



“A changing economy, a changing workforce”



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Imagination at work.

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Businesses are adapting to **volatility** and **uncertainty** as a way of life. **Organizations** are facing a wide range of **challenges** as they strive to find **growth** and **stay competitive**.

What issues are you facing today?



Governance

Adapting to build trust

Innovation & Technology

Creating value through inventiveness

Operations

Building agile, flexible operations

Regulation

Keeping abreast of rapidly evolving regulation

Risk

Building a resilient business

Strategy & Growth

Growing in a multi-speed global economy

Sustainability

Promoting “good growth”

Talent

Recruiting and retaining the right people

The economy

Tapping into new markets



Human Capital (HC)

- Human capital \equiv Investment in people 
- Human capital = **Abilities**, **knowledge** and **skills** embodied & acquired with **education**, **training** and **experience**. 
- The importance of HC has been **recognized** in developed & developing countries considering that we live in the era of **globalization**, fierce **competition**, continuous **technology development** and **innovation**. 
- Higher levels of **education** are accompanied by **higher wages & lower unemployment**. 
- Investing in development of **high quality** human capital is expected to have a positive impact on **employment** and **economic growth**. 
- If a country **lacks** human capital of good quality, it has **fewer opportunities** for growth and development.
- **Rapid structural change** caused by **globalization** & **technological** change has increased the importance of human capital over the past years. 



Panama

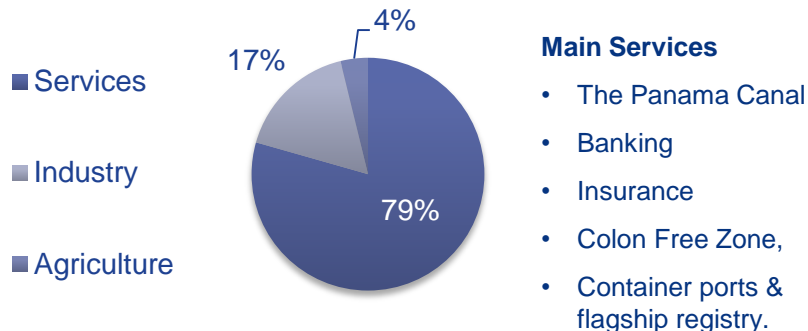
Economy Overview

2012	
GDP:	US 36.7 Bn
Growth Rate:	10.7%
GDP per capita:	US 15,000
Total Revenue, %GDP	24.7
Total expenditure, %GDP	26.3
Goods Imports, %GDP	-67
Goods Exports, %GDP	51.4

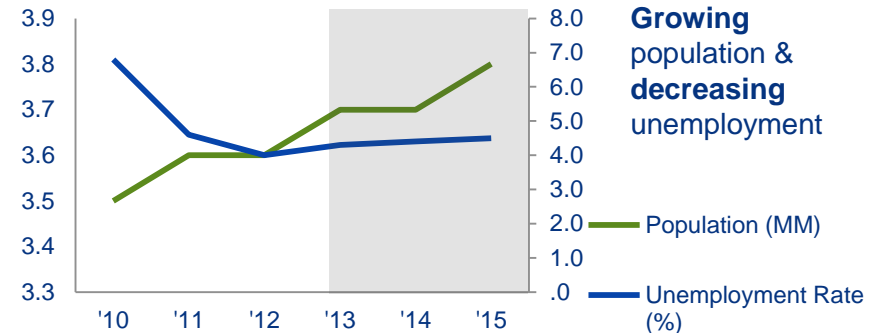
Global Competitiveness Index 2013

2013	
General Rank	40 (from 49 in 2012)
Health & Education	69
Higher Education & Training	69
Labor Market Efficiency	89

Economic Sectors, %GDP



Population vs Unemployment



Human Capital in Panama

- Gap between **Economic & Educational growth**   
- Facing the **basic needs**... Is there a solid plan on technical & higher education?
- Higher labor demand than offer... **Misinterpretation** of the reality 
- Poor investment in **Talent Development** (private sector)... Cultural change 
- Market is open for **foreign talent**... Diversification helps HC development 
- Lack of **educational mapping analysis** to identify critical gaps... Workforce planning
- More interactions between the **public & private sector**  



Any Questions?

