

# UNO

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EXPLORE. INSPIRE.



**MANAGING**  
uncertainty

## LLYC IDEAS

IDEAS is LLYC's Leadership through Knowledge Center.

Because we are witnessing a new macroeconomic and social landscape and communications has not been left behind. It is constantly changing.

LLYC IDEAS is a combination of global relationships and knowledge exchange that identifies, focuses and channels new social paradigms and communication trends from an independent position.

Because reality is not black or white, we created LLYC IDEAS.

## UNO

UNO is an LLYC IDEAS publication created for clients, industry professionals, journalists and opinion leaders. In it, contributors from Spain, Portugal and Latin America, as well as LLYC's Partners and Directors, analyze issues related to the world of communications.

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# UNO

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# SUMMARY

2022 no. 39

- 4 The **TEAM**
- 
- 9 **UNCERTAINTY** is also an **OPPORTUNITY**
- 
- 11 **INTERDEPENDENCE** and **UNCERTAINTY**
- 
- 13 **DIGITALIZATION, WHAT FOR?**
- 
- 16 **DEGLOBALIZATION** or **READJUSTMENT?**
- 
- 18 **NATIXIS VILLAGES: an INNOVATIVE WORKSPACE CONCEPT**
- 
- 21 **PROVOCATIVE UNCERTAINTY**
- 
- 24 The **PRICE** of **MEDICINE** is the **PRICE** of our **HEALTH**
- 28 **UNO + 1 Interview** with Cristina Garmendia by José Antonio Llorente
- 
- 34 **REPUTATION** facing **CHANGES** in **VALUES, OBJECTIVES,** and **CONTEXTS**
- 
- 37 **UNCERTAINTY** and the **STATE**
- 
- 39 **CUSTOMERS HAVE CHANGED. THEY'RE** now **DIGITAL** and **DEMANDING**
- 
- 41 Three **COORDINATES** to **STAY** en **ROUTE: ADDRESSING** the **URGENCY,** **DISCUSSING MODELS,** and **RETHINKING SECURITY**
- 
- 45 **AWARDS** achieved by UNO
- 
- 46 **LLYC**

# The **TEAM**



**Carmen Muñoz**

**Senior Director of Public Affairs at LLYC.** She holds a degree in journalism from the Complutense University of Madrid and postgraduate degrees in Business Management and Communication Management (IE) and Electoral Campaign Management (ICADE), with a doctorate in journalism with the thesis “Geopolitics of lobbying. Towards the privatization of political decision-making”. She teaches institutional relations and lobbying at several universities. [\[Spain\]](#)

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**Pablo Turletti**

**CEO of ROI Marketing Institute.** A renowned expert with over 20 years of worldwide experience in various industries, Turletti serves multinational companies, public companies, and non-profit organizations with a systematic approach to making marketing and sales departments more efficient and impactful on business cash flow. He has worked as a consultant and director for the European Union and the Italian Government in all Latin American markets, as international vice president of three marketing agencies in the United States, as president of a leading marketing agency in Spain and Germany, and as a board member of several organizations. [\[United States\]](#)

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**Enrique Feás**

**Senior Researcher, Elcano Royal Institute.** He is a Commercial Technician and State Economist on leave of absence and an associate professor at IE. He has previously served as an Economic and Commercial Counselor in several Spanish embassies and held various positions in the Ministries of Economy and Trade. He is a specialist in international economics and the Next Generation EU program and the Recovery and Resilience Plans. [\[Spain\]](#)



### **Etienne Huret**

**CEO of Natixis.** He has thirty years of experience in banking and fifteen years as a consultant, in which he led major transformation programs in the banking sector. Fue CIO de Société Générale y Senior Leader de sus Global In-house Centers in Bangalore. He has extensive international experience in countries such as Portugal, Belgium, Romania, and India, where he has promoted an inclusive and innovative mindset, with a focus on diversity in leadership and technology. [\[France / Portugal\]](#)

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### **María Esteve**

**Partner and Managing Director for LLYC Andean Region.** She assumed the General Management of LLYC Colombia in July 2013, after having served for two years as Director of Corporate Communications and Institutional Relations of Banco Santander, an entity that subsequently passed into the hands of the Chilean CorpBanca. Previously, she worked for nearly ten years for Dattis Consultores en Comunicación as Account Director and Consulting Partner, with a portfolio of customers such as Ecopetrol, Telefónica, and BBVA. She has extensive experience in the areas of Crisis Communications and Public Affairs, as a result of her trajectory in communications firms and private companies. María is a Social Communicator from Pontificia Universidad Javeriana. [\[Colombia\]](#)

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### **Roberto Rocha**

**Managing Director of Teva Brazil.** A business administrator with a Master's degree in Production Engineering and leadership training courses at business schools such as Harvard, Wharton, and IPADE Mexico, he has more than 28 years of experience working in the pharmaceutical industry worldwide. He is an experienced executive with multicultural skills that have adapted throughout his career to diverse and dynamic business environments in regions such as Latin America and Eastern Europe. [\[Brazil\]](#)



### **Cristina Garmendia**

**Chairwoman of the COTEC Foundation for Innovation.** Degree and Ph.D. in Biological Sciences and MBA from IESE Business School. She was Minister of Science and Innovation of the Government of Spain. After leaving the government, she resumed her responsibilities in the companies she founded, Ysios and Genetrix. She also chairs the Spanish-German biotech company Expedeon AG and the Spanish-American company Satlantis Microsats. She is president of the COTEC Foundation and sits on several advisory boards of universities and business administration. She is an advisor to the European Commission as a member of the High-Level Group (HLG), which has formulated the recommendations for the design of the 9th Framework Program (2021-2026) of the European Union. Her work and entrepreneurial vision have been recognized on several occasions with awards for research and business innovation. [Spain]

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### **Mónica Costa**

**Communications Director, Covestro Spain.** Degree in Information Sciences from the University of Navarra. She has been head of reporting at Europa Press Catalunya, director of communications at Consorci Hospitalari de Catalunya and USP Hospitales, and health manager at LLYC. She has been Covestro's Communications Director in Spain since 2017. [Spain / Swiss]

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### **Víctor Lapuente**

**Professor of Political Science at the University of Gothenburg.** Doctor in Political Science from Oxford University, columnist for El País, and contributor to Cadena SER. Some of his books include "El Retorno de los Chamanes" (The Return of the Shamans), "Los charlatanes que amenazan el bien común y los profesionales que pueden salvarnos" (The Charlatans Who Threaten the Common Good and the Professionals Who Can Save Us) and "Decálogo del buen ciudadano" (Ten Commandments of the Good Citizen). "Cómo ser mejores personas en un mundo narcisista" (How to be better people in a narcissistic world), both from Peninsula Publishing. [Spain]



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**Service Station Manager at Repsol Mexico.** Executive with over 20 years of technical, operational, and commercial experience in the distribution of liquid fuels (gasoline, diesel, aviation, and marine), lubricants, and NGV; TDC and complementary retail distribution businesses. Government advisor for Colombia and Ecuador in developing and implementing fuel alcohol and biodiesel. He is currently Station Manager for Repsol Mexico. He was linked to the Terpel Organization, in different management positions in the supply chain, mainly for Colombia, Mexico, and Panama. [\[México / Colombia\]](#)

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### **Cristina Monge**

**Professor of Sociology at the University of Zaragoza.** She is a specialist in sustainability and democratic quality and especially in governance for ecological transition, a subject on which she collaborates with various institutions. She is a political analyst for El País, Cadena Ser, and other media outlets, president of Asociación Más Democracia, and member of LLYC's advisory board. [\[Spain\]](#)





# UNCERTAINTY is also an OPPORTUNITY



**José Antonio Llorente**

Founding Partner and President of LLYC / United States - Spain

“Black swans” are the kind of events that we do not foresee but, precisely for that reason, have an enormous impact on societies. In recent years we have experienced two, the pandemic and the war in Ukraine. Both have rapidly transformed many of our expectations, some of our beliefs, and much of our professional activity and personal well-being.

All of this, coupled with processes that were already underway such as digitalization and the ecological transition, has launched us into a new era of uncertainty and change. This is a form of uncertainty that affects big macroeconomic data and national and international politics, but also concrete, everyday issues: illness and mental health, workplaces, banking, the relationship of citizens to the state, the use of technology, the way we consume, the sources of our energy, and classic notions of reputation and social responsibility, among many other aspects of life.

However, nothing would be worse than to be paralyzed in the face of these numerous uncertainties. The responsibility of all of us, and particularly of those in charge of companies and communication, is to learn to manage them, to discover the opportunities they offer to become more effective and resilient and to transform them, as far as possible, into windows of opportunity for improvement.

This new issue of LLYC’s UNO magazine aims to provide some insights into uncertainty management. Here it’s clearly a matter of

**“This is a form of uncertainty that affects big macroeconomic data and national and international politics, but also concrete, everyday issues: illness and mental health, workplaces, banking, the relationship of citizens to the state, the use of technology, and the way we consume”**

“Knowing is half the battle: understanding what we are up against is half the challenge. Therefore, the era of uncertainty must also be, if we want to navigate it properly, an era of knowledge. We will need to understand the rapid changes in work and consumption, how public institutions are being transformed, and how global trade is evolving at a time when globalization itself is beginning to be called into question. But also how society’s values are changing as a result of all these parallel processes. In many ways, uncertainty stems from the speed at which transformations are occurring. Our only certainty, one might think, is that changes will be rapid, constant, and often unexpected.

By the very nature of those uncertainties that we must learn to manage and turn into

opportunities, this issue of UNO is somewhat special. Typically, each issue of the magazine is conceived by one of LLYC's departments, which brings its expertise, industry experience, and in-depth knowledge of the customers and their needs. This time, we wanted to add a multidisciplinary approach, including the view and ideas of various departments of the company, and those of its customers. Meeting the new challenges will require a broad vision ranging from communication and marketing to public affairs, from digitalization to healthcare or talent management. This broad view is also geographically wide-ranging. If Europe and Spain are today plunged into a new and more complex form of uncertainty, Latin America, as our operations there are well aware, has learned not only to coexist with uncertainty but to incorporate it into its analysis and strategies. This Latin American perspective is reflected here: there are many lessons that Spaniards and Europeans can learn from it.

In short, it is about embracing uncertainty as a sign of the times. Not to feel incapacitated by it. It is about learning to manage, project, and lead by relying on it. To manage it and make the most of it. As some of the authors of this issue repeat, uncertainty forces us to concentrate more, to think better, to be more imaginative, to bet on creativity, and not to let ourselves be carried away by the inertia of what we know or the nostalgia of a more stable world. This is precisely the spirit of this UNO: it is not just a matter of surviving unexpected changes, but of turning them into a source of courage, imagination and daring. We must manage the uncertainty caused by two major black swans and anticipate the possibility of more. This is today, one of the main keys to success.

**“It is about embracing uncertainty as a sign of the times. Not to feel incapacitated by it. It is about learning to manage, project, and lead by relying on it. To manage it and make the most of it”**

# INTERDEPENDENCE and UNCERTAINTY



**Carmen Muñoz**

Senior Director of Public Affairs at LLYC / Spain

“While I am sleeping, the tree grows”, says one of the poems by J. A. González Iglesias. It is a recurring verse that I repeat to myself every time someone utters the word “uncertainty”. It is as if it helps me to draw a red line that I do not allow myself to cross, a line that alerts me to uncertainty as an excuse, that keeps me away from the temptation of paroxysm. We have filled our eyes with anxiety and collapse, and all the questions, personal and otherwise, revolve around “what next?” We have turned the phrase, “only the lobsters are missing”, into a philosophy of life. A life of scarcity that promises little and threatens constantly. Without really knowing why a certain feeling has set in that matters much because we will be shaken by an irremediably worse future. But what if it turned out well?

While we look for signs in the universe to reaffirm our beliefs, there is a mutating society that craves leadership and, like the tree, while we are sleeping, grows. There is much to be done in this new speed that calls for boldness, different approaches, and different management models, also in relation to public policies. Now, perhaps, more than ever. Uncertainty as a framework puts us (institutions, companies, and individuals) in brain mode, which is the survival mode: you know, the distant memory of ending the day in the cave safe and sound after escaping from the lion. In this mode, a large part of the political class, in order to perpetuate itself, is oriented only to the next electoral appointment. In that way, many companies,

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in order to perpetuate themselves, focus only on the next round of investment. All of them are incapable of raising their gaze to the social phenomenon that is coming, to us, to the why and the how.

It is estimated that at least 30% of a company's EBITDA (gross operating profit) depends on the regulatory framework in which it operates. This was a McKinsey estimate from 2013. Everything that has happened since then has increased the weight of regulation and public policy in a company's decision-making. On the other side, where by dint of unexpected twists and turns and various disruptions, the State (“that well-founded illusion” of which Bourdieu spoke, “that place that exists essentially because we believe in it”) has been gaining in inefficiencies and impotence. This is the pending shift from the framework of uncertainty (and its management of the

immediate and the scarce) to the acceptance of interdependence as a buffer against uncertainty. For what? To reach a joint commitment to a better and credible “we”.

The framework of uncertainty keeps us alive, yes, but precariously. The State is heading towards being a mere manager of the malaise. Companies are moving toward being mere managers of scarcity. Here, too, there is a lot of public-private partnership work. The fact is that in scarcity you can gain a lot before you lose everything. It is the lobby of the conjunctural, of the up or down type, of the abuse of the courts to gain time for decisions, of the emissions market.

On the contrary, in the acceptance of interdependence, there is a conviction that we will continue to be worse off before we can be better off, and that we will continue to lose before we can start to win. Accepting uncertainty and embracing its shock absorbers requires a new kind of leadership that is not simply quick-win, capable of thinking, devising, and growth with social justice. This is nothing new, no matter how hard we try. We come from there. This was already agreed upon when the International Labor Organization was founded back in 1919. It is not so new that in order to build a more inclusive, egalitarian, and just society, radical red lines must be drawn. Lobbying, as a “legitimate act of political participation”, will be a determining public policy lever. If we get it right, we will see a lot of public policy made, or driven if you prefer, from the private sector. Not as an oxymoron or as a threat, but as the best alternative to the

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negotiated agreement. The major challenges (environmental, technological, demographic and labor), those that are looming and those that are hidden, can only be met with a public-private commitment to projecting ourselves as better.

If while we sleep the tree still grows, the apocalypse can wait.

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<sup>1</sup> OECD. 2021. <https://www.oecd.org/corruption-integrity/reports/lobbying-in-the-21st-century-c6d8eff8-en.html>

# DIGITALIZATION, WHAT FOR?



**Pablo Turletti**

CEO of ROI Marketing Institute / United States

Perhaps the story of waking up one morning and deciding we are going to get in shape sounds familiar. We go to a shop (probably online) and buy our weights, some sort of fitness equipment, or maybe even a bicycle. We watch tutorials on YouTube and buy a workout program to get started with the routine. On the next day, now geared up, feeling athletic, and grooving to our best music, we set about executing the plan. At the end of the first day, we are proud and exhilarated to know that we are athletes, that we are on the road to fitness, and perhaps, why not, to sign up for a local competition or race. It feels good, doesn't it? As time goes by and after a few days we realize that we can't make the time it takes to get in shape, we put it off, we don't change our routines, the machines stop working, the weights get rusty, the subscription to the program or software expires and we go back to being the same person we were when we started "the project". The lesson of the story is that change is relatively easy, the hard part is maintaining the change.

The same happens in organizations. When companies decide to "go digital", they decide to change, they buy their hardware and software or applications and make a plan. They assemble their communication and management tools. They even train their staff to adapt to change. They may also establish processes and procedures on some occasions. This is an incipient digital transformation. The seed of one. What happens then?

**“It is clear to all of us that digitalization differs greatly from digital transformation. In both cases, it is essential to think in terms of change management, not just the transition to change”**

It is clear to all of us that digitalization differs greatly from digital transformation. In both cases, it is essential to think in terms of change management, not just the transition to change. When we set out to digitalize our company, we are not changing reality, we are changing the scenario of that reality (the same as with our weights and fitness programs). The reality is day-to-day operations, sustainability over time, and operational viability. All these aspects are, or at least should be, subordinate to the general business plan, to the company's mission and vision, and to its very essence.

If a change is to be sustainable over time, in addition to the hardware and software, we should think about how we are going to maintain the change over time, so that it becomes the new operating and management standard. This involves:

- Understanding: Why are we initiating a change? What would happen if we don't? Defining the impact of the change in real and quantifiable terms helps to understand why it is necessary to undertake it.



- Destination: Where are we going? If we don't know where we are going, we can end up anywhere. Having a clear picture of the new situation and the new standard will help define progress and success.
- Strategy: Digital transformation (and its original version, digitization) cannot be a strategy per se; it must support an existing strategy that responds to the essence of the company we mentioned.
- Plan: A strategy that lacks a plan of execution is just wishful thinking. It will never become a part of reality.
- Work: Staying true to the plan is essential for monitoring progress.
- Measuring and optimizing: Adjustments will be necessary and beneficial when they are aimed at improving results.
- Visibility: Digitalization and digital transformation processes usually involve the entire organization. The entire organization must be aware of the progress and impact of the change.
- Sustainability: If the change fails to be sustained over time and becomes the new standard, we have not really made the change. Much like our weights and training plans, it will become obsolete and the situation (reality) will return to what it was before we embarked on the journey.

However, uncertainty arises from the processes of change. Especially if one has no sense of purpose. Why do we change? Urgent or not, all changes are designed to generate a new situation differing from the existing one. In that sense, they represent a crisis: an unstable situation between two stable situations. Therefore, it is essential to know what the

desired new stable situation is, the new reality that we want to engender with the change. This is where the “what for” takes on a special dimension. For businesses, the “what for” has been transforming from a culture of profit to a culture of impact. Moving from customer-centricity to value generation (without ever neglecting the customer)

Within the marketing and communication world, LIYC's recent Deep Digital Journey study conducted in collaboration with ROI Marketing Institute has revealed that there are two major gaps in companies:

1. An absence of digital transformation oriented to business and value generation.
2. An absence of in-depth knowledge about customers' expectations and the factors relevant to their purchasing decisions.

These two gaps highlight the lack of management models with a clear vision of the desired transformation (of change), and also relevant metrics to verify that this transformation is achieved. They also highlight the lack of visibility of the true economic impact and the presence of biases in planning and assessment.

The what for of digitalization is like the motivation to be fit. Unless we have a clear purpose, a clear and quantifiable image of how we want to be and, above all, how to maintain ourselves in this new reality, the processes of transformation and change will not take place and we will only be buying machines and tools that, sooner rather than later, will end up in obsolescence.

# DEGLOBALIZATION or READJUSTMENT?



**Enrique Feás**

Senior Researcher, Elcano Royal Institute / Spain

In the midst of a generalized framework of uncertainty and weakening of international cooperation, in recent years the idea that the process of globalization is in retreat has taken hold. Like most things in economics, this statement is partly true and partly exaggerated.

The most commonly used data to make this statement is the evolution of trade in goods (exports plus imports) as a percentage of the GDP, which peaked in 2008 and then began a slow decline, especially after the financial crisis.

Behind that figure, however, there are divergences: it peaked in China a little earlier, in 2006, while in the United States it did not decline until 2011, and in Japan until 2014. In the European Union, the world's largest trading bloc, it only seems to have stagnated at around 30%.

What is the reason behind this trend? The explanations vary widely and are not always accurate. Some blame it on globalization fatigue: while acknowledging that it has reduced poverty (the total number of people in extreme poverty has fallen from 1.9 billion in 1990 to 650 million in 2021) and, consequently, international inequality, they argue that the improvement is due exclusively to developments in China and India and that it has come at the cost of increased domestic inequality.

This is not true. Global poverty reduction has been a widespread and dynamic phenomenon. The concentration of poverty has been shifting from East Asia in the 1990s to South Asia in the

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2000s, and then shifted to sub-Saharan Africa. Even there, in countries as poor as Ethiopia, poverty has halved in just one generation.

Regarding inequality, the data indicates that, as measured by the Gini index, between 1990 and 2021 it has increased in some countries, starting with the most advantaged (China and India), but it has not grown systematically. It has done so in the United States (from 0.41 to 0.48), in Spain (from 0.32 to 0.34), or in Italy, but has remained relatively stable in France (0.32) or in the United Kingdom (0.35), showing that inequality may have more to do with national factors (such as the functioning of the welfare state or the labor market) than international ones.

There are other less well-known explanations for the slowdown in trade. On one hand developments in the countries involved, usually implies an initial rise in trade that then moderates. This is what has happened in China, which has standardized its trade in relation to its size, producing more added value and assembling less. On the other hand, the effect



of prices, because although in these days of inflation we forget it, for decades the prices of many basic and industrial products have been falling: of the 9.1 point reduction in the trade/GDP ratio between 2008 and 2020, more than 60% (5.7 points) is due to falling prices.

Moreover, we are looking only at 20th-century trade, which is trade in goods, when trade in services (which accounts for 25% of the total) does not follow the pattern indicated: its trade/GDP ratio has always been lower than that of goods (since services are not protected by tariffs, but by regulation, which is more difficult to eliminate or harmonize), but for the time being it has not stopped growing. Within its heterogeneity, trade in services that can be supplied virtually (generally under the heading "Other commercial services") has increased 11-fold between 1990 and 2020 (more than double the figure for goods).

All this is compatible, of course, with the undoubted momentum of the anti-globalization movement throughout the 21st century, which has at least helped to increase the degree of transparency of trade agreements and to remind us that trade generates competition, and therefore winners and losers. It is also with two inevitable recent blows to globalization.

The first is the COVID-19 crisis, which has highlighted the danger of excessive dependence on other countries for essential goods, and also the fragility of global supply chains. The second is the invasion of Ukraine, which has definitively awakened us from the illusion that trade and economic interdependence alone guarantee peace (as in Europe). The reality is that this is only true among democracies and that the opening up of Russia or the incorporation of China into the World Trade Organization has not led to more westernized or liberal countries, but rather to more powerful countries willing to exercise their power in defense of their

**“We should not rule out the possibility that a pattern of regionalization of supply chains will intensify in the coming years: more goods are produced intra-regionally (Europe, America, Asia) and less at the inter-regionally (between Asia and Europe)”**

interests. This is why we have begun to speak of strategic autonomy (in the case of Europe, with the reassuring adjective "open" added) to justify, if not a generalized *reshoring* of supply chains, then a relocation around allied countries (*friendshoring*)

What can we expect in the future? The idea of comprehensive deglobalization, understood as an attempt to produce at a national level, does not seem sustainable. However, we should not rule out the possibility that a pattern of regionalization of supply chains will intensify in the coming years, (because physical proximity has always been a very important factor in trade), more goods are produced intra-regionally (Europe, America, and Asia) and less at the inter-regionally (between Asia and Europe), to ensure security: from *just-in-time* to *just-in-case*. But all of this will probably be modulated by strong growth in services, especially virtual services, where the only distance separating countries is regulatory.

# NATIXIS VILLAGES: an INNOVATIVE WORKSPACE CONCEPT



**Etienne Huret**

CEO of Natixis / France - Portugal

After living with the pandemic for more than two years, which required us to be separated by screens and distant from our teams, we understood that it was essential to create a disruptive space to promote collaborative and in-person work in the Natixis offices and, thus, create the ideal conditions for the hybrid work model. The *Villages*, a project we started in October 2021 in collaboration with Tétris, JLL's architecture and construction company, is the realization of that possibility. They are, beyond a dream come true, a big step towards what we believe will be the true office of the future: a space that enhances collaboration and interaction—which is proven to stimulate creativity, innovation, and efficiency in our employees—through an immersive work experience.

Do you want to work in the Amazon, while in Porto, feel the density of the forest and hear the sounds of the animals, while meeting with your team? The *Villages* make it possible. This space is based on a pioneering, creative, and dynamic concept, which we hope will inspire our employees and stimulate their imaginations, by creating travel experiences. On the third and fourth floor of the offices, employees can "travel" through four continents, and work in any of the 12 cities represented in the *Villages*: Manaus, Santiago, Dakar, Paris, Porto, Muscat, Mexico City, Shanghai, Tokyo, London, Bangalore, and Brooklyn.

The *Villages* are the result of carefully listening to our employees, of insights, and the fact that we have identified a work organization trend where

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the majority of Natixis employees prefer to work at the office for brainstorming sessions or to work in person with their teams. That is, they go to the office with the expectation of socializing and a time of true collaboration. We know that the work done at home is totally different from that done at the office, and so we believe that it is increasingly important to differentiate between remote and in-person, and above all, the tasks assigned to each of these spaces. In the *Villages*, our employees can experience a place of empathy, well-being, and closeness, where they can connect with their teams and be more creative as a result.

Each *Village* has been created, decorated, and customized considering the characteristics that make each of these cities attractive to visitors, combining the sounds, smells, and architectural elements that characterize them. For example, in the Porto *Village* employees are met by the aroma of Port wine, and encouraged for teams to work together in a space arranged like a traditional wine cellar. While in the Paris

*Village* they can walk the streets of the French capital, or buy a typical croissant at a *boulangerie*. Any employee can reserve the space/city to make use of the *Villages*. The goal is that each employee can enjoy these new offices at least once per month, so by the end of the year they will have been able to experience a day's work in each of the 12 cities.

### **Enhancing teamwork and diversity**

The *Villages* are part of the BPCE Group's WELL Program, which aims to nurture creativity through innovative workspaces and a new concept of offices that promote well-being, collaboration, teamwork, concentration and inclusion, facilitating the exchange of knowledge and experiences.

Aside from giving new meaning to going to the office, *Villages* represent our diverse DNA. We have more than 1,900 people in our Porto offices, with over 30 nationalities. We believe that this new work experience and the contact with other cultures will help to enhance the diversity and inclusion that characterizes the Natixis team in Portugal and the Portuguese.

### **Technology as a binding element**

Technology has been and will be a great ally. It has allowed us to develop the immersive experiences of the *Villages*, the possibility for users to make a true connection with nature and culture, and the ability to feel the space through the five senses. Technology is used in each *Village* to release smells characteristic of the local cultures, and our ambition is to achieve, in our Paris Village, the live transmission of the city's sky or one of its landscapes.

Each space is equipped with the best technological tools so that employees can work with their teams and with other Natixis colleagues around the world. These spaces include chargers, projectors, large-scale television screens, and a Microsoft Teams system for hybrid work meetings. In addition, each *Village* is split into three main zones: workstations (individual workplaces); meeting rooms (open and closed spaces for collaborative activities requiring visual and acoustic privacy), and *cowork* (places for collaborative tasks and informal meetings, soundproofed cabins, silent zones, a library, a dining zone, or a lounge area).

Essentially, the *Villages* project demonstrates our desire to continue to develop the Natixis Center of Excellence in Portugal, in Porto, and to create a space that responds to the working models of the future. We want to continue to grow and this expansion reaffirms the confidence we have in the talent of excellence existing in Portugal, and the way we want to position ourselves as an innovative company, continuing to gather talent from around the world.

Will you join us on this journey?



# PROVOCATIVE UNCERTAINTY



**María Esteve**

Partner and Managing Director for LLYC Andean Region / Colombia

Uncertainty maintains a direct correlation with variables that are difficult to control and is increasing due to the dynamics of the modern world in which, daily, countless events are generated that leave us with questions rather than certainties.

Issues such as the world economic situation; the volatility of variables related to inflation, gross domestic product (GDP), access to education, unemployment, the effects of climate change on populations and the sustainability of businesses; the impact of emerging conflicts; and even the arrival of new governments, are just some examples of the topics of conversation that are on the table, which generate nervousness and are especially decisive for the future of Latin America.

Those who live in the region have witnessed years marked by social unrest and a high level of economic and political instability that seems to give no respite.

The International Monetary Fund recently estimated that inflation will be 12.1% in 2022 and 8.7% in 2023, one of the highest in twenty-five years, which has consequences on consumption dynamics and people's purchasing power.<sup>1</sup> UNESCO and UNICEF noted that, despite progress, Latin America will not achieve the education goals of the 2030 Agenda due to stagnation in key indicators of access to primary and secondary education, assessments of the quality of

**“Those who live in the region have witnessed years marked by social unrest and a high level of economic and political instability that seems to give no respite”**

learning, and the increase in certain specific gaps at the tertiary level.<sup>2</sup>

Likewise, the International Labor Organization warned that, although Latin America and the Caribbean have reduced their unemployment rate to 7.9% in the first quarter of 2022, most of the jobs recovered are in informal conditions.<sup>3</sup> Moreover, ECLAC mentioned that the extreme poverty rate in the region would rise from 13.8% in 2021 to 14.9% in 2022, that is, 1.1 percentage points higher than in 2020, increasing the risk that the

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<sup>1</sup> Taken from the article “¿Cuáles son los países de América Latina con mayor inflación en 2022?” El Espectador. August 09, 2022.

<sup>2</sup> Taken from the article “América Latina no alcanzará las metas de educación de la Agenda 2030”. El Tiempo. September 09, 2022.

<sup>3</sup> Taken from the article “Aumenta el fenómeno del trabajador pobre: así está el empleo en América Latina”. El Espectador. September 02, 2022.

population will not have food security.<sup>4</sup> Some organizations focused on the conservation of the environment, also unveiled that in 2021 deforestation in the Amazon rainforest doubled compared to the 2009-2018 average, reaching its highest level since 2009 and losing a forest area of 12,000 square kilometers, 22% higher than in 2020.<sup>5</sup>

Although estimates seem to ignore the efforts being made from different perspectives to turn the situation around, as evidenced by remarkable results such as the economic recovery of some markets, the rebound in exports, the arrival of foreign investment, the consolidation of technology and entrepreneurship hubs in the region, or the active agenda on sustainability issues, the truth is that we still face a challenge related to openness to understanding uncertainty. This challenge represents an opportunity to search for solutions that will allow us to emerge stronger from this moment, especially concerning the capabilities needed to anticipate changes more and better, so that we are not only not surprised, but also take advantage of predictability to put it at the service of generating greater wellbeing.

As Maggie Jackson, American writer and author of *Distracted, once said: Reclaiming Our Focus in a World of Lost Attention*: "Uncertainty is a sort of provocative thinking. It takes us out of routine, automatic habits, and patterns, forcing us to new horizons. It is absolutely critical for thinking, for creativity, even for

**“This challenge represents an opportunity to search for solutions that will allow us to emerge stronger from this moment, especially concerning the capabilities needed to anticipate changes more and better ”**

mental well-being and resilience.”<sup>6</sup>

Undoubtedly, this is a significant and complex task in which the recursiveness that has always characterized us, cooperation, and the contribution of all of us who are part of this society will be fundamental to continue building and working to close the gaps that keep us away from core issues such as equity and growth with quality.

The conditions are in place, and we have the means to capitalize on the context in our favor, but we must take a step forward, especially from the business sector, to understand the moment we are going through, understand what the context demands, maintain optimism, bet on confidence and continue to promote measures that guarantee recovery in the short and medium term, and also promote productivity, competitiveness, formal employability, sector transformation processes, connectivity, *technification*, digitalization, and the generation of greater economic, social and environmental value.

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<sup>4</sup> Reprinted from the article "La pobreza extrema en América Latina subirá a 14,9% en 2022 por Guerra en Ucrania". La República June 06, 2022.

<sup>5</sup> Taken from the article "Los 10 principales desafíos climáticos en América Latina y el Caribe". El País of Spain. August 15, 2022.

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<sup>6</sup> Taken from the article "La incertidumbre es maravillosa porque nos hace pensar mejor". BBC. 03 May 2021.

Let us give ourselves the license to learn as we go and embrace uncertainty as a springboard to contribute and fulfill the objectives we have as Latin Americans.

**“The conditions are in place, and we have the means to capitalize on the context in our favor, but we must take a step forward, especially from the business sector, to understand the moment we are going through”**



# The **PRICE** of **MEDICINE** is the **PRICE** of our **HEALTH**



**Roberto Rocha**

Managing Director of Teva Brazil / Brazil

The concept of economic sustainability of the public and private healthcare system has led to a misguided dichotomy about the economics of resources versus medicine expenditures. Due to a crystallized vision that prioritizes a pre-established budget for the purchase of medicine, in many cases already surpassed, against the benefits that therapies can provide with more modern and expensive technologies, the first alternative is almost always chosen. Medicine procurement legislators seem to have overlooked the fact that the price given to medicines is the price given to the health of Brazilians. While initially, the investments are higher, in the short and medium term, the positive effects of new medicines for the community can, in many cases, even alleviate the costs on the health system and lead to a healthier society.

However, the simplistic approach to these matters means that more complex underlying concepts are not addressed. The opinion of segments of civil society directly involved in the care of the sick, such as patients, doctors, and family organizations, are not being considered in the decisions, always taken under the pretext that procurement is based on the available budget. Thus, the relationship with the stakeholders most involved in this process becomes asymmetrical due to the dominance of key decision-makers tied to financial spreadsheets, not social and scientific transformations. Recent studies

**“The opinion of segments of civil society directly involved in the care of the sick, such as patients, doctors, and family organizations, are not being considered in the decisions”**

show that, between 2012 and 2019, most medicines used to treat rare diseases in Brazil were rejected for incorporation when submitted by the pharmaceutical industry. This is partly because there is no special procedure or criteria for assessing these medicines, unlike in the UK and Australia.<sup>1</sup>

New technologies for medical therapies developed in the world's most advanced research centers will naturally involve higher costs at the outset. However, it is unquestionable that it is worthwhile for these costs to be overtaken by the healthcare system due to the positive effects on society. The reality in the country today is that,

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<sup>1</sup> Biglia LV, Mendes SJ, Lima TM, Aguiar PM. Incorporation of drugs for rare diseases in Brazil: is it possible to have full access to these patients? Cien Saude Colet. 2021 Nov;26(11):5547-5560.



due to this narrow vision of the purchase of medicines by the government or by the private system, decided within the scope of Conitec (National Commission for the Incorporation of Technologies to the SUS) and Cosaúde (Standing Committee for the Regulation of Healthcare), many advanced therapies for the control and cure diseases in areas such as oncology, multiple sclerosis, hemophilia, and rare diseases, in general, remain outside the role of the ANS (National Agency for Complementary Health) and the Ministry of Health's pharmaceutical assistance programs. Although, from a purely economic perspective, several new high-cost health technologies can have a positive budgetary impact by reducing emergency room visits, hospitalizations, or other costs for an inappropriately treated patient.

In many cases, this leads to patients seeking access to non-incorporated medicines through litigation, which is the least desirable path from the viewpoint of good public policy. Orphan medicine represents 90% of the total cost of these legal proceedings, and half of the medicines have been to treat rare diseases.<sup>2</sup> A new approach is needed to avoid this phenomenon.

The rapid appearance of vaccines for the prevention of COVID-19 tacitly demonstrated the importance of the pharmaceutical industry in the preservation of human life, despite the country's internal controversies in the initial purchase of these medicines. There is a sense of pride in the sector regarding the changes in society in the face

of scientific advances often related to the pharmaceutical industry, as happens with vaccines, which allowed us to defeat the pandemic and gave us a learning experience on how to deal with possible new diseases that affect people collectively.

Constantly learning from health crises and the emergence of new diseases is an

**“Learning from health crises and the emergence of new diseases is an encouragement to move forward with an eye to the future, based on new scientific developments”**

encouragement to move forward with an eye to the future, based on new scientific developments. If fatal diseases such as AIDS, which in most cases were fatal until a few decades ago, are now fully controllable, new therapies based on genetic research would bring about a new leap in treating countless diseases.

It is necessary that legislators of public policies in the medical area think beyond budgetary tables and give space for the segments of society related to the treatment of diseases, that is, those who work with the public directly and care for the sick, to offer new reflections and visions for modernizing these policies. An evolution in the role of medicines offered in the country can produce many benefits for society in terms

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<sup>2</sup> Ibid.



of well-being, happiness, peace of mind, and productivity. We are talking about the price given to the health of Brazilians, who have the right to have access to the same medicines offered in countries that develop more adequate evaluation structures for more complex therapies, such as those used in rare diseases.

As TEVA, the world leader in generics and with a strong presence in innovative medicines, we understand the complexity of this matter. We will always be ready to contribute to this debate so more patients can access the therapies they need and that are available.

**“An evolution in the role of medicines offered in the country can produce many benefits for society in terms of well-being, happiness, peace of mind, and productivity”**

# UNO + 1 Interview

with Cristina Garmendia by  
José Antonio Llorente



**Cristina Garmendia**

Chairwoman of the COTEC Foundation for Innovation / Spain

**“Complex times like the present, are prime times for entrepreneurs,” shares Cristina Garmendia, a woman with a unique career, in this interview. She has created companies such as Ysios Capital or Genetrix, linked to investment in the life sciences, she was Minister of Science and Innovation in the Spanish Government, and today her public image is inextricably linked to her presidency of the COTEC Foundation for Innovation, a non-profit organization that has coined a valuable formula for understanding the changes that our societies are undergoing: “Innovation is any change (not only technological) based on knowledge (not only scientific) that generates value (not only economic).”**

**We discussed entrepreneurship in uncertain times, innovation in business and science, the similarities between the two fields, and the relevance of knowledge and education in a society like ours, which lives with a great sense of vulnerability, but also has reasons to be optimistic if it knows how to take advantage of talent, critical thinking, empathy, teamwork, leadership and the cross-cutting application of knowledge. An invitation to manage uncertainty.**

**Q. How can innovation help us in times of uncertainty?**

**R.** Crises are abrupt changes that provoke uncertainty and the response to uncertainty only comes with more changes, in the way we face problems, think about solutions, and act. We experienced this firsthand on a global scale with the COVID-19 pandemic. The world stood still until vaccines appeared. But it didn't end there. Countless problems arose: in the organization of work, the educational system, the distribution of basic goods, the way we relate to each other, etc., and all of them found response in innovation. This is precisely what the *Cotec Report 2021 Yearbook* addresses. The *2022 Yearbook*, which we have just presented, is about how innovation helps to combat inequality, which is another of the great problems of our time. It is worth remembering that at Cotec we define innovation as any change (not only technological) based on knowledge (not only scientific) that provides value (not only economic). Innovation is always desirable, but in times of uncertainty, it is essential.

**Q. Science often operates by means of doubt, trial and error... What lessons can the business world learn from this approach?**

**R.** Science and business have more in common than meets the eye. In both activities, the greatest advantage is gained by exploring unfamiliar territory, at the frontiers of the market and of knowledge, and in both of them, second place usually does not win a medal, which is why they are both so competitive. At the same time, the complexity and the scale of the effort are growing in both fields, giving an advantage to those who cooperate and collaborate. They also increasingly share the same method, which relies not only on trial and error but also on making good use of experience and intuition. Although my background is in science, my professional career has been mainly in the business world. The most important thing that my scientific training brought to my business activity is probably the need for rigor, and consistency, the importance of having very clear objectives, and the value of teamwork. This applies equally in the laboratory and in the office.

**Q. Much of the uncertainty we feel comes precisely from technological advances. What trust should we place in technology and what limits should we place on it in this context?**

**R.** In regards to this, it is important to differentiate perceptions from data. I can explain it with an example. At Cotec, we have been observing the impact of automation on employment for many years. Our perception surveys say, year after year, that half of the population believes that technology will destroy more jobs than it creates, while the other half thinks just the opposite. What does the data tell us? We are told that the problem is not in the number of jobs technology destroys or creates, but in the quality of employment and job polarization. This, which we hypothesized years ago, has now been measured with data. In the more developed and automated economies, the proportion of workers in middle-wage occupations is declining relative to the two extremes of the wage distribution, the low- and high-wage jobs. In other words, the danger we face is the disappearance of the middle class. But the danger does not come from technological development, but from the lack of policies that help us take advantage of the opportunities offered by technology. A year and a half ago I personally took to the president of the Congress of Deputies more than 135,000 signatures in support of a campaign we launched on change.org from Cotec. The #MyEmploymentMyFuture campaign was based on a video with over 2.5 million views on YouTube alone, asking parliamentarians to debate the future of employment. They have not yet listened to us, but for everyone's sake, I hope they do not take too long, because the problem is becoming more evident every day.



**Q. Cotecis, in part, a Research, Development, and Innovation (RD&I) observatory in Spain. How do you think that side of the business is getting ahead of the major risks and uncertainties we face?**

**R.** The major European economies responded to the 2008 financial crisis with more investment in R&DI, while we made cutbacks. The economic recovery came but did not lead to an immediate reactivation in our commitment to knowledge, which means that we are still lagging behind the continent. According to the latest data from the INE, corresponding to 2020, although we have been growing for several consecutive years, the Spanish public sector has not yet returned to pre-crisis levels of investment and employment in R&D, unlike the private sector. All this will change with the arrival of European funds, provided that we are up to the task of managing and executing them, which is something that also raises doubts. Without deep structural change, European funds can be, as the saying goes, bread for today and hunger for tomorrow. Saw-toothed trends are very bad for knowledge. And of course, in our country, a historic challenge is still pending, which is public-private collaboration, an issue that is of great concern to us at Cotec.

**Q. How do you think the current economic uncertainty will affect companies' R&D investment?**

**R.** In the INE data for 2020, the latest available, Spanish companies accumulated six consecutive years of growth. The private sector invested just over €8.8 billion in R&D that year, 9% more than the pre-crisis peak of 2008, and employed over 100,000 people, almost 14% more than the pre-crisis peak of 2010. We will see what the INE figures for 2021 tell us in November, but it is very likely that the negative impact of the pandemic will be more than offset by the fact that last year was the first year in which the European Next Generation EU funds were implemented. At Cotec we have our own model to anticipate official data and predict the evolution of R&D investment in Spain. We have developed it with the help of Ceprede (Economic Forecasting Center) and Eva Senra, professor of Economics at the University of Alcalá, who is also a member of the Cotec 100 network of experts. Our leading indicator says that R&D investment by actors in the Spanish economy grew by nearly 8% in 2021. If this is confirmed, it will be the first time that we exceed €16 billion per year in the pursuit of knowledge. In fact, the model forecasts investments of close to 17 billion, exceeding 2020 by 1 billion. This, of course, also includes the private sector. To understand this very positive forecast in a year marked by the pandemic and uncertainties, it is important to mention again the European funds. Another piece of information that we analyzed in the Cotec Report: One of the indicators that helped us build the forecasting model is the number of Social Security affiliates employed in R&D-related jobs. Last September there were more than 107,000 people, 8,000 more than a year earlier and 15,000 more than

before the pandemic. It is very significant, for example, that the evolution of employment in the R&D sector exceeds that of the service sector as a whole.

**Q. Recently, Cotec has also been reflecting on education and its links to innovation. How can education prepare us for times dominated by volatility and digitization?**

**R.** Education has been a priority area for Cotec since 2015 when I assumed the chair. We are equally concerned about educating in innovation and innovating in education. The ultimate mission of education is not to prepare us to face a given context, in fact, if we keep that mentality, which is the current one, we will always arrive late, because education works in the long term, and by the time a person finishes his or her training, the context has changed so much that it has become outdated, as is happening. The mission of education, the way to prepare us for any future, and even more so for the one that is now on the horizon, marked by automation and volatility, is to offer basic tools to make the most of our human capabilities: critical thinking, teamwork, empathy, transversal application of knowledge, leadership... In other words, the opposite of what we have been doing for decades, which has been to prepare ourselves to compete with machines in those areas where we are already incapable of surpassing them, such as calculation, repetitive tasks, or dangerous activities. It is now key to enhance what distinguishes us as humans, in which robots and algorithms will never surpass us. It is also important that education helps us close social gaps and guarantee equal opportunities, not only for social justice but also because talent does not

conform to postal districts or social classes and we cannot waste it. We cannot lose a future medical, business, medical, artistic or political talent just because he or she does not receive adequate training.

**Q. In terms of talent and new ways of working. What doubts remain and what innovations do you think will take hold?**

**R.** This year we have presented two independent studies that answer this question to a large extent, one in collaboration with Complutense University and the other with the ISEAK Foundation. Both studies analyzed the Spanish labor market over the last twenty years and reached complementary conclusions. The study with Complutense University shows that since the beginning of the century net employment has increased in low and high-wage occupations, but not in the middle-wage brackets. The researchers showed that jobs related to repetitive or predictable and therefore easily automated tasks are mainly disappearing. The bottom line is that the new economy rewards higher-educated workers displaces workers with intermediate education to lower-paying jobs, and greatly reduces the presence of uneducated workers in the labor market. The ISEAK study describes the skills and occupations most in demand in the Spanish labor market and how they have evolved over the last two decades. The findings reveal growth in all computer occupations, while most manufacturing jobs are in decline. In parallel, all caregiving professions and the vast majority of scientific and intellectual professions are booming, some with record growth, such as mathematicians and statisticians, whose demand has increased tenfold. An interesting conclusion, in which



the two papers coincide, has to do with gender: women, particularly young women, are better prepared than men to meet the challenge of a more automated economy. There are two reasons for this: one, that has had it harder so far, they have prepared themselves more and better, and the other, that they have had to accept low-skilled and low-paid jobs that are now, however, beginning to boom. In short, the future will require a great deal of personal retraining and adaptation, accompanied by public policies on education, employment, and innovation to facilitate this transition, and by the commitment and flexibility of social agents.

**Q. Finally, you also have experience in the creation of companies in high-value sectors, such as biotechnology. Does the entrepreneur always operate in uncertainty or are these particularly complex times for someone who wants to become an entrepreneur?**

**R.** Complex times, such as the present, are the best times for entrepreneurs, I think both for those who achieve their goals as well as those who fail. I return to the example of the vaccine. The greatest challenge to humanity in decades has also been the greatest success in innovation and an extraordinary business for the first movers. It is true that history is only told by the winners, and that many more have invested countless personal and economic resources without achieving success, which is reserved for very few privileged ones. But even for those who didn't make it to the finish line, the effort will have been worth it, because they will undoubtedly now know much more than they did before when tackling their next project. We all benefit from this exponential increase in competition in a knowledge-based society and economy.

# REPUTATION facing CHANGES in VALUES, OBJECTIVES, and CONTEXTS



**Mònica Costa**

Communications Director, Covestro Spain / Spain -Swiss

From the moment we are born, we look for certainties. We are driven by our human nature to feel that we somehow have the situation “under control” to a greater or lesser extent. Uncertainty makes us feel weak, fragile, and vulnerable.

These are bad times for the cautious, farsighted and prudent. It is no secret, and this is true and evident, that society is advancing at a faster and faster pace. Technological development, the way we relate and communicate, moral values, ideals, policies, and governmental organizations. I would venture to say that more changes have taken place in the last fifty years than in the last three hundred. There is still more to come: If we were already going at breakneck speed up to now, the last two years have been devastating.

The outbreak of COVID-19 was a turning point. An unprecedented crisis that turned the world upside down in every way and made us aware of the vulnerability of human beings. These have been difficult years for everyone, including companies, in which we have had to make decisions based on uncertainty, doubts, and concerns.

Just when we thought we could see the light at the end of a very dark tunnel, at the gates of the end of the pandemic, a new event shakes everything up again: the war in Ukraine. Our bodies, our companies, were asking us for serenity, to regain tranquility and calm, but the Russian invasion has reignited the state

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of alarm. The war conflict is disrupting trade and financial globalization and, once again, we have to manage a structural crisis.

We find ourselves in a volatile, constantly changing environment in which the word “uncertainty” is the order of the day. A term that is intrinsically associated with negative connotations. An opinion that is not shared by the American writer Maggie Jackson, whom I read in an interview with the BBC: “Uncertainty is wonderful because it makes us think more clearly”. I have given this statement a lot of thought and, after my experience, I have come to the conclusion that it is absolutely true.

For example, in this uncertain context, we at Covestro face major global challenges, such as the risk of supply chain disruption or rising energy prices, which force us to imagine new ways of doing things. In this sense, we are

devoting all our efforts to promoting one of the elements that we consider indispensable to continue advancing along this path: the commitment to circular economy models and digitalization. In other words, in this current scenario of great challenges and uncertainty, we are creating historic opportunities for change with which we contribute to building a more sustainable future for everyone.

Companies have to be fast, and moldable to new circumstances. To remain anchored in static processes and methodologies is to go against the flow of what is happening in the world. We need to listen, understand and take action. No matter how solid a company's reputation may be, organizations that are not able to adapt quickly run a high risk of damaging their reputation and prestige.

In order to cope with such a stressful situation, I have learned over the past few years that the word "resilience" makes more sense than ever. We must be patient, strong and determined.

Additionally, a good analysis of the situation is key. Understanding and studying the context and having information, both from internal and external experts, is essential to avoid making premature decisions that could undoubtedly affect the company's reputation and business.

However, decisions have to be made quickly and this is where the last factor comes in: speed of reaction. In this case, whoever does *not* move, *does not* appear in the picture. We cannot adopt an attitude of impassivity when facing a critical situation. Our *stakeholders* expect answers and, for this, after a prior assessment of the context, we must act as soon as possible and be part of the solution, adapting once again to the new reality.

Likewise, in order to face this uncertain future, it is essential to build a solid foundation that

will allow us to be prepared for the moment of action. In this regard, again my experience has corroborated the importance of building a good network of allies. It is extremely important to build sustained relationships with different organizations so that we can support each other during difficult times. In complicated circumstances, there should be no individualism, but rather a collaborative attitude in which the common good prevails.

One last imperative: companies must embrace humanization. Organizations are made up of people and this is precisely the most valuable asset and the main protective shield of our reputation. A recent report of LLYC IDEAS discussed "corporate empathy", a term that I consider more than accurate and that perfectly conveys the essence, the heart, and the engine that should drive companies. We have to be empathetic with our public, with our *stakeholders* and focus on people.

In short, are these times difficult, uncertain, and volatile? Yes. Are companies more exposed and in a fragile situation compared to previous years? Yes. Are we facing an uncontrollable situation and running the risk of losing part of what we have built over the years? No. I would like to refer again to the interview with Maggie Jackson that I mentioned at the beginning: "Uncertainty is the springboard to thinking on a larger scale". Given the historical moment we are living through, we have the opportunity to be imaginative and find different ways of doing things to continue to drive the progress of current and future societies.



# UNCERTAINTY and the STATE



**Victor Lapuente**

Professor of Political Science at the University of Gothenburg / Spain

We are living in uncertain times. There are a number of Anglo-Saxon magazines that explicitly prohibit the use of this phrase to start an article in their style manuals. Since the 1990s, we have heard this phrase many times, but the fact we live in uncertain times is oftentimes untrue. It may seem like we are living with more uncertainty than in the past, but, this is not true. Still, this should not diminish the feeling of being overwhelmed when we experience stressful situations, but rather it makes it more relevant. Why have we become more uncomfortable with uncertainty today compared to the past, when that word was not even part of our everyday vocabulary back then?

After a long pandemic, and in the midst of an inflationary crisis as well as a war in Europe, living on Earth in 2022 is less uncertain than it has been for previous generations. There is no need to go back to the savannah when a lion's paw could easily tear us from this world, or go back a century when infections could kill us in slow agony. In the corners of the world where the supposed glory days of post-World War II prosperity took place (i.e., in the West and in a corner of the Pacific), millions of people lived in squalor. The probability of dying was way higher than today.

Uncertainty has been structured in the history of mankind and that's why our ancestors developed cultural antidotes. The most obvious is religion since it is a way of weathering the cosmic chaos that has been with us for millennia. Thus, the oldest artistic

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expressions we know of were religious creations. Our ancestors drew the entities that inhabited the distant world, such as spirits of the dead, lion-men, or bird-women as well as with the real objects that surrounded them, like flowers, bison, the moon, and stars.

Recent archaeological research has overturned the traditional premise that religion was a consequence, an annoying and curious appendage to social development, to conclude that, on the contrary, it was really a part of the foundational mortar of human agglomerations. Temples did not emerge from cities, but instead, cities emerged from temples. A well-known virtue of religion is that its norms of behavior facilitate human coexistence like

the famous saying, "Thou shalt not steal, etc." But religion has another adaptive advantage that only now, as we are losing it (this is what happens with culture, which, as psychologists say, is something we do not know how to define and protects us from evils we cannot describe), we are also beginning to appreciate: Managing the uncertain.

In a world without God, uncertainty rests on the shoulders of each individual: Essentially you are responsible for what happens to you. There is no divine plan to hide behind and you are the ultimate repository of all the frustration you get from the world: From the illness of a loved one to the cruel murder of a stranger.

However, religion has a dark side: People can be relegated to being mere pawns of the gods, to wander uncomplainingly through this vale of tears waiting for a paradise after death. However, over the centuries, we have been molding religion to accommodate individual freedom of choice, and free will, within the religious narrative. Little by little, prophet by prophet, synod by synod. According to philosopher Larry Siedentop, the very concept of "The Individual" is directly indebted to the Judeo-Christian religious tradition.

Modern religion has thus allowed for a balance, however precarious, between the existence of a God that relieves the anxiety produced by the uncertainty of the world and the ability to act responsibly and freely. But, during the process of accelerated secularization, we have thrown the divine out the window. A majority of us have become godless, naked in the face of stark uncertainty. Religion was like hot spices for many cultures, which have been used to cook for centuries without also realizing they had crucial antibacterial functions. Something similar happened with religion. We've stayed away from it and have forgotten its beneficial characteristics.

**“Surveys indicate an increasing association between citizens' satisfaction with democracy and their level of happiness. With one exception: Religion. For the rest of us, every day, our satisfaction with life depends a little more on what our democratic states give us”**

We will find a substitute to help deal with the uncertainty. There are several candidates like progress, Mother Nature, etc. But, it will take time. For the time being, the replacement we have adopted, again, not fully consciously, is the State. We ask you to solve a growing number of life's vicissitudes, from childhood to old age, from health care to housing. Still, the powerful Leviathan could not solve all our worries and eliminate uncertainty at the root that accompanies us unflinchingly from the cradle to the grave, passing through fiercely competitive educational and work environments.

Surveys indicate an increasing association between citizens' satisfaction with democracy and their level of happiness. With one exception: Religion. For the rest of us, every day, our satisfaction with life depends a little more on what our democratic states give us. And since we are now given little, we suffer not only disaffection with politics, but many are also experiencing spiritual uneasiness.

Politics has made many people unhappy. This is because the State now carries the excess of public debt and the weight of all the uncertainty of its citizens on its shoulders.

# CUSTOMERS HAVE CHANGED. THEY'RE now DIGITAL and DEMANDING



**Luis Echavarría**

Service Station Manager at Repsol Mexico / México - Colombia

Throughout over forty years of my life, I have been fortunate to witness the speed with which the world has changed. I continue to be amazed at the thought of a fax machine. Growing up, I used to marvel at how a sheet of paper entered the machine in Medellín (Colombia), and arrived in New York in less than a minute, and the truth is that I am still amazed by it today.

In light of technological developments, especially with online access to a wide range of products and services, consumers have changed their habits of urgency and necessity when buying products and services. The process that starts unconsciously with the identification of a need, the search for suppliers, and the validation of quality, price, and size (i.e. product qualities and specifications) is now done intangibly, with pictures of the product or by reading reviews from other users. We have lost contact with the product, and the emotion of feeling it; now the desire and the impulse that lead to the purchase decision are closely related to the way in which it is advertised online. Digital platform providers have developed algorithms to deliver to each individual just what he or she wants to know. This may strengthen the relationship, but it is not a guarantee of an effective purchase. I'm reminded of the age-old phrase that "offering is not selling and asking is not buying". The virtual world makes it easier to be attracted to something, start the purchase and then leave it on pause or in the shopping cart. Only 7% of visitors make a purchase. This is because

**“In light of technological developments, especially with online access to a wide range of products and services, consumers have changed their habits of urgency and necessity when buying products and services”**

each user seeks to specialize, consults other suppliers, and only buys when they really feel they are sure it is their best option.

The most valued issues are price, quality, and delivery time. There is also information available from other users' experiences, which may be anonymous or use fake profiles, inducing a purchase that may not be the expected one. E-commerce is undoubtedly the most "comfortable" way to access products that do not require to be tested or perceived by the senses, and for this reason, year after year, and especially during the pandemic, the increase of users buying in the marketplace has grown, so much so that 39% of the Mexican population purchases products, goods or services online: it grew by as much as 30% during the pandemic. We are facing more demanding consumers, with access to more information, who force companies to position themselves in digital advertising, with logistic

schemes of home delivery and in record time. However, not everything is good, nor can it be generalized. For example, e-commerce has risks, such as inferior or counterfeit products; in some cases, after-sales service or complaints are almost impossible and there are websites with very flashy products that seek to capture your personal information to commit fraud or impersonate identities.

Creating, promoting, and advertising products and services have changed. Today, online services allow customers or users to demand higher quality and service. Everyone has one-click access to a world of opportunities. Reviews of the shopping experience help users get an almost immediate look at pricing, quality, packaging, warranties, pre-and post-sales support, and delivery time.

Migration to e-commerce is inevitable. Some segments, however, still require face-to-face sales points, segments that must be aware of the importance of having a differentiating service. This is the case of fresh produce markets, where customers need to feel, touch, smell, and even taste the products. In these types of businesses, the quality of the product, the proximity, and the confidence in its production is vital at the time of the purchase decision. There is also another segment like this, the one I like the most: the retailing of fuels. In this case, of course, vehicles must be taken to the gas station, where a nearby, reliable, easily accessible service station is expected to provide optimal, efficient, and honest service. Consumers must feel at ease with no wasted time. How retailers take care of vehicles is how they take care of consumers. This is why, when they clean the glass or calibrate the tires, it feels like something extra was given, something extraordinary. When they see us off with a smile and wish us a good trip, they also make a difference. In this type of business, the quality of the establishment,

the cleanliness of the station and of the attendant, and the price are factors that will undoubtedly keep consumers coming back to refuel. And there is an increasing demand for these establishments to be energy recharging points, where a good bathroom, and a good complementary business, make the difference and the user can go on his way recharged, with a little less stress, feeling better or calmer.

These types of establishments, even if at the actual moment of purchase they are outside of online commerce, must also specialize in promoting themselves digitally in a local and targeted way, "crowing" their competitive advantages. However, the warmth of the contact and the reality of the service will prove themselves to be the factors that will guarantee repurchase and user loyalty. Establishments like these exist and will exist for a long time and will be the best oasis of contact between people, of knowing that more than a service is provided, that expectations must be exceeded, and that space must be given to pleasantly surprise, with a smile, a little surprise, and a good message.

I am sure that, in a world of competitive products and prices, service, quality, and warmth will always make the difference. The human factor will always be a differentiator, regardless of any virtual processes. Users expect a friendly touch and a personal and customized response. The proximity of the sale cannot be lost, since proximity is the key to securing consumer preference.



# Three **COORDINATES** to **STAY** en **ROUTE**: **ADDRESSING** the **URGENCY**, **DISCUSSING MODELS**, and **RETHINKING SECURITY**



**Cristina Monge**

Professor of Sociology at the University of Zaragoza / Spain

Climate change is very impactful on our lives, and the proof of this matter is piling up. In Spain, the heat waves over this summer, 2022, have extended over forty-two days -seven times more than the average calculated between 1980 and 2010- the area burned by sixth-generation fires (which release so much energy that they are capable of modifying the meteorology of their environment) related to climate change already exceeded, in mid-August the sum of the area burned in the previous four years combined. The drought is drying up wetlands, emptying aquifers, ruining crops, and leaving populations without water to drink.

This information isn't news, as a matter of fact, it's concerning. Hence, the European Green Pact, adopted in 2019, and the Next Generation program agreed upon at the beginning of the pandemic, were presented as guidelines for Europe to accelerate the process of transitioning to a greener planet and put efforts towards global leadership in the fight against climate change. When Ursula von der Leyen, newly elected president of the Commission, attended the COP25 climate summit in Madrid to present the European Green Pact, she wanted to make it clear that it was not about European green or energy policy, but about the development model for Europe. That was what was going on on February 24th, when Vladimir Putin invaded Ukraine and the world changed. Especially the

**“With inflation hovering around 11%, an energy crisis having a major impact on the price of energy, and the medium-term threat of supply problems, the priority must be to address the urgency of all this for societies that have been seeing rising inequality rates, social unrest and democracies being questioned for years ”**

energy sector. In this scenario, the challenge becomes more complex. It is necessary to stand up to Putin and win the climate war. To achieve this, we should follow these indicators.

1.- The urgency of addressing this situation: With inflation hovering around 11%, an energy crisis having a major impact on the price of energy, and the medium-term threat of supply problems, the priority must be to address the urgency of all this for societies that have been seeing rising inequality rates, social unrest and democracies being questioned for years.

This could generate contradictions such as the subsidization of gas or diesel in several European countries including Spain, or the momentary return to the use of coal where it had already been eliminated. Addressing the urgency means taking steps in the opposite direction and deviating from the path set by all previous strategies. It could be argued that not providing them would exacerbate inequalities, increase discomfort and make the necessary transition even more difficult. If so, it's essential to distinguish short-term measures from those that may be proposed in the medium and long term, limiting as much as possible in time those that are contradictory to the objective of decarbonization.

While short-term measures are being implemented, there's a priority to design, activate and implement policies that can address the crisis situation resulting from the war without incurring these contradictions. If war makes it complicated to follow the green path, we need to try to make that period of time as short as possible, so we can return immediately to the only path that guarantees the sustainability of life on the planet: decarbonization of the economy.

2.- Discussing the models: the conflictive conversation about ecological transition involves different ideologies. The main point of this discussion has nothing to do with economic or technological matters, aspects which have progressed massively over the past years. There are different models for achieving the goal of decarbonization that involve different roles for the state, the market, and society. From those who advocate leaving the transition in the hands of the market, to the proponents of degrowth, there is a wide variety of proposals with more

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or less emphasis on social justice and more or less faith in technology. Each of them has such far-reaching economic, social, and political implications that they make it one of the most important ideological debates of the moment. The time to discuss these projects in depth has come because they shape different models of society with strong political implications.

3.- Rethinking security: Russia's invasion of Ukraine has highlighted the enormous insecurity facing Europe. This is caused by two factors: one of them being its dependence on fossil fuels that cause climate change, and the other being unfriendly suppliers such as Russia.

As of today, we can clearly state that if Europe is supplied with renewable energy it is a safer Europe in many respects. At a time when the concept of strategic autonomy is key to the development of the Union, this issue must be the main focus. There will be no autonomy in Europe as long as there is no autonomy in the field of energy, on which the whole economy depends.

European citizens have been aware of these shortcomings during two very difficult crises: in the pandemic when Europe did not have access to basic supplies such as masks or respirators; and in the war triggered by the invasion of Ukraine, where the debate has shifted from wondering whether Europe would have the courage to stop buying gas and oil from Putin, and thus stop financing the war, to rushing to improvise immediate solutions as Russia gradually shuts off gas supplies. No one would understand if Europe did not work to achieve this strategic autonomy in all aspects as soon as possible.

There was never a statement about the ecological transition being easy or linear. It implies rethinking the foundations of the economic model, adapting lifestyles and society, and imprinting a transforming force that can only come from the political side in collaboration with all the actors. Now, paradoxically, the war in Ukraine has made the situation more evident, by putting us in front of the mirror of our contradictions, and more difficult, by placing us on a precipice that makes it difficult to look beyond.

Objective: stay the course.



# Awards

achieved by UNO



**COMMUNICATOR AWARDS 2020**  
*in the category Writing*



**INTERNATIONAL BUSINESS AWARDS 2020**  
*Best House Organ (internal publication) for General Audience*



**SILVER WINNER**  
*in the category Best House Organ*

**EIKON**

**EIKON DE PLATA 2016**  
*in the category Institutional Publications - Multimedia*



**2016 AWARD OF EXCELLENCE**  
*in the category Websites - Magazine*



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*in the category Design - Illustration*



**GRAND WINNER**  
*Best of Magazines Overall Presentation*



**GOLD WINNER**  
*in the category Best House Organ*

# LLYC

LLYC is a global communications, digital marketing, and public affairs consulting firm that helps its clients make proactive strategic decisions, offering the creativity, innovation, and experience necessary to help them succeed while minimizing risk, harnessing opportunities, and taking their reputational impact into account. Against the current backdrop of disruption and uncertainty, LLYC helps its clients achieve their short-term business goals and set a out a long-term roadmap to defend their social license to operate and enhance their prestige.

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