventions and tourism and new clusters of health and education services.

4. Virgilio Barco, Invest in Bogota

With its rich cultural life, elegant restaurants and over 4,000 public parks, Bogotá continually surprises visitors. Virgilio Barco and his team at Invest in Bogota hope to impress investors in another way: a talented workforce. Since there is no port, and getting manufactured goods

out of the Andean capital can politely be described as a “challenge,” Barco has placed his bets on people power.

“Bogota has a large, young, well educated workforce, which, combined with excellent telecommunications and one of the largest airports in Latin America, means that the city has a competitive edge in exporting services and value-added manufactured goods,” he says.

Today the Colombian capital is rapidly becoming known as a major destination for call centers, IT operations and regional headquarters. New investors in medical devices and pharmaceuticals are also arriving. Since starting operations a little over two years ago, they have already created 3,000 jobs.

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