



## Rethinking Portugal: Strategic Opportunities Ahead

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### Seminar Summary:

Through a forward looking national strategy, it is my firm belief that Portugal could uniquely sweat its soft and hard assets to lead the development of “next stage” industries in energy, health care and transportation systems. Portugal must consider defining ways it could take advantage of the emerging phase shift the global economy is in the middle of. Indeed, in the next 25 years the world economy will undergo profound changes which civilization has never experienced before. Industries and governments will need to reinvent the basic tenants of capitalism thus implying fundamental transformation of industry and economic models.

Particularly as the economies worldwide recover from the recession G7 countries have experienced since 2008, nations will need to develop the discipline to stimulate innovation, enhance productivity, and create financial stability. Leaderships of nations will need to learn how to balance the often contradictory demands of driving growth and providing economic stability through the invention of new models of collaboration between business and governments, which Portugal must actively seek.

Particularly as the world shrinks and get exposed to a higher level of economic and political turbulences, the resulting interactions between different human tendencies and inclinations will have profound impact on interpersonal relationships and ways companies do business across the globe. Significantly more, softer elements of leadership will be important: - the values and beliefs of the corporation have to be strongly embedded in the decision making architecture of the enterprise so that managers closer to where competitive games are played are fully empowered to be able to make quick and informed decisions. Only then will Portugal cultivate several brand names, as did Japan in the sixties, Korea in the eighties.

In that spirit, could Portugal rekindle the spirit of exploration the way it led the world from the 12th to 15th century, *in creating new knowledge intensive industries in the 21st century?* Portugal is small enough to begin the experiment of creating the new path, and big enough to be relevant model for the world. This spirit of the days of Vasco Da Gama need to be resurrected into making the nation Ideation or Knowledge navigation Economy.



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### **Partha S. Ghosh**

Partha Ghosh is a Management Consultant and Policy Advisor with an impressive record of solving strategic, operational and complex organizational issues in technology-based and energy industries. As a true global citizen and as a strategist, he is trusted and respected worldwide for inspiring leaders across various cultures both at macro and micro economic levels, gained through extensive consulting engagements in the Americas, Africa, Asia, Australia, and Europe.

He is currently in an advisory role with multiple organizations worldwide, and runs his own boutique advisory firm Partha S Ghosh & Associates focused on policy and strategic issues. Both as a renowned philosopher and engineer, as a philanthropist and a thought leader in strategic and innovation management, he leads the Leadership Program at MIT Portugal Program, he teaches Globalization & Economics at the Tufts Gordon Institute, Innovation and Strategic Management at the Fletcher School and Leadership at MIT. He is the Chairman of The Boston Pledge a non-profit organization dedicated to inspire entrepreneurship at the base of the pyramid. Previously, Ghosh was a partner at McKinsey & Company.