



End of Mission Report

Business Development Mission to Panama

June 12th – 15th, 2011

Organized by

**The Office of Economic Development and International Trade
(OEDIT)**

**Jean Monestime
Miami-Dade County Commissioner, District 2
Acting Chair, International Trade Advisory Board
&
J. A. Ojeda, Jr.
Executive Director**

July 2011

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EXECUTIVE SUMMARY



Group photograph of the mission participants at the Panama Canal

OEDIT's mission is to promote Miami-Dade County as a Global Gateway and enhance access to economic development opportunities. For FY 10-11, one of the departmental Key Performance Indicators (KPI) as stipulated in the Strategic Plan is to organize a business development mission to countries that have potential for increasing bi-lateral trade with Miami-Dade County. The method for selecting a country targeted for an OEDIT led outbound mission consists of a process that involves deliberation by the Trade Promotion Committee with input from relevant stakeholders. Also, OEDIT staff provides input before final approval by the ITA Board of Directors.

For FY 10-11, the Trade Promotion Committee under the Chairmanship of Mr. Alex Gonzalez, met on March 4, 2010 and July 21, 2010 and recommended Panama which was approved by unanimous consent at the ITA Board of Directors meeting held on October 21st, 2010.

The approved mission dates were June 12th – 15th, 2011. The objectives of the mission were to:

1. Consolidate and further strengthen trade ties between Miami-Dade County and Panama, in light of the expansion of the Panama Canal, and the proposed Trade Promotion Agreement (TPA) between Panama and the United States.
2. Encourage the Panamanian Government to establish a trade office in Miami-Dade
3. Provide business and trade opportunities for Miami-Dade County small and medium-sized enterprises (SMEs) participating in the mission.
4. Strengthen trade and cultural ties between Miami-Dade and the municipality of Panama City.

Beginning in the Fall of 2010, OEDIT staff met with Ms. Gisela Thomas, President of the Panamanian American Chamber of Commerce in November 2010, and with the Honorable Tomas Guerra, Consul General of Panama in Miami in December 2010, to discuss issues related to logistics and support for the mission.

EXECUTIVE SUMMARY (CONTINUED)

Also, in November 2010, OEDIT applied for and received \$7,500 from Enterprise Florida Inc (EFI) through its Partner Trade Event Grant. The goal of the grant is to help generate export sales for Florida manufactures and service providers. The grant enabled OEDIT to provide mission participants with a cost effective mission. OEDIT also received support from the Coral Gables Chamber of Commerce, and the Haitian American Chamber of Commerce of Florida. Both agencies sent representatives to join the mission.

The mission departed Miami for Panama on June 12th returning on June 15th, 2011. The mission was originally comprised of twenty-eight (28) participants* from both the public and private sectors, with six (6) participants from the public sector and twenty-two (22) participants from the private sector. OEDIT staff developed two program tracks, one for the public sector delegates (Miami-Dade County delegation) and another for the private sector delegates (Business delegation) to maximize delegates' time on-site.

During the mission, participants received in-depth country briefings by U.S. Commercial Service officials at the U.S. Embassy in Panama. The Miami-Dade County delegation met with high level officials of the Government of Panama (GOP). A complete listing of the key GOP representatives is provided in Appendix IV on page 28.

Additionally, members of the Miami-Dade business delegation were exposed to **120** new business prospects during pre-screened one-to-one business matchmaking meetings with their Panamanian counterparts. These meetings were organized on behalf of OEDIT by the Chamber of Commerce, Industry and Agriculture of Panama (CCIAP). These meetings provided many opportunities to discuss business, introduce products, develop relationships, create business contacts, and explore new markets for future business in a formalized format.

Commissioner Jean Monestime, together with OEDIT's Director Tony Ojeda, Chris Mangos (Miami International Airport) and Richard de Villiers (Port of Miami) gave a branding workshop to acquaint government agencies and representatives of the economic development agencies in Panama about the County's unique assets, its role as an international trade platform and the advantages of using Miami as the Gateway and port of entry in the United States. The workshop was immediately followed by a networking luncheon hosted by OEDIT.

* Twenty eight participants registered and paid. Twenty eight participated, one delegate cancelled and one delegate joined the delegation in Panama at the last minute.

BACKGROUND

Among the many reasons for considering Panama were its record setting bilateral trade value with South Florida which reached \$1.85 billion in 2010, with a trade surplus of \$1.43 billion in favor of Miami Customs District No. 52. Also, Panama is South Florida's 16th largest trading partner and the main entry point for most Panamanian goods. The potential to further strengthen trade with Panama in the short term is very strong given the expansion of the Panama Canal and the Trade Promotion Agreement, still pending ratification by the U.S. Congress. The United States is Panama's most important trading partner with 30% of the total import market. In 2009, total trade between Panama and the U.S. was \$4.7 billion. The U.S. exported \$4.4 billion and imported \$304 million. South Florida has a large share of Panama's trade with the United States.

Panama's GDP growth rate is one of the highest in the region with an expected GDP growth of 6.4% in 2011 and 5.1% in 2012. U.S. foreign direct investment (FDI) in Panama was \$7.2 billion in 2008, which is in part the result of many U.S. companies relocating from other locations in Latin America to Panama.

The Miami-Dade business delegation participating in the mission to Panama represented the following industry category/sectors:

- commercial and industrial lightning
- construction and heavy equipment
- education
- engineering services
- legal services
- logistics and transportation
- office management
- pharmaceuticals and medical equipment
- real estate
- hotel and restaurant equipment and supplies
- telecommunications equipment
- shipping and packaging

PRE-MISSION ACTIVITIES

SITE INSPECTION

OEDIT Trade Specialist Maria Dreyfus-Ulvert conducted an advanced site inspection visit to Panama from February 1st to 5th, 2011. The objectives of the pre-mission trip were to:

- develop mission costs
- review lodging and transportation needs
- establish contact with relevant government, private sector organizations, and service providers
- develop a comprehensive agenda to fulfill the mission objectives.

A save-the-date flyer for the mission was created and sent out in December 2010, and subsequently, the mission registration package was released in March 2011. Both documents were widely distributed by OEDIT to Miami-Dade businesses and to economic development agencies. The initial registration deadline of April 12th, 2011 was extended to April 26th, 2011, given the overwhelming interests of businesses that wanted to join the mission. The total estimated cost per mission participant for the four (4) day mission was **\$1,459**, which included airfare, lodging, participation fee, ground transportation, networking luncheon, and translation services.

PRE-MISSION ACTIVITIES (CONTINUED)

PRE-MISSION DELEGATES BRIEFING

OEDIT staff convened a pre-mission briefing for mission participants at the Stephen P. Clark Center in Downtown Miami, at 4:30 p.m. on June 1st, 2011. OEDIT's Executive Director, Tony Ojeda, welcomed participants and reviewed the mission objectives, itinerary, program agendas, lodging, transportation, currency, weather information, and other logistical details with mission participants. Mr. Ojeda also announced that mission delegates would have the opportunity to visit the Panama Canal.

Mr. Ojeda stated that the mission would be led by the Honorable Jean Monestime, Miami-Dade County Commissioner and Chair of the International Trade Advisory (ITA) Board of Directors. He also introduced Mr. Simon Ferro, former U.S. Ambassador to Panama, who would be joining the mission. Mr. Ojeda extended his appreciation to all the supporting organizations for their support and asked each mission participant and OEDIT's staff for self-introductions.



Pictured above is OEDIT's Executive Director, Tony Ojeda (standing) briefing mission participants attending the Briefing. The picture below shows a cross-section of mission participants and OEDIT staff listening attentively during the mission.



MIAMI-DADE BRANDING WORKSHOP

One of the most important programs during an outbound mission is the branding workshop conducted by representatives of Miami-Dade County. The purpose of the branding workshop is to highlight Miami-Dade County's role as a Global Gateway and platform for international trade to government officials, economic development agencies, the international trade community, and the media in the host country.

The Miami-Dade Government delegation conducted a branding workshop on June 13th at the Marriott Hotel. The workshop served to:

- Highlight Miami-Dade's unique assets and its excellent infrastructure as a global platform for trade.
- Foster the trade and cultural ties between Miami-Dade County and Panama.

Commissioner Jean Monestime welcomed participants and reiterated the purpose of the mission to invited guests. He mentioned that this was the first official trade mission from Miami-Dade to Panama. This mission, he noted, would help consolidate and further strengthen the trade ties that exist between Miami-Dade and Panama, particularly with the expansion of the Panama Canal, and the proposed Trade Promotion Agreement (TPA) between Panama and the United States. He extended greetings from the Board of County Commissioners, the International Trade Advisory Board of Directors, and the people of Miami-Dade.

Commissioner Monestime then gave an overview about Miami-Dade County and elaborated on the services it provides for its 2.5 million inhabitants. He expressed his gratitude to Enterprise Florida Inc. for sponsorship this mission. He also thanked all the supporting organizations and acknowledged the participation of the Coral Gables Chamber of Commerce and the Haitian-American Chamber of Commerce of Florida in the mission. Commissioner Monestime stated that the mission consisted of twenty-eight (28) public and private sector representatives from Miami-Dade interested in exploring business opportunities and establishing partnerships with their Panamanian counterparts. He thanked the Chamber of Commerce, Industry and Agriculture of Panama (CCIAP) for their invaluable support in organizing this mission.

Mr. Tony Ojeda, OEDIT's Executive Director, provided a detailed presentation about Miami-Dade County's advantages and its unique assets as an international platform for trade. He also highlighted Miami-Dade's trade statistics for the year ending in 2010. Mr. Ojeda then explained the role and services of his department in promoting economic development and international trade, both of which are vital to the creation of job opportunities in the County. Mr. Ojeda also provided an analysis of the trade between Miami-Dade and Panama and invited Chris Mangos (MIA) and Richard de Villiers (POM) to also make presentations on behalf of their respective departments.

MIAMI-DADE BRANDING WORKSHOP (CONTINUED)

Mr. Chris Mangos, Marketing Director at MIA, gave an overview of the Airport's rankings among the airports in the U.S., and its role as a passenger and cargo hub for the Americas. Mr. Mangos also cataloged MIA's key role in handling the majority of the perishable products from the region. Mr. Mangos also explained the on-going capital improvements projects undertaken by the MIA.

Concluding the workshop, Mr. Richard de Villiers gave a comprehensive presentation on the various initiatives undertaken by the POM to prepare for the expansion of the Panama Canal by 2014. He also cited the dredging of the POM to fifty (50) feet, the construction of a tunnel, and the intermodal and rail reconnection projects.

Representatives from the following government and business organizations attended the branding workshop: *American Chamber of Commerce and Industry of Panama (AMCHAM-Panama), the Ministry of Commerce and Industry of Panama, the Ministry of Foreign Affairs, the Panama Canal Authority (ACP), Municipality of the City of Panama, the Chamber of Commerce, Industry and Agriculture of Panama, Panama Pacifico, Panama Ports, PROINVEX (Agency of Export Promotion and Investment), and local businesses.*

The pictures below show Miami-Dade government officials making presentations during the Branding Workshop



MIAMI-DADE GOVERNMENT DELEGATION MEETINGS

The Miami-Dade Government delegation consisted of County officials and representatives of economic development organizations from the County, listed below:

- Honorable Jean Monestime, Miami-Dade County Commissioner
- J.A. "Tony" Ojeda Jr., OEDIT
- Chris Mangos, Miami International Airport
- Richard de Villiers, Port of Miami
- Gerard Phillipeaux, Office of Commissioner Jean Monestime
- Maria Dreyfus-Ulvert, OEDIT
- Simon Ferro, Former U.S. Ambassador to Panama
- Carolina Rendeiro, Coral Gables Chamber of Commerce

During the mission, the Miami-Dade County delegation met with their government counterparts to promote Miami-Dade County, its airport, seaport, and its superior infrastructure, cultural diversity, and unique geography as a platform for trade. OEDIT's director also promoted the mission and programs of OEDIT. While in Panama, the Miami-Dade delegation met with representatives from the following agencies:

- The U.S. Embassy and the U.S. Commercial Service in Panama
- The Panama Canal Authority (ACP)
- The Chamber of Commerce, Industry and Agriculture of Panama (CCIAP)
- The Ministry of Trade and Industry of Panama (MICI)
- The Municipality of Panama
- The Ministry of Foreign Affairs of Panama

These meetings also served to build important relationships that can further increase bilateral understandings, cultural exchanges, and create an environment conducive to increased business opportunities. At each of the meetings, Commissioner Monestime reiterated:

- The purpose of the Miami-Dade mission to Panama
- The County's support for the passage of the Trade Promotion Agreement (TPA) awaiting confirmation in the United States Congress
- The investment undertaken by Miami-Dade County to upgrade the Port of Miami's connectivity and infrastructure to accommodate post-Panamax vessels.
- An invitation to establish a trade office in Miami-Dade County
- An invitation to bring an inbound trade mission, which will be supported and coordinated by the OEDIT staff.

At the conclusion of each of these meetings, Commissioner Monestime thanked the Panamanian officials for their warm hospitality and presented protocol gifts as a memento of the visit to Panama.

The pictures below highlights the County officials meetings with representatives of various agencies in Panama



U.S Ambassador to Panama, the Hon. Phyllis M. Powers with Commissioner Jean Monestime.



Panama Canal Authority Administrator, the Hon. Alberto Aleman Zubieta with Commissioner Jean Monestime



Minister of Trade and Industry of Panama, the Hon. Mr. Roberto Henriquez with Commissioner Monestime



Group meeting with the Hon. Alvaro Aleman, Vice Minister of Foreign Affairs of Panama

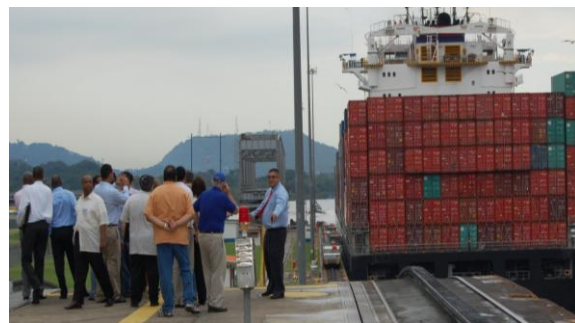
The pictures below shows the visit with Minister Henriquez



Pictures indicating the meeting with the Hon. Bosco Ricardo Vallarino, Mayor of the City of Panama



The pictures below highlight the visit to the Miraflores Visitors Center, Panama Canal



BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs

The recent economic situation, led to the loss of millions of jobs and business bankruptcies. While the economy is beginning to show signs of recovery, the Miami-Dade's unemployment rate increased in April, 2011 to 13.1%, according to the County's Chief Economist. A critical component of stimulating the local economy is ensuring that Miami-Dade County businesses actively participate in international markets by increasing their exports of goods and services.

In January 2010, the U.S. federal government established the National Export Initiative (NEI) program. The NEI was designed to enhance export assistance to Small and Medium-sized Enterprises (SMEs), including programs that improve information and other technical assistance to first-time exporters and assist current exporters in identifying new export opportunities in international markets. With the assistance of the EFI Partner Event Grant, OEDIT provided unique opportunities in Panama for Miami-Dade businesses that resulted in the following outcomes:

- A cost-effective mission
- Contacts with high level government officials that the delegates could otherwise not have been able to achieve on their own.
- Business prospects arising out of one-to-one prescreened business meetings
- Networking meetings
- Market intelligence briefings
- First-hand understanding of the conditions of the local market.
- Opportunities to develop new-to-market strategies.
- Opportunities to develop new-to-export strategies.

MARKET INTELLIGENCE BRIEFINGS:

THE U.S. COMMERCIAL SERVICE

The first official event on June 13th was the delegates' visit to the U.S. Embassy where they were greeted by US Ambassador Hon. Phyllis M. Powers and briefed by Mr. Daniel T. Crocker, the U.S. Commercial Service about how to do business in Panama. He also noted that Panama was an emerging logistic hub for the Americas and that Copa Airlines which is one of the most successful and fastest-growing airlines in the world had embarked on an aggressive expansion plan.

Mr. Crocker emphasized Panama's advantages including having a dollarized economy, an affinity for U.S. goods and services, a sophisticated banking sector with easy access to credit, and a high level of personal safety. Mr. Crocker also enumerated some of the challenges of doing business in Panama, including: the inflexible labor laws and small workforce, the limited level of education, the susceptibility to influence and the ensuing legal complications. Mr. Crocker stressed the importance of retaining a local counsel when doing business in Panama.

BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

Mr. Crocker also noted that Panama's unique advantage was the independence and profitability of the Panama Canal which generates \$1 billion annually to the Panamanian government. As two-thirds of the trade flow would shift to post-Panamax vessels, the Canal could generate \$3 billion annually in profits. He noted that the shift in trade flows would also bring opportunities for transshipment services by Ports in the East Coast of the U.S. and the Caribbean that were also contemplating dredging to 50 feet, such as the case of the Port of Miami. Another key advantage for Panama is the Colon Free Trade Zone (FTZ), which is the second largest FTZ in the world, and it generated \$22 billion in trade in 2010.

To conclude, Mr. Crocker explained the benefits of the passage of the TPA as 1) an increase in exports for U.S. companies, 2) a reduction of duties and tariffs for US goods entering Panama, and 3) more transparency in public procurement from the Government of Panama.

CHAMBER OF COMMERCE, INDUSTRY AND AGRICULTURE OF PANAMA (CCIAP)



Commissioner Monestime with
Mr. Federico Humbert, President of the CCIAP

Another important meeting of the Miami-Dade delegation to gain insights and first hand information about the business climate in Panama was the meeting with representatives of the Chamber of Commerce, Industry and Agriculture of Panama (CCIAP) on June 14th. The delegation was received by Mr. Federico Humbert, President of the CCIAP who welcomed the delegation and explained that the Chamber represented over 1,500 affiliates representing fifteen (15) sectors which included agriculture, food and beverages, industrial services, construction and real estate, automotive and heavy equipment, technology and communications, transportation and logistics, personal items, home and office, health and chemicals, advertising, banking, finance and insurance, tourism, professional services and human development.

Mr. Humbert stated that the Chamber advocated for the interest of these sectors, coordinated incoming and outgoing trade missions, and organized large events such as "Expocomer", "Expologistica", and "Expoturismo".

BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

Mr. Humbert expressed his appreciation to the members of the Florida Congressional delegation for their support for the passage of the TPA. He also indicated that he was pleased with the personal and organizational contacts that have been established as a result of this trade mission organized by OEDIT, with CCIAP's support. He offered CCIAP's support and market intelligence to business mission participants. At the conclusion of the meeting Commissioner Monestime signed the Chamber's 100 year old guest book before departing with the delegation.

The pictures below highlight the meeting at the CCIAP



BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

PRE-SCREENED ONE-TO- ONE BUSINESS MEETINGS (B2B)

The business development mission to Panama also provided numerous networking opportunities and new business prospects for local Miami-Dade companies. The pre-screened one-to-one business matchmaking program (B2B) is one of the most important highlights of the business program. The B2B meetings provided an opportunity for private sector participants to meet in a formal setting with local Panamanian businesses, to:

- Promote their products in a new market
- Make new contacts
- Meet new potential clients
- Develop new-to-market strategies
- Develop new-to-export strategies
- Refine their business plan

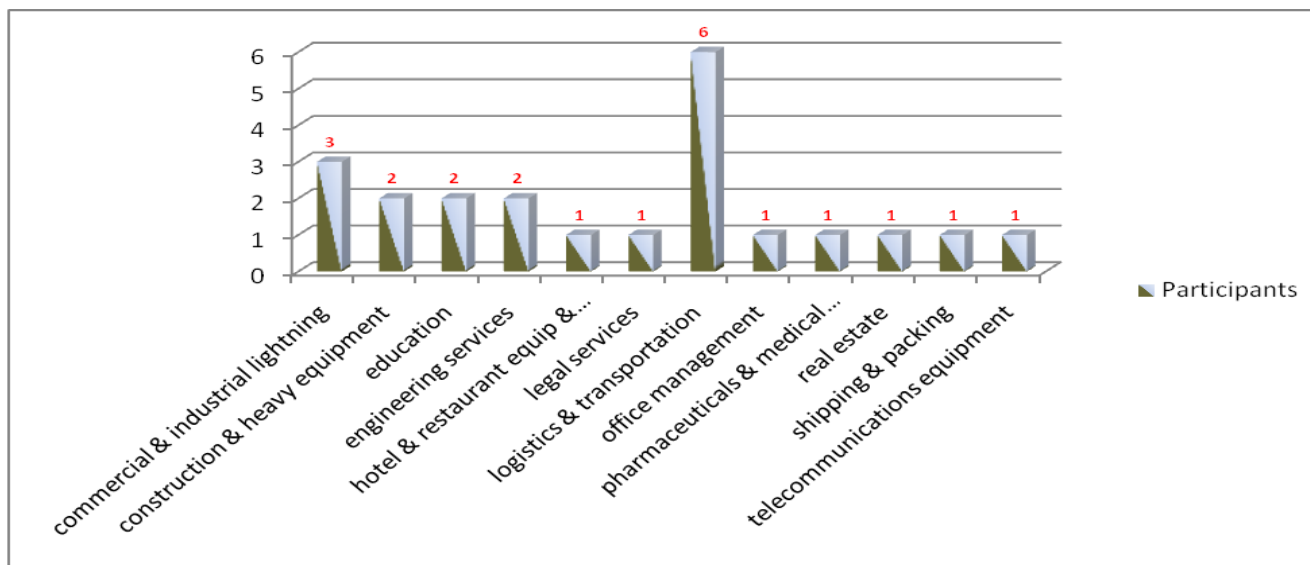
As with prior OEDIT's missions, the B2B component of the mission commenced by determining which industry sectors had the best market potential. Twelve (12) sectors were determined for Panama by staff research and analysis, and by discussions with the U.S. Commercial Service in Panama, as well as, representatives of the CCIAP. A save-the-date flyer was then sent out to Miami-Dade businesses to solicit their interest in the mission. OEDIT staff pre-screened each applicant and issued a mission registration package to those businesses that had indicated a strong interest to participate in the mission and that had met all the mission requirements. Mission applicants then returned their completed mission registration form, payment, and company profile to OEDIT.

The company profiles were then sent ahead of time to the CCIAP, which specializes in arranging business matchmaking services and with whom OEDIT partnered to provide the B2B services for a nominal fee (included as part of the participation fee). The CCIAP also identified and pre-screened the Panamanian companies, matched their profiles with the profiles of the visiting Miami-Dade companies to establish a match. A comprehensive schedule containing the names, websites and time allotment for the one-to-one appointment was then established. The schedule of the individual meetings was released to the Miami-Dade participants prior to their departure, so that they could begin communicating with their Panamanian counterparts.

BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

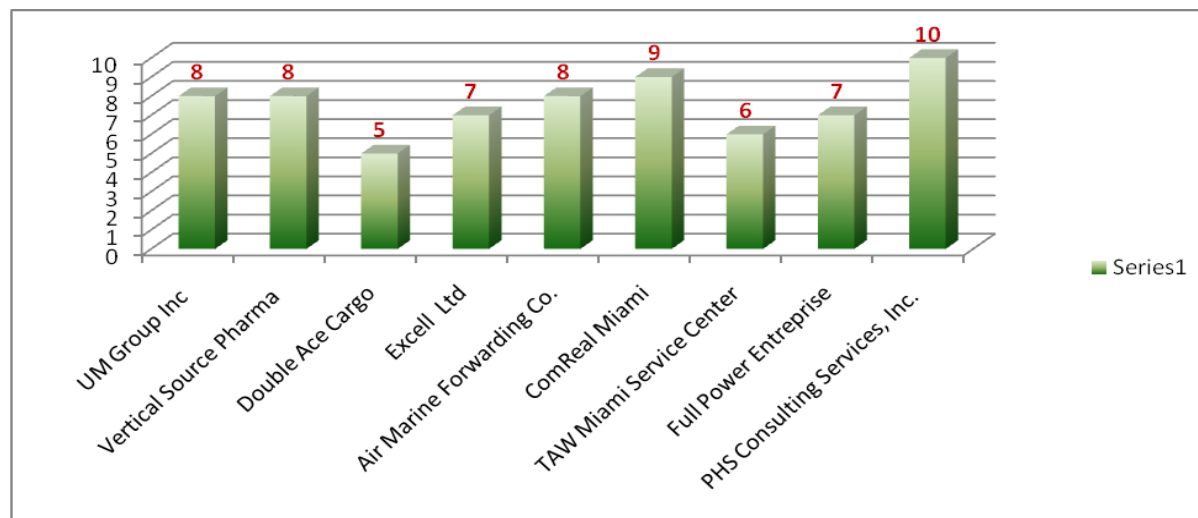
Below, is a graph showing the twelve (12) industry sectors that were selected for the mission and the corresponding number of participants in each sector.

Miami-Dade Industry Sector



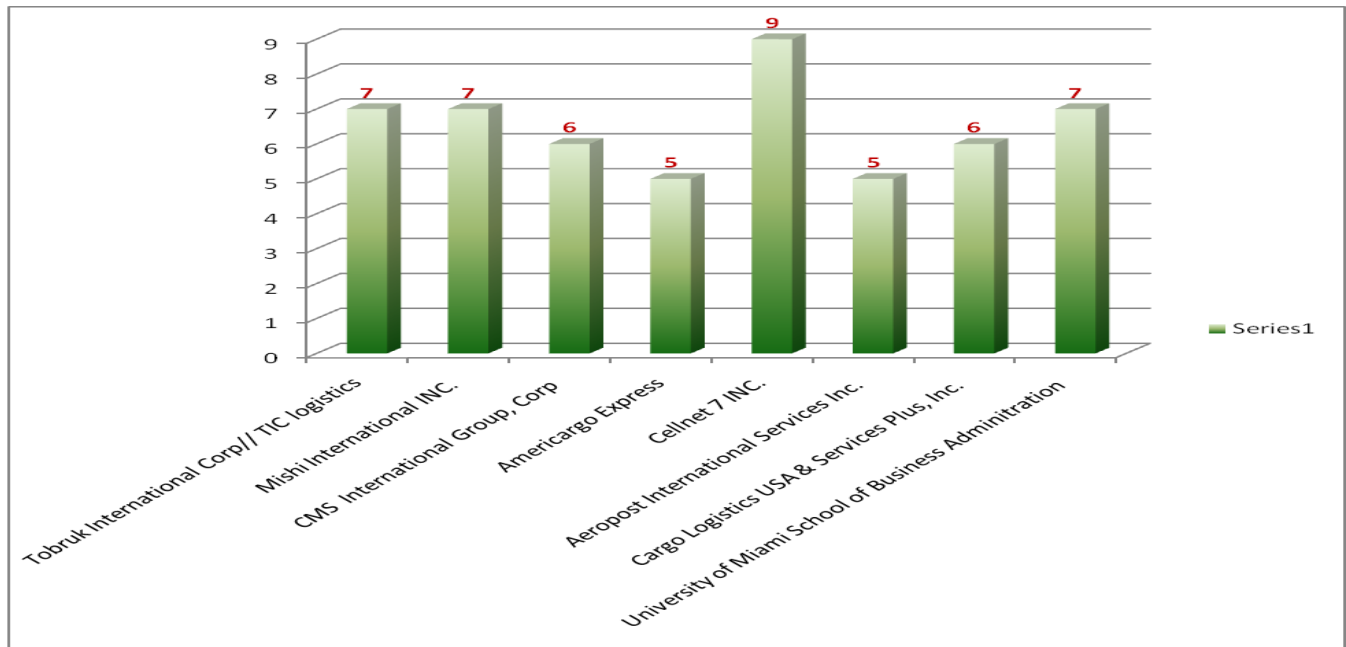
In Panama, Miami-Dade companies had 30 minutes meetings each with their Panamanian counterparts to present their company and products. A total of **120** pre-screened one-to-one business meetings were held during the mission which resulted in new business prospects. The number of business meetings per company is indicated in the next two charts provided below:

Number of Pre-screened Business Meetings for each Miami-Dade County Companies in Panama



BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

Number of Pre-screened Business Meetings for each Miami-Dade County in Panama (Continued...)



Additionally, delegates arranged their own private meetings outside of the pre-screened meetings. The pre-screened business meetings took place while the Miami-Dade government delegation held meetings with their respective Panamanian government counterparts. It is important to note that three (3) of the twenty-one (21) business delegates that joined this mission had previously attended an OEDIT-led trade missions. In some instances, Miami-Dade mission participants engage in businesses among themselves.

Each mission participant is required to complete a post-mission evaluation form. The result from the respondents from the Panama mission is presented below:

- All respondents stated that they met or **exceeded** their objectives for participating in the mission.
- All respondents stated that they would **most definitely recommend** OEDIT-led mission to other individuals/organizations.
- More than 90% of respondents stated that they **were satisfied** with the meetings with their private sector counterparts.

BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

A complete list of the Miami-Dade companies and the Panamanian businesses and organizations that participated in the pre-screened one-to-one business matchmaking meetings is provided below:

MIAMI-DADE COMPANIES

1. Vertical Source Pharma.
2. Excell Ltd. Inc.
3. Mishi International, Inc.
4. Cellnet 7 Inc.
5. Aeropost International Services Inc.
6. Genovese, Joblove & Battista.
7. Full Power Enterprise.
8. TAW Miami Service Center.
9. TIC Logistics.
10. University of Miami, School of Business Admin.
11. CMS International Group, Corp.
12. Air Marine Forwarding Co.
13. Cargo Logistics USA & Services Plus, Inc.
14. UM Group Inc.
15. ComReal Miami.
16. Right Space Management.
17. PHS Consulting Services
18. Americargo Express
19. Double Ace Cargo

PANAMANIAN COMPANIES

1. APROCOSA
2. Hotel Riande Granada
3. Proyex Panama S.A.
4. Promotora Comercial
5. Empresas Bern
6. Distribuidora Elite
7. Caloz Panameña S.A.
8. Cubarg S.A.
9. Si es Natural, S.A.
10. Goldsmith International
11. PISA Farmacéutica de Panamá
12. Casco Safety S.A.
13. Azucarera la Estrella
14. Eurofusión S.A.
15. Rivera, Bolívar, Castañeda
16. Universidad Latina
17. Inversiones Power Inteligente
18. Fralaci Cargo Logistics, S.A.
19. Ministerio de Economía y Finanzas
20. Grupo Shahani
21. Panamá Pacífico
22. Asociación Panameña de Corredores y Promotores de Bienes y Raíces
23. Buffet Illueca
24. Kam y Asociados
25. PICA
26. CBRE
27. Constructora Urbana
28. AES
29. Pedregal Power Company
30. Universal Top
31. Tagaropulos
32. International Marconsult
33. Copa Airlines
34. Construmundo
35. Paneles Constructivos S.A.
36. Wonderful Cell
37. Ocean Stores, S.A.
38. Servicios Técnicos de Comunicación S.A.
39. Mishi Logistics Panama
40. Empresas, reproducciones y originales
41. Quality Leadership University
42. CRISA
43. Corp. Quality Invest
44. Municipality of Panama
45. Panama Canal Authority (ACP)

BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

The pictures below highlight the pre-screened one-to-one business matchmaking session:



BUSINESS PROGRAM FOR MIAMI-DADE COUNTY SMEs (CONTINUED)

BUSINESS NETWORKING RECEPTION

On the evening of June 13th, delegates attended a business networking reception at the Marriott Hotel hosted by Copa Airlines. The business networking reception provided delegates with the opportunity to meet Copa Airlines executives and staff and to learn about the different corporate programs available to County businesses.

During the reception, Mr. Adolfo Sen, International Commercial Director of Copa Airlines announced that as of June 15th, 2011, Copa added a fourth (4th) direct air service between Panama and Miami International Airport. He noted that the new venture would enhance Copa's presence in MIA, and allow Miami-Dade business passengers to travel to Panama in the morning to do business, returning to Miami on a late evening flight. He also thanked Commissioner Monestime for the County's support.



Miami-Dade mission leaders with Copa Airlines officials.

PARTICIPANTS COMMENTS: IN THEIR OWN WORDS

In an effort to improve OEDIT's services, mission participants were asked to fill out a post-mission evaluation form. Overall, the mission participants reported that their mission objectives were met. Also, respondents indicated a very strong desire to participate in future OEDIT missions and also suggested that they were likely to recommend OEDIT's missions to their associates and friends. Below some feedback from some of the mission participants:

"We are currently looking to setup a business center in Panama. This mission has allowed me the initial contacts in Panama with the proper agencies that I would not have been able to accomplish on my own. Congratulations to Commissioner Monestime for a job well done in representing Miami-Dade County."

Carolina Rendeiro, CEO, Right Space Management

The participation in this mission "will bring new sources of revenues and strengthen the ones we already had in Panama...Having participated in previous missions I can't stress enough the importance, and legitimacy that these missions bring to us and after the mission ends the OEDIT department continues to lend support through its staff..."

Lazaro Amores, Director of Operations, Vertical Source Pharma

"We should be able to move forward with a new business plan in part because of the contacts made on this mission...participation gave access to new opportunities....good overall planning, excellent support and exceptional agenda...."

James Fendell, President, Aeropost International Services

The objectives for participating in this mission "...were met. I reconnected with past and new clients and with the Panamanian government officials". The Miami-Dade County branding presentation was "...very well prepared and documented". This mission "updated my knowledge and understanding of current economic and business environment in Panama". "I would highly recommend other missions...this was a very well planned and executed mission. The days were very efficiently planned."

Simon Ferro, Attorney, Genovese, Joblove and Battista, P.A.

I "met new people and organizations that might be interested in our product..." The Canal requested information in our products.

Oscar D. Fonseca, President, Full Power Enterprise

"My objectives for this mission were met in every aspect...my participation will help grow my business and open opportunities for my business in Panama...I thank the organizers of this mission for their personal attention to the participants and for such great organizational abilities, every needs were met and I look forward to participate in future mission trips. I met with two major developers in construction"

Jeff Lozama, President CMS International Group, Corp.

"We meet with several potential clients for the business school and meeting other Miami business leaders. OEDIT staff is great and worked very hard. Great representative for Miami-Dade County.

Amelia Maguire, Associate Dean, UM School of Business Administration

I would recommend the mission but "too much is packed in. Everyone comes back very tired."

David Lecon, Director, University of Miami School of Business

"We have at least three very strong leads, we have business to follow-up. We have offices in Miami and two in Panama we had the opportunity to offer our logistics services"

Ernesto Vila, President, Double Ace Cargo

CONCLUSIONS AND RECOMMENDATIONS

The mission was historic and successful. Its stated objectives were met and mission participants had ample opportunity to meet with their counterparts in an atmosphere that was conducive to expanding bilateral relations. Most importantly, the mission provided private sector delegates an official platform to conduct business meetings which facilitated business opportunities to all involved.

As a result of the mission:

- Private sector participants engaged in 120 pre-screened one-to-one business matchmaking meetings with Panamanian companies that could result in business prospects, projects, joint ventures, and sales.
- ITAB's Chair, Commissioner Jean Monestime extended a formal invitation to both government and private sector organizations in Panama to bring a trade or government mission to Miami-Dade in the near future, and open a trade office in our community.
- Mission participants received a thorough briefing by the staff of the U.S. Commercial Service which provided participants with a better understanding of the market opportunities and challenges in Panama.
- Through Miami Dade County's comprehensive branding presentations and official meetings with high level government officials and local private sector organizations, the Miami-Dade delegation was able to convey the message that Miami-Dade was preparing its airport and seaport for the expansion of the Panama Canal.
- Based on the feedback received from mission participants, OEDIT is recommending more outbound trade missions to the Latin America and the Caribbean region in the future.

ACKNOWLEDGEMENTS

OEDIT wishes to thank all the organizations and individuals in Miami-Dade and in Panama that supported our efforts in the preparation and conduct of the mission. We also want to thank the private sector delegates whose strong participation and involvement assisted us in promoting Miami-Dade unique assets as a platform for international trade.

Particular recognition should be given to Commissioner Jean Monestime for leading the mission and to the Chair and members of the Trade Promotion Committee for their vision in selecting and recommending Panama for and OEDIT led outbound mission for FY 2010-2011.

Special recognition should be given also to the following organizations for their contributions in making this mission a success:

- The Consulate General of Panama in Miami
- The Panamanian-American Chamber of Commerce of Florida
- The Coral Gables Chamber of Commerce
- The Haitian American Chamber of Commerce of Florida
- The Chamber of Commerce, Industry and Agriculture of Panama
- American Chamber of Commerce and Industry of Panama (AMCHAM-Panama)
- The Municipality of Panama
- The U.S. Embassy and the Commercial Service in Panama
- The Panama Canal Authority
- The Ministry of Trade and Industry of Panama
- The Ministry of Foreign Affairs of Panama
- Copa Airlines
- Panama Ports, Company
- Camara Maritima Panamena

APPENDIX I

MISSION FINANCIAL REPORT

APPENDIX I

MISSION FINANCIAL REPORT

(Panama City, Panama - June 12-15, 2011)

REVENUES:

Airfare (Paid by 18 Participants at \$348/ ticket *)	6,264
Mission Registration Fees (25 participants at \$600/ each **)	15,000
Additional Registration Fees (deviations and late fees)	750
Outstanding Registration Fee for 1 Participant (Receivable)	600
Total Revenues:	<u>\$22,614</u>

Expenditures:

Airfare (Paid to COPA Airlines for 21 participants)	7,129
Business Activities	
(a) Networking Luncheon / Conference Room Rental	2,044
(b) Business Matchmaking Services	<u>2,242</u>
	4,286
Ground Transportation	
(c) Buses to and From Meetings and Airport Transfers	<u>1,500</u>
	1,500
Other Expenses	
(d) Translation Services	350
(e) Protocol Gift	259
(f) Bank Wire Transfers Fees	250
(g) Merchant Credit Card Transaction Fees	<u>706</u>
	1,565
Total Expenses:	<u>(\$14,480)</u>

Net Revenue to TMC (before EFI grant revenue):	<u>\$8,134</u>
Projected Reimbursement of Expenses (a-d) From EFI Grant:	<u>\$6,136</u>
Projected Gross Profit to TMC:	<u>\$14,270</u>

Less Travel Expenses Reimbursed to OEDIT Staff and Mission Leader

Mission related expenses - lodging, meals & incidentals, and transportation	(2,089)
Pre-mission related expenses paid for OEDIT Trade Developer	<u>(1,390)</u>
Sub Total:	(3,479)

Projected Net Profit to TMC ***:	\$10,791
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* 11 of 29 mission participants did not pay airfare to TMC. This includes eight participants that arranged airfare on their own, and two members of staff and the mission leader whose travel was paid by TMC funds.

** Registration was not paid by two OEDIT staff members and the mission leader since the cost of their travel was underwritten by TMC. In addition, the registration for one participant is outstanding.

*** Projected and not final profit because of anticipated grant revenue from EFI, one outstanding registration fee, and possible additional merchant credit card transaction fees (would be minimal if any).

APPENDIX II

MISSION PARTICIPANTS

A total of twenty-eight 28 delegates, listed below, participated in the Mission to Panama:

1. **Commissioner Jean Monestime**, Miami-Dade County Commissioner and Chair of the International Trade Advisory Board of Directors (ITAB).
2. **Tony Ojeda**, Executive Director, Office of Economic Development and International Trade.
3. **Lazaro Amores**, Operations Director Vertical Source Pharma.
4. **Jay Bae**, President, Excell Ltd. Inc.
5. **Richard de Villiers**, Business Development Officer, Port of Miami.
6. **Gaspar Diaz**, Commercial & Sales Operations Director, Mishi International, Inc.
7. **Ihosvany Diaz**, President, Cellnet 7 Inc.
8. **Maria Dreyfus-Ulvert**, Trade Specialist, Office of Economic Development and International Trade.
9. **James Fendell**, President, Aeropost International Services Inc.
10. **Simon Ferro**, Attorney at law, Genovese, Joblove & Battista.
11. **Oscar Fonseca**, President, Full Power Enterprise.
12. **Oscar Fonseca Jr.**, Full Power Enterprise.
13. **William Gonzalez**, Account Manager, TAW Miami Service Center.
14. **Silvia Gutierrez**, President, TIC Logistics.
15. **David Lecon**, Director of Executive Education, University of Miami – School of Business Administration.
16. **Jeff Lozama**, President, CMS International Group, Corp.
17. **Roger Madan**, President, Air Marine Forwarding Co.
18. **Amelia Maguire**, Associate Dean of External Affairs, University of Miami – School of Business Administration.
19. **Jean Patrick Maignan**, President, Cargo Logistics USA & Services Plus, Inc.
20. **Chris Mangos**, Marketing Director, Miami-Dade Aviation Department – Miami International Airport.
21. **Carlos Martinez**, President, UM Group Inc.
22. **Gerard Philippeaux**, Chief of Staff, Office of Commissioner Monestime.
23. **Edward Redlich**, Vice-President, ComReal Miami.
24. **Carolina Rendeiro**, CEO, Right Space Management.
25. **Edouard Siclait**, Chief Financial Officer, PHS Consulting Services, Inc.
26. **Jean Robert Siclait**, President, PHS Consulting Services, Inc.
27. **Natalia Sierra**, President Americargo Express.
28. **Ernesto Vila**, President, Double Ace Cargo

APPENDIX III

KEY REPRESENTATIVES OF THE UNITED STATES AGENCIES IN PANAMA

- **Honorable Phyllis M. Powers**, United States Ambassador to Panama
- **Daniel T. Crocker**, Senior Commercial Officer, United States Embassy in Panama

APPENDIX IV

KEY REPRESENTATIVES OF THE GOVERNMENT AGENCIES IN PANAMA

GOVERNMENT AGENCIES

- **Honorable Alberto Aleman Zubieta**, Administrator, Panama Canal Authority (ACP).
- **Honorable Roberto Henriquez**, Minister of Trade and Industry.
- **Honorable Bosco Ricardo Vallarino**, Mayor of Panama City.
- **Alvaro Aleman H.**, Vice-Minister of Foreign Affairs.
- **Jose Domingo Arias**, Vice-Minister of Trade, Ministry of Trade and Industry.
- **Iridel Castrellon de Molto**, Advisor to the Vice-Minister of Foreign Trade, Ministry of Commerce and Industry.
- **Rodolfo Sabonge**, Vice-President, Office of Market Research and Analysis of the Panama Canal Authority.
- **Melissa Davis**, Director General, International Economic Relations, Ministry of Foreign Affairs.
- **Marianela Dengo de Obaldia**, Manager, Customer Relations Unit, Office of Market Research and Analysis, Panama Canal Authority.
- **Orlando Mocci**, Project Manager, Agency of Export Promotion and Investment of Panama (PROINVEX), Ministry of Trade and Industry.
- **Mayra I. Arosemena**, Chief of Staff, Ministry of Trade and Industry.
- **Ciro Ortega**, Advisor, City of Panama.
- **Ameth Cerceno B.**, Director, International Relations Department.
- **Aquilino Villamonte**, Minister Counselor, International Economic Relations Unit, Ministry of Foreign Affairs.
- **Rolando Pinzon**, Third Secretary, International Economic Relations Unit, Ministry of Foreign Affairs.

APPENDIX V

KEY REPRESENTATIVES OF THE PRIVATE SECTOR IN PANAMA

PRIVATE SECTOR REPRESENTATIVES

- **Federico Humbert**, President, Chamber of Commerce, Industry and Agriculture of Panama.
- **Irving Halman**, Vice-President, Chamber of Commerce, Industry and Agriculture of Panama.
- **Fernando Arango**, Past President, Chamber of Commerce, Industry and Agriculture of Panama.
- **Albert White**, Board Member, Chamber of Commerce, Industry and Agriculture of Panama.
- **Jose Tabares**, Board Member, Chamber of Commerce, Industry and Agriculture of Panama.
- **Rafael Zuniga**, Executive Director, Chamber of Commerce, Industry and Agriculture of Panama.
- **Manuel Ferreira M.**, Director of Economic Affairs, Chamber of Commerce, Industry and Agriculture of Panama.
- **Irvin Halman**, Secretary, Chamber of Commerce, Industry and Agriculture of Panama.
- **Adolfo Sen**, Commercial Director, Copa Airlines.
- **Roberto Kan**, International Corporate Manager, Copa Airlines.
- **JuliAnne Murphy**, Board Member of AMCHAM & Marketing Director of Panama Pacifico.
- **Robert Baker**, Board Member of AMCHAM
- **Rommel Troetsch**, Head of Marketing and Customer, Panama Ports Company, S.A.
- **Madelene Lopez**, Director of Events and Expositions, Chamber of Commerce, Industry and Agriculture of Panama.
- **Julio C. Vidal**, Director of Organizational Development, Chamber of Commerce, Industry and Agriculture of Panama.
- **Ana Maria Filippo**, Executive Director, Camara Maritima Panamena.
- **Yisel Valdes**, Assistant, Trade Promotion, Chamber of Commerce, Industry and Agriculture of Panama.
- **Leo Marchosky**, Director of Human Resources, Copa Airlines
- **Pamela Cordova**, Sales Manager, Southeast USA, Copa Airlines in Miami
- **Magali Ulloa**, Corporate Account Executive, Copa Airlines
- **Fiorella Quiroz Ullom**, Account Executive, Copa Airlines



MIAMI-DADE COUNTY

Carlos A. Gimenez
Mayor

BOARD OF COUNTY COMMISSIONERS

Joe A. Martínez
Chairman

Audrey M. Edmonson
Vice-Chairwoman

Barbara J. Jordan
District 1

Jean Monestime
District 2

Audrey M. Edmonson
District 3

Sally A. Heyman
District 4

Bruno A. Barreiro
District 5

Rebeca Sosa
District 6

Xavier L. Suarez
District 7

Lynda Bell
District 8

Dennis C. Moss
District 9

Senator Javier D. Souto
District 10

Joe A. Martínez
District 11

José "Pepe" Díaz
District 12

Esteban L. Bovo, Jr.
District 13

Harvey Ruvin
Clerk of Courts

Pedro J. García
Property Appraiser

Alina T. Hudak
County Manager

Robert A. Cuevas, Jr.
County Attorney

Miami-Dade County provides equal access and equal opportunity in employment and services and does not discriminate on the basis of disability.