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Leer en Espaf  OL LER EM Portugus in Brazil, where the paternalism and Family Business Fiered still bloom, I am president of a manufacturing company that deals with its 800 employees as responsible adults. Most of them ... including factory workers - establish their working hours. All have access to company books. The vast majority vote on many important business decisions. All are paid from the month, regardless of the description of the work, and more than 150 of our management people set their salaries and bonuses. This may seem like a unconventional way to manage a company, but it seems to work. Near the financial disaster in 1980, Semco is now one of the fastest growing companies in Brazil, with a 10% profit margin in 1988 on sales of \$ 37 million. Our five factories produce a wide range of sophisticated products, including marine pumps, digital scanners, commercial dishwashers, truck filters and mixing equipment for everything, from bobble gum to rocket fuel. Our customers include Alcoa, Saab and General Motors. We built a number of biscuit factories for nabisco, nestl , and combined biscuits. Our multinational competitors include AMF, Worthington Industries, Mitsubishi Heavy Industries and Carrier. Management associations, trade unions and the press has repeatedly appointed the best company in Brazil to work. In fact, we do not advertise more work. The word of mouth generates up to 300 applications for each available position. The first five managers - we call Directors - include a former Human Resources Director of Ford Brazil, a 15-year-old veteran of Chrysler Executive, and a man who left work as president of a broader company to come to Semco. When I joined the company in 1980, 27 years after my father was founded, Semco had about 100 employees, he produced hydraulic pumps for ships, generated about \$ 4 million revenue and pededal on the rim of the catastrophe. All 1981 and 1982, we ran from Bank to Bank in search of loans, and we fought persistent and well-founded voices that the company was in danger to go below. We have often remained through the night of reading files and look for the drawers of the veterans executives desk for indications on contracts for some time by private relationships  

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