

How to

Search for management talent in Brazil



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Finding outstanding management talent in Brazil

Brazil has proven to be a fertile and profitable marketplace for the majority of global players who operate here. The strategic importance of Brazil continues growing, along with Russia, India, China and Mexico, the "BRIC-M" markets destined for high growth in the new millennium. A prerequisite for success in Brazil is the attraction, retention and empowerment of superior managerial talent.

Trained managerial talent constitutes a scarce resource in Brazil. Despite severe economic and social imbalances, Brazil's economy and the needs for infrastructure and educational resources grew so much, so rapidly, and in such an unplanned manner that the pool of quality executives never caught up with demand.

According to Laura Randall's "Brazil Before the Inflation Era", the country experienced one of the highest growth rates among capitalist economies in the 1900's, particularly between the early 1950's through the mid 1990's, despite a crisis that lasted most of the 1980's and early 90's. The yearly GDP growth rates averaged 7.15% in the fifties, 6.12% in the sixties, 8.84% in the seventies, 2.93% in the eighties, and 1.6% from 1990-1995, recovering in the second half of the 90's to current GDP growth rates nearing 4%, compared to the USA's average of 4% between 1960-1992.

The main cause for this surprising growth was industry and prevailing technology. Most of the industrial growth occurred in the area of transport equipment, automobiles, pharmaceuticals, tobacco, printing and publishing, chemicals, beverages and rubber. The yearly average growth rate for the industrial sector over the last 40 years of the 1900's was 8.5%. During the first decade of the new millennium, Brazil's political scenario has become very unpredictable, but the economy continues to grow, as does Brazil's strategic global importance.

In summary, Brazil is a market characterized by economic growth and high strategic value, which has not been accompanied by adequate investments in education, training and development of human capital. This will continue to exacerbate the gap between supply and demand of managerial excellence with superior global skills.

Doing business in Brazil requires strong leadership competencies and business acumen. The economy, often portrayed as a roller coaster, has experienced enormous exchange rate fluctuations, often fueled by inflation, which over the past two decades soared as high as 10,000% per year and was curbed at the current annual lows of 6% to 8%. Business borrowers in recent decades have financed working capital by paying real annual interest rates — above inflation — anywhere from negative levels in the 80's to today's 60% to 120% per year, the highest borrowing costs in the world.

Physical distribution of products — inbound and outbound logistics — in a country the size of the continental United States, is another major hurdle for industry and commerce. Moreover, government meddling, unclear rules and micro-management can be both extensive and erratic — as is the impact of taxation — local, state and federal — which exceeds 40% of GDP and can reach 50% of corporate revenues! All of this makes successful management in Brazil a daunting task. Yet the leading global and Brazilian companies and banks have fared generally well, generating hard-currency profits for their shareholders and growing at levels sometimes unimaginable in developed markets. The key to this success, of course, lies in finding and empowering superior management talent.

Fortunately, the need to survive under adverse business conditions coupled with Brazil's unique diversity of ethnic and cultural backgrounds have contributed to creating executives of outstanding quality. Although governmental corruption is high and attracts global attention, Brazilian business managers favor the high ethical standards of most international companies and operate very comfortably with these standards.

Brazilian managers tend to be hard working, energetic and quick to learn. They are normally street-smart, highly creative and think like entrepreneurs. They tend to accept or actively seek innovative solutions or novel ways to resolve problems. They frequently display the ability to critique, to analyze and to discern, exploring and implementing unorthodox solutions without the "analysis-to-paralysis" syndrome. Brazilians call this set of characteristics, "*jogo de cintura*", which literally means, the ability to wriggle out of a tight situation.

Finding management talent in Brazil requires thoroughness and professionalism. Carefully designed

position profiles are essential, with emphasis on what is really important to doing the job in question in Brazil. Multinationals, in particular, must minimize the tendency to draw up profiles based on a set of requirements that would be important for a similar position back in corporate headquarters.

Compensation levels must be carefully balanced and creatively structured. Remuneration packages and mechanisms need to be evaluated in light of the Brazilian market and not only in terms of international corporate policy. Hiring younger talent and investing in grooming and training may often be a better option than trying to find ready-made talent, which may be expensive and scarce. This process takes a long time, however, and may thus be prohibitive.

There are excellent consulting firms in Brazil that can help companies circumvent the shortage of management talent. These include executive search consultants with proven track records and references that can and should be checked. Leading search firms have excellent research resources, including data banks containing the names and profiles of thousands of key executives in all leading business sectors.

Executive search firms located in Brazil are often affiliates of international companies or international networks and can access talent on a local and worldwide basis.

Special managerial and leadership skills for Brazil

As in any country, the principal professional skill needed in Brazil is *functional excellence* coupled with honed *leadership and relationship (people) skills*. The professional executive must be able to demonstrate a proven track record of success in managing his or her functional responsibilities while maximizing relationships at all levels—inside and outside the working environment, with superiors, peers and subordinates. People skills are traits that most Brazilians greatly value.

Serious candidates for management positions should also score highly in:

- “ Ethical or cultural values in line with the corporate culture and requirements;
- “ Maturity—Brazil has a lot of very young managers in very senior jobs;
- “ Communication skills, often in more than one language. These should go beyond the basic ability to carry on a social conversation, particularly in cases where the executive will need to communicate to build credibility with people from other cultures;
- “ Cross-border, multi-cultural competence, beyond languages – the ability to do business and generate results in other cultures, especially that of the hiring company.
- “ Adaptability, in a constantly changing business environment and in a world of frequent corporate mergers, acquisitions and restructures.
- “ Ability to be a “hands-on generalist” with experience beyond the specific functions of the job, with operational autonomy to do anything in his or her functional area, without a large staff or assistants to provide support.

To be successful, every manager in Brazil needs to have strong knowledge of the entire business, the global market, competitors, products, strategic advantages and disadvantages, as well as modern skills in the use of IT/Telecom tools.

What makes for a good manager in Brazil?

- Functional excellence
- Leadership / people skills
- Ethical identity and synergy of values
- Maturity
- Languages and communicability
- Cross-culture skills
- Adaptability
- Hands-on generalist traits

Ethics, social consciousness and diversity in business

Perhaps as a result of increased visibility of corruption in Brazil, coupled with stronger legislation related to corporate ethics in most countries, ethical standards have risen sharply in recent years. In this young democracy, laws, rules and norms were traditionally either "fashionable", (i.e. the particular law or rule was enforced, and therefore, followed), or they were "unfashionable," (i.e. the particular law or rule was not enforced, and therefore, not followed). However, over the past decade, Brazilians have matured significantly vis-à-vis the issue of law, compliance and ethics *in business*.

Widespread corruption continues, but it has become much more visible. Lawbreakers (including public officials) are actually prosecuted. Unprecedented levels of taxes are being collected. Federal legislation to inhibit corruption has been passed and is being enforced.

Brazilian corporate professionals—in all sectors of business and at all hierarchical levels—have become increasingly more demanding about the ethical standards in the companies they work for, and work with. Whereas working for multinational employers used to be viewed as an automatic assurance that these companies had high ethical standards, complied with laws and respected people, recent trends of corporate scandals, breaches of ethics and corporate downsizings have made candidates more wary about ethical and people standards in prospective employers, regardless of national origin.

Additionally, social consciousness and community team spirit—including in the business environment—have also increased dramatically. In the past, Brazilians were relatively uninvolved in community affairs, charitable drives, and social causes or in joining arms to co-manage schools or hospitals or other causes. For two centuries, through the mid-50's, Brazil was a relatively uncomplicated

agricultural / merchant society. The general expectation was that the leadership classes, who viewed themselves as owners (in corporate or government roles), contracted and paid various levels of doers to get things done. When things did not run properly, the doers were replaced.

Community values and public responsibility began to change with the global modernization of the twentieth century. This was influenced by vast waves of immigration into Brazil, mostly from Europe and Asia. The dominant business and managerial influence of British-owned utilities and services through the 50's further aided Brazil's modernization. In the 60's, enormous levels of operating investments flowed into Brazil from leading manufacturing, banking and services companies mainly the United States, Europe and Asia, beginning a process of growing social responsibility which continues to snowball today.

Nowadays, public responsibility and team consciousness permeate most companies and regions. There are 250,000 Brazilian and international non-governmental organizations (NGO's) operating throughout Brazil (or planning to enter the country) in support of the widest array of social, environmental and public causes. Thousands of small, medium and large companies and banks have established charitable, or "giving back" programs, with a volume and quality that would have been unthinkable a decade ago. In particular, multinational companies are also viewed as better employers because of their corporate values and culture, which foster democratic climates and team spirit.

Required diversity in employment – already prevalent in most global companies — has received serious attention from lawmakers and corporate leaders. Brazilian legislation to protect racial, gender and other minorities has been passed, including quotas for government and private employment as well as admittance into subsidized public education.

Global companies, especially from the United States, have

also started to enforce global diversity norms, which include other minority groups such as the physically challenged, racial, religious, gender and age minorities. Because multinational employers are

large and influential in establishing norms and corporate practices, diversity requirements are here to stay and will increasingly become part of the corporate staffing ground rules in Brazil as each year passes.

Recruitment and discrimination

Discrimination in recruitment is a sensitive issue in many countries. Companies moving into the Brazilian market are advised to seek professional advice on constitutional and legal requirements and current practices.

The Brazilian federal Constitution of 1988 bans discrimination, specifically on the grounds of religion, race or sex. However, it is not unusual to see job advertisements in newspapers specifying or alluding to age, sex and even race.

Also, it is not unusual for Brazilian search consulting firms to request information—for example on college

attendance—that in some U.S. states might be construed as seeking to obtain details of a racial or religious nature.

International companies are advised to acquaint themselves with Brazilian recruitment practices as compared with legal requirements in their country of origin. This is particularly important where a Brazilian-based consulting firm might initiate a national or international search on behalf of a Brazilian-based multinational company using criteria that might be questioned in that company's country of origin (such as age or gender).

Searching for management talent

Basic procedures for finding management talent—ranging from senior managers to board members and functional directors, including chief executives, chief financial officers, heads of strategic business units and plant managers—are the same in Brazil as they are in the United States or Europe. The implementation may be different, however.

A company has four main options when recruiting managers:

- Searching for talent through its *existing networks of contacts* (current managers or employees, customers, suppliers, banks, lawyers, friends, etc.);
- Screening the *unsolicited CVs* that all companies receive in the mail, via the internet or via registrations in corporate websites – many of them from excellent professionals;
- Publishing advertisements in the press and effectively conducting its own search (screening, interviewing, reference checking, negotiating and hiring); or
- Contracting the services of firms specialized in searching for management talent (“headhunters”).

The first two options may be impossible or somewhat limited for companies that are new to Brazil. Most established companies would use all four options at different moments and under different circumstances.

Members of the Chamber can also consult the 50-year-old “Employment Supplement,” a bimonthly publication, featuring advertisements placed by highly trained professionals in a variety of categories. The supplement is also available via the Internet at www.employment.com.br

For mid-range appointments the preferred option is often to use the company’s own recruiting staff and

resources and hire through its own network of contacts. Besides minimizing expenses with consultants, many companies feel secure when they find talent that is known or recommended by companies or individuals who are themselves known and trusted by the hiring company. Experience indicates, however, that the quality of staff produced by “friend-of-a-friend” recommendations is rarely as good as that produced by a totally professional selection – nor is the system as efficient. Nevertheless, the practice remains common in Brazil.

In the case of senior executives, there are compelling reasons that lead to the use of professional search firms (“headhunters”). Among them are:

- Advertisements, even in respected statewide and nationwide newspapers, are not as culturally accepted in Brazil as they are in the United States or Europe, and normally will not attract the same number or quality of candidates. Senior Brazilian executives have a clear bias against responding to published advertisements.
- Advertisements tend to attract “active” candidates (those who are on the job market) versus “passive” candidates (those who are satisfied in their current employment and do not read on-line or off-line advertisements).
- Sorting through masses of direct mail, even for an important senior search, may not be an ideal option. It is frequently difficult to feel confident about an initial selection stage based on written information, so there is a tendency to waste time interviewing unsuitable candidates; and,
- Reputable search firms can add substantial value in terms of access to the best professionals in the market, with speed and confidentiality.

Searching via the internet

The use of the internet is growing rapidly in Brazil in relation to all functions involved in managing a business. Searching for management talent is no exception. By the middle of 2002, there were well over 1,000 web sites, which advertised recruitment services, including the posting of resumes. Although many are new and untested, and many are positioned for very opportunistic exchange of resumes, without much added value, what has grown in large proportions is the number of companies and search firms that have very well-developed e-recruiting sites in their own corporate web sites. While it is likely that the use of the internet will continue to grow in hiring talent, it is less probable that this will occur at the managerial or executive levels.

Using executive search consultants ("Headhunters")

Reputable search firms should be used when they can add clear value. This normally occurs when any of the following situations exist:

- There is urgency;
- Secrecy and confidentiality are essential;
- The candidate profile is complex and the search will be difficult, requiring ample and possibly international research;
- The "headhunter" is likely to be able to attract better candidates and sell the hiring company better than the company can do on its own. This may be particularly true when a senior executive is required for a key role in a new company, a new subsidiary or joint venture, a troubled turnaround, a crisis situation, etc.;
- The search consultant can negotiate a better remuneration package on behalf of the hiring company;
- The search consultant has industry or functional knowledge that can add value through the design of the position profile and identification of the best talent in the market place; or,
- The hiring company does not have the resources,

the time or the local experience to do a thorough search of its own. This will frequently be true for incoming foreign companies.

Start-up situations

Companies moving into the Brazilian market with a subsidiary will frequently seek to balance their senior management pool by mixing local and expatriate strengths. Depending on the size and nature of the operation, companies may also consider seeking the additional strength and experience of Brazilian managers who have relevant international experience and are currently working outside of their country, but would welcome the right opportunity to return.

Many thousands of Brazilians take MBAs, masters and doctorate courses abroad and then complement their studies with some years of overseas work experience as preparation before returning home. In cases in which such talent may be appropriate, an executive search firm with strong international capability will frequently be able to locate suitable candidates.

How to find management talent in Brazil

- Your own contacts
- Unsolicited CVs (on-line or on paper)
- Press advertising
- Headhunters

How headhunters work in Brazil

Management search firms fill executive positions and are paid exclusively by corporate employers. Worldwide, they have two basic methods of operation.

- Retainer: search firms are paid in advance to carry out a specific search for a specific period and tend to be utilized for the more senior executive positions;
- Contingency: search firms receive fees only if and when a person is hired. This tends to be utilized for more widespread searches, normally those aimed at the non-executive positions.

In the United States there are approximately 3,000 executive search firms, split roughly half-and-half between retainer and contingency operations and operating in an annual fee market of almost US\$2 billion.

In Brazil, more than 100 small, medium and large consultancies make up the market, with less than US\$ 40 million in annual fees. Approximately 15 of these are truly international, either working as subsidiaries of multinational firms or as partners in international networks. All work on a retainer basis and all are listed in AMCHAM's Yearbook or on-line membership list (www.amcham.com.br)

An executive search process for a senior position normally involves the following phases:

- Briefing, including detailed profiles of the position, the company, the business sector and the ideal candidate;
- Research of the marketplace, using data bases and extensive telephone networking;
- Activation of international affiliates for global searching, if appropriate;
- Sourcing of candidates, identifying potential interview targets;
- Interviewing, trimming down to the "long list" and then to the "short list";
- Short-list evaluation, including reference checking and psychological assessments;
- Final selection/negotiation;
- Hiring; and
- Assimilation Coaching and 12-month "aftercare."

A senior search can sometimes source between 40 and 100 or more potential candidates. From these, a "long list" of at least 20 will be interviewed by the search firm, in order to present a "short list" of approximately four to six – or more if needed – finalist candidates to the hiring company. Ideally, all candidates should fit within the predefined profile.

Fees

Leading executive search firms in Brazil charge retainers similar to their international counterparts. Typical fees are 33% of the incumbent's first gross taxable earnings compensation, counting salary and estimated variable income. This is normally payable in three equal parts: the first upon signing the contract and the balance in 30 and 60 days respectively.

Selecting an executive search firm

Most of Brazil's leading search firms are members of the American Chamber of Commerce in São Paulo and are detailed in the "Yearbook" (copies available for purchase in the Chamber by calling +55 (11) 5180-3789, 5180-3821 or 5180-3756).

In addition, the best search firms are well known in the local business community. References can and should be requested.

When selecting the right consulting firm, a company should consider the following criteria:

- Does the search firm's key staff have appropriate industry, business sector and functional knowledge, preferably with line management experience in similar positions in the past?
- Are the consultant's resources, especially in research, adequate to the task in question, and does it carry an excessive workload that might prevent senior staff giving full attention to the requirements of a new client?
- Does the search firm have an appropriate track record on quality? Two important indices are the

average time to conduct searches and the percentage of assignments that are successfully completed, both of which are frequently crucial to a start-up operation where a lack of appropriate key personnel could risk start-up objectives;

- Is there a synergy and cultural fit between the consultants and the hiring company?
- Who will actually conduct the search, senior partners or assistants?
- Are the search firm's guarantees and off-limits policies appropriate to the needs of the hiring company, and does it practice a code of ethics?
- What are the firm's image and reputation in the Brazilian business community? What do the firm's clients say about its services? Will it make available a comprehensive list of recent clients to enable a potential new client to check performance?
- Does the search firm have the degree of international experience and contacts required to identify the best candidates to match the position profile?

Importance of the position profile

Whether a company opts to do its own search through contacts or advertisements, or decides to use an executive search firm, a very clear position profile should always be prepared. This will be the "flight plan" used by the searchers to map out sources and candidates and ultimately arrive at a short list.

One point cannot be over-emphasized: the position profile must detail skills, experience, ethical and professional background and people-related abilities – competencies that are overridingly important to effectively do the job in question in Brazil. Companies that are new to Brazil must avoid the temptation to draw up profiles based on job descriptions and sets of requirements that would be appropriate for a similar position in the company's headquarters abroad. A company that is new to Brazil and decides to search for its own senior executives should seek experienced local advice on local market requirements.

Following is a checklist of items that will normally be included in or annexed to a position profile:

- Title (in the corporate headquarters and in the local marketplace);
- Areas/functions of responsibility, accountability, expected accomplishments);
- Position in the organization (superiors, peers, subordinates) and matrix relationships;
- Description of the company (the name will probably not be revealed before the short-list stage);
- Description of the business sector;
- Job location (city, state, country);
- Compensation—salary, variable bonus and benefits;
- Ideal age (it is permissible to cite, as an ideal, in Brazil);
- Academic education;
- Professional experience;
- Languages (and degree of fluency);
- Computer literacy and other key skills;
- Principal personal/behavioral/leadership characteristics and traits;
- Sources where candidate could be found (i.e., major chemical or automotive companies, etc.);
- "Negative indicators" (characteristics the hiring company does not want to see, such as a troublesome personality or a history of employment turnover);
- Companies considered "off-limits" by the hiring company (major clients, suppliers, shareholders, friends, etc., of the hiring company). In the case of a new entrant, these might include potential major clients and suppliers.

Guarantees

When selecting an executive search firm, make sure you receive the following guarantees:

- If a candidate is hired but for some reason does not remain employed during at least 12 months, a full new search will be carried out without cost.
- Your company's internal information will be regarded as totally confidential.
- The search firm will not recruit from within the ranks of your company for at least two years from the date of completion of the last search assignment.

Recruitment via press advertising

Brazil has several quality business news dailies of national circulation, such as "Gazeta Mercantil," "Valor Economico," and the Economy/Business sections of leading newspapers, but their readership outside the major cities is limited. There are about a dozen first-rate, quality dailies in the leading cities and states, and, while few of these are available in major centers nationwide, none of them has effective national circulation.

A company seeking to maximize national exposure for an employment advertisement will normally choose a selection of major regional dailies. That said, for most areas of economic activity, a very large percentage of potential candidates can be reached through a judicious selection of leading regional papers.

When comparing media costs, potential advertisers are advised to check if the newspaper in question has its sales audited by the IVC (*Instituto Verificador de Circulação*), the principal national bureau for verifying circulation, or by an equivalent reputable entity.

There are a some advertising agencies that specialize in employment advertisements and can advise hiring companies on the best options. These agencies can design layout, book space, negotiate discounts and/or bonuses, and arrange for billing. All work by e-mail and

are geared up to turn around advertisement designs and wording in a few hours, if needed.

The traditional day for employment advertising is Sunday. Be warned that reasonable-to-large-sized employment advertisements in a prime media outlet can cost between US\$3,000 to US\$5,000 each or more.

There are two types of employment advertising:

- Blind advertisements, which do not reveal the name of the hiring company, and
- Disclosed advertisements, which do.

Blind ads are rarely as successful as disclosed ads because, in addition to the bias that executive-level Brazilians have against responding to employment ads in general, the employed professional who is considering a career move faces the risk of sending his or her C.V. to the current employer.

Firms that decide to invest money, time and effort in their own advertising, — and subsequently sort through hundreds or even thousands of responses, — are advised to compose the advertisement carefully. Design it to attract the ideal candidate as per the position profile and reveal, wherever possible, the name of the company.

Advertising

Some leading newspapers*

Folha de S. Paulo (SP)	441
O Estado de S. Paulo	399
O Globo (RJ)	322
Extra (RJ)	308
O Dia (RJ)	300
Correio do Povo (RS)	217
Diário Gaúcho (RS)	185
Zero Hora (RS)	183
Diário Popular (SP)	139
Gazeta Mercantil (SP)	121

Circulation in 2000, in '000.]

[Source: Mídia Dados, 2000, Grupo de Mídia, IVC.]

Folha de S. Paulo (SP)	315
O Estado de S. Paulo	243
Extra (RJ)	254
O Globo (RJ)	229
O Dia (RJ)	197
Correio do Povo (RS)	182
Diário Gaúcho (RS)	119
Zero Hora (RS)	177
Gazeta Mercantil (SP)	103
Diário de SP (SP)	81

Circulation in 2002

Source: Mídia Dados, 2004, Grupo de Mídia, IVC.

The importance of reference checking

References must be checked at least as carefully in Brazil as anywhere else.

Academic credentials should be confirmed for authenticity, rather than simply examining copies or even originals of certificates. Forgeries and genuine certificates obtained under false pretenses are not unknown. Companies new to Brazil should also be advised that there is an enormous variation in the quality of universities, ranging from excellent to extremely dubious. When in doubt, make independent inquiries as to the quality and standing of the institution in question.

Previous employment records should be carefully confirmed, with dates and details. Whenever possible it is advisable for the contact to be made personally at the most senior level on both sides, and with the greatest degree of frankness. However, do not assume that previous employers will automatically offer an open, honest, professional opinion, unless a good

relationship or rapport exists or can be rapidly established between the past and potential employers. Many Brazilian companies hesitate to give strangers negative information about a former employee, especially on the telephone. Phrases like "nothing negative about him or her appears in our records" may be a polite way of saying, "You are a stranger. We do not want to make enemies in the market. We have no loyalty to you. He or she was part of our team in the past, not you..."

Whenever possible check out personal characteristics such as relationships in the work environment, work habits, professional ethics, non-work activities, family stability, private financial stability and other factors, especially for senior managers and top executives.

Even companies that opt to do their own hiring of senior staff may wish to use external consultants—headhunters, management consultants, lawyers and others—to help with the process of background checking.

Management in family-owned companies

Brazil is probably unique among the world's largest economies with regards to the extent of its family-owned or family-controlled businesses, which account for over 90% of all large business organizations, once the multinational and state sectors of the economy are excluded. The majority of family-owned businesses have not yet resolved how and when to deal with the issue of separating management from ownership and have not successfully defined their succession strategies.

The issue of management in a family-owned business is of particular relevance to companies moving into the Brazilian market, given that many choose to do so via the purchase of a family-owned concern. The process to professionalize the management structure of a family company requires very careful attention, to maximize change while minimizing functional disruption.

Trust banking and the role of the corporate trustee do not exist in the Brazilian legal structure, resulting in fewer and

more difficult options for family-owned companies. Attempts to professionalize frequently fail and lead to very serious turnover of key executives and/or division of the business among relatives, and even among unrelated professionals. Many family-owned enterprises have been split up, sold off or collapsed as a result of failure to attack this problem adequately.

There are many management-consulting firms in Brazil – most of the world's Top 50 Consulting Companies are here. Many have considerable experience in helping family-owned or controlled companies deal with these challenges as early and efficiently as possible. These consulting firms are available to advise international companies on management strategies following the acquisition of a family-owned concern.

Other specialised consulting firms

Members of the American Chamber of Commerce include many specialized consulting organizations that can frequently offer advice in specific aspects of executive recruitment and management team empowerment. These include Brazilian and multinational companies, both large and small, specializing in areas such as salaries and benefits, corporate structure, outsourcing, re-engineering, family succession and professionalization. The chamber's directory, "The Yearbook", contains a full listing of all corporate and individual members, with names of key officers and description of business activity.

About our sponsor: Local company with international links offers depth of experience

Founded in 1990 by Marcelo Mariaca, former Vice President of DuPont South America, President of Black & Decker Brasil and Vice President of the Harris Bank in Chicago, Mariaca is a consulting company segmented into three totally separate practices:

- Under the **Mariaca InterSearch** brand, **Mariaca** is one of 39 international partners of InterSearch Worldwide Ltd., one of the world's ten largest global firms specialized in retained executive search, headquartered in London and operating in 68 offices throughout Europe, Asia, the Americas and South Africa.
- Under the **Mariaca Lee Hecht Harrison** brand, **Mariaca** is a "Global Partner" of Lee Hecht Harrison, which - with over 240 offices in 36 countries -- is the global leader in creating and delivering distinctive human capital solutions, partnering with organizations and individuals to maximize their performance.
- Under the **Mariaca Consulting** brand, **Mariaca** provides corporate consulting in Leadership & Coaching, Career Development and Board / Governance, in partnership with **Lee Hecht Harrison's Leadership Consulting Group**.
- The above three practices are separate business units of **Mariaca**, leaders in their fields in Brazil, staffed and managed by dedicated teams. **Mariaca** serves more than 500 corporate customers, including European and American multinationals as well as leading Brazilian companies and financial institutions. A representative list of customers is available on the corporate site: www.mariaca.com.br under each practice.
- A particular strength of Mariaca is the breadth of line management experience of its partners, directors and consultants, comprised of a total of forty-five professionals that give the firm a head start in perceiving and meeting customer needs.

Mariaca InterSearch recruits Board Members, Chief Executive Officers, senior managers and functional directors in all key corporate areas and also provides consulting services related to corporate start-ups-normally involving new multinational subsidiaries or regional offices.

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