

Foreword

This new book, titled *Business Development Opportunities and Market Entry Challenges in Latin America*, and edited by the distinguished researcher in Sociology by the Pontifical University of Salamanca, Mauricio Garita, and distinguished PhD in Management Jose Godínez, covers a topic of great interest to those interested in the social and economic reality of Latin America. Equipped with a general and broad vision of the social and economic problems emerged in these sister countries, the book analyzes the economic structure of Latin American nations, and especially Brazil, Colombia and Guatemala, in order to show the reader new business areas in an economic business world characterized by “glocalization”, a term exceeding the concept of globalization. In fact, today’s business world is characterized by thinking in a global background, while acting in local environments. Companies that follow this strategy survive in hostile environments, and grow sustainably over time, while expanding their market niches and satisfying stakeholders’ expectations. As a result of “glocalization”, mainly investors, shareholders and many executives have become citizens of the world to work, thanks to the Information and Communication Technologies (ICT)s in internationally-business environments worldwide. This type of readers is those who are especially targeted the book.

After decades of economic, political and financial instability in Latin American countries, it is now the time to invest in the continent to counterbalance the growing Asian economic power in the world. But one of the main problems to achieve this goal is the economic, political and social corruption existing, with different intensity, in the region. Aware of this fact, the book analyzes in chapter 2 how this triple corruption affects foreign direct investment and, what it is more interesting, suggests possible solutions to eliminate corruption practices. As a result, only when corruption will be deleted from the economic, political and social structures of these countries, stakeholders’ trust in Latin America will be developed, as the book shows in chapter 5.

In this process of attracting foreign investment to Latin American countries, economic and social policies carried out by national and multilateral governments are of fundamental importance, always having in mind the economic and social

well-being of their citizens. In this sense, it is outstanding the significance of institutionalism for increasing social and economic wealth in a multi-level perspective in Latin American small states, analysis in the book in chapter 3. Building trust in politics (chapter 9), while eliminating corruption practices, is essential to economically transform Latin America, and to attract foreign direct investment and richness to the region.

This transformation process must be also rooted on microfinance (chapters 1) and competitiveness (chapter 8). Offshoring strategies and initiatives based on solidarity and social economics, as an emerging research trend to be applied in the Latin American region, are of key importance to augment social welfare and competitiveness in these countries. The key is to transform these economies of survival to nations characterized by welfare, as in the European Union case. And this will be only possible if there is stronger private-public cooperation, alongside a quality university education for society.

Moreover, business strategies based on innovation (chapter 6) and on searching of blue and purple oceans by adopting mobile financial sectorial systems of innovation, as in India, is a cornerstone for achieving good results in terms of economic growth and social welfare. Innovation techniques connected with entrepreneurship policies related to business incubators and accelerators, as the future of a prosperous and developed Latin America depends on both good both university and vocational education. In fact, as in *Proverbs 16*, 16 is stated: *Posside sapientiam, quia auro melior est* [Possess wisdom is better than owning gold].

In this Latin American transformation process, China is taking an increasing role, as shown in chapter 4, especially in Venezuela, Bolivia, and Ecuador. From a geopolitical point of view, there are two types of power (soft power and hard power) in the world, and China has opted for soft power in a process of slow, effective, intelligent, and social acculturation. In the next generation, which is in fifteen years, China will be the first economy in the world in GDP terms, as in this decade is having a growing economic, political and social influence in the world. Chinese citizens working outside China, usually speak at least one foreign language, and are generally characterized by their strong ability for hard-working, team spirit, and their deep respect for national cultures in which they are established.

Finally, this interesting and outstanding book finishes with the analysis of three cases: [1] business opportunities and challenges for entrepreneurial activity and non-entrepreneurial engagement in Colombia (chapter 9); [2] public-private-academic cooperation, as a trust building mechanism for Guatemala (chapter 10), and [3] the market entry in Brazil through commitment-trust dynamics in an internationalization process (chapter 11). The analyses carried out in these pages are very interesting, especially for the Brazilian and Colombian cases, as they are, with Mexico and Peru, the so-called Eagles (Emerging and Growth-leading Countries) in Latin America.

In short, Latin American citizens deserve new opportunities to enjoy a better quality of life for achieving their individual goals in peace and prosperity through education. As taught by the popular adage in the European Middle Ages: *Quod nova testa capit, inveterata sapit* [What is learned in the cradle, lasts forever], while writing this book, the author had his ideas, working and learning experience, thoughts and reflections in mind to serve for a righteous cause: to fight poverty and hopelessness in Latin American countries for its citizens to enjoy better standards of economic and social welfare in the future. And sincerely, this book is one more step to achieve it.

José Manuel Saiz-Alvarez

*Nebrija University, Spain & Catholic University of Santiago de Guayaquil,
Ecuador*