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Miami Pushes Global Hub in Luring Latin America Companies

By Ian Katz & Bill Faries - Mar 14, 2013 12:01 AM ET

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Lynne Sladky/AP Photo

People rappel down the side of a downtown Miami hotel for charity in this Aug. 18, 2012 file photo.

Alex Mantovani scanned Miami's financial district from the fourth-floor office of Brazilian digital marketing company Grupo Avadora he opened in January. Golden keys to the city and the county, symbols of welcome, lay on a table.

Enlarge image



About half of Miami-Dade's residents are foreign-born and more than 70 percent speak a language other than English at home. Photographer: Mark Elias/Bloomberg

Avadora represents an opportunity for Miami-Dade County as it battles an **unemployment rate** higher than Florida's and the nation's. More than 700 multinational companies have been lured to the area over the past quarter-century, drawn by its proximity to Latin America and the Caribbean and a multilingual workforce. The largest have set up regional headquarters, such as the FedEx Corp. hub that has 396 employees.

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Most use Miami offices to coordinate operations in Latin America. Now the county is trying to attract firms such as Avadora that want a toehold in the U.S.

"We're always very interested in the high-paying corporate jobs from Latin American headquarters here," said Jaap Donath, senior vice president for research and strategic planning at the [Beacon Council](#), Miami-Dade's public-private economic development group. "Now we're getting to ones that are successful in Latin America and are moving into the U.S. market."

Of particular interest are companies from [Brazil](#) because it's Latin America's largest economy and its businesses are increasingly outward-looking, he said.

Talent Pool

The county has a talent pool of Portuguese speakers and abundant Brazilian culture and cuisine. About [half](#) of Miami-Dade's residents are foreign-born and more than 70 percent speak a language other than English at home. The Brazilian consulate in Miami estimates that 250,000 to 300,000 Brazilians live in Florida. Brazil is the Miami custom district's leading trading partner, ahead of next-largest Colombia.

Mantovani's office is just minutes from Brazilian churrascarias, or steakhouses, and the Brazil Mart food market is a few miles down Coral Way. The county "is an easy entry point to the United States," said Mantovani, chief executive officer of the company's U.S. operations.

The Beacon Council completed 27 new location and expansion projects in the 2011-12 fiscal year, creating 1,877 jobs, or about 70 people per company. They include 150 positions for Spanish tourism company Grupo Julia and eight jobs for Cosas International, a sales and marketing office for a Chile-based magazine. In January the council said Giraffas, a Brazilian fast-food chain, would establish its U.S. headquarters in Miami and add 285 workers within three years.

'Convenient City'

Avadora, which created positions for Mantovani and two Brazilians already living in Miami, had considered North Carolina as an alternative. "We felt we needed to be in the U.S. market, and Miami is a convenient city for us to be in because of the links to Latin America," he said.

Mantovani, 34, hopes to have six to eight people in his office by the end of this year, 20 to 30 in two years, and then expand to Atlanta, [Chicago](#) or Washington. Avadora, a developer of web marketing campaigns and sites, has 85 employees at its headquarters in Londrina, Brazil.

The downside to targeting multinational headquarters, including Latin American companies, is that their offices tend to be small and don't create many new positions. "They have relatively high-paying jobs but a smaller number of them," Donath said.

Miami-Dade historically is a small-business area. Carnival Corp., [Lennar Corp \(LEN\)](#), and Ryder System Inc. are the only Standard & Poor's 500 companies based in the county.


Counter Unemployment

Economic development officials are eager to attract companies, regardless of size, to help bring down a county unemployment rate of 9.1 percent in December. That compares with 8 percent for [Florida](#) and a [U.S. rate](#) of 7.8 percent for the same month. The county's

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joblessness, reaching 13.3 percent in August 2010, has been higher than the state's, which has fallen from 11.4 percent in February 2010.

Miami-Dade also wants to attract companies in technologies from software to life sciences, "but it's not an easy thing to do," said Jack Osterholt, Miami-Dade's deputy mayor. "The tech industry grows from little seedlings. You're not going to get IBM to move here."

One startup that has ramped up quickly is homegrown [CareCloud Corp.](#), which maintains electronic billing and medical records for the health care industry. CareCloud has hired 185 people, including 150 at its headquarters near Miami International Airport, since it was founded in 2009 by Albert Santalo, 45. Funded by Norwest Venture Partners and Intel Capital Corp., the company is benefiting from medical practices moving to so-called cloud, or remote, applications.

Americas Crossroads

Companies such as the Miami office of [SABMiller Plc \(SAB\)](#), the world's second-largest brewer, reflect the city's role as a crossroads for the Americas.

When [SABMiller \(SAB\)](#) moved its Latin American hub from Bogota last year, it created about 80 jobs in Miami. The switch was made because of "the ease to travel to the countries where we have business and for more convenient access to global and regional talent," said Andres Penate, SABMiller's regional vice president for corporate affairs.

SABMiller in 2005 acquired Grupo Empresarial Bavaria of Colombia, then Latin America's second-largest brewer, and kept the regional offices in Bogota to help Bavaria's operations merge with SABMiller's, Penate said. In London-based SABMiller's decentralized organization, the Miami office oversees, organizes and supports the Latin American operations.

Brewing Operations

The company still employs about 4,300 people at its brewing operations in Colombia and 200 at an information technology center there.

The arrival of foreign-company executives also helps buffer the local economy from the rollercoaster real estate market and provides a source of international buyers who are fueling the area's housing recovery. The Case-Shiller home price [index](#) for the city in December was at its highest since February 2009, though still down 46 percent from the May 2006 high.

Miami-Dade's effort is being challenged by relocation packages and educational systems offered by southern states including [Virginia](#), North Carolina and [Georgia](#), said Jerry Haar, director of the global entrepreneurship center at Florida International University in Miami.

With incentives and tax refunds partly funded by the state, the county is trying to attract companies to augment what Haar calls "the three-legged stool" of South Florida's economy. "Retail, international trade and tourism -- all low-skill jobs, for the most part, with low wages and high turnover," he said. "That's not how you build a competitive economy."

Offers Assistance

For smaller companies, the county offers assistance with location, hiring, and economic and demographic research. Avadora executives knew of the Beacon Council and reached out before starting the move to the U.S. The company didn't get the financial incentives reserved for larger businesses, even if it did get the symbolic keys, Mantovani said.

Still, Avadora decided on Miami because of its status as an "international gateway," the infrastructure of law firms and banks that would be helpful as the company grows and the presence of other [multinationals](#) that could become Avadora clients, Mantovani said.

"You have an established Brazilian society here and Latin American culture," he said. "The food is similar, even the hot weather. That makes it easier."

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