LEADERS IN FOCUS

WITH EUGENIO MARTINEZ BRAVO

CEO Kreab Iberia & Latam



Eugenio Martínez Bravo is the CEO of KREAB Iberia and Latin America, and a member of the Board of Directors and Executive Committee of KREAB Worldwide. He founded KREAB Spain in 2001 and has led the firm's operations across Iberia and Latin America for more than 25 years, overseeing offices in Spain, Portugal and nine Latin American countries.

In this interview, he reflects on his leadership journey, the importance of combining Swedish and Spanish business cultures, and how a strong sense of shared values and entrepreneurial spirit has shaped KREAB's success. He also shares his views on the future of leadership and the impact of artificial intelligence on the communications industry.

You founded KREAB in Spain 25 years ago. Has your long career with the company influenced the way you lead, and if so, how?
I believe that enthusiasm is the driving force behind everything in life, both personally and professionally. When people are enthusiastic, they become incredibly hard-working and productive. When someone is motivated, feels incentivised, has passion and is enthusiastic about what they do, nothing can stop them. My greatest challenge, and what I am most proud of, is having managed to ensure that the team always maintains its enthusiasm for the project and for continuously growing KREAB in Spain. To achieve this, working conditions are important. People need to feel that they are treated well, that they are comfortable and that they are happy working for the company.

According to you, how would you define leadership?
I would define it as the ability to have a strategic vision and bring people together in the same direction, always leading by example.

With the global emphasis on AI in recent years, how do you believe this development will affect Kreab's business in the future?
All companies are analysing how to apply AI within their organisations. And, of course, all companies, including ours, are allocating financial resources to developing AI tools and training employees, which we consider important at KREAB. We are very clear that using AI efficiently, professionally and, above

all, productively will benefit our clients and have a positive impact on our business. At KREAB, we are working on two fronts. One is simplifying all our processes so that they become faster and more efficient. The other is monetisation: offering services that help companies improve their positioning in the AI landscape and ensure that their reputation, brand and image stand out in the way they define, want and choose.

Will AI have an impact? Yes. Is it a technological revolution? Without a doubt. Exactly what that impact will be, and on what scale, remains to be seen.

What achievement are you most proud of in your career and why does it matter to you personally?
I am very proud to have built KREAB Spain into one of the Group's leading offices. We are now the number one market among the 30 countries in which KREAB operates. This achievement reflects 25 years of sustained growth, made possible by the talented team we have built and a culture I particularly value, shaped by Peje Emilsson, KREAB's founder and CEO, and his family. I have always said that KREAB is more than a family-owned business; it is a family that builds a business and genuinely enjoys doing so. That distinction is very important.

I am also very proud that KREAB has become the leading international consultancy in Spain in Communications and Public Affairs. I am particularly proud of something that is genuinely difficult to achieve: for an international firm to be perceived as a local one. Normally, each country has its own leading local firms. KREAB, however, has managed to maintain a sustained leadership position in Spain. And although I eventually sold my entire stake in the company to Sweden, I still consider KREAB Spain my fourth child. I have three children, and I would say that KREAB Spain is like a corporate child to me.

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Name a leader whom you admire and describe why you admire them.
I would distinguish between leaders in business and those in politics. In politics, unfortunately, we are going through a period characterised by populist leadership and a great deal of polarisation. Back in the 1980s, there were some truly outstanding leaders whose leadership I identify with much more closely. These include Ronald Reagan in the United States, Margaret Thatcher in the United Kingdom, and Pope Saint John Paul II. In particular, I admire Ronald Reagan's leadership for his ability to communicate, his respect for his opponents and his ability to make complex decisions while leading a country and a superpower such as the United States.

In business, I greatly admire the understated leadership of Amancio Ortega. It is a form of leadership in which one individual has succeeded in building a strong team around him and making a Spanish company a global leader in its sector. I believe there are very few Spanish companies that are world leaders, and Inditex is one of them. This was made possible by the business vision Amancio Ortega had at the time. From Arteixo, he managed to build a multinational with a presence in virtually every part of the world and a business that continues to grow.

Another type of leadership, a more visible one, is that of Ignacio Sánchez Galán, Chairman of Iberdrola. When he took the helm, he set a clear strategic direction focused on sustained growth and one fundamental principle: creating value for shareholders.

I particularly admire the way he has defined the company's strategy in terms of the markets in which it should operate, asset rotation and balanced financing. He has also sought out very strong international partners, such as Norway's sovereign wealth fund and the sovereign wealth fund of the United Arab Emirates, both of which are partners in many of Iberdrola's assets. At the same time, he has withdrawn from other countries due to geopolitical uncertainty, among other factors. He has managed to transform Iberdrola, a company of Spanish origin founded in Bilbao, through very clear executive leadership and a distinctive personal style. At several points during 2026, it has become the world's largest privately owned electricity company by market capitalisation, ahead of the American company NextEra Energy. This is leadership driven by a clear strategic vision.

Also, I could not leave out Lou Gerstner, who was CEO of IBM in the 1980s. In his book *Who Says Elephants Can't Dance?*, he explains how he managed to save IBM from imminent bankruptcy and fundamentally transform the company's business. It is undoubtedly one of my favourite examples of transformational business leadership. IBM went from being a hardware company to focusing on software, and is now moving into artificial intelligence. IBM is an extraordinary example of business transfor-mation, and one of the people who played a major role in shaping the company was Lou Gerstner.

In general, I greatly admire the American style of leadership: the foundations, the training and its approach to execution. Americans are, quite literally, the leaders when it comes to leadership. They have a very strong vision and culture of leadership. They live and breathe leadership and strategy.



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Have the Swedish roots of the company influenced the way Kreab is run in Spain, and has the Spanish business culture influenced the parent company in Sweden?
Yes, both have influenced each other. At KREAB Spain, Sweden has had a significant influence on us through its working culture, its long-term perspective, the importance it places on treating people well, its ability to listen, and its high standards of client service, which I would say need to be almost perfect. It has also influenced the calm way in which challenging situations are approached.

There is no doubt that the Swedish influence has been considerable. In fact, KREAB's tagline, "Explaining complicated matters in a simple way", has remained unchanged since 1970. It is still more relevant than ever, and it continues to be one of the principles we stand by.

The Swedes have a very distinctive culture and approach to business management, and this has set us apart in a sector such as Communications and Public Affairs, which in Spain is dominated by Spanish companies, as well as American and and other Anglo-Saxon firms.

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Being Swedish gives us a distinctive position in the sector. On the other hand, Spain has brought enthusiasm, passion, the desire to grow and a strong sense of teamwork to Sweden. These are qualities that we bring to everything we do.It is this combination that has enabled us to become one of the largest offices in the entire KREAB network and one of the most important companies in our market.

What do Sweden and Spain need to learn from each other to create more successful companies?
As Latinos and Spaniards, and speaking for myself in particular, we tend to be very action-oriented, passionate, more emotional and quicker to act. Swedes, on the other hand, are more reflective, less emotional and very rational. I believe success lies in combining these two approaches and finding the right balance between them. KREAB is a very good example of this. KREAB Spain has become the largest office in the entire KREAB network, and I believe this is partly due to that combination of factors.

I often remember suggesting that we enter different markets, make investments, acquire companies, launch new services or create new business areas. The Swedes would always tell me that I was moving too fast, while I would always reply that they were moving too slowly. They encouraged me to reflect more carefully before making important decisions for the company, while I encouraged them to think a little faster. Opportunities come and go, and companies need to be more decisive when making decisions. I believe that the key to success lies somewhere in the middle, in finding the right balance between these two approaches.

What is the most important thing you do to create an engaging workplace culture?
KREAB is a family. As I said earlier, it is not just a family-owned business; it is a family that builds a business and enjoys doing so. I believe that this is something people can feel and experience.

We have a very Swedish, traditional working culture, characterised by stability. We have a strong long-term approach, particularly when it comes to retaining talent and clients.

There is another important element that is also part of our culture: always having the very best people. Talent attracts talent. It is like the great football clubs: the best players want to go where there are already great players.

I would also add something our dear friend Gabi Masfurrol used to say: "Good people, good human beings." Gabi believed that we should have the best professionals, but also the best people, those who genuinely care about the company.

When a crisis arises, good professionals and good people always look for a solution and approach the situation positively. They care about the company. Surrounding yourself with positive people makes it possible to find solutions more quickly, efficiently and easily.

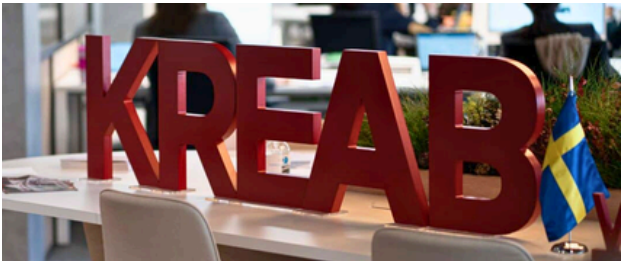
Looking back, have you received any advice about leadership that shaped who you are as a leader today?
Try again. Never give up. That is the best advice I have ever received.

I have been fortunate to have some great mentors. One of the most important was Gabriel Masfurrol, who passed away approximately a year ago. Gabi helped me enormously in developing my career and supported me in every situation, both good and bad. I was very fortunate to always have him by my side.

I have also been very fortunate to have someone like Eduardo Díez-Hochleitner, who supported me from the very beginning of my professional development.
And then there is Peje Emilsson, who founded KREAB 55 years ago and, at the age of 80, continues to be an example to us all through the enjoyment he takes in the company. He is the one who taught me the importance of trying again.

> *Talent attracts talent. It is like the great football clubs: the best players want to go where there are already great players.*





I remember some advice he gave me when I was starting my own business. I am still an entrepreneur, and I have always made a distinction between leaders who are entrepreneurs and those who are not. I always chose to reinvest the profits rather than distribute dividends, putting the money back into the business to continue growing.

When I started opening offices in Latin America, our first experience, in Mexico, did not go well, and we had to withdraw from the market. I emember Peje's advice very clearly: "Try again. Learn from the mistakes that have been made, correct them and try again." That advice encouraged me enormously, and thanks to that approach, we are now present in nine markets across Latin America.

Looking ahead, what does the future hold for you, both personally and professionally?
Having founded the company in Spain and Latin America 25 years ago, and subsequently sold the business to Sweden, I am now going through a different stage of my career. It is a stage I am thoroughly enjoying because I feel very well treated and valued, which, as I said earlier, is very important within a company. I am going through a period of maturity, reflection and learning from the mistakes I may have made In the past. I now look at everything with much greater peace of mind and perspective.

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I am really enjoying this stage of the journey, while still retaining my entrepreneurial spirit.

This combination, in which I continue to treat the company as if it were my child, always looking for what is best for it but now from a different position and applying everything I have learned, means that the Swedes feel very comfortable placing their trust in me and delegating responsibility to me.

I value and appreciate that trust enormously, and I try to repay it by delivering the best possible results for the company.

That is what I am focused on right now. As for the future, we will see.