



WORLD TRADE CENTER®
SAN DIEGO

Venezuela



Country Overview:

Location: Northern South America, bordering the Caribbean Sea and North Atlantic Ocean

Size: 912,050 sq km

Population: 27,635,743 (July 2011 est.)

Capital: Caracas

Export-commodities: petroleum, bauxite and aluminum, minerals, chemicals, agricultural products, basic manufactures

Import-commodities: agricultural products, raw materials, machinery and equipment, transport equipment, construction materials

Currency: Bolívar (Bs)

Ethnic groups: Spanish, Italian, Portuguese, Arab, German, African, indigenous people

Religion: nominally Roman Catholic 96%, Protestant 2%, Other 2%

Government type: Federal Republic

Chief of State and Head of Government: Acting President Nicholas Maduro (since March 8, 2013, temporary); Note :the president is both the chief of state and head of government

Language: Spanish (official) and numerous indigenous languages.

Venezuela is the 35th largest economy in the world.



Bolivarian Republic of Venezuela / República Bolivariana de Venezuela

Meetings and Negotiations

- Arriving **on time** for meetings is important even though you may be kept waiting up to a half an hour or so.

- A **firm** handshake, with **direct eye contact** and a welcoming **smile** are the standard greeting.

- Address Venezuelans by their specific **professional** title. If this is not explicitly known, they should be addressed as Señor, Señora, Señorita and their surnames until invited to move to a first- name basis.

- Immediately following an introduction, present your business card with the title and position clearly stated and one side translated into Spanish. **Never** write on a business card, as it is considered rude.

- Venezuelan business is hierarchical. Final decisions are com-

monly

made by highest ranking officials. Expect **several** meetings.

- Developing relationships is essential to conduct business.

Business Attire

- Venezuelans are **status conscious** and value being well dressed and nicely groomed.

- Men: dress conservatively in good quality, conservative, dark colored business suits.

- Women: feminine style business suits or dresses and matching shoes. They should be elegantly dressed, including make-up, jewelry, and manicures.

- Avoid business casual attire.

Behavior

- Venezuelans are comfortable standing **close** during conversation. 1-2 feet is considered nor-

mal and it's considered **rude** to back away from someone while speaking.

- Point with your entire hand, rather than just your index finger.

- Avoid using the O.K. sign, as it is seen as a rude gesture.

Gift Giving

- Gifts are usually not brought to a first meeting, generally relationships must be built.

- If invited to a dinner party, send flowers (orchids), and/or bring fine wines, spirits, or chocolates.

- Gifts are generally nicely wrapped and opened when received.

- Always send a handwritten thank you note.

Appropriate Gifts: fine chocolates, quality imported liquors, a small gift with company logo.

Business Tips continued

Conversation

- Venezuelans usually like getting right to the point although sometimes small talk may occur before getting to business issues. It is best to allow your host to begin the business discussion.

- Say hello and goodbye to each person individually.

- Maintaining eye contact is an important way of signaling attentiveness in this culture.

- Venezuelans are somewhat formal and appreciate correct posture and polite mannerisms.

- Venezuelans respond much better to a **soft** sell. Avoid hard selling or potentially disruptive conflicts.

Topics to Discuss: Positive aspects of Venezuelan history, art, sports (baseball and soccer), and food.

Topics to Avoid: Personal/private questions, religion, Venezuelan politics, and the influence of the United States on South America.

