



SPECIAL REPORT

Managing Food Alerts in the Reputation Economy

Madrid, July 2013

d+i LLORENTE & CUENCA

With the collaboration of:



1. INTRODUCTION
2. MANAGING FOOD ALERTS IN THE REPUTATION ECONOMY
3. CHALLENGES AND PRIORITIES IN A FOOD CRISIS
4. THE 10 KEYS TO SUCCESS AT MANAGING A FOOD CRISIS
5. CONCLUSIONS

AUTHORS

LLORENTE & CUENCA

1. INTRODUCTION

Consumers' pressure forces food entrepreneurs to provide safer products and health authorities to control that companies meet this obligation. Consumers expect that those products bought will not put at risk their health and they have the right to know when there exist some. However, reality is sometimes more complex.

Food is not an ordinary consumer activity. It is an activity we daily do and food metabolizes in our bodies. Feuerbach said "we are what we eat". Food is part of our culture and therefore, any food problem regarding quality or security, real or fake, is easily distorted and magnified. And, of course, the same happens to its economic consequences.

Food alerts appear when the market reacts to the communication of a food risk. It usually starts with a quick mechanism of information exchange. It is an international instant and homogeneous mechanism. However, this is not the only way to start a food alert.

A food alert has a legal regulation, procedure and causes. Nevertheless, its first effect is the economic impact since it affects the product's reputation and, as a consequence, the company's image. We can, thus, confirm that a food alert is Law and Communication. Knowing its legal configuration and the perception of its management by the public opinion have both the same importance.

We believe that, in order to face a food alert, its real or potential risk, a single working line needs to be created between the food lawyer and the communication expert. This brief guide is born from the abovementioned joint work and it aims to orientate companies regarding some basic concepts as well as to provide some keys to explain how to avoid or limit the reputational impact of a food alert.

2. MANAGING FOOD ALERTS IN THE REPUTATION ECONOMY

Strictly speaking, food alerts are not a legal concept. Law regulates a fast mechanism of information exchange regarding food risks. Unless it is strictly necessary for consumers to know about food alerts, the information remains confidential. What we call a food alert is the outcome of the authorities' and market's reaction to the information about a food risk. The alert affects reputation and depending on its dimensions and the reaction of the affected company its consequences can be moderated or devastating.

From a legal, corporate and communicative point of view and due to its legal vagueness, alerts raise **three main problems**: how to identify an alert, how to stop or limit it and how to eliminate its effects.

The first problem is how to identify **the origin of the alert**. Sometimes it is something simple since the alert's origin is in the same company that detects a problem in their product through internal controls or reported by clients. However, other times are the authorities the ones detecting the problem and when considered necessary they communicate it through the fast information exchange mechanisms on food risks that are both, national and international. In this example of alert, it is the outcome of the joint work of several administrations and even several

countries. It is necessary to know who started the alert, what is the risk and what are the authorities' and public opinion reactions. Immediate reaction is essential regarding potential complexity of the origin of the alert.

Once the alert is identified it is important to **limit its effects**. We are not talking about hiding the food risk but reacting to it. Consumers' safety and the company's reputation are at stake. We need to avoid the alert going further than strictly needed so it does not affect other products without risks and so it does not create a fake alert. For this reason, clients, the community and the authorities need to be well informed since the very beginning. But it is also very important to be ready to fight legally and against the public opinion if the effects of the alert are unjustified.

The last stage is to **remove the alert's effects**. Of course, this will depend on its effect. In this stage the company needs to check the correct performance of the right to act of those involved on the alert and if there are any legal or economic responsibilities to be claimed. Moreover, the possible lost on reputation regarding the public opinion during the alert needs to be recovered.

In all cases giving a quick answer is essential. Both, health authorities and clients appreciate transparency which could even help to improve the company's

“having an early-warning system will make it easier to identify any signs of risks before the problem eventually happens”

image. Inner communication in the company is also essential to get the public informed and also for the compliance with the legal obligations and occasionally to defend from certain external performances. As it happens in other situations, when dealing with food alerts prevention is better than cure.

It is exactly at this stage of prevention when communication plays a main role. In the current global market where companies are competing, having a solid reputation is a need. When the pillars of a company's reputation are solid in the event of a problem recovering reputation is possible. But, in order to achieve this, the alert needs to be managed in a long term vision and from a *multi-stakeholder approach*.

For all these reasons, working on the risks that can possibly create an alert and build an environment of trust regarding the company is as important as working on the management of the food alert as a crisis conditioning. It will help when facing possible future problems. Taking into account the current social context where companies and consumers live together, having an early-warning system will make it easier to identify any signs of risks before the problem eventually happens.

But, the priority in all food alerts is that the legal and communication strategies are completely in full consonance. The communication must go in accordance with the legal aspects and both procedures

must be perfectly aligned in order to limit the alert's effects and even eliminate them.

3. CHALLENGES AND PRIORITIES IN A FOOD CRISIS:

New paradigm on food communication

As we have previously mentioned, both the legal and communication strategies must work at full consonance at all times. Once we are aware of how will the prevention and preparation be carried out regarding the legal aspects and in order to correctly manage a food alert, we need to explain **the new principals that affect the current food communication**.

The food model has changed over the past decades. During the fifties the main characteristic required in food was the mere satisfaction of the physiological needs (or pleasure). Now society also demands to **improve their lives' quality** through food.

This change of mentality, as it has happened in other sociological aspects, **responds to the new consumption habits**. The concept society has about food has been influenced by different aspects such as the economic situation, the development of the global health, the new cultural patterns, the demographic changes, the effects of globalization or simply the new trends.

If we have a look at the communication area regarding food

we can check that it has changed together with the food sector.

- When a company presented its product at the end of the XX century its communication strategy was focused on the quality and highlighted the product's value and properties.
- However, when we talk nowadays about food communication we need to add new key points apart from the nutritional value such as the functional value, the contribution of the food to our well-being and health... Other aspects such as the food's safety are taken for granted.

This way, we inform about the value and reputation of the brand behind the product and the properties of the food are presented; for example if it is a product low in cholesterol or calories. Added values are also important: freshness, organic products or even external factors such as the packaging, its

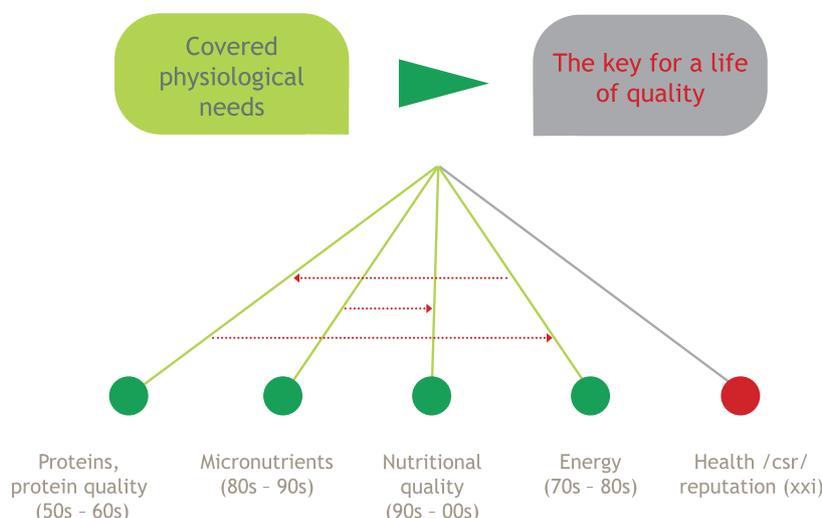
distribution or its link to leisure activities. In conclusion, **the current food communication revolves around what is healthy and responsible**. This concept goes along with the social demand of a healthy nutrition not only as a pillar of health and diseases' prevention but also as a safe health without risks.

Food communication has changed because the consumer has changed and is now more demanding. In the past, some aspects such as **sustainability** during the whole life cycle of the product, or **social policies** of the trademark were unperceived. Nowadays these aspects sometimes make the difference for the consumer when choosing a product.

Another aspect of modern societies that directly affects the food communication is the **development of new technologies** which makes easier for consumers to access information in real time. These tools that allow the industrial opinion to be quickly spread also increase the risks for the sector and in this point it is essential to act in advance.

Taking into account the current scenario the future of food communication will face new challenges.

- In order to avoid possible crisis the first challenge is to know, in real time if possible, the **public opinion of consumers**.



- On the other hand, companies need to work to **educate consumers** and set a path towards a more balanced diet reducing the risks of diseases such as obesity.
- Another challenge is to improve the information about the products provided to consumers. It helps consumers on the election of healthier products and informs them about the new advantages and benefits available in the sector and the food (itself). To be highlighted in this point are the new products created from new formulas or the production of functional foods (those with a specific function to prevent or reduce risks for the health).
- Yet another challenge is to strengthen the consumers' security and confidence regarding the products, brands and the food chain. In this point we must clarify that consumers' sensibility to food alerts is higher than in any other sector such as the textile or tourism sector since it directly affects their health. Working on this aspect will create a solid and difficult to break environment useful in the event of a crisis resulting from an alert or from other components.

development on the industry and the more demanding behavior of consumers. What we must bear in mind is that our **current society is over-connected** and that boosts participation and the influence of opinions. Therefore, the key to success in communication is **to adapt the strategies to the new situations and be able to reach all the targets in the right way.**

Prevention through active listening

The development of the online world and the social networks means a **great change regarding crisis prevention.** Thank to different tools we can identify and assess the risks we might face before they become a problem for our reputation.

When analyzing the different social networks, the users' communication and their activity changes depending on the source. For this reason, it is important to filter the contents and get to know their real importance. Therefore, search engines like Google or Yahoo! are tools that consumers can use to **get informed**; the **analyzing** part can be done through media networks like YouTube. Facebook and Tuenti (Spanish network) allow the **interaction** and, finally, the direct conversation is carried out through Twitter, since it allows to share information in real-time.

In conclusion, the food communication paradigm has evolved and will continue during the next years together with the

The constant **active listening through monitoring** the abovementioned network, gives information in real time about

“The second legal obligation that is decisive to detect and control and alert is the hygiene control of the production”

the online opinion and allows assessing its importance in order to act fast and efficiently. This way we can detect possible indicators of risks and avoid alerts (or at least try to limit their impact).

Prevention and preparation in the legal field

According to legislation only safe food can be sold; and food is safe when it does not represent a risk for health and is suitable for consumption. We must bear in mind that food can have bad effects for health in the medium and long term due to its cumulative effects. Legally speaking providers and food distributors have to guarantee the food's safety.

What can be done in order to be legally prepared in the event of a food alert? The key is that the company has to be especially careful with **two legal obligations**: traceability and hygiene control of the production.

- **Traceability** implies the identification of the ingredients' supplier and the raw materials used in the product; it also means the possibility of identifying who has received the product as far as the client is a professional (that means that identifying the consumer is not necessary).

The traceability obligation as a legal one is applied to the *external traceability of the*

company; of those companies it supplies and from which it receives products. However, although *internal traceability* (identifying the ingredients used at every stage of the process and the following phase) is not a legal obligation it could be a great tool to avoid the effects of a food alert.

In the event of a food crisis, traceability helps companies to locate the affected product and limit the shape of the alert by excluding other batches and products that were not affected. Traceability will also help to meet the obligation of recalling the product and eventually, recovering. It will also help to identify the specific ingredient that possibly caused the problem and limit its impact.

- The second legal obligation that is decisive to detect and control and alert is the **hygiene control of the production**. Food companies are obliged to control the handling of the products they produce and distribute by identifying the possible dangerous points and establishing a controlling system. This system is a legal obligation and it is known as HACCP in English (Hazard Analysis and Critical Control Points) and APPCC in Spanish.

The Hazard Analysis and Critical Control Points helps to identify where the problem could be originated, verify

where could have happened the possible contamination and in the event of an alert takes the necessary measures to avoid the repetition of the problem. When there is no such alert it also helps to justify the inexistence of contamination in the process of the company.

Regarding the abovementioned we must take into account that the company is legally obliged to recall all those products that are not (or could be not) safe. Therefore, they are obliged to locate their products and reasonably know whether they are safe or not.

That being said, a food alert is only justified when it represents a real risk for the health and requires a fast reaction. **The company needs to be ready** to avoid an exaggerated reaction and to correctly identify the affected product, the producer and the risk. An alert cannot be based on a hypothesis and it should only cover those aspects affecting public health. In order to prove this, the affected company needs to be ready to demand information regarding the causes of the alert in case it was started by authorities and needs to be able to discuss its scientific base, its magnitude or why it affects their products.

The company has certainly to inform consumers about the possible risks that could affect their health; but that will not justify the growth of food panic that could cause unfair and

disproportionate damage to the food producer or supplier. A balance between public health protection and reputation and economy interests of the company must be achieved. We do not mean that both aspects have the same importance. Protecting public health obviously has a greater importance than economic rights. But defending health protection does not mean ignoring other interests such as the economic one.

The Company must be ready for a possible alert in several aspects:

- The first aspect is strictly meeting all the **legal obligations** of functioning as a food company.
- In the second place, the Company must be able to **show** to their staff, the authorities and the market that they are **controlling** the situation.
- But, in the third place the company needs to **demand law enforcement, prevent unjustified panic and be ready to defend its rights** from the very beginning (which will avoid the most harmful effects of the alert). We must remember that there have been some alerts annulled by the Courts.

Risks management vs crisis management

It can be said that (almost) all big crises come out unexpectedly.. A fact that is

“A balance between public health protection and reputation and economy interests of the company must be achieved”

more real (if possible) in the new communication paradigm brands are sharing. For this reason, having an appropriate risks monitoring system with a good prevention policy are decisive tools to control the extent of a problem and its consequences. In other words, they are decisive to limit the reputational harm for the company.

In the light of this approach the management of the crisis will directly depend on the previous management of the risks. Having a detailed map of the risks and establishing preventing barriers will be the main pillars of prevention. In this section we will discuss about it.

The new communication paradigm creates more **opportunities** but also multiplies **risks**. Communication becomes now interactive, personal, open and global. For this reason, any problem, real or based on rumors can become a real crisis that needs a quick reaction.

A company's reputation is directly determined by the knowledge and evaluation stakeholders have of it. The **main target** is always the **client** but it is not the only one. Other important targets are the authorities, employees and suppliers. For this reason, controlling the environment where companies, consumers and other actors perform has great importance.

In this sense the Company needs to analyze the environment,

the market and the competition as well as the weakness of the company; so it can identify those aspects that could cause a reputational damage. Establishing a risks map enables the company to be ready for possible problems and anticipates the strategies that will need to be taken depending on the situation.

The **map of risks** goes together with an early warning system that constantly monitors what society thinks about us. We must bear in mind that all information regarding food is more sensitive and emotional due to its link to health. If we manage to control the different communication channels (media communication, social networks etc.) and we have an appropriate risks map we will be able to forecast critic elements and have a quick, decisive, balanced and objective management of the crisis. What is more, we could even minimize the possibilities of a food alert turning a crisis.

Therefore, preventing systems are decisive to limit the effects and extent of a problem. However, it is possible that despite all the barriers established a crisis might appear, and managing risks is as important as managing the crisis. The communication strategy must be linked at all stages to the legal strategy.

In order to have a correct management of a crisis there are several answers that can

help us to have a certain control of the situation.

- In the first place it is necessary to have a system to objectively **assess the seriousness** of the problem. Human reactions are not always balanced and therefore, assessing the crisis objectively is extremely necessary.
- Once we have established the seriousness of the problem we need to activate the protocols and the reporting lines for the specific situation which can be found in the **procedure manual**. This will enable us to give the correct information through the correct channel and in the right time to each public.

All together we must be able to give an appropriate answer and minimize the reputational harm for the company. However, this is not the end of the path. The food sector is more sensitive regarding consumers' trust. Therefore, **recovering the lost reputation** is the next step. This objective is directly linked to the previous management of risks and crisis. In case our management has been the appropriate one we will be able to recover and even strengthen our solid reputation. As it happens with buildings, reputation cannot be destroyed in an hour if the pillars are solid. For this reason, prevention will always be an essential factor.

Closing and recovering

As we have observed through this document the closing of an alert and recovering the lost reputation must happen at the same time. We need to take into account the characteristics of each area in order to achieve a complete harmony of both processes.

From the **legal point of view**, closing an alert means the risk has been identified and eliminated. In case the alert comes from external resources, the company needs to know **where the risk comes from and its extent**. It is possible that the risk comes from the company's activity, from a supplier or that it does not have anything to do with the company. It is also possible that it was wrongly identified or that its extent affects the company due to its threat to a whole sector or country. The legal reaction will be different for each situation.

It is also important to know the extent of the risk: does it really affect public health or is it a quality problem? In case it affects public health, how does it affect it? Is it caused just by eating the contaminated product or is it a cumulative effect? Do we know if this contamination produces an illness, do we suspect it or we cannot discard the idea? The risk has just been found or was it known a long time ago? Now, again, the reaction in each case will be different. But the legal reaction means knowing the risk, identifying the source of the alert and opening all the

“Crisis management will directly depend on the risks’ management that has previously been made”

administrative procedures that guarantee the right of citizens to access files of their interest.

Recovery is a matter of responsibility. Therefore, it is advisable to carry out a detailed assessment of the damage possibly caused by the alert concerning direct costs, market losses, assets depreciation and fall in revenues. It is the moment to identify the responsible and consider a claim for damages coming from the alert. Communication is essential to inform stakeholders about the end of the crisis.

When closing a crisis coming from a food alert the main objective is to guarantee normality; that means informing that the problem is solved. In order to control the perception of the public opinion

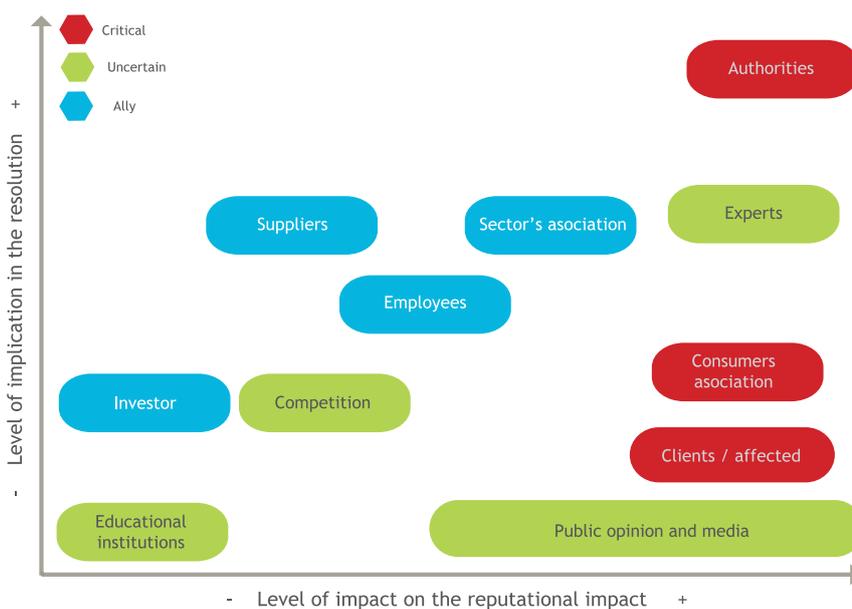
and the stakeholders about the situation, it is necessary that as part of the post-alert strategy **we transmit a story that helps to protect** our reputation and shows the conclusion of the alert situation.

Without this last step it would not be possible to agree on what is the conclusion of the alert and each stakeholder could have a different version of what happened. That would led the image of the company to be subject of the public opinion and the personal experience of each stakeholder.

When drafting the conclusion of an alert it is important to have an intern document on the causes of what happened, its consequences and its resolution. There are to main aspects to take into account before closing a crisis coming from a food alert:

- On the one hand, it is important to be balanced regarding the information given to the public in order to avoid reopening the discussion in the public opinion.
- On the other hand, we must avoid a fake closure of the crisis since if the alert happened to be reactivated it the company’s credibility would be damage and it would be more difficult to face it.

From the point of view of communication it is important to analyze the crisis impact on the media taking into account



both, the online and offline sources. In this way, we will be able to **know the real impact on reputation** of the company and also know what new scenario the company needs to face. With time, this process needs to be repeated in order to know if the damage continues or if it has been successfully eliminated.

At this point we will also need to start a complete mechanism with all the prevention and protection work carried out in previous stages. Thus, in order to recover the company's image it will be necessary to implement those needed actions to recover the clients' trust. If the existing reputation before the crisis is based on solid pillars the damage of a crisis coming from a food alert will be limited. That means **if the reputation is strong it will not easily crumble**.

4. THE 10 KEYS TO SUCCESS AT MANAGING A FOOD CRISIS

Legal

1. A traceability system and a strict control of risks.
2. Identifying the origin of the alert: the risk itself and the communication with the authorities if needed. Detailed information about the organism originating and managing the alert as well as the potential risk.
3. Reaction to the risk and in case of doubts cautious reaction. That means limiting the alert

to the real problem and not extending it to the alarmist and interested perception. The speed of the alert does not justify that the administrative procedures are ignored.

4. Have an exact evaluation of the damage and establish the cause-effect link between those involved in the alert and its effects. If needed claim for responsibilities.

Communication

5. Permanent control of the information also before the alert.
6. Acting in advance and having a long term view according to the risks.
7. Transparency, honesty and fast reaction.
8. Adapting the reaction to the real extent of the problem considering all the publics.
9. Closing the alert once is finished.
10. Remain calm at all points.

5. CONCLUSIONS

At the beginning of this approach to food alerts we said that food is part of the culture and is directly linked to health. That is why food alerts are **especially sensitive regarding consumers**. For this reason, a correct management of the alert will be essential to limit the reputational impact.

“The coordination between the legal and communication strategies is a key element at all stages of the food alert”

But communication will also determine the damage the company may suffer.

Thus, we need to take into account the following aspects:

- Although all the procedures to communicate a food alert are regulated, when it comes to its conclusion there is not an “official” end. This means that the company is in charge of communicating it to society.
- Therefore, we need to align both the **communication and legal strategies** in order to minimize the reputational impact on the company.

There are also other **key points on the procedure** which will help the company to successfully overcome the food alert:

- **Risks management.** The communication needs preventing tools and action guides linked to the risks. Early detection is a key to successfully overcome the crisis and for this reason monitoring online opinions is essential.
- **Crisis management.** A fast reaction and transparency once the alert is activated will make the difference in the outcome. The Company needs to stay clear always according to the legal limits.
- **Closure of the alert.** Since it does not exist an “official” closure the Company is in charge of this final step. We need to avoid two main mistakes:
 - » Reopening the public discussion with our speech.
 - » A weak closure and the reactivation of the alert.
- **Recovering reputation.** Reputation can be recovered if a previous preventing work has been carried out.

All in all, we need to bear in mind that recovering reputation is possible if we count with a previous preventing work and if we have reinforced the company’s image. To achieve recuperation the coordination between the legal and communication strategies is a key element at all stages of the food alert.

AUTHORS



Vicente Rodríguez Fuentes, lawyer specialized in food law with a vast experience in procedural issues, including Supreme Court rulings that have overturned food alerts. He has written several books and articles in Spain, Italy and Germany on food law. He is the co-author of the Guide to alert management of Food Safety of the Spanish Federation of Food and Beverages Industries (IFLA). He is the current president of the European Law Association (EFLA). Vicente has a Degree in Law from the University of Seville and a Diplôme d'Etudes en Droit Européen Supérieures from the University of Liege, Belgium.

Legal Agrifood is a law firm specializing in the field of food, the needs and procedures of food distributors. We handle your legal issues with commitment and rigor and have a deep knowledge of the law, food law and the food industry. The firm has an international profile and is part of Agrofood Legal, an association formed by leading specialists in agri-food law in Europe.

LLORENTE & CUENCA



Luis Miguel Peña, Director of LLORENTE & CUENCA. He has 12 years of experience in communication. He has worked on the development of corporate communication, cultural change, public affairs, institutional relations and crisis management strategies for clients of several sectors. He has also received a European Excellence Award and an International Business Award. He has a Degree in Business Administration and Management from the Autonomous University of Madrid and an International Diploma in Business Administration from the University of California-Berkeley.



Carolina Pérez, Senior Consultant of LLORENTE & CUENCA. She is a journalist with 7 years of experience in leading media, including over five years working as a writer and broadcaster in Cadena Cope on leading news programs and magazines of the radio station. In recent years, she has worked in LLORENTE & CUENCA as a communications consultant specializing in the fields of Corporate, Crisis Management and Finance. She previously worked for a different communication agency.

LLORENTE & CUENCA

CONSULTORES DE COMUNICACIÓN

Leading Communications Consultancy in Spain, Portugal and Latin America

LLORENTE & CUENCA is the leading Reputation Management, Communication, and Public Affairs consultancy in Spain, Portugal, and Latin America. It has **17 partners and more than 300 professionals** who provide strategic consultancy services to companies in all business sectors with operations aimed at the Spanish and Portuguese speaking countries.

It currently has offices in **Argentina, Brazil, Colombia, Chile, Ecuador, Spain, Mexico, Panama, Peru, Portugal and the Dominican Republic**. It also offers its services through affiliates in the **United States, Bolivia, Paraguay, Uruguay and Venezuela**.

Its international development has meant that in 2014 LLORENTE & CUENCA is 55th in the Global ranking of **the most important communication companies in the world**, as reflected in the annual Ranking published by The Holmes Report.

Organisation

CORPORATE MANAGEMENT

José Antonio Llorente
Founding partner and Chairman
jalorente@llorenteycuenca.com

Enrique González
Partner and CFO
egonzalez@llorenteycuenca.com

Jorge Cachinero
Corporate Director for Innovation
jcachinero@llorenteycuenca.com

SPAIN AND PORTUGAL

Arturo Pinedo
Partner and Managing Director
apinedo@llorenteycuenca.com

Adolfo Corujo
Partner and Managing Director
acorujo@llorenteycuenca.com

Madrid

Joan Navarro
Partner and Vice-President of Public Affairs
jnavarro@llorenteycuenca.com

Amalio Moratalla
Partner and Senior Director
amoratalla@llorenteycuenca.com

Juan Castellero
Financial Director
jcastillero@llorenteycuenca.com

Lagasca, 88 – planta 3
28001 Madrid (Spain)
Tel. +34 91 563 77 22

Barcelona

María Cura
Partner and Managing Director
mcura@llorenteycuenca.com

Muntaner, 240-242, 1º-1ª
08021 Barcelona (Spain)
Tel. +34 93 217 22 17

Lisbon

Madalena Martins
Founding Partner
mmartins@llorenteycuenca.com

Carlos Matos
Founding Partner
cmatos@llorenteycuenca.com

Rua do Fetal, 18
2714-504 S. Pedro de Sintra (Portugal)
Tel. + 351 21 923 97 00

LATIN AMERICA

Alejandro Romero
Partner and Latin American CEO
aromero@llorenteycuenca.com

José Luis Di Girolamo
Partner and Latin American CFO
jldgirolamo@llorenteycuenca.com

Antonio Lois
Regional Director of Human Resources
alois@llorenteycuenca.com

Bogota

María Esteve
Managing Director
mesteve@llorenteycuenca.com

Germán Jaramillo
Chief Executive
gjaramillo@llorenteycuenca.com

Carrera 14, # 94-44. Torre B – of. 501
Bogota (Colombia)
Tel. +57 1 7438000

Buenos Aires

Pablo Abiad
Partner and Managing Director
pabiad@llorenteycuenca.com

Enrique Morad
Chief Executive for the Southern Cone
emorad@llorenteycuenca.com

Av. Corrientes 222, piso 8. C1043AAP
Ciudad de Buenos Aires (Argentina)
Tel. +54 11 5556 0700

Lima

Luisa García
Partner and CEO of the Andean Region
lgarcia@llorenteycuenca.com

Cayetana Aljovín
General Manager
caljovin@llorenteycuenca.com

Av. Andrés Reyes 420, piso 7
San Isidro. Lima (Peru)
Tel. +51 1 2229491

Mexico

Juan Rivera
Partner and Managing Director
jrivera@llorenteycuenca.com

Bosque de Radiatas # 22 – PH7
05120 Bosques las Lomas (México D.F.)
Tel. +52 55 52571084

Panama

Javier Rosado
Partner and Managing Director
jrosado@llorenteycuenca.com

Avda. Samuel Lewis. Edificio Omega, piso 6
Panama City (Panama)
Tel. +507 206 5200

Quito

Catherine Buelvas
Managing Director
cbuelvas@llorenteycuenca.com

Av. 12 de Octubre 1830 y Cordero.
Edificio World Trade Center, Torre B, piso 11
Distrito Metropolitano de Quito (Ecuador)
Tel. +593 2 2565820

Rio de Janeiro

Yeray Carretero
Director
ycarretero@llorenteycuenca.com

Rua da Assembleia, 10 – sala 1801
Rio de Janeiro – RJ (Brazil)
Tel. +55 21 3797 6400

São Paulo

Juan Carlos Gozzer
Managing Director
jcgozzer@llorenteycuenca.com

Rua Oscar Freire, 379, CJ 111, Cerqueira César
CEP 01426-001 São Paulo SP (Brazil)
Tel. +55 11 3082 3390

Santiago de Chile

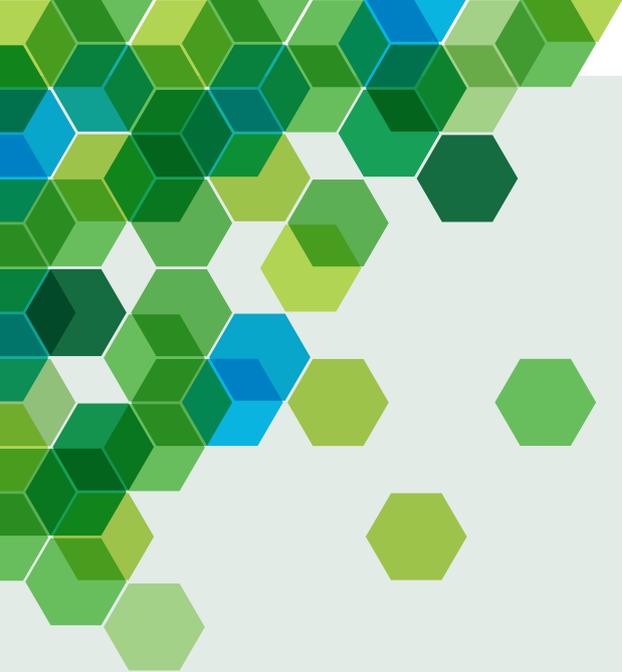
Claudio Ramírez
Partner and General Manager
cramirez@llorenteycuenca.com

Avenida Vitacura 2939 Piso 10. Las Condes
Santiago de Chile (Chile)
Tel. +56 2 24315441

Santo Domingo

Alejandra Pellerano
Managing Director
apellerano@llorenteycuenca.com

Avda. Abraham Lincoln
Torre Ejecutiva Sonora, planta 7
Santo Domingo (Dominican Republic)
Tel. +1 8096161975



d+i is a hub by LLORENTE & CUENCA, for Ideas, Analysis and Trends.

We live in a new macroeconomic and social context, and communication has to evolve.

d+i is a global combination of partnership and knowledge exchange, identifying, focusing and communicating new information models, from an independent perspective.

d+i is a constant ideas flow, looking to the future information and management trends.

Because nothing is black or white, there is something like d+i LLORENTE & CUENCA.

www.dmasillorenteycuenca.com

d+i LLORENTE & CUENCA