



argentina

STUDY TOUR 2009

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## Why Argentina?

Argentina is the eighth largest country in the world and the second largest in Latin America with an area of 1,068,302 square miles and a population of 40 million people. It has the largest GDP in Latin America (\$255 billion) and it is considered by the World Bank to be a secondary emerging economy. After Argentina's economic collapse in 2001-2002, Argentina quickly emerged on the road to recovery and has experienced annual economic growth rates between 8% - 9% for the past five years.

The country's primary GDP contributors are manufacturing, agriculture, and a fast growing telecommunications industry. In addition, agriculture products comprise more than half of its \$55 billion annual exports. Argentina's major trade markets partners include the member countries of the MERCOSUR and NAFTA agreements as well as the EU. Buenos Aires is the capital city as well as major economic and industrial hub of Argentina, with approximately half of the country's population.

US-Argentine relations are very positive and include recent bilateral participation in several anti-terrorism and counter-narcotics initiatives. Additionally, the U.S. and Argentina have strengthened commercial ties, resulting in increased trade between the two countries in the past two years.

Argentina is an eclectic mix of European and Latin culture. It is the birthplace of tango as well as home to millions of avid soccer or *fútbol* fans. In addition to its cultural variety, Argentina boasts amazing geographic diversity. From the Andes Mountains that run along the western border with Chile, to beautiful lakes and major rivers, sprawling deserts and plains in the north and expansive Atlantic coastline, Argentina has a lot to offer. Because of its diverse landscape, Argentina is home to many microclimates as well.

## **Educational value**

Business is becoming more and more global. To be successful on the global business stage future business leaders must understand and appreciate differences in the ways that different countries and regions conduct business. This study tour will provide current MBA students the opportunity to experience Argentina and learn about the culture and business climate of Latin America.

This trip will consist of 12-14 company visits that will span various industries. During each visit we will hear from business leaders and learn about their perspectives on doing business in Latin America, unique challenges they face, their role in the global economy and their strategies for the future. We will also speak with American companies who have operations in Argentina and learn about what it is like for American companies and Americans to do business in Argentina. These company visits will provide students with increased understanding of what it is like to do business in Latin America, most likely outside of the borders in which they have experience. We will also get the chance to hear from business leaders and government officials about the major economic collapse of 2002, what caused it, and the subsequent (and continuing) economic recovery process.

In addition to learning about business practices in Argentina, students will have the opportunity to experience the rich Argentine culture. We will visit several cultural and historic sites in Buenos Aires and Mendoza, learn about the tango tradition, experience the energy of die-hard fans while watching the national sport of *fútbol*, and taste the fabulous regional cuisine, not to mention sample wines from Mendoza. Students will come away from this trip with a deeper understanding of Argentine culture and its people.

## **Study Tour Goal**

The goal of this study tour is to give students exposure to the business climate in South America and the opportunity to experience first hand the rich culture of Argentina. As a whole, Latin America is a major global economic player and the countries within the region share many similarities with regard to culture and business practices. A glimpse into cultural and business customs in Argentina, Latin America's largest economy, will increase students' understanding of how a large region of the world does business and help prepare them to be successful international business leaders.

## Company Visits

The following list of companies reflects the diversity of Argentina's economy. We've done our best to assemble companies from a wide range of industries, including advertising powerhouse Ogilvy and Mather, the Argentine Central Bank, and ex-pat startup The Vines of Mendoza.

### Vines of Mendoza

<http://www.vinesofmendoza.com/>

In December 2004, two ex-tech executives left the States to open Vines of Mendoza. Beginning as just a wine club, the Vines has since expanded to include a wine tasting room and information center, a full-blown consulting service for foreigners looking to purchase land and operate a winery in the region, and the Customer Winemaking experience which allows visitors to work with renowned winemakers to create barrels of wine to their exact specifications. The Vines is in the process of developing a five-star fantasy winemaking retreat.

### Bodega Norton

<http://www.norton.com.ar/>

One of the oldest and most-respected wineries in Argentina, Bodega Norton was founded in 1895 by Norton himself, and then purchased by the Swarovski family (of Austrian crystal fame) in 1989. Norton is one of the five largest wine exporters in Argentina; a country whose wine exports totaled \$500 million in 2007.

### Ogilvy and Mather

<http://www.ogilvy.com/>

Ogilvy operates some 497 offices in 125 countries, Buenos Aires being one of them. Ogilvy has the reputation of being one of the world's leading marketing/advertising firms, and is known for such campaigns as AmEx's "Don't leave home without it".

### Arcor

<http://www.arcor.com.ar/>

Arcor, one of the leading producers and distributors of candy in South America, operates over 25 state-of-the-art facilities throughout Argentina that also produce, chocolates, cookies, cardboard, packaging material, sugar, flour, corn syrups, and canned foods.

### Telecom

<http://www.telecom.com.ar/>

One of two major telecommunications companies in Argentina, Telecom is the major telephone company for the northern half of the country and operator of mobile phone service Personal and Internet Service Provider Arnet. 2006 revenues for Telecom exceeded \$2.6 billion.

### **Quilmes**

<http://www.quilmes.com.ar/>

German immigrant Otto Bemberg founded Quilmes in 1888 in the Buenos Aires province of Quilmes. Quilmes owns 75% of the Argentine beer market producing roughly 15 million hectoliters per year.

### **Repsol**

[http://www.ypf.com/ar\\_es/](http://www.ypf.com/ar_es/)

Repsol/YPF is one of the world's ten largest oil enterprises, employing over 35,000 employees worldwide and generating \$77 billion in 2006.

### **Central Bank**

<http://www.bcra.gov.ar/>

Argentina's Banco Central de la República Argentina was at the heart of Argentina's economic collapse in 2001, and has been battling to revive the country's economy ever since. Inflation and devaluation are more or less under control, but the numerous issues facing the country's economy would make this visit interesting for any business student.

### **Park Hyatt Mendoza**

<http://mendoza.park.hyatt.com/hyatt/hotels/index.jsp>

Situated in the center of the city on the edge of Plaza Independencia, the Park Hyatt Mendoza is the principal luxury hotel option in the city.

### **Asociacion de Futbol Argentino (AFA)**

<http://www.afa.org.ar>

Fútbol (soccer) is far more than just a game in Argentina, and the Asociacion de Futbol Argentino is responsible for organizing the game at every level for the country. Thanks to the AFA, the Argentine national team was the first in South America to join FIFA.

### **Cresud**

<http://www.cresud.com.ar/>

One of the leading agricultural companies in Argentina, Cresud raises beef and dairy cattle, in addition to producing wheat, grain, soybeans, sunflowers, and corn. Cresud is the only Argentine agricultural company traded on the Buenos Aires stock exchange and the NASDAQ.

### **Mercadolibre**

<http://www.mercadolibre.com>

Mercadolibre is the eBay of South America (in fact, eBay has a 20% stake in the company). Over 19 million users throughout South America (nearly half from Argentina) use the site to buy and sell goods through auction and classified listings.

## **Cultural Visits**

(While these won't all be possible to visit, these are several from which to choose from and fit into our schedule and around company visits)

### **Buenos Aires**

#### **Recoleta Cemetery**

Created in 1822, this cemetery is the final resting place of the wealthiest and most important Argentine historical figures including presidents, scientists and other influential Argentines. The most visited tomb is that of Eva "Evita" Peron. The mausoleums are works of art, adorned with works by local and international sculptors.

#### **Feria de San Telmo**

San Telmo is widely hailed as the most picturesque part of Buenos Aires. Cobblestone streets and colonial buildings set the atmosphere for an array of shops and boutiques, tango parlors and cafes.

#### **La Boca**

Perhaps the most colorful area in Buenos Aires is La Boca (the Mouth), which sits along the port. Here an assortment of brightly painted low houses made of wood and metal burst upon the eyes in a scene that could almost be from some- where in Scandinavia. The main street here is Caminito, which has an artisans and painters fair, open air tango shows, and typical Italian cantinas.

#### **Teatro Colón**

As one of the world's premier opera houses, it has hosted the likes of Maria Callas, Toscanini, Stravinsky, and Caruso.

#### **Plaza de Mayo**

The Plaza de Mayo is the city center and home to the famed *Casa Rosada*, where Evita gave her speeches to the Argentine people. Some of Argentina's most important historical events took place here. Surrounding it is the Metropolitan Cathedral and the Cabildo (town hall). Today the Plaza probably owes most of its fame to the Madres de la Plaza de Mayo, the women who still show up in the square seeking information on the desaparecidos, their loved ones who vanished during the Dirty War.

### **Neighborhoods of Buenos Aires**

Buenos Aires is known for its fun and pleasant neighborhoods such as Palermo, Puerto Madero and Recoleta. They are a treat to visit and take a stroll through and are lined with some of Buenos Aires' best restaurants.

### **Tango Show**

A trip to Buenos Aires would not be complete without partaking in one of the best cultural events the city has to offer – a tango show!

### **Soccer Game**

Time and schedule permitting, we would like to arrange for an optional trip to see a soccer game at one of the two big stadiums in Buenos Aires.

### **Mendoza**

#### **Wine tour**

Mendoza is known for its vineyards and wineries. Our time in Mendoza will definitely include a wine tour, coupled with a company visit during which we can learn about the region's biggest industry.

#### **Parque General San Martín**

Almost as big as the city itself, this wonderful park extends over 865 acres and is full of idyllic pathways and 300 species of plants and trees. Park activities include walking, hiking, bicycling, boating, horseback riding (outside the park's perimeters), and hang gliding. The best hike leads to the top of Cerro de la Gloria, which, at 3,149 ft. above sea level, offers a panoramic view of the city and surrounding valley.

#### **Plaza Independencia and Museums**

The plaza marks the city center, a beautiful square with fountains, frequent artisan fairs, and cultural events. From Tuesday through Sunday, an extensive craft fair gets going about 4pm. On weekend evenings free live concerts and puppet shows take place here. Four additional plazas are located 2 blocks off each corner of Independence Square. Each has its own charms, and they're all worth getting to know.

## **Side Trip Options**

### **Colonia (Uruguay)**

A short ferry ride across the Rio de la Plata from Buenos Aires, Colonia is the oldest city in Uruguay and is designated a World Heritage site. It used to be a Portuguese colony and is renowned for its 17<sup>th</sup> century cobblestone lined historic quarter.

### **Tigre**

Situated on the Paraná River Delta, Tigre is a natural playground consisting of 350 rivers and streams and an ecological reserve. You can partake in water sports and fishing, or check out crafts at the Fruit Dock. There are also two museums here, the Navy Museum and the Sarmiento.

### **River rafting day trip**

A possible (optional) river rafting day trip could be arranged for the group just outside of Mendoza.

### **Estancia tour**

Visit to a ranch outside the city of Mendoza. A chance to see what traditional ranching life of the “gauchos” is like and to enjoy the natural beauty of the Mendoza’s surrounding landscape. Most estancias offer traditional food, live traditional music and dancing, and exhibitions of gaucho horseback skills.

### **Parque Nacional Aconcagua**

Located an hour outside of Mendoza in the Andes Mountains, this national park would be a wonderful day or half day trip option for those interested in beautiful views of Mendoza, outdoor activities such as horseback riding or hiking, or just getting out of the confines of city life for a day.

## Proposed Itinerary

DAY	DATE	DESCRIPTION	
Saturday	14-Mar	Depart Seattle, Arrive	BUENOS AIRES
Sunday	15-Mar	Arrive in Buenos Aires early Brief "orientation" Afternoon: familiarize ourselves with the city, time to visit sights, Possible city tour* Dinner on our own	
Monday	16-Mar	Company visit #1 Lunch between visits Company visit #2 GROUP DINNER (traditional Argentine cuisine)	
Tuesday	17-Mar	Company visit #3 Lunch between visits Company visit #4 Dinner in San Telmo	
Wednesday	18-Mar	Company visit #5, Lunch Optional Soccer game PM	
Thursday	19-Mar	Company visit #6 AM Lunch Fly to Mendoza PM Dinner in Mendoza	MENDOZA
Friday	20-Mar	Company visit #7: Winery Tour AM Afternoon and evening free*	
Saturday	21-Mar	Optional Activity #1: Day long river rafting trip in Mendoza river Optional Activity #2: Day long trip to Parque Aconcagua	
Sunday	22-Mar	Parque San Martin AM Optional activity: Estancia tour GROUP DINNER	BUENOS AIRES
Monday	23-Mar	Fly back to Buenos Aires Afternoon free*	
Tuesday	24-Mar	Company visit #8 Lunch Company visit #9 Dinner	
Wednesday	25-Mar	Company visit #10 AM Afternoon free* Group Cultural Event: Tango show/dinner PM	
Thursday	26-Mar	Company visit #11 Lunch Company visit #12	
Friday	27-Mar	Day trip to Colonia, Uruguay on the ferry GROUP LUNCH Return to Buenos Aires in the evening Pack and prepare to return to Seattle	
Saturday	28-Mar	Depart Buenos Aires	
Sunday	29-Mar	Arrive in Seattle	

\* For free time in BsAs and Mendoza, students will be provided a list of suggested sites to visit along with brief descriptions of those sites.

## Preliminary Budget

Currency: Peso Argentino

Exchange Rate: 1 US Dollar = 3.165 Pesos Argentinos

ITEM	DOLLAR AMOUNT	ADDITIONAL INFORMATION
Flight (SEA to BUE)	\$1,200	Round-Trip Flight from Seattle to Buenos Aires
Flight (BUE to MDZ)	\$225	Round-Trip Flight from Buenos Aires to Mendoza
Hotel (Buenos Aires)	\$360	9 nights x \$40/night (\$80, 2 per room)
Hotel (Mendoza)	\$160	4 nights x \$40/night (\$80, 2 per room)
Transportation	\$50	Includes Airport Transfers and Company Visit Transportation
Food	\$260	\$20 x 13 days (lunches and dinners)
Tours and Cultural	\$200	Includes Tango Show, Fútbol Match, Visit to Colonia
Company Gifts	\$18	(24 Gifts x \$15/Gift) / 20 participants
Leader's Allocation	\$250	(2500 x 2) / 20 participants
<b>Total per Person</b>	<b>\$2,723</b>	

## Visa Requirements

**US, Canada, South Korea, Japan**

Residents of these countries do not require a visa for visits up to 90 days for tourism or business.

**India, Taiwan, China**

Citizens of these countries do require a visa that can be obtained at the Argentine consulate.

The following are needed for those requiring a visa:

- Valid passport with at least six months validity remaining
- A visa application form, fully completed and signed
- 2 passport type photographs
- Original Green Card or a valid visa back to the U.S.
- Fee, payable by check or postal order
- Proof of hotel reservation and sufficient funds during the intended stay
- Onward/return tickets or confirmed itinerary

## **More About Us**

### **Emily Rowland**

Emily is a first year MBA/MHA combined degree student at the University of Washington. Her experience living and working Latin America started at the age of 15, when she lived and volunteered in Ecuador for a summer and, and has continued consistently ever since. Shortly after completing her undergraduate degree, she started a local branch of a service-focused non-profit service organization for youth called Amigos de las Americas. While she served as president of the local non-profit branch, she spent two summers managing 50 person youth service projects in Honduras and Panama for the same organization. Before and during these three-month summer projects, Emily was responsible for making all arrangements for accommodations, transportation and group events for all 50 participants. In addition, Emily coordinated partnerships with local governmental agencies as well as non-profit NGOs to work together on development projects.

After completion of the Panama project, Emily then went on to serve as a Peace Corps volunteer in Peru from 2004 until 2006 where she developed and implemented health education programs for urban shantytown populations. This work also required Emily to plan and coordinate group events, including making travel and accommodation arrangements as well as creating and adhering to project budgets.

Emily has extensive experience in both Latin America and coordinating group logistics. She is also fluent in spoken and written Spanish.

### **Brian Blasquez**

Brian is a first year MBA candidate at the University of Washington with aspirations of entrepreneurship in Spain or Latin America. Brian's interest in Latin American language and culture began in his high school and undergraduate years, where he studied Spanish throughout and earned a minor in Spanish from San Diego State University. Shortly after graduation, Brian went to work for Four Seasons Hotels, where he was entrusted with a variety of management roles. In two of those roles, he managed a predominantly Hispanic staff, and continued his study of the language in a more informal setting. In a third role, Brian was responsible for logistics of arrivals, departures, and transportation for visiting groups as large as 250 people.

In 2005, Brian left Four Seasons for Granada, Spain, where he studied Spanish and Andalusian culture at a private language institute. From Granada, Brian headed southwest to South America. He backpacked his way through Argentina, Chile, and Bolivia, but ultimately ended up in the heart of Argentine wine country, Mendoza. He spent the next two years living and working in Mendoza with his wife, Belén.

Brian knows Mendoza and Argentine culture inside and out, and is looking forward to the possibility of sharing that with a group of Foster business students.

## Sources

<http://www.tripadvisor.com/>

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<http://www.enjoy-argentina.org/>

<http://www.mendozawinetours.com/>

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