

You are what you know

The old adage has never been more applicable than in today's knowledge economy, the focus of this week's E3 Summit

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Knowledge, more than anything else, drives growth.

That's the central message of this week's First E3 Summit of the Americas, dubbed "Education + Entrepreneurship + Exports = Competitiveness."

"These are the three pillars required to develop a global economy," said Pablo Figueroa, first vice president of the Puerto Rico Chamber of Commerce and chairman of the First E3 Summit.

"The most perishable product out there is knowledge. What you know today will not be the same tomorrow."

Figueroa noted there is strong evidence that education is the main driver of economic development and that productivity is the main driver of gross domestic product (GDP), as it also drives innovation.

"The driving force behind competitiveness, productivity and innovation is education," he said. "There is no such thing as having reached the limit. There are always better ways to do things and improve services and products."

He added that U.S. mainland companies have claimed to have a lot of jobs available for new talent, but living in a knowledge-based economy means they need to fill high-skilled positions.

"Education is not about the knowledge that is provided during your school years," Figueroa said. "You have to go one step further, combining IQ [intelligence quotient] with EQ [emotional quotient], as well as boasting a plethora of unusual skills."

Time magazine reported in 2009 that "employment, as we know it, disappeared. Ten years ago, neither Facebook, nor the Internet existed. Therefore, who knows what jobs will be needed or created in the next decade. No one is going to be paid for just coming to work. We will see more flexibility, self-employment, entrepreneurship and collaboration."

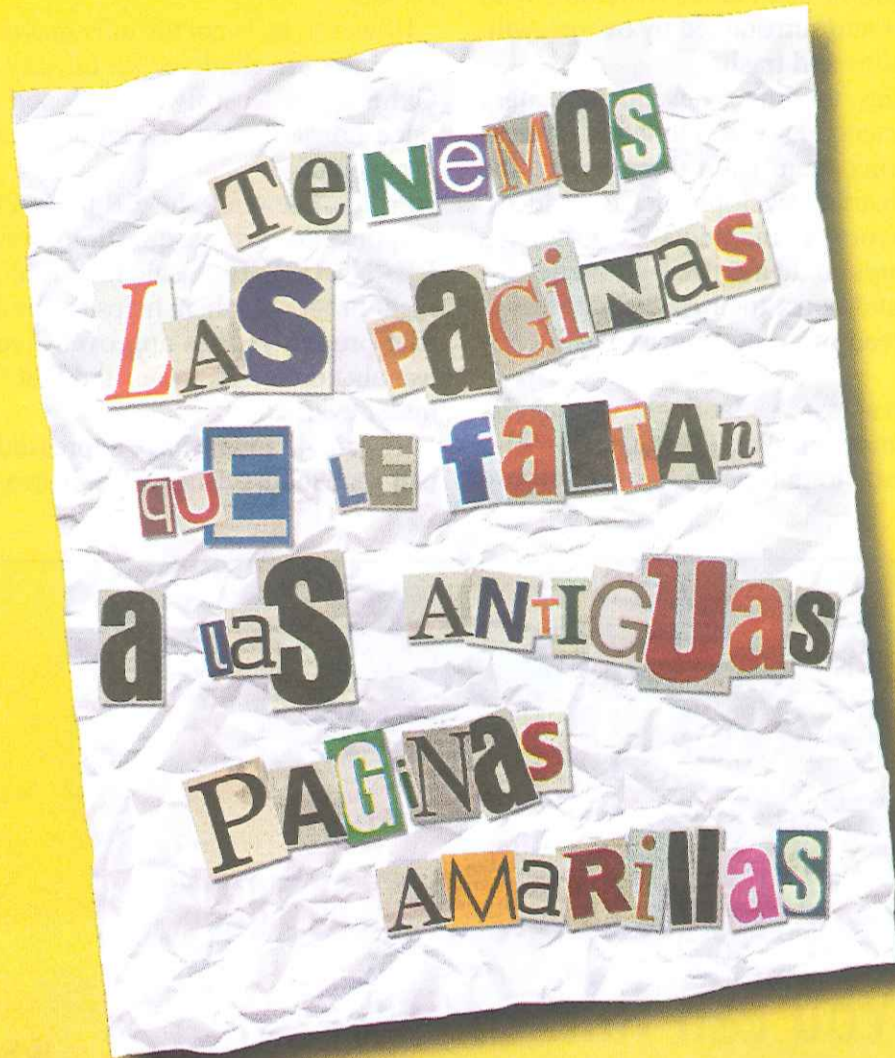
According to the Secretary's Commission for Achieving Necessary Skills Report for America 2000, issued by the U.S. Department of Labor, and the Innovation Skills Profile of the Conference Board of Canada, an employee needs much more than science and math to be successful in a highly competitive and globalized economy, including soft skills, IQ and EQ.

Figueroa said success in entrepreneurship isn't only about creating a new product or service, but also having the necessary knowledge and passion to maintain your competitiveness with those products.

"Global companies are constantly reinventing

themselves," he said. "We have to get away from all the worrying and start executing. There are

better ways to do things, and we have to start embracing that challenge." ■



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