

Business etiquette, language and culture

Religion

Predominantly, the religion in Panama is Christianity, with over three-quarters of all Panamanians being Roman Catholic. Therefore, Roman Catholic holidays are celebrated throughout the country, with many being the same as those in the UK. The second largest faith in the country is Protestantism.

Language

The official language of Panama is Spanish, spoken by the vast majority of the country's population. However, a large proportion of the population are classed as bilingual as they can also speak English fluently.

Many of Panama's Indigenous people speak Spanish, although they also preserve their native languages. Fewer than one-tenth of people in Panama speak indigenous languages. Most Panamanians from West Indian backgrounds can speak English, which is taught in schools.

Interpreters

It may help if you have a working knowledge of the Spanish language. If not, then it may be in your best interest to hire a professional interpreter to accompany you to your meetings. Make sure you choose your interpreter carefully, as they will become one of your key assets.

Make sure you always use a professional interpreter for negotiations in order to remove any possibility of misunderstanding. Avoid using electronic translation as mistakes can be made. Make sure all initial correspondence are written in Spanish, as well as English, when you approach Panamanian companies. Ensure your business cards and any literature you present, including business documents, are also translated.

Lists of potential interpreters and translators in Panama can be found at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/779721/Annex_G_Local_Services_Lists_-translators_interpreters.pdf. Alternatively, you can check with the DIT team in Panama at: <https://www.gov.uk/world/organisations/department-for-international-trade-panama#contact-us>.

Dress

Both men and women are expected to dress conservatively when conducting business in Panama. Therefore, men should wear suits and women should wear a suit, a dress, or a skirt and blouse.

Greetings and meetings

It is important to create a good impression by being punctual. Although Panamanians are often quite relaxed with time, meeting arrangements made with foreign partners tend to be respected.

Begin initial meetings by shaking hands with all Panamanian colleagues present and by exchanging business cards. Make sure your business cards have both an English and Spanish translation, and when handed over to your Panamanian colleagues, ensure they are Spanish side up.

Introductions and small talk about topics such as family and sport are important to the Panamanians and such discussions show that you respect their culture and can help them relax, ultimately increasing their confidence in you.

Your Panamanian counterparts may ask you to join them for dinner as they will want to get to know you on a personal level. The line between professional and personal relationships is less definitive than in other countries. When dining, make sure you always offer to pay the bill.

Titles

Business in Panama is hierarchical, so titles are of particular importance. You should ensure you address your Panamanian counterpart correctly, and avoid using their first name alone unless they have invited you to do so. When referring to one another, Panamanian people will use the appropriate title followed by the surname.

Hours of business

In Panama, businesses are usually open between 8:00am and 5:00pm, Monday to Friday, with some businesses staying open until 6:00pm. There are many businesses that are also open on a Saturday, although most finish at the earlier time of 12:00pm.

Banks are often open from 8:00am to 1:30pm, Monday to Friday.

[Source – DIT Trade and Export guide: Panama, gov.uk]

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