

## Women In Leadership Highlights August 21, 2009



Lily Winsaft

**“The Impact of Hispanic/Latino Leadership on US Businesses”** – featuring Lily Winsaft, CEO, Aldebaran Associates International – a leading executive search and consulting company focused on Hispanic and Latino talent and the changing demands of today’s economy. Her background includes 20+ years in financial services, venture capital funding, investment banking and wireless communications. She served as a senior leader in one of world’s largest staffing firms and after starting her own firm, was honored as the 2005 “Businesswoman of the Year” by the GA Hispanic C of C. Among her many board and volunteer affiliations are the Assoc. of Colombian Professionals; The Mex. – Amer. C of C; the Latin American Assoc; and GSU’s Institute of International Business. Lily’s mantra: “To create a world where people love what they do for a living.”

### Key points:

- Born in Bogota, Columbia, came to the USA at the age of 5; raised in Brooklyn; parents did not allow her to speak English at home so she’s bilingual but... personally thinks “and dreams” in English - Very proud to be an American as are her parents even though they choose to speak, read, and watch TV in Spanish (somewhat of a generational choice). They will never be acculturated as she and her children are.
- Came to ATL in 1996 and knew no Hispanics but has learned that there is a large community here now – from many different countries and cultures
- Real meaning of “Hispanic” is someone who speaks Spanish. However people from Spain do not like to be called Hispanic. Real meaning of “Latino” is someone from Latin America. Language derived from “Latin.” Argentineans who speak Spanish – unlike the Spaniards – do not mind being referred to as Hispanics. But what about people from Brasil? They speak Portuguese therefore they are not really “Hispanic.”
- Be aware: not all Hispanics are the same...and it’s not technically a “race” but more of an ethnicity. Many different cultures included in “Hispanic or Latino” population. Have to be careful if you are advertising or promoting products and services to different groups because different words and phrases do not mean the same thing.

- She believes that for all our differences, people are basically all the same – inside we're all human beings with feelings
- Stereotypes do exist. For example, because so many of the Mexicans in the U.S. are laborers, relatively uneducated, we tend to think of them as “second class or lower class.” However she points out that in Mexico there are many, many professionals, many educated people but they don't come here to work and live.
- The forecasts are that by 2020 18% of the population of the U.S. will be Hispanic/Latino.
- With that growth in population comes power and that power (buying power, political power, etc) is highly concentrated in 10 states which actually account for 80% of the Hispanic population.
- Last year Hispanics/Latinos spent over \$9.8B in ATL and \$13B in GA. Across the U.S. the estimate is \$1.2T in Hispanic/Latino buying power. They represent the fastest growing demographic in ATL (8-12% of the population).
- Entrepreneurism is rising among Hispanic/Latino population. Over 750,000 majority owned, Hispanic women-owned businesses in U.S.
- When in the marketplace, Hispanics/Latinos tend to be brand loyal and family – oriented in how and why they buy something
- Challenge: one of every 5 children in the US are Hispanic/Latino. Only 5% of the companies have prepared for this change in culture.
- Since only a small percentage of corporate leaders and board members are Hispanic/Latino, there are many opportunities for upward mobility.
- Advertisers spend \$3-6B to appeal to the Hispanic/Latino community and if they are wrong in their messaging, that can be a huge financial miss and mistake
- What is increasingly important is that you need experts – like Lily's company – to help you understand the nuances of the difference cultures. Professionals with experience and expertise in marketing and advertising are not enough.

#### Q&A:

- What do Hispanic executives look for in trusted advisors? Answer: They want to be familiar with whomever they do business with, feel a warmth and care in the relationship, friendliness etc.
- What's this about the “cosmic smile?” Answer: Lily's father taught her that no matter how down you may feel, you can always put on the cosmic smile (fake smile) and it WILL make you feel better, people will actually respond more positively, and it will shift your energy from negative to positive. You may not be able to control everything that's going on around you but you can control your facial muscles. Makes space for positive thoughts. Try it!
- What feedback do you hear about Hispanic/Latino executives you or others place into corporations? Answer: Hardworking, smart, but typically overly humble, don't accept praise well; may need to be more assertive to compete with other executives.
- How can a company be sure they're communicating correctly and appropriately in their ads? Answer: You need to use professionals who know the language and the different cultures and yes, it's true that you have to try to be sensitive to all of

them but there is such a thing as a “neutral Spanish” that fits in most situations and with most cultures.

- What are some good resources in ATL to meet and learn more about Hispanic/Latino business leaders? Answer: Georgia Hispanic Chamber of Commerce and the Latin American Association