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[Home](#) > [Global Delivery](#)

> [Bacardi investment may signal resurgence in Costa Rica's SSC Appeal](#)



Bacardi investment may signal resurgence in Costa Rica's SSC Appeal

18 August, 2014

CATEGORY: GLOBAL DELIVERY, GLOBAL SERVICES NEWS

If Bacardi's July [announcement](#) of a new shared service center (SSC) is any indicator, Costa Rica's President Luis Guillermo Solís' colon devaluation plan seems tentatively beneficial for the nation's value-added industry, allowing the market to maintain foreign investment in the shared service sector by companies such as [Intel](#) and [Walmart](#). Supported by [Banco Central de Costa Rica](#) (BCCR) and designed to soften the blow of heavy job losses announced earlier this year, Solís' policy combined with other factors such as the country's nearshore appeal and bilingual labor pool, has enabled Costa Rica to remain a global industry competitor in the shared service sector despite its rocky economy.

The number of companies in the sector is 2267% higher than in the year 2000.

Gabriela Llobet, Director General of the [Costa Rican Investment Promotion Agency](#) (CINDE), believes the planned September 2014 opening of the Bacardi SSC in Costa Rica "denotes the continuous growth in the services sector that has not slowed the arrival of companies in the country." She adds that Bacardi will be joining a broad pool of investors. "Costa Rica registered 142 multinational services companies established by the end of 2013. The number of companies in the sector is 2267% higher than in the year 2000."

Intel's plan, disclosed in April, to move their manufacturing sector from Costa Rica to Asia, did not signal an end to the company's 17 year operations history in the region. *Intel Costa Rica's General Manager* Vincent Guglielmetti says the tech company's "decision on where to locate an operation is very comprehensive and it encompasses several elements of the business ecosystem. Costa Rica itself provides a competitive business friendly ecosystem that is located in the Americas region enabling exceptional collaboration for Intel. A large part of such decisions involve talent availability and while the Country is small the talent pool is strong. A quote from Andy Bryant, our Chairman exemplifies importance of talent well: 'The ingredient we start with is sand. Everything else is value-added by people.' Costa Rica provides world class talent that is passionate, creative, intelligent and energetic that leads to a culture prime for innovation."

Intel's Costa Rica operations will include maintenance of their SSC, as well as an increase in other tech investments. Guglielmetti explains, "Intel Costa Rica is aiming to the consolidation of the Research and Development Center and the Global Services Center, safely delivering defect free solutions in a thriving innovation ecosystem with great value and the velocity, providing unparalleled customer experiences. We believe the talent in Costa Rica will be of great advantage to Intel to deliver the next generation products and services required for our company success."

Ultimately, Guglielmetti views Intel's evolving relationship with Costa Rica to be beneficial for both the company and country, despite the choice to shift their investment focus from manufacturing to tech. He comments, "We have evolved in sophistication and value and we are working to keep that path. An element that has been essential during this journey is the joint work, hand in hand, with the different governments, to help create a competitive environment for the country."

Costa Rica was selected as the location for the Center because of the level of education and talent available in the country, as well as technology, experience in this industry and geographical location close to Latin America countries and USA.

Walmart considered multiple factors before deciding on Costa Rica as the location for its Global Shared Services Latin America center in 2012. "A number of locations were considered with specific ranking of key indicators such as cost efficiency, market



"We believe the talent in Costa Rica will be of great advantage to Intel to deliver the next generation products and services required for our company success." -Intel's Vincent Guglielmetti

maturity, neutrality and scalability," a company spokesperson states. "Costa Rica is a shared services destination with many multi-national companies. Costa Rica was selected as the location for the Center because of the level of education and talent available in the country, as well as technology, experience in this industry and geographical location close

to Latin America countries and USA."

Although compared to long-timers such as Intel, Walmart's investment in Costa Rica is relatively new, the world's largest retailer considers the region suited for its shared service needs and is open to future expansion in the area. "Certainly, we can continue growing and considering Costa Rica as a possible location to bring more Walmart's divisions centers, this is part of our constant search for excellence, we innovate and implement best practices to make our operations more efficient, our pricing structure even more competitive and our business even more responsive to our associates and customers."

The CINDE believes future foreign investment in Costa Rica's shared services sector will continue to expand and maintains a positive outlook on the country's investment future. Llobet concludes, "The country will continue its work to attract investment projects with high added value in all strategic sectors based on the competitive advantages mentioned above so we expect that the trend of companies that have found the right place for their investment in Costa Rica continues."

Despite repeated requests, Bacardi declined to comment on their planned SSC in Costa Rica.

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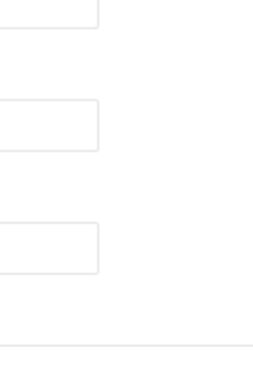
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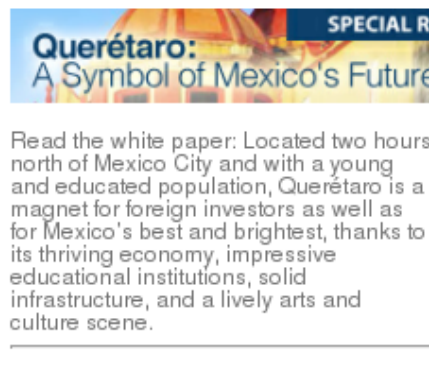
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18 August, 2014

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