

[Business Monday](#) JUNE 7, 2015

CEOs cautiously optimistic on trade with Cuba



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The question: With the news that President Obama has removed Cuba from the list of state sponsors of terrorism, how do you think increased trade with the island will affect Miami?

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I don't believe the impact will be immediate, however over the long run, it should allow for many export-led companies to be based in Miami.

Daniel Ades, managing partner, Kawa Capital Management

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I have every confidence that Miami entrepreneurs will thoroughly investigate business opportunities and challenges that increased trade with Cuba may present and find ways for Miami to come out on top.

Christine Barney, CEO, RBB Communications

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Increased trade with Cuba will affect Miami in a very positive way. Miami will serve as the main shipping hub for exports going to Cuba. Businesses in Miami, being so close to Cuba, also will have an advantage over companies in other locations. To see the real benefit of all this, Cuba must first become a free country with elections. From then on, we can look forward to doing lots of business with a country that needs lots of rebuilding and increase the quality of life there so that they can consume our products.

Richard Behar, founder and president, Capital Clothing Corp.

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I am thrilled President Obama removed Cuba from that list. I believe there are many opportunities now for the U.S., especially South Florida, and Cuba. Miami should benefit tremendously!

Carmen Castillo, president and CEO, SDI International

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Unfortunately, removing Cuba from the list of State Sponsors of terrorism will not mean that Cuba will stop sponsoring State terrorism. Ultimately, one can only hope that a positive change will come and that will be great for Cuba and Miami.

Alice Cervera Lamadrid, managing partner, Cervera Real Estate

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We'll just need to wait and see. However it plays, out, I hope it turns into a true benefit for all.

Jonathan Chariff, CEO, South Motors

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Next month I will be traveling to Cuba for the second time to discover opportunities within its emerging market for Miami-based companies. Informed by my first visit and through our planning calls, I believe that finally being able to hear the ideas and wants from the Cubans who stayed on the island will have a dramatic impact on how Cubans as a whole are viewed in Miami and internationally. Given that a large percentage of the Cubans I meet [on the island] are of Africa descent, I believe their perspective might bring more continuity to the Miami community than has previously existed. Diversity of perspective always leads to innovation and growth.

Pandwe Gibson, executive director, EcoTech Visions

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Miami is a natural bridge and staging ground for trade with Cuba; I see it as having a positive impact.

Julie Grimes, managing partner, Hilton Bentley Hotel

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It is hard to say. Everyone acts as if Cuba was in a bubble while we were working out our differences. No, they were doing business with Canada, the EU, Latin America, the Caribbean, the U.S.A., and nations in Africa. We are now playing catch-up; that ship may have sailed because now those that took the risk

investing in Cuba will start earning a greater return. If you recall, Cuba was — once — America’s vacation destination, not Miami.

Felecia Hatcher, co-founder of Feverish Gourmet Pops

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I have a nuanced view. Overall, I think it will boost our economy with businesses and people here participating in the increased trade, as well as from more people visiting family from the island. However, I believe it also will divert some tourism from Miami and result in more Miamians spending free time and money in Cuba instead of here.

Victor Mendelson, co-president, HEICO

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Miami is the gateway to the Caribbean and Latin America, so generally speaking, increased trade with our neighbors to the south is a positive.

Nitin Motwani, managing principal, Miami Worldcenter Associates

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Trade can have an incredible impact on a country. My only hope is that as trade opens up, we lead first with humanity. The commercial opportunities will, in time, follow. There is so much to understand behind the history, the culture and the passion of the Cubans and Cuban Americans here in Miami and in Cuba.

Abe Ng, founder and CEO of Sushi Maki

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Increased trade with Cuba could have a positive impact on the South Florida economy, given that social and economic ties already exist with the island due to the large local Cuban population. But this will likely be a gradual change that we may not be able to quantify for several years.

Todd Oretsky, co-founder, Pipeline Brickell

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There are still many issues to be seen and determined, and I am very cautiously watching all developments. This is a long-term process. Regardless of one’s stance on these new developments, it is important to be prepared.

Eduardo Padrón, president, Miami Dade College

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I am not an expert on this topic, but considering our population mix, logic dictates that if U.S. trade broadens with Cuba, Miami would certainly be a big participant in those activities.

Joanna Schwartz, CEO and co-founder, EarlyShares

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I think in the short run, very little. In the long run, the island with a population of 11 million will be huge to the economy in South Florida.

Dave Seleski, president and CEO, Stonegate Bank

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As long as our national security isn't jeopardized; very positively! There is a major segment of the economy that is eager to pounce on expanded economic and social markets represented by Cuba.

Darryl K. Sharpton, president and CEO, The Sharpton Group

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Overall, this is a key stepping stone in the process of renewing bilateral relations, but we need to be realistic about the pace of change and the size of the potential market. Cuba continues to be subject to sanctions under the U.S. embargo and we are talking about a system that has been in dysfunction for 55 years. But being first movers in Cuba's widely untapped market has tremendous upside potential down the line, and Miami is on the front lines. With its geographic and cultural proximity to Cuba, I have no doubt that Miami will serve as a key departure point for future cross-border transactions with Cuba.

Andrew Smulian, chairman and CEO, Akerman LLP

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I imagine it will bring more opportunities and no doubt there will be many entrepreneurs in Miami whose personal links and history will help them get started.

Gillian Thomas, president and CEO, Patricia and Phillip Frost Museum of Science

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I'm hopeful that any progress toward collaboration will have a positive impact on families, industry, and supply chain, all of which are critical to a thriving community.

Paco Velez, CEO, Feeding South Florida

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Removing Cuba from the list of state sponsors of terrorism will, in itself, have no great impact at this time on trade with the island because trade between the U.S. and Cuba will still be limited by the current "trade embargo." The current embargo requires U.S. Congress' action for its modification and/or removal, a much more complicated and lengthy political process.

Alina Villasante, founder, Peace Love World clothing

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Agricultural trade, increased travel and tourism, and reduced financial restrictions that open up numerous business opportunities should help boost our local economy.

Marlon Williams, founder and CEO, Fenero

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Miami has a stronger connection to Cuba than any other city in America. Just as we are the “Gateway to the Americas,” we will be the gateway to Cuba. There are natural synergies that will finally be able to manifest themselves. Depending on the extent to which this new market opens up, Miami’s economy should benefit, greatly.

John Wood, president, Amicon Construction