

# MASTER *of the labyrinth*

TBY talks to **Alan Saborío Soto**, Chairman & OMP of Deloitte, on maintaining growth in mature markets, opportunities across Central America, and becoming the region's largest legal firm.



Using Costa Rica as platform for consolidating the region

## What is the importance of Costa Rica within Deloitte's operations in Central America?

From our office in Costa Rica, we also serve the Dominican Republic, Panama, and the rest of Central America, as I believe is the case for all of the Big Four. We offer our entire range of service lines here in Costa Rica, and from here we can address needs throughout the region falling into the category of large-scale client needs or strict quality requirements. Costa Rica is a relatively mature market, where the products demanded are continually becoming more sophisticated. We will nevertheless continue offering financial audits as well as tax services; however, the market is demanding more sophisticated offerings, and there are also enormous growth opportunities in Guatemala, El Salvador, and the Dominican Republic.

## Can you elaborate on Deloitte's business surveys in the region?

This was a group of interviews given to a representative sample of the leaders of the various private sector industries, and it is an exercise that repeats itself in almost all the countries of Latin America, which are located in a unit inside what is known as LATCO. Our survey, the Barometer of Companies, typically happens two times a year and features both standardized questions that are repeated in all of the editions as well as a series of questions that change with each new edition. In Costa Rica, we have an alliance with El Financiero, whereby the survey is released and later distributed to the rest of the media.

## How do you evaluate the market in Costa Rica compared to the rest of the region and what stands out as the main challenge?

The vision for the future of Costa Rica is like a cautious optimism that almost borders on pessimism, but the expectations of the companies individually is optimistic. We expect our performance in 2016 will be better than 2015. When a company believes in what it is doing, when it believes in the people working with for it, and when the project is efficiently designed,

it has the right to be an optimist. In our case, as a consultancy and a provider of many financial and legal services, macroeconomic complications do not necessarily indicate a shortage of opportunities for us. When the crisis of 2008-2009 affected Costa Rica, we promised not to dismiss anybody. This, together with our commitment to maintaining our competitive compensation policy, helped propel us to our current position as the number-one professional services provider in the country. We face similar conditions in similarly sized markets such as Honduras and Nicaragua. It seems to us that Panama is not going to maintain the growth that it has had to date, though it will obviously remain a key market.

## What are your priorities for 2017?

The main thing that we have to do is continue consolidating the company throughout the Central American region. There are also lines of service that we will prioritize; audit will remain our core business, but the exponential growth of consultancy forces us to make important investments in this field. I am particularly fond of one of the directives of the international signature, which is to promote the legal ser-

vices. We aspire in the short term to become the biggest legal firm in Central America. The year 2020 is an important year within the international firm, and our motto is that we want to focus on the services in which we are absolutely successful. ✘

## BIO

Alan Saborío Soto is the Chairman & OMP of Deloitte. He also works as a tax advisor for many chambers and entities such as the Costa Rican Banking Association, the Costa Rican Chamber of Commerce, and the National Chamber of Private Banks and Financial Entities, among others.