

# The real: Argentina

 Argentina country profile

“You can't change 15 years in 15 months...  
If you want magic, you need to go to  
Las Vegas and see David Copperfield.”

As Argentina's President Mauricio Macri focuses on slow inflation and stoking inward investment growth, the large and emerging Latin American economy continues to stabilise its vital signs. It is also reforming its laws, making it easier for both domestic and international start-ups to find their way to success.

As your organisation explores expansions in Latin America, ensuring you have the business culture tools to negotiate with Argentina's business leaders is key.



**Patricia Bindi**  
Head of CMB  
Argentina

“Doing business over meals is the best way to get things done as combining social and business aspects is how relationships are built here. They've embraced me and connected me to their networks. Without these introductions, it would be extremely hard to get business done. Given my role within the International Subsidiary Banking team, sharing insights with my clients has meant we've been able to save them a lot of time, money and stress.”

## Top Tips for Working with the Argentinians

If your business is planning on expanding into Argentina, it's important to remember that your company's reputation will depend on long-term business relationships. Choosing where to spend your business development time and energy depends on how well you've studied the business culture and applied its lessons.

Here are some top tips to ensure you and your teams make the most of your Argentine pursuits:

### Define your Space

Personal space in Argentina is much closer than in Europe or the US as Argentinians use gestures and passion to get their points across. Because the culture is more tactile by nature, expect to be touched during your conversation after handshakes. Eye contact is also seen as a means of building trust, so utilise this during negotiations.

### Where's the Passion?

When giving a business presentation to an Argentine audience, ensure you show your passion for the ideas, as emotional responses are

not just acceptable but encouraged. Balance your upside arguments with the downsides as coming across as too keen is seen with suspicion. Polish and fluency are expected and appreciated, so rehearsing your presentation is essential. Expect interruptions as you go as well as a circular/non-linear exploration of the ideas at hand.

### You look Marvellous!

How you dress tells your Argentine colleagues about your status and taste. Quality accessories, jewellery, shoes and suits really count, and there is an expectation that women and men are well-

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## 5-Star hotel accommodation

Melbourne:

**US\$ 206**

Buenos Aires:

**US\$ 230**



Number of  
companies  
in the Global  
2000

**3**



## Argentina country profile



### Argentina Passport Power

(number of countries that can be visited  
without a visa)

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groomed. Dark colours are preferred with the “smart casual” approach best left to the US and Western Europe. Even for casual occasions, it’s best to leave the shorts and jeans at home.

#### Time isn’t Money

Despite their very long work days, Argentine executives often see time as a background force rather than something that must be measured. This is due to the fact that relationships are more important than tasks. Deadlines are purely guidelines, with schedules and budgets fairly fluid as the priority is on getting the job done well, not

quickly. Expect many tangents in discussions as exploring the points around the project are more interesting than following a linear agenda.

#### Pleasure Before Business

Once a friendly relationship is in place, negotiating can begin. The negotiation dance will be slow. Concessions are made slowly and in line with your Argentine partners’ self-image as entrepreneurs. The rule of law in the country is becoming more consistent and reliable, so have your contracts reviewed by a local lawyer and one in your home market.

## Experience on-the-ground

### “Don’t come back until the contract is signed!”

Excited to finally meet our new wholesaler in Buenos Aires, I was instructed to get the contract signed given it’d taken 10 months to get to this point. Luckily, our lawyers were very patient in preparing the contract as we had to get the sign-off of each member of our Senior Leadership Team.

Having arrived in Buenos Aires, the CEO of the wholesaler told me he was unhappy

with the terms we were offering and wanted to spend some time with me discussing it. Little did we know, this meant meeting each member of his leadership team to interpret our intent, the context and interest in a long-term relationship with them.

After five solid days of meetings, I finally realised not only should we have done more groundwork beforehand, we also should have used a local law firm to give us the cultural advice for selling it in.”

## Office life

### Meetings

You’ll find the length of time you’re kept waiting for meetings in proportion to the status of your Argentine host. Scheduling an appointment late into the evening is common, as Argentinians often work until 10pm, except during the January-February holiday season when most offices are closed or on reduced hours.

### Working in Teams

Rather than assigning components to individual members, an Argentine team will work together on a specific task or project to give the team its common purpose. A team will work for the good of the whole with accomplishments credited both to the team and each member’s individual contributions.

### Business meals

Vegetarians, rare in the country, will find menus challenging given the pride taken in

the country’s quality and volume of beef. Manners convey one’s education and status. Smoking at the table during or after meals is frequent.

### Managing Conflict

Saving face is an important aspect of the Argentine business culture, hence the avoidance of admitting problems or mistakes. Usually, a leader will appoint a more junior member of the team to investigate and/or fix an issue before intervening so as to minimise putting members on the spot.

## Want to know more?

For specific details of Argentina’s legal, tax, labour, finance sectors and other aspects of the economy, why not read our **Doing Business in Argentina** country guide.