
Texas A&M International University
A.R. Sanchez, Jr. School of Business
Center for the Study of Western Hemispheric Trade

In partnership with

Universidad Autónoma de Tamaulipas
Facultad de Comercio, Administración y Ciencias Sociales



18th Annual
Western Hemispheric Trade Conference
*THE GROWING ROLE OF THE AMERICAS
IN THE GLOBAL ECONOMY*

Conference Proceedings

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CENTER FOR THE STUDY OF WESTERN HEMISPHERIC TRADE

The Center for the Study of Western Hemispheric Trade at Texas A&M International University is a public service institute founded to study globalization with special emphasis on the Western Hemisphere. The Center is a part of the A.R. Sanchez, Jr. School of Business, and it supports the college as well as the entire Texas A&M International University community with its various programs. The Center seeks to increase awareness and knowledge about the Western Hemispheric countries and their economical, political and social interactions. The Center highlights Texas A&M International University and the City of Laredo and promotes education.

History

Since its inception in 1993, the Center has become a valuable resource for joint research and faculty and student exchanges. The Center is a key location for educational entities, businesses and governments to turn to for up to date and relevant information on the Western Hemisphere. The Center provides a forum for international discussion and debate for representatives from countries in the Western Hemisphere regarding issues that affect trade and other economic relations within the Hemisphere. Through its alliance with educational entities, businesses and governments throughout the Hemisphere, the Center offers practical and targeted lectures imparted by visiting faculty, professionals, society leaders and scholars.

Focus

The Center's research focuses on subjects that affect Western Hemispheric Trade, including trade agreements, tariffs, customs, regional and national economies, politics, business development, finance, the environment and culture. The Center's publication, *The International Trade Journal (ITJ)*, is now under the auspices of the International Trade Institute and is a refereed interdisciplinary journal published for the enhancement of research in international trade. Its editorial objective is to provide a forum for the scholarly exchange of research findings in, and significant empirical, conceptual, or theoretical contributions to the field.

Mission

Consistent with the mission of Texas A&M International University and its A. R. Sanchez, Jr. School of Business, the Center for the Study of Western Hemispheric Trade will conduct and promote research on globalization and related topics, with special emphasis on Western Hemisphere, increase awareness and knowledge about the Western Hemispheric countries and their economic, political, cultural and social institutions and development dynamics, and spotlight Texas A&M International University as a key resource of information, research, training and conferences focusing on the Western Hemisphere.

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WELCOME

Dear Conference Participant:

Texas A&M International University's A.R. Sanchez, Jr. School of Business takes pride in welcoming you to its 18th Annual Western Hemispheric Trade Conference. This year's theme is *The Growing Role of the Americas in the Global Economy*. The conference is co-sponsored by the Center for the Study of Western Hemispheric Trade in partnership with the Universidad Autónoma de Tamaulipas Facultad de Comercio, Administración y Ciencias Sociales.

We will welcome three outstanding speakers: Dr. Edward J. Kane, Professor of Finance at Boston College; Dr. Denise Dresser, Professor of Political Science at the Instituto Tecnológico Autónomo de México (ITAM); and Mr. William K. Krist, Senior Policy Scholar at the Woodrow Wilson International Center for Scholars in Washington, D.C. In addition, a total of 105 papers will be presented throughout 23 academic sessions, including special sessions for students.

We would like to thank our corporate sponsors for their support: BBVA Compass; C.H. Robinson Worldwide, Inc.; Commerce Bank; Daniel B. Hastings, Inc.; International Bank of Commerce; Killam Development, Ltd.; Routledge, Taylor & Francis Group; and Texas Community Bank.

We are pleased to receive you as our guest and participant in this year's conference and hope that you have a most pleasant and productive stay with us during your visit to Laredo, Texas. The electronic proceedings for the conference are available on our web site: <http://freetrade.tamtu.edu/>

Sincerely,

R. Stephen Sears, Dean and Radcliffe Killam Distinguished Professor of Finance
A.R. Sanchez, Jr. School of Business
Texas A&M International University



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North American Economic Integration: Retrospective and Prospective

Joseph A. McKinney

Baylor University

January 1, 2014 marked the twentieth anniversary of the implementation of the North American Free Trade Agreement. This paper puts the agreement into historical perspective, briefly discusses its main features, and summarizes what some of its effects have been. Note is taken of the other bilateral and regional free trade agreements that each of the NAFTA countries has entered into since NAFTA was formed, and of agreements that are currently being negotiated. Changes that have taken place in the global economy during the twenty-year history of NAFTA are discussed, and suggestions made concerning ways in which the agreement may need to be updated to better position the North American economies for this changed environment.

NAFTA in Historical Perspective

In considering the attitudes of the three North American countries toward economic integration, it is helpful to consider how their own trading and investment relationships have developed over time. As geographically contiguous countries on the same continent, the United States, Canada and Mexico have consistently engaged in international trade. However, throughout much of their history their trade and investment relations have been somewhat contentious and conducted at arms-length.

United States –Canada Trade and Investment Relations

Having been settled initially by loyal British subjects who left the United States at the time of the American Revolution, for many years Canada's strongest economic relationship was with Great Britain. But as the countries developed, their geographic contiguity meant that they began to trade more and more with each other. In 1854 they signed a Reciprocity agreement, but it did not last for very long. The United States abrogated the agreement in 1866 after Canada had increased trade restrictions on some United States goods and placed others on its global free list, depriving the United States of the preferential treatment these goods had previously received. (Hart, 2002) A new trade agreement was negotiated by the Wilfred Laurier government in 1911, but opposition to it in Canada prevented its coming into force. It was not until the aftermath of the Great Depression when the Reciprocal Trade Agreements Act was passed in the United States that a new trade agreement with Canada was reached. This trade agreement went into effect in 1935. (Hart, 2002)

Great Britain remained the largest export market for Canada until that trade was disrupted by World War II. During the war United States President Franklin Roosevelt and Canadian Prime Minister William Mackenzie King developed a strong personal relationship, and Canada was exempted from the most restrictive trade restrictions that the United States imposed on other trading partners. (Hart, 1998) After the war Canada faced an exchange crisis arising from large trade deficits with the United States. Canada had amassed large balances of British currency from running trade surpluses with Britain, but the British currency was inconvertible at this time and these funds were useless for settling the trade imbalances with the United States. Consequently, Canada and the United States engaged in secret negotiations for a free trade agreement so that Canada would have greater access to the United States market. But after

Canada's foreign exchange position approved the Canadian prime minister decided that these negotiations were politically risky and abandoned them. (Hart, 2002)

The brief foray into free trade negotiations between the United States and Canada was to have long-term implications, however. In anticipation of their own free trade agreement, Canada and the United States worked behind the scenes during the drafting of the Havana Charter to have Article 24 inserted into the General Agreement on Tariffs and Trade (Hart, 2002). Article 24 provides an exemption from the most favored nation principle for regional and bilateral free trade agreements, and has provided the legal basis for all subsequent preferential trade agreements by WTO member countries.

Both the United States and Canada were heavily involved in the design of the General Agreement on Tariffs and Trade (GATT). After the turmoil of the 1930s, the United States recognized the importance of a rules-based system with functioning international institutions. Although the GATT agreement was intended to be only part of the new multilateral trading structure, when the US Congress failed to approve a more comprehensive and ambitious Charter for World Trade, the GATT agreement became the foundation for the multilateral trading system. This agreement provided ground rules for international trade in goods and for the settlement of disputes arising from these rules. It also provided the framework for successive rounds of multilateral trade negotiations. As the smaller party in its bilateral relationship with the United States, Canada benefited from having a rules-based system that provided recourse if the rules were violated.

The increasing dependence of Canada on the United States economy in the 1950s caused some unease in Ottawa, for throughout most of its history Canada had viewed itself as a European nation (Potter, 1999). In 1957, the Diefenbaker government proposed shifting 15% of Canada's foreign trade from the United States to the United Kingdom, although it set forth no clear plan to accomplish that (Georges and Merette, 2010). Prime Minister Lester Pearson, thinking that Europe could provide a counterbalance to the United States for Canada, advocated for a North Atlantic Community, but to no effect (Potter, 1999). In the mid-1960s, during the Pearson administration, the United States and Canada in fact established still closer economic linkages by signing an Auto Pact that established free trade in auto parts. This agreement, although not really consistent with GATT obligations of the countries, effectively integrated the auto production of the two countries.

Canada received a most unpleasant surprise in 1971, however, from the so-called "Nixon shock". In the 1960s the United States had attempted to fund a significant expansion of social welfare programs and conduct the Vietnam War without tax increases. The result was inflation that, under the fixed exchange rates of the Bretton Woods system, eroded US competitiveness at the very time that the rebuilt West German and Japanese economies were increasing their shares of world trade. The United States began to run large balance of payments deficits and to lose gold reserves. In August of 1971 President Nixon suspended convertibility of the US dollar into gold, announced that the United States dollar had been set free to float, and imposed a ten percent surcharge on US imports. Canada had not been consulted beforehand about these actions, and much to Canada's surprise and chagrin the United States failed to exempt Canada from the import surcharge. In addition, increased competitive pressures on US firms during this period had caused the US to put in place strengthened trade remedy laws, and again Canada received no special consideration in their application. In the minds of some, this brought an end to the special economic relationship that Canada had previously enjoyed with the United States, at least in the sense of receiving preferential treatment from the United States (Hart, 1998).

The Canadian government established a task force to consider how the country should proceed under these circumstances. Secretary of State for External Affairs Mitchell Sharp set forth three options in a position paper. They were: continue with the status quo; pursue deeper integration with the United States through receiving preferential treatment; or diversify economic relations away from the US through

strengthening relationships with Europe and Japan (Hart, 1994). The Trudeau government chose the Third Option and employed a number of measures to implement it. Canada negotiated framework agreements with the European Economic Community and Japan in an attempt to expand economic relations with them. A Federal Investment Review Board screened foreign investments coming into Canada. Canada imposed a variety of controls on its energy markets and restricted foreign investments in its energy industries. Industrial policies fostered development of selected Canadian industries (McDougall, 2006).

The Third Option measures implemented at the policy level proved to be unpopular with Canada's business community, however, and throughout the 1970s the business community agitated for removing trade barriers with the United States. Canadian industry leaders realized that without access to the US market Canadian industries could not attain economies of scale required for international competitiveness (Hart, 1994). In 1982 the Canadian cabinet asked for a review of Canadian trade policy, and one of the major recommendations was that sectoral free trade agreements be negotiated between the United States and Canada (Hart, 2002).

At the same time, United States policy changes were having spillover effects on Canada. Contractionary monetary policy applied to get inflation under control combined with expansionary fiscal policy drove real interest rates in the United States to unprecedented heights, attracting capital from abroad and driving up the value of the US dollar. The appreciated dollar put pressure on both exporting and import-competing industries in the US. In a familiar pattern, Congress interpreted the large trade deficits as evidence that trading partners were trading unfairly and began imposing a number of protectionist measures. While Japan was the primary target of these measures, Canada was no longer exempted from them and suffered collateral damage.

Also, during the early 1980s the United States importantly changed the direction of its policy concerning preferential trading arrangements. As a major architect of the multilateral trade regime the United States had previously resisted departures from the principle of nondiscrimination that was foundational to the regime, even those allowed by the GATT agreement such as trade preferences for less developed countries and the formation of customs unions or free trade areas. Under international pressure to do so, in 1974 the US had agreed to extend trade preferences to less developed countries. In the early 1980s it decided also to take advantage of provisions in Article 24 of the GATT agreement that permitted preferential trade agreements. This decision was driven largely by frustration that major trade policy concerns of the United States, such as services trade barriers, investment regulation and inadequate intellectual property protection were not being addressed on the multilateral stage. High hopes for a clear statement at the 1982 trade ministerial on how these issues would be addressed were sorely disappointed. The United States hoped to demonstrate through bilateral or regional trade agreements that progress on these issues was possible (Schott, 2004).

That political considerations also motivated this change of course by the United States is evident in the fact that the first initiative under the new policy was in the Middle East, a region with which the United States traded little except for petroleum. Several Middle Eastern countries were approached about the possibility of negotiating free trade agreements with the United States.¹ Only Israel responded favorably, and the United States-Israel free trade agreement went into effect on January 1, 1985. In the implementing legislation for the US-Israel free trade agreement, the US Congress stated that it would

¹ This account is based upon conversations with former US Trade Representative William Brock during January 2004. According to Ambassador Brock, he also approached the trade ministers of Canada and Mexico about free trade agreements. In Mexico, such an agreement was considered at the time to be politically impossible. In Canada, the response was that the Canadian public would never accept the idea if it originated the United States. Therefore, Canada would need to request the negotiations, to which the United States would reluctantly accede. The Trade and Tariff Act of 1984 mandated that other countries take the initiative concerning possible free trade agreements with the United States.

consider requests by other countries for free trade agreements. Canada requested such an agreement in 1985, and the US-Canada free trade agreement was signed in 1987.

The United States-Canada free trade agreement was controversial in Canada. Some feared that Canadian industries would come to be dominated by foreigners, others feared that a contraction of uncompetitive Canadian industries would cause widespread unemployment in Canada, and still others worried about the impact on Canadian culture. In 1988, opposition leader John Turner charged that the trade negotiators had 'sold out' Canadian interests and had not accomplished Canada's objectives (Watson, 2000). The free trade agreement was the sole important issue in a national election in the fall of 1988. The Mulroney government that had negotiated the agreement prevailed in the election, and the agreement went into effect on January 1, 1989.

The United States-Canada free trade agreement was significant in a number of ways. It was the first bilateral agreement for Canada. And while it was the second for the United States, this one was with the country's largest trading partner. The agreement broke new ground with regard to liberalization of services trade, removal of a number of nontariff barriers to trade, liberalization of investment regulations, and establishment of effective dispute settlement measures for both general trade disputes and for antidumping and countervailing duty actions. It provided a template in some respects for the Uruguay Round agreement, and for the North American Free Trade Agreement that was to follow.

United States-Mexico Trade and Investment Relations

After having suffered a crushing defeat in which it lost half of its territory to the United States in the Mexican-American War of 1846-48, Mexico for a long time was wary of getting too closely involved with its northern neighbor.² While Mexico consistently employed trade restrictions, during the long tenure of President Porfirio Diaz in the late 19th and early 20th centuries Mexico opened the door wide to foreign investors for help in developing Mexican infrastructure and natural resource industries. The returns to this investment were highly concentrated within Mexico or were transferred abroad, however, generating much discontent within Mexico. By 1910 economic conditions had worsened, leading to the Mexican Revolution. Article 27 of the Constitution of 1917 declared that the subsoil resources of Mexico belonged to the state. For a while the foreign oil companies operating in Mexico were grandfathered and permitted to continue operations there. However, in 1938 during the administration of President Lazaro Cardenas, Mexico expropriated the assets of foreign oil companies and established Petroleos Mexicanos (PEMEX) as the national oil monopoly. Terms of compensation for the expropriated assets were finally accepted by the United States in 1942, and by Britain in 1947. But efforts to gain re-entry of foreign firms into Mexico's energy sector were unsuccessful (US Department of State, 2013). Many restrictions remained on other types of foreign investment in Mexico as well.

For much of the 20th century Mexico followed a policy of import-substituting industrialization with pervasive controls on its economy including its foreign trade. Mexico experienced significant economic growth between 1930 and 1980 as it engaged in import substitution, reaching a seven percent average annual rate of GDP growth during the 1960s even though rates of effective protection for consumer durables and capital goods were in the eighty-five to one hundred percent range during much of this time (Ros, 1993). Despite attempts by the Lopez Portillo administration to implement economic reforms in the mid-1970s, Mexico considered and rejected membership in GATT in 1980. At the time Mexico was earning large oil revenues, so the need to take a more outward-looking approach did not seem urgent.

² For a recent contribution to historical research on this war, see Amy S. Greenberg, *A Wicked War: Polk, Clay, Lincoln, and the 1846 U.S. Invasion of Mexico*, Knopf, 2012.

In the mid-1980s a precipitous decline in the price of petroleum threw Mexico into a foreign exchange crisis. Mexico had borrowed abroad heavily during the oil boom and was left with a heavy burden of foreign debt. In a dramatic break with its past, Mexico in 1985 began a remarkable unilateral liberalization of its trade policies and joined GATT in 1986. Within a three-year period Mexico slashed its tariff levels, eliminated import permits on most products, abolished official prices and eased foreign investment restrictions. In 1985 Mexico and the United States had signed a limited bilateral trade agreement, and two years later signed a framework agreement setting forth terms under which the two nations negotiated liberalized trade in a number of sectors. In 1989, President Carlos Salinas and President George H. W. Bush signed an “Understanding Regarding Trade and Investment Facilitation Talks” that was to set the stage for future bilateral trade negotiations.

Mexico had hoped that its economic reforms would bring in foreign investment to further its economic development. Despite strong overtures to Japan and Western Europe, Mexico was not able to attract much capital, however, partly because the permanence of Mexico’s reforms was questioned. In a trip to Europe in January and February of 1990 President Salinas detected that Western European investors were focusing on investment opportunities that had recently opened up in Eastern Europe after the disintegration of the Soviet Union. Soon after his return Mexico requested a free trade agreement with the United States to signal to international capital markets that Mexico’s reforms were permanent (Orme, 1993). Canada was not enthusiastic about the idea of broadening its agreement with the United States to include Mexico, but when it became apparent that the United States and Mexico would negotiate a free trade agreement in any case, Canada naturally wanted a seat at the table in order to prevent a “hub and spoke” trading arrangement from developing in North America.

The North American Free Trade Agreement was negotiated over the next two years, and was signed during the twilight of the George H.W. Bush administration in 1992, to go into effect on January 1, 1994. The agreement incorporated the terms of the US-Canada agreement, but broke new ground in the areas of intellectual property protection and guaranteed protections for foreign investors. The agreement also established some North American institutions for the first time. These were minimalist institutions, but they have increased cooperation among the North American countries in a number of areas.

Economic Effects of NAFTA

United States

The United States-Canada free trade agreement had attracted little attention by the American public, but the NAFTA accord was highly controversial. The prospect of unrestricted trade with a low wage country raised fears of large-scale movement of industries to Mexico to take advantage of the low wages there, and perhaps of lax enforcement of environmental standards also. As a consequence, labor and environmental side accords were added to the agreement before it was submitted to the U.S. Congress, providing for the possibility of trade sanctions should member countries fail to enforce their labor or environmental laws. Even so, the U.S. Congress approved NAFTA by a very narrow margin.

Economists had predicted that NAFTA would have only minor effects on the United States economy, and subsequent events have borne that out. This is because trade barriers were already relatively low, and also because the Canadian economy was only one-tenth as large as the United States economy, and the Mexican economy only about four percent as large. The period during which NAFTA took effect in the United States was a period of strong economic expansion, so millions of jobs were created and the unemployment rate fell. The special adjustment assistance measures put in place for NAFTA-affected workers were little used. The share of US foreign direct investment going to Mexico increased from about 3% to 4%, a minuscule flow of capital when compared to the total annual investment of the United

States. Overall, studies have shown that effects of NAFTA on the United States economy have been positive and relatively modest.³

Mexico

In less than a year after NAFTA was implemented Mexico suffered a severe foreign exchange crisis. The Mexican currency had become seriously overvalued in the years before, and when it collapsed that caused a serious recession in Mexico. As compared to previous exchange crises, however, this one was relatively short-lived. President Clinton, in concert with the International Monetary Fund, was able to put together a \$50 billion package of financial relief for Mexico that almost certainly would not have happened except for the free trade agreement. Also, the depreciation of Mexico's currency in combination with NAFTA's immediate removal of tariffs on seventy percent of its exports to its North American partners facilitated a rapid expansion of Mexico's exports to the United States that helped the Mexican economy to rebound quickly after the crisis. Mexico has been able to attract foreign investment, a major reason for Mexico's requesting the agreement, but not as much as had been anticipated or hoped for. Mexico's expected role as a producer and exporter of labor-intensive products produced by foreign investors has been hindered by China's expansion into this market segment. (Peters and Gallagher, 2013) While the stock of United States direct foreign investment into Mexico has increased seven-fold during the NAFTA era, net inflows of capital into Mexico as a percentage of the world total declined by more than half between 1992 and 2012 (World Bank, 2013b).

During the NAFTA period merchandise trade between the United States and Mexico increased five-fold, slightly less than the increase in world merchandise trade during the same period. But in view of the rapid expansion of Asia's trade, particularly that of China, this record would have to be considered positive. Mexico is the third largest trading partner of the United States after Canada and China. Production between United States and Mexican firms is highly integrated, as seen by the fact that the value of U.S. content in imports coming into the U.S. from Mexico is forty percent, much higher than for any other country (Wilson, 2011). Mexico's trade with Canada, while it has expanded rapidly during the NAFTA era, still is only three percent as large as its trade with the United States.

During the NAFTA era income growth in Mexico would have to be considered mediocre, and wage performance quite poor. But economic research has weighed against blaming NAFTA for these results. In studying how tariff reductions affected household welfare in Mexico, Ianchovichina, et al., (2002) found that, holding other variables constant, tariff liberalization apparently raised disposable income in all households (richer households by 6% and poorer households by 2%), resulting in the number of households in poverty being reduced by 3%. Gordon Hanson (2005) found that, holding other variables constant, during the 1990s labor incomes in Mexican states having high-exposure to globalization increased by about 10% relative to those in states with low-exposure to globalization. He also found that the incidence of wage poverty in states with low exposure to globalization increased by about 7% relative to those with high-exposure to globalization.

NAFTA was expected to reduce emigration from Mexico by providing enhanced employment opportunities and higher wages there. While real wages have increased some during the NAFTA era, the increases have not been enough to narrow the wage gap with the United States. Also, wage increases have been concentrated in certain regions and in certain skill groups. As a result, emigration increased (although since the downturn in economic activity in the United States net migration has dropped to zero). The disappointing wage effects can be attributed in part to competition from China in low-wage

³ For a summary of the studies, see M. Angeles Villarreal and Ian F. Fergusson (2013) *NAFTA at 20: Overview and Trade Effects*. (CRS Report No. R42965). Washington, DC: Office of Congressional Information and Publishing.

industries. Mexico's decision to accelerate tariff removal on imported corn, exposing its small producers to competition from subsidized US corn, displaced farm workers and some of them emigrated. Also important was Mexico's phasing out of its labor-intensive *ejido* system of agricultural production at about the time that NAFTA went into effect.

In general, the anticipated economic effects of NAFTA on Mexico have been somewhat disappointing.⁴ Even though expectations were definitely unrealistic, much of what might reasonably have been expected has failed to materialize. Needed institutional reforms have been slow to be implemented. Corruption is a problem on many levels. Labor markets remain inflexible, and in some sectors product markets are characterized by lack of effective competition. Even though the educational level of Mexico is improving significantly, Mexico remains at the bottom of OECD countries in term of the educational qualifications of its labor force. Financial resources available to entrepreneurs have been limited because regulations hindering foreclosure on the assets of failed enterprises make financial institutions reluctant to lend (Prescott, 2002). Shortcomings in its fiscal system have deprived national and state governments of the revenues necessary for sorely needed infrastructure and other development projects.

Canada

Canada's economy definitely became more integrated with that of the United States after their free trade agreement went into effect, and this would have occurred independently of adding Mexico. Canada's exports to the US approximately doubled as a percentage of its Gross Domestic Product (GDP), from 18.6% when the agreement went into effect to 37.6% in 2002, at which time they accounted for 87.2% of total exports (DFAIT, 2003). During the same period, inter-provincial Canadian exports fell from 22.5% of GDP to 19.7%, and by 2001 the number of provinces trading more with the United States than with other provinces increased from two to nine (Courchene, 2005).

This increased dependence of Canada on the US market was not entirely attributable to the removal of trade barriers, however. The United States economy was growing rapidly during this period and the Canadian dollar depreciating relative to the US dollar. Researchers have estimated that, after these factors are taken into account, as little as 5% (Romalis, 2005) to 9% (Lee, 2002) of the increase of Canadian exports to the US could be attributed directly to the removal of trade barriers.

In recent years, the share of Canada's exports to the US has declined from its peak of 87.2% to about 75%, still remarkable dependence on a single export market. It is noteworthy that increased trade between the US and Canada has to some extent served as a substitute for investment. While the United States is still by far the largest foreign investor in Canada, its share of the foreign direct investment stock of Canada declined from 66.6% in 1988 to 51.5% in 2012 (DFATD, 2013). Canada's share of US inward foreign direct investment declined from 18.4% in 1988 to an average of 11.1% during 2008-11 (BEA, 2012).

Research by Daniel Trefler (200) found that the US-Canada free trade agreement (and subsequently NAFTA) resulted in significant productivity gains for Canadian industries, but also caused significant short-term displacement of workers. In the industries most affected by trade liberalization, employment was reduced by an estimated fifteen percent and output by an estimated eleven percent. Trefler found that "[d]ramatically higher productivity in low-end manufactures and resource re-allocation to high-end manufactures are the key gains from the FTA." (Trefler 2001:37)

⁴ For a summary of the evidence, see M. Angeles Villarreal (2010), *NAFTA and the Mexican Economy*. United States Library of Congress, Congressional Research Service. (CRS Report No. RL34733). Washington, DC: Office of Congressional Information and Publishing

Other Free Trade Agreements of NAFTA Countries

The preferential trade advantages that NAFTA countries extended to each other in the agreement have since been diluted in a number of ways. Shortly after NAFTA was implemented the Uruguay Round multilateral agreements significantly reduced import tariffs, lessened a number of nontariff barriers to trade, and liberalized trade in services. In addition, each of the countries of North America has entered into other bilateral or regional free trade agreements. Mexico has twelve free trade agreements involving forty-four countries. While most of these are with Western Hemisphere countries, Mexico also has free trade agreements with the European Union, the European Free Trade Association, Israel and Japan (Villareal, 2012). Mexico has recently joined the Transpacific Partnership negotiations that include a number of Asian countries with which the country does not currently have free trade agreements.

Except for involvement in NAFTA, Canada focused its trade liberalization efforts primarily on the multilateral trading system until the Conservative government of Prime Minister Stephen Harper. Canada made an important contribution toward bringing the Uruguay Round to a successful conclusion in 1995, and has devoted considerable resources to the Doha Round negotiations during the past eleven years. Canada did establish free trade agreements with Chile and Israel in 1997, and with Costa Rica in 2002. Measured in terms of trade volume, none of these was very important. They were consummated in response to requests from the partner countries rather than having been initiated by Canada. Political motivations rather than economic considerations provided the rationale for these agreements. Canada began negotiations with the nations of the European Free Trade Association (Norway, Switzerland, Iceland and Liechtenstein) in 1998, with four countries of Central America (Guatemala, Nicaragua, Honduras and El Salvador) and Singapore in 2001, and with South Korea in 2005, but none of these agreements were consummated during the Chretien or Martin governments (Ek and Fergusson, 2011).

Canada's attitude toward preferential trade agreements took a definite turn after Prime Minister Stephen Harper assumed office in 2006. Partly as a result of frustrations over border issues in the face of overwhelming economic dependence on the United States, sentiment had risen once again in Canada for diversifying the country's external economic relations. Some of the benefits accruing from free trade between the US and Canada had been forfeited since the terrorist incident of September 11, 2001. Tightened border security measures "thickened" the border by increasing the cost of cross-border transactions by an estimated 2.3% of the value of the goods traded (Jackson, et. al., 2003). These costs are particularly damaging in a world of integrated supply chains where some products cross the border several times in the course of the production process (Dymond and Hart, 2008).

Resolution of border issues between the United States and Canada has been complicated by the fact that Mexico is a member of NAFTA, and the member countries are reluctant to have a two-speed regional agreement even though the border issues between the US and Mexico are distinctly different than those between the US and Canada. The growing Hispanic population of the United States, with increasing Hispanic representation in the US Congress, has made it increasingly difficult to give special consideration to Canada that was not also extended to Mexico. Also, the migration of industry from states bordering on Canada to the South and Southwest of the United States has tended to shift attention away from Canada. It is significant, however, that the trilateral Security and Prosperity Partnership agreed during the George W. Bush administration has been discontinued. In its place a bilateral United States-Canada Regulatory Cooperation Council and a bilateral U.S.-Mexico High Level Regulatory Cooperation Council have been formed.

During the Harper administration free trade agreements have been brought into force with eight countries: the European Free Trade Association countries (Norway, Iceland, Switzerland and Liechtenstein), Colombia, Peru, Panama and Jordan. Negotiations have been concluded for a Comprehensive Economic and Trade Agreement with the 28 nations of the European Union that is awaiting parliamentary approval.

Canada has negotiations underway with another 24 countries. Many of these proposed agreements are with small Central American or Caribbean countries, but they notably include the larger economies of Korea and India. Some Canadian scholars (Georges and Mérette, 2010) have recently argued for diversification of Canada's economic relations away from the United States and toward emerging economies that are growing rapidly and where demographic trends will increase their future importance. In the assessment of these scholars, the North American share of the world economy is destined to shrink, as is that of the European Union. They point out that, between 2004 and 2009, the share of Canada's exports to countries outside the OECD increased from 8% to 15%. According to their simulations, enhanced economic relations with countries such as India will yield greater benefits for Canada than would further deepening of North American economic integration.

For several years after NAFTA's implementation in 1994 the United States did not pursue further free trade agreements. The only preferential agreement negotiated during the Clinton administration was the United States-Jordan free trade agreement that was finally approved by Congress in 2001. A major purpose of that agreement was to reward King Hussein for the role that he had played in the Oslo peace process, and to keep Jordan involved in the peace process (Rosen, 2004). Not until 2002, under the President George W. Bush administration, was trade promotion authority again granted by Congress to the president. Even then, many side payments were required to garner support, particularly those related to provisions of the 2002 Farm Bill.

Early in the George W. Bush administration, US Trade Representative Robert Zoellick began energetically pursuing bilateral and regional trade agreements under a strategy of "competitive liberalization". Part of the rationale for this strategy was that negotiating preferential trade agreements would put pressure on countries to make progress in multilateral trade negotiations. But other considerations were also in play. In a speech at the University of South Carolina on May 9, 2003 President Bush proposed a United States-Middle East free trade area involving as many as 20 countries of the region. In the speech President Bush said, "The Arab world has a great cultural tradition, but is largely missing out on the economic progress of our time. Across the globe, free markets and trade have helped defeat poverty, and taught men and women the habits of liberty." (Beattie, 2011:3)⁵ Unfortunately, suspicions of United States motives in the Middle East and skepticism concerning the benefits of trade liberalization in the US Congress have prevented much progress in this direction. Apart from previous agreements with Israel and Jordan, the only ones concluded by the United States in the Middle East have been relatively insignificant ones with Morocco, Bahrain and Oman.

The aggressive pursuit of preferential trade agreements during the second Bush administration resulted in agreements with sixteen additional countries. Besides the three countries in the Middle East mentioned above, agreements were negotiated and approved with Australia, Chile, Colombia, Panama, Peru, the countries of the Central American Customs Union (Guatemala, Honduras, Costa Rica, El Salvador, Honduras) and Dominican Republic, Singapore and South Korea. In addition to these successful negotiations, talks were also conducted without success with the United Arab Emirates, Malaysia, Thailand, and the nations of the South African Customs Union (Botswana, Lesotho, Namibia, South Africa, and Swaziland) (Ek and Fergusson, 2011). Except for the United States-Korea free trade agreement, the other agreements and attempted agreements have involved countries that are relatively insignificant to the United States from a trade perspective, and they must be seen as serving some geopolitical purpose and/or adding further pressure for progress on the multilateral level. The political character of the agreements is evident in the United States-Australia agreement, where it is perceived to have been a reward to Australia for its contribution to the Iraq War while Australia's CER partner New

⁵ President Obama, speaking about the Middle East, has expressed similar sentiments, stating that "The goal must be a model in which protectionism gives way to openness, the reins of commerce pass from the few to the many, and the economy generates jobs for the young." (Beattie, 2011:3)

Zealand was excluded because of its lack of cooperation and outspoken opposition to the war (Stoler, 2004).

After trade promotion authority expired for the United States in 2007 it has not been renewed, and only recently has it been requested. President Obama in his presidential campaign was critical of preferential trade agreements, and his close ties to labor and environmental groups have caused him to emphasize enforcement of trade rules rather than the negotiation of new trade agreements. His administration has continued negotiations for a Trans-Pacific Partnership, however. The United States entered these negotiations in September 2008 in the waning days of the George W. Bush administration. At the time, the United States joined four countries (Chile, New Zealand, Singapore and Brunei) that had already begun negotiations, and just two months later Australia, Vietnam and Peru announced that they were joining. In 2013 the significance of these negotiations increased considerably when Canada, Mexico and Japan joined. South Korea, the Philippines, and Taiwan have also indicated interest in joining. The United States perceives these negotiations as one method of maintaining a presence and influence in Asia in view of the growing Chinese influence in the region. Also in 2013 the United States agreed to enter into negotiations with the European Union to establish a Transatlantic Trade and Investment Partnership.

NAFTA in a Changing Global Economy

In addition to the other bilateral and regional free trade agreements that have been brought into force by each of the NAFTA countries during the past twenty years, the global economic environment within which the NAFTA countries operate is distinctly different than it was when the agreement was formalized. During the past twenty years thirteen economies have had growth rates of Gross Domestic Product of seven percent or more, rates at which national incomes double in ten years or less. During the past three years annual growth rates in national income exceeded seven percent for 31 countries, and exceeded five percent for 63 countries (World Bank, 2013b). Economic growth of this magnitude is historically unprecedented. Knowledge transferred from technologically advanced countries to lesser-developed countries has made “catch-up growth” possible. In addition to technology transfer, latecomers benefit by eliminating causes of chronic inefficiency through reallocating labor from low productivity agriculture to higher productivity industry, reallocating non-agricultural casual laborers into more productive jobs in the industrial sector, improving human capital through increased education and training, and realizing economies of scale by integrating industries into the global economy through trade liberalization (Denison and Chung, 1976).

Revolutionary communications technologies have made production sharing across national boundaries possible and have increasingly integrated economies around the world. Components for many products are commonly sourced from several different countries. The Internet, which was in its infancy when NAFTA was implemented twenty years ago, has made commonplace trade in some services that previously could not be traded internationally.⁶ These developments have led to a more refined international division of labor and enhanced gains from trade. The countries of North America have participated significantly in this process, most notably with regard to automobile production.

A combination of demographic factors and rapid economic growth among developing countries virtually assures a greater role for emerging economies in the future. World population is projected to increase from about seven billion in 2010 to over 8.5 billion in 2030, with almost all of the increase occurring in developing countries. Because of the rapid economic progress in many of these countries, domestic saving of developing countries as a percentage of GDP has increased from 21 percent in 1970 to 34 percent in 2012, and investment over the same period has increased in these countries from 22 percent of

⁶ The World Wide Web was created in 1990, and the first Internet browser in 1991.

GDP to 33 percent. Consequently, developing countries now account for 46 percent of global savings, almost twice their share during the 1960s. Assuming an average annual GDP growth rate of 5.5% in developing countries, World Bank analysts project that by 2030 less developed countries will account for an estimated 97 percent of world economic growth and for two-thirds of global savings. Even under conservative assumptions concerning their economic growth, China and India are projected to account for 38 percent of global gross investment by 2030, almost as much as all high-income countries combined. Developing countries as a group are projected to account for between 47 percent and 60 percent of gross capital inflows by 2030, as compared to 23 percent in 2010 (World Bank, 2013a).

The increasing weight of developing economies, particularly Asian countries, in the global economy provides both challenges and opportunities for the NAFTA countries. Increasing competition from abroad makes it all the more important that the countries of North America work together to maintain and increase their own competitiveness. The complementary character of North American economies provides great potential for intra-regional specialization if appropriate policies are put in place to further facilitate economic integration.

Trade within North America is hindered by antiquated infrastructure in the border areas and bottlenecks that occur because of it. Supply chain integration is disrupted by extended and unpredictable wait times at the border because of security measures without due consideration of their effects on trade. Streamlining of border measures among the NAFTA countries through agreement on common procedures and application of advanced technologies could greatly facilitate trade. Ideally, the mandate of the North American Development Bank would be broadened beyond environmental projects to other types of infrastructure and human capital development, and requisite resources provided to fund the broadened activities.

Trade within North America could be facilitated by agreement on a common external tariff, or at least harmonization of tariff lines where possible. Onerous rules of origin sometimes lead firms to pay the tariff rather than going to the trouble of documenting compliance with the rules, obviously obstructing trade. If a common external tariff is not possible, then suspension of rules of origin on products with relatively low tariff rates would be a positive development. Trade in services is hindered by lack of mutual recognition of professional standards and by impediments to business travel. Procedures for trusted trader and traveler certifications could be agreed so that they would not need to be repeated in each country. Elimination of duplicate reporting requirements would reduce costs, and movement toward harmonization or mutual recognition of regulations and product standards where feasible would be most beneficial.

The competitive position of North American countries is being improved by revolutionary developments in the energy sector. Each of the countries of North America is endowed with rich energy resources. Canada has been a major supplier of natural gas to the United States market, but with increased production of shale gas in the United States purchases of Canadian gas are tapering off and the United States is becoming a major supplier of natural gas to Mexico. Even though liquefied natural gas will be exported from the United States, the price of natural gas delivered by pipeline will remain substantially below the price in the rest of the world giving industries within North America an energy cost advantage. This can be expected to increase the competitiveness of North American manufacturing industries, and to make foreign investment in North America more attractive.

Production of petroleum is increasing rapidly in the United States and Canada, significantly reducing United States dependence on imported petroleum. Canadian production from oil sands is rapidly increasing, and additional pipeline capacity is needed to get the oil to refineries. Approval of the Keystone XL pipeline would further integrate the energy markets of North America. After having declined steadily since 1989, petroleum production in the United States remarkably increased by more

than thirty-five percent between November 2011 and November 2013, and is projected to increase by another twenty-five percent by the fall of 2014 (Perry, 2013). In contrast, Mexican production has declined by more than one-quarter during the past ten years. Mexico has plentiful existing and potential reserves, but lacks the capability to exploit them without foreign assistance. The current government is in the process of legislating and implementing reforms that would make that possible. Energy resources are a very strong suit for the NAFTA countries, and coordination of energy policies, with due consideration of political sensitivities, could help to ensure that full advantage is taken of this strength.

All three of the NAFTA countries are involved in negotiations for a Trans-Pacific Partnership (TPP). The NAFTA countries will not always have common objectives in these negotiations, but wherever possible coordination of their positions in the negotiations would be helpful. The TPP negotiations, if they succeed, are likely to result in more liberalized agricultural trade and increased coverage of government procurement. All United States trade agreements since NAFTA have included more specific labor and environmental provisions than those of NAFTA and dispute settlement provisions for these issues similar to those used for commercial disputes. Should the TPP negotiations succeed and the terms of the agreement be implemented, this will likely upgrade the current environmental and labor provisions of NAFTA. The TPP negotiations could also result in expanded intellectual property rights, broadened e-commerce provisions and simplifications of rules of origin (Hufbauer, 2013). The NAFTA countries certainly have common interests in these areas and should work together to further these interests whenever they do coincide.

The United States is also involved in negotiations for a Transatlantic Trade and Investment Partnership. Both Mexico and Canada have already negotiated free trade agreements with the European Union, although that of Canada awaits parliamentary approval. Should a TTIP agreement materialize, Canada and Mexico will be affected by its provisions and close consultation with the United States during the negotiations would be advisable. A major issue in these negotiations will be harmonization or mutual recognition of product standards and other regulations. A common North American position on this issue is not realistic, unless Canada and Mexico would agree to adopt United States standards, which they will not do. But transparency and information sharing among the countries of North America as the negotiations occur could help to ensure that the TTIP provisions do not negatively affect North American economic integration.

In the 1990s great hopes existed for Western Hemispheric economic integration through a Free Trade Agreement for the Americas. For a variety of reasons that was not possible, and still is not. But the NAFTA countries could work together with like-minded countries in the Western Hemisphere to further their economic development and economic integration. Mexico has entered into a Pacific Alliance with Colombia, Peru and Chile, countries with which both Canada and the United States also have free trade agreements. The United States has a free trade agreement with Central American countries, Canada is negotiating with these countries, and Mexico has signed such an agreement although it has not yet gained the approval of Central American countries needed to bring it into effect. It would make sense to work toward harmonization of these agreements, and for the NAFTA countries to work in concert to foster further economic development in these countries. They could do so more effectively by working together than by working separately, and would benefit from a more prosperous neighborhood. Coordination of North American approaches in international institutions such as the World Bank, Inter-American Development Bank, the International Monetary Fund, and the G-20 could also yield considerable benefits (Zoellick, 2013).

Conclusion

During its twenty-year existence the North American Free Trade Agreement has yielded benefits for each of the participating countries. It has provided a template for many other bilateral and regional agreements. But the global economy has changed dramatically during the past twenty years, and the rate of change shows no indication of slowing down. This circumstance provides both challenges and opportunities for the NAFTA member countries. The countries are well positioned individually for participation in the global economy going forward, but working together they can further enhance the region's prospects. Certain provisions of NAFTA, such as rules of origin and reservations granted when the agreement was written, should be reviewed and reconsidered. Attention to infrastructure needs and other trade facilitation measures can reduce costs and make industries of the member countries more competitive. Cooperation and coordination of policies will enable the countries to take full advantage of the region's abundance of energy resources. Proactive consultation and working together can enable the countries to obtain the best results from super-regional trade negotiations. Together the countries of North America can have a more positive impact on the Western Hemisphere and in international institutions than they can have working alone.

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Untangling the Shrouded Cost of NAFTA: The Immigration Mess

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ABSTRACT

As globalization has ushered into its fold the economies of the world, it has resulted in multiple benefits and costs. Whereas the former were intended, many of the latter were unintended – one such being the dynamics of population mobility. The United States went into the NAFTA Agreement of 1994 with the rational expectation of solving the immigration problem. Instead it resulted in exacerbating it. The paper attempts to resolve this riddle utilizing Granger Causality approach. The increasing popularity of free trade between the U.S. and Mexico necessitates broadening the evaluation of potential trade into the demographics particularly population movement.

Naturalization of the Gender Order(s) in Organizations: Contrasting the United States and Mexico

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ABSTRACT

Economic and ethical imperatives, among others, have steered a vast discussion about the desirability, and or the need, to change the gender order in organizations. We discuss how the gender order in organizations is generated by a logic that naturalizes such order. This logic is present in all organizations and in most organizational members. Understanding such logic helps comprehend the current state of affairs and suggests ways to better the gender order in organizations. Our discussion contrasts the dynamics of the gender order in the United States and in Mexico.

El Emprendimiento: Motivación Empresarial en la Ciudad de Nuevo Laredo, Tamaulipas

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RESUMEN

Esta investigación se realizó con el objetivo de conocer y describir los factores de predisposición que tuvieron los actuales empresarios establecidos en la ciudad Nuevo Laredo Tamaulipas, para iniciar su fase empresarial. Se usó la técnica de cuestionario, mismo que fue aplicado a 67 dueños o encargos de empresas de la ciudad antes citada. En los resultados se puede determinar que existen variables situacionales profundamente definidas por las experiencias laborales, que fijaron el inicio empresarial de los encuestados. Igualmente se pudo detectar que el espíritu y la gestión empresarial no fueron las variables fundamentales para su apertura emprendedora.

Palabras clave emprendimiento, empresarial, motivación.

ABSTRACT

This research was conducted in order to understand and describe the factors predisposing to current employers were established in the city Nuevo Laredo Tamaulipas, to start their business phase. Questionnaire technique, it was applied to 67 business owners and commissions of the aforesaid city use. In the results it can be determined that there are deep situational variables defined by the work experiences that set the start of business respondents. Equally it could detect the spirit and business management fundamentals were not for enterprising opening.

Keywords entrepreneurship, business, motivation.

1. INTRODUCCIÓN

Las micro, pequeñas y medianas empresas (MiPyme's) en México, juegan un papel primordial en la economía y no es solo por generar empleos y ser las empresas con mayor número sino lo que representa en general la estabilidad económica y social en el desarrollo para un país. El tiempo de vida de estas es muy vulnerable, por tal motivo en este estudio se intenta conocer los factores que influyen y afecta el crecimiento de las empresas y que derivan en un fracaso de la misma.

El éxito de una empresa depende de muchas variables, dentro de las que pudiéramos considerar "tangibles" con gran importancia encontramos al empresario y al lugar donde se realizan la actividad. Hoy en día, el sector gubernamental y las universidades tienen el interés de ayudar y analizar por su parte

las variables inmersas en un proceso de cambio en convertir a los inversionistas en hábiles empresarios; derivado de que la gran mayoría de las empresas MiPyme's inician actividades de manera informal sin modelos planeados y muchas veces la falta de experiencia, el manejo de las habilidades o estrategias erróneas utilizadas hacen que muchas de estas fracasen afectando el desarrollo empresarial de la región.

De manera particular si consideramos la ciudad de Nuevo Laredo, Tamaulipas, actualmente no se cuenta con un mecanismo que otorgue siempre ayuda para conocer las acciones básicas a considerar en sistema económico empresarial. Las dependencias con información oficial la mayoría de las veces no quieren intercambiar información o proporcionan información no clara o confiable. Mediante este trabajo buscamos encontrar información relevante de primera mano de empresas en operación en la ciudad de Nuevo Laredo, Tamaulipas, buscando identificar y analizar las condiciones en las que se inicio la empresa, bajo que condiciones ha sido su desarrollo y con esa información establecer indicadores basados en datos y hechos, que orientaran, ubicaran y fortalecerán las MiPyme's.

En el presente trabajo se utilizó un cuestionario como instrumento de recolección de datos, fundamentado y estructurado en los planteamientos sobre el proceso empresarial expuestos por Schumpeter (1997), Timmons y Spinelli (2004) y Shapero (citado en Varela, 2008), así como ejemplos relacionados al tema antes citado, de Varela (2008), pp.195-197. Utilizando una muestra de 67 inversionistas o encargados del negocio se les aplico una encuesta durante los meses de marzo y abril del 2013, las cuales se seleccionaron por conveniencia en diferentes actividades económicas que actualmente están en operación en la ciudad de Nuevo Laredo, Tamaulipas.

Utilizando el programa SSPS se elaboro el análisis descriptivo y validación de los datos. Basado en la prueba estadística Chi-Cuadrada, existe una relación significativa entre el motivo por el cual se inicia una empresa y el modelo que se utiliza al iniciar el mismo.

La estructura de este trabajo considera lo siguiente: El apartado 2 considera la importancia y situación de la base estructural empresarial en México, apoyada en estudios que ponderan el entorno citado, además de considera los factores que contribuyen al éxito o al fracaso de una empresa. El apartado 3 considera el marco teórico de esta investigación. En el apartado 4 contempla el argumento determinante para el desarrollo del estudio; así como establece la delimitación del mismo. Por su parte el apartado 5 considera las preguntas consideradas en la encuesta de la investigación. En el apartado 6 estructura los objetivos buscados, además de la hipótesis a comprobar. En el apartado 7 se establece el método considerado. En el apartado 8 se presentan el análisis de los resultados. En el apartado 9 se exponen los puntos significativos del estudio; y en el apartado 10 se establecen los resultados de ésta investigación y se consideran nuevas líneas de investigación en un futuro.

2. ANTECEDENTES

El desarrollo y estructura económica de un país, depende en gran medida de las técnicas de producción y habilidades empresariales motivadas por sus sectores sociales. Estos sectores son “conjuntos de personas cuyas actividades contribuyen directamente al desarrollo de la economía, mediante la administración de empresas productoras de bienes y servicios, así como la inversión de capitales en las mismas, de acuerdo con el tipo de propiedad correspondiente a cada uno de los sectores, dentro del sistema de economía mixta” (Delgado, 2003).

El *Diccionario de la Real Academia Española*, define la empresa como: “Entidad integrada por el capital y el trabajo, como factores de la producción, y dedicada a actividades industriales, mercantiles o de prestación de servicios generalmente con fines lucrativos y con la consiguiente responsabilidad”.¹

Para Bravo, Lambretón y Márquez (2010), una empresa es una entidad económica que está constituida por recursos humanos y recursos económicos que es necesario administrar para el logro de ciertos objetivos preestablecidos.

Amaru (2008), considera que la persona que asume el riesgo de iniciar una empresa es un emprendedor. Agregando que ser empresario no es lo mismo a ser emprendedor. Y menciona que el empresario es el lado formal de la empresa; por su parte el emprendedor es la parte creativa y práctica, fundamental para iniciar, crecer y sobrevivir la misma.

La estructura empresarial en nuestro país (México) está primordialmente basada en empresas micro, pequeñas y medianas (Mipyme´s)², considerando que existen 5 millones 144 mil 56 unidades económicas y el 99.8% corresponden a las Mipyme´s, con el 78.5% del personal laborando y con el 52% del PIB (ENEGI Censos económicos, 2009).

Para la economía mexicana el hecho de que las Mipyme´s representen el 78.5% de los empleos y el 52% del PIB debe ser de primordial importancia y el gobierno está realizando esfuerzos y debe continuar apoyándolas para mejorar su desempeño. Sin embargo, se reconoce, que el país no ha utilizado una estrategia exitosa de apoyo para las nuevas empresas, considerando que pocas empresas pueden sobrevivir más de 3 años de su creación y alcanzar estabilidad³.

Estudios como los de Kauffman (2001), Mercado y Palmerín (2007), y Arredondo (2012), concuerdan en que comúnmente se adolece de una cultura empresarial por parte de los dueños de las Mipyme´s sin considerar la calidad de sus productos o servicios ofrecidos, que de manera significativa impide ser más competitivos en mercado que se encuentren. Inusualmente podemos ver una adecuada planeación del negocio, normalmente las empresas inician de una idea o creencia simple de una familia o amigos buscando generar recursos ofertando un bien o servicio. Algunas veces pueden ser alumnos recién egresados, estudiantes, personas que interrumpieron sus estudios; o desempleados que optan por el autoempleo, trabajadores que buscan la independencia económica, uno que otro hijo de empresario o trabajadores jubilados.

Mendoza (2011)⁴, analiza en su investigación dos vertientes en el estudio de los factores que inciden en el éxito o fracaso de las Mipyme´s: Por un lado se encuentran los autores que afectan mayormente el medio geográfico, político-social, comercial y macroeconómico en el que operan cada una de las Mipyme´s; por otra parte el inversionista emprendedor, quien es el capaz de innovar y busca entender el

¹ La organización en la empresa. Recuperado de <http://www.mcgraw-hill.es/bcv/guide/capitulo/8448146859.pdf>

² Para efectos de esta investigación el término Mipyme´s se referirá a las Micro, Pequeñas y Medianas empresas, de acuerdo con la última clasificación de la Secretaría de Economía, publicada en el Diario Oficial de la Federación el 30 de Junio de 2009. Son microempresas las que cuentan de 0 hasta 10 trabajadores, para todos los sectores y que tengan ingresos por ventas anuales hasta \$4 millones de pesos. Son pequeñas las que tienen entre 11 y 30 trabajadores para el sector comercio, y entre 11 y 50 trabajadores para el sector industrial y servicios y que tengan ingresos por ventas anuales desde \$4.01 hasta \$100 millones de pesos. Son medianas las que tienen entre 51 a 250 trabajadores para el sector industrial, entre 51 a 100 trabajadores para el Sector servicios y entre 31 a 100 trabajadores para el sector Comercio y que tengan ingresos por ventas anuales de entre \$100.01 hasta \$250 millones de pesos. Recuperado de <http://www.amexcap.com/uploads/documents/EstratificacionPYMESDOF30jun2009.pdf>

³ Se invertirán nueve mil mdp en apoyo a Pymes: EPN. Recuperado de <http://www.cronica.com.mx/notas/2013/763536.html>

⁴ Supervivencia de la Micro, Pequeña y Mediana Empresa (MIPyME). Recuperado de:

<http://www.cesuniversidad.aplicacionesweb.us/revistanegocios/descargas/supervivencia%20de%20la%20micro-sergio%20mendoza.pdf>

comportamiento del mercado, su posicionamiento, como se mueve la competencia, qué marca la diferencia con la competencia y el desarrollo de las estrategias a seleccionar para ser más competitivo. Este investigador, considera que el empresario es el responsable arrancar o poner en marcha el negocio y del rumbo que tome, desde su inicio hasta el desarrollo o evolución que pueda tener, sus características y capacidades que lo definan reflejarán el tipo de gestión empresarial y eso determinara que una empresa sea competitiva o marginada, a mantener un éxito o al lamentable fracaso y cierre de la misma.

Lambing y Kuehl (1998), el empresario en el arranque de una empresa no solo se ve influenciado por la oferta y la demanda de sus productos o servicio, sino también este arranque es influenciado por su propia personalidad. En definitiva las capacidades, habilidades y cualidades del empresario es algo en lo que se debe trabajar y esto solo se puede conseguir mediante una capacitación formal, el adiestramiento necesario y mediante la preparación técnica en las diferentes áreas que lo requiera la empresa.

3. MARCO TEÓRICO

A partir de la investigación documental de la literatura pertinente al tema objeto de estudio, se seleccionaron las siguientes teorías que aluden a componentes, variables y elementos, que tienen que acontecer para una persona sea emprendedor y empresario de éxito:

- Schumpeter (1934) crea una distinción crucial entre lo que él denomina respuestas “adaptativas” y “creativas” y transcribe al emprendedor como precursor de ideas innovadoras, creativo, capaz de asumir riesgos. Así, el empresario que innova, consigue temporalmente unos beneficios extraordinarios gracias a la situación de monopolio a la que accede.
- Shapero (citado en Varela, 2008), emprende su planteamiento respecto al desarrollo de empresarios en un sistema que denomina evento empresarial, y parte de cómo el entorno social afecta a la elección de la carrera empresarial y que la intención de crear una nueva empresa se deriva de las percepciones de deseabilidad y viabilidad.
- Timmons y Spinelli (2004) identifican tres fuerzas motoras que dominan y orientan el proceso emprendedor: la oportunidad empresarial, los recursos, y el equipo empresarial. Su modelo, presenta una guía para alimentar en el empresario una nueva visión de transformar sus ideas en oportunidades de éxito, a través del enlace armónico de los tres componentes que domina y orientan la gestación, la marcha de la creatividad y la innovación en los negocios, y según estos autores, los emprendedores no nacen, sino que se forman, y que independientemente de la formación del individuo, en cualquier etapa de su vida puede adquirir la motivación para ser emprendedor.

4. PROBLEMÁTICA Y DELIMITACIÓN

No existe un referente local que revele bajo qué circunstancias los actuales empresarios en la ciudad de Nuevo Laredo, Tamaulipas, tomaron la iniciativa de crear su propia empresa. Además, se desconocen pormenores del proceso de emprendimiento, en la región.

La presente investigación se circunscribe a empresas actualmente establecidas en el ámbito geográfico de la ciudad de Nuevo Laredo, Tamaulipas, y no se contemplan las maquiladoras.

5. PREGUNTAS DE LA INVESTIGACIÓN

A partir del problema descrito, se plantean las siguientes preguntas de investigación:

- 1) ¿Cuáles son los antecedentes de creación de los negocios iniciados por emprendedores en la Ciudad de Nuevo Laredo, Tamaulipas?
- 2) ¿Existe relación entre el motivo que se tuvo para emprender un negocio y el modelo que utilizó para comenzar?

Para dar respuesta a las anteriores preguntas se formulan las siguientes hipótesis:

H₀: No existe relación entre el motivo para emprender el negocio y el modelo utilizado para comenzar.

H₁: Sí existe relación entre el motivo para emprender el negocio y el modelo utilizado para comenzar.

6. OBJETIVOS

La presente investigación tiene dos objetivos principales:

- 1) Describir los antecedentes de creación de los negocios iniciados por emprendedores en la ciudad de Nuevo Laredo Tamaulipas.
- 2) Determinar si existe relación entre el motivo para emprender un negocio y el modelo que se utilizó para comenzar.

7. METODOLOGÍA

La investigación es exploratoria y descriptiva, por lo tanto, se condujo hacia una búsqueda bibliográfica previa para apoyar teóricamente la misma. Se encontraron sólidos planteamientos con relación al proceso empresarial, expuestos por Schumpeter (1997), Timmons y Spinelli (2004) y Shapero (citado en Varela, 2008), y con base en ellos se orientó el instrumento de medición, siendo el cuestionario, el medio seleccionado para la obtención de la información y cuyas variables a considerar, fueron elaboradas y adaptadas para el estudio en cuestión, de ejercicios de Varela (2008), pp.195-197.

Para obtener información relevante y dar resolución al problema originalmente planteado, el cuestionario está compuesto por dos secciones: el contenido de la primera sección con 13 variables, de opciones tanto de respuesta abierta como cerrada, y en la segunda sección se dispone de 10 variables con opciones de respuesta cerrada. La ficha técnica de la investigación se presenta en la tabla 1.

TABLA 1:
Ficha técnica de la investigación

| | |
|----------------------------|--|
| Ámbito geográfico | Ciudad de Nuevo Laredo, Tamaulipas. |
| Tamaño de la muestra. | 67 empresas de diferentes actividades económicas, (se excluye las maquiladoras). |
| Diseño de la muestra. | Muestra por conveniencia, aplicada personalmente a propietario o encargados de las empresas. |
| Fecha de trabajo de campo. | Entre Marzo y Mayo de 2013. |

El esquema general del cuestionario se detalla a continuación:

1. La tabla 2 se refiere a la aplicación de 9 preguntas para obtener información respecto de los datos generales de la muestra:

TABLA 2:
Datos generales de la muestra

| VARIABLE | DESCRIPCIÓN |
|----------------------|---|
| Sexo | El sexo del entrevistado (masculino o femenino). |
| Edad | La edad del entrevistado. |
| Estudios | El grado máximo de estudios logrado. |
| Origen | Si el entrevistado es originario del Estado de Tamaulipas o de alguna otra entidad de México. |
| Tiempo de iniciación | El tiempo que tiene la empresa desde su fundación. |
| Edad de inicio | Qué edad tenía el entrevistado cuando inicio la actividad empresarial. |
| Fundador | Si el entrevistado fue el iniciador del negocio. |
| Plan de acción | Si el entrevistado formuló un plan de acción al iniciar el negocio. |
| Socios | Si el entrevistado tiene socios en su empresa. |

2. La tabla 3 figura la aplicación de 2 preguntas para obtener información respecto al tamaño y giro de la empresa:

TABLA 3:
Tamaño y giro de la empresa

| VARIABLE | DESCRIPCIÓN |
|-----------------------|---|
| Actividad empresarial | A qué sector económico atiende el empresario. |
| Empleados | Cantidad de empleados contratados. |

3. La tabla 4 establece la aplicación de 3 preguntas en las que se obtiene información respecto al motivo y modelo que siguió el entrevistado para iniciar o continuar en la actividad empresarial.

TABLA 4:
Motivación para iniciar o continuar en la actividad empresarial

| VARIABLE | DESCRIPCIÓN |
|------------|--|
| Motivación | Identificar las fuerzas que desencadenaron en el entrevistado a tomar la iniciativa empresarial. |
| Modelo | Definir la respuesta creativa que atendió el entrevistado para iniciar su negocio. |
| Rol | Determinar el estado en que se encontraba el entrevistado al momento de tomar la decisión de iniciar un negocio. |

4. La tabla 5 constituye la aplicación de 2 preguntas en las que se logra información sobre los apoyos que obtuvo el entrevistado para llevar a cabo su propuesta de negocio.

TABLA 5:
Apoyos obtenidos

| VARIABLE | DESCRIPCIÓN |
|----------|--|
| Asesoría | Se determina si el entrevistado obtuvo la ayuda de expertos en la materia a la hora de asumir el reto empresarial. |
| Recursos | Saber si el entrevistado tuvo acceso algún programa financiero |

Técnica de levantamiento

Éste es un cuestionario piloto, para analizar las posibles deficiencias que se pudieran presentar en el presente estudio y posteriores investigaciones. Dicho cuestionario se compone de 23 preguntas y se aplicó a 67 propietarios o encargados de empresas en la ciudad de Nuevo Laredo, Tamaulipas. Para el levantamiento del mismo, se contó con la participación de alumnos del séptimo periodo 2013-1, de la carrera de Administración de la Facultad de Comercio Administración y Ciencias Sociales, de la ciudad antes citada.

La aplicación del cuestionario, se realizó en una primera etapa durante los meses de marzo y abril, entregándose personalmente por parte de los alumnos, al dueño o al encargado de la empresa, esperando el tiempo razonable para su contestación y entrega. Para asegurar la veracidad de la información obtenida, los alumnos registraron en una bitácora el día, la hora, el nombre y la dirección de la empresa a la cual se acudió.

Medio de análisis

Se procedió al análisis descriptivo y validación de cada variable debidamente codificada, mediante el programa estadístico SPSS. Se utilizó principalmente estadística descriptiva, distribución de frecuencias, tabulaciones cruzadas y prueba Chi-Cuadrada de dependencia.

8. RESULTADOS

En este apartado se muestran los resultados obtenidos a partir de la encuesta administrada a los empresarios establecidos actualmente en la ciudad de Nuevo Laredo, Tamaulipas, discutiendo asimismo aquéllos más relevantes. También se presenta el contraste de las hipótesis planteadas en la investigación.

La Tabla 6, muestra los resultados que hacen referencia, a las características generales de los encuestados y se puede observar que del total de las personas encuestadas, el 50.7% revela ser el fundador de la empresa; además se destaca que el 74.6% son hombres y el 25.4% mujeres, con una edad promedio de 35.31 años y habría que resaltar que únicamente el 32.8% concluyó estudios de licenciatura.

Tabla: 6
Características generales

| | |
|--|---|
| Edad promedio de los encuestados: 35.31 años | Fundadores de la empresa: El 50.7% de los encuestados revela ser el fundador de la empresa. |
| Sexo: Hombres Mujeres | Porcentaje del total 74.6% 25.4% |
| Estudios realizados: Primaria Secundaria Preparatoria Licenciatura Otros | 11.9% 14.9% 29.9% 32.8% 10.4% |

La Tabla 7 presenta los resultados a la pregunta: ¿Se formuló un plan de acción con metas de largo plazo para poner en marcha la empresa? Se puede observar que el 58.2% de los encuestados contestaron que si formular un plan de acción a largo plazo.

Tabla 7:
Formulación de un plan de acción

| Se formuló un plan de acción para poner en marcha su empresa | |
|---|------------------------|
| 58.2% si lo formularon | 32.8% no lo formularon |

En la Tabla 8, y de acuerdo a la clasificación de la Secretaria de Economía (2009), se observa, que por el número de empleados que se encuentran laborando en las empresas de los encuestados, predominan las micro y pequeña; ya que el 52.2% ocupa de 0 a 10 empleados y el 29.90% (25.4% y 4.5%) ocupa de 11 a 30 empleados respectivamente y sólo el 15% (3.0%, 4.5% y 7.5%), caería en la clasificación de mediana empresa.

Tabla 8:
Tamaño de la empresa

| Rango | Porcentaje del total |
|-----------------------|-----------------------------|
| De 0 a 10 empleados | 52.2% |
| De 11 a 30 empleados | 25.4% |
| De 11 a 50 empleados | 4.5% |
| De 31 a 100 empleados | 3.0% |
| De 51 a 100 empleados | 4.5% |
| De 51 a 250 empleados | 7.5% |

Con respecto al sector en el que los participantes operan, se observa en la Tabla 9, que su participación se encuentra principalmente en el sector comercio con un 50.7%, seguido por el de los servicios con un 41.8%.

Tabla 9:
Sector

| Sector | Porcentaje del total |
|-----------|----------------------|
| Comercio | 50.7% |
| Servicios | 41.8% |
| Industria | 4.5% |
| Otros | 3.0% |

Ante la pregunta de: ¿cuál fue la motivación para iniciar o seguir la aventura empresarial?, la Tabla 10, arroja que el principal motivo fue el de ser independiente, ya que ocupa el primer lugar con un 31.3%, seguido por el de continuar con la empresa familiar con 23.9%, y se les presentó una oportunidad con un 22.4%.

Tabla 10:
Motivo

| Motivo | Porcentaje del total |
|-----------------------------------|----------------------|
| Ser independiente | 31.3% |
| Continuar con la empresa familiar | 23.9% |
| Una oportunidad | 22.4% |
| Me quede sin trabajo | 9.0% |
| Mi espíritu empresarial | 7.5% |
| La gestión empresarial | 4.5% |
| Mis amigos | 1.5% |

A la pregunta, ¿en qué modelo se orientaron para establecer o seguir su negocio?, se resalta en la Tabla 11, los que contestaron que fue su experiencia como empleado con un 31.3%, seguido por los que afirmaron que solo lo intentaron con un 23.9%, quedando en empate con un 17.9% la formación educativa y el continuar con lo establecido por la familia.

Tabla 11:
¿En qué modelo se orientó para establecer o seguir en el negocio?

| Modelo | Porcentaje del total |
|---|----------------------|
| En su experiencia como empleado | 31.3% |
| Solo lo intento | 23.9% |
| Formación educativa | 17.9% |
| Continuar con lo establecido por la familia | 17.9% |
| Otros | 6.0% |
| En la competencia | 3.0% |

Con respecto a la pregunta: ¿qué rol desempeñaban en su etapa previa?, la Tabla 12, revela que el 64.1% de los encuestados respondieron que en su etapa previa se desempeñaban como empleados, el 9% como profesionistas, dándose una igualdad con 7.5% entre los que eran estudiantes o socio de la empresa familiar.

Tabla 12:
Rol

| Rol | Porcentaje del total |
|------------------------------|----------------------|
| Empleado | 64.1% |
| Otro | 11.9% |
| Profesionista | 9.0% |
| Estudiante | 7.5% |
| Socio de la empresa familiar | 7.5% |

En la Tabla 13 se muestra el resultado del cruce de dos de las variables estudiadas: el motivo para emprender el negocio y el modelo utilizado para comenzar. Esta relación cruzada muestra que la mayoría de los encuestados, antes de ser empresarios, fueron empleados y que su principal motivación, fue el sentimiento de independencia y la identificación inteligente de una oportunidad de negocios. Por otra parte, un número considerable de personas que deseaban ser independientes, también aprovecharon su formación educativa para la creación de su negocio.

Tabla 13:
Tabla cruzada: Motivo de emprendimiento y modelo para iniciar el negocio.

| | | | | | | | | Total |
|--------------|-----------------------------------|-------------------------|-------------------|---------------------|---|-----------------|------|-------|
| | | EXPERIENCIA DE EMPLEADO | EN LA COMPETENCIA | FORMACIÓN EDUCATIVA | CONTINUIDAD A LO ESTABLECIDO POR LA FAMILIA | SÓLO LO INTENTÉ | OTRO | |
| MOTIVO EMP. | CONTINUAR CON LA EMPRESA FAMILIAR | 3 | 0 | 1 | 10 | 2 | 0 | 16 |
| | SER INDEPENDIENTE | 7 | 1 | 6 | 1 | 5 | 1 | 21 |
| | UNA OPORTUNIDAD | 7 | 1 | 4 | 0 | 2 | 1 | 15 |
| Total | | 17 | 2 | 11 | 11 | 9 | 2 | 52 |

Por otra parte, se realizó una prueba estadística Chi -Cuadrada para determinar si existe una relación entre el motivo para emprender el negocio y el modelo utilizado para comenzar. Las hipótesis planteadas fueron las siguientes:

H_0 : No existe relación entre el motivo para emprender el negocio y el modelo utilizado para comenzar.

H_1 : Sí existe relación entre el motivo para emprender el negocio y el modelo utilizado para comenzar.

Los resultados de esta prueba con un nivel de significancia de .05 arrojaron un valor P de .004, y como éste valor, es menor de .05 se rechaza H_0 , y se concluye que sí existe una relación entre ambas variables. El valor pequeño de P indica además que la relación existente es fuerte.

9. DISCUSIÓN

1. A partir del análisis de la información obtenida del cuestionario suministrado a los empresarios establecidos en la ciudad de Nuevo Laredo, Tamaulipas, se puede decir que existe la aplicación de las teorías que establecen la existencia de fuerzas motoras, que dominan y orientan al emprendedor; ya que, precisamente los resultados revelan que existió para el 31.3% de los encuestados la decisión de ser

independiente y al 22.4% se les presentaron factores situacionales que les sirvieron para percibir y aprovechar el inicio de la aventura empresarial.

2. También se pudo identificar que el predominio de la transmisión generacional, no fue del todo relevante, pues únicamente el 23.9% de los encuestados, se vieron motivados por continuar con el negocio familiar.

3. En cuanto a la base de la estructura empresarial en la ciudad de Nuevo Laredo, Tamaulipas, es notable el predominio de las micro y pequeñas empresas; ya que los resultados arrojaron, que el 52.2% caen en el rango de micro empresas por ocupar de 0 a 10 empleados (SE, 2009). Le sigue en tamaño las pequeñas empresas con un 29.9%, y sólo el 15% son medianas empresas. Además, otro dato importante que aportaron los resultados, es que los sectores en donde se destaca una mayor actividad son el del comercio (50.7%) y los servicios (41.8%).

4. Se habla de que el inicio de una micro o pequeña empresa rara vez emana de una adecuada planeación, situación que las hace menos competitivas, sin embargo, esta investigación arrojó que del total de los encuestados, el 58.2% manifestó haber formulado un plan de acción con metas de largo plazo; probablemente existió una vinculación con su etapa previa, ya que el 64% expuso haber sido empleado antes de atacar la senda empresarial.

5. Así mismo, los resultados revelan que existió una debilidad en cuanto al desarrollo del espíritu empresarial y la gestión empresarial; ya que el 7.5% y el 4.5% de los encuestados respectivamente, consideraron que esto fue lo que los motivó a seguir la aventura empresarial.

10. CONCLUSIÓN

La información derivada de ésta prueba piloto, es de gran valía, ya que reflejó datos preliminares del actual entorno empresarial en Nuevo Laredo, Tamaulipas; además de que se pudo constatar de que entre los actuales empresarios, establecidos en la ciudad antes citada, existió una relación entre el motivo de su emprendimiento y el modelo utilizado para comenzarlo.

Sin duda los indicadores obtenidos del cuestionario aplicado a los 67 empresarios, reforzarán el camino hacia nuevas líneas de investigación en el campo del espíritu empresarial y la gestión empresarial, específicamente las acentuadas en descubrir la percepción que hay en los estudiantes universitarios de la ciudad de Nuevo Laredo, Tamaulipas, hacia la creación de empresas.

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Mercados de Trabajo y Migración en Nuevo Laredo

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RESUMEN

El objetivo de esta participación, es el análisis de la fuerza laboral que está inserta en Nuevo Laredo, Tamaulipas, y la relación que ahí mismo guarda la migración con los mercados laborales. Se presentan características de la población económicamente activa, y de la población activa inmigrante en la expresada ciudad fronteriza.

ABSTRACT

The main objective of this participation is to analyze the labor force inserted in Nuevo Laredo, Tamaulipas, and the relationship there between migration and labor markets. Characteristics of the economically active population and the active immigrant population in the expressed border city are presented.

Percepción Empresarial de las Tecnologías de la Nube en Nuevo Laredo, Tamaulipas: Un Estudio Exploratorio

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RESUMEN

En este trabajo se presentan los resultados de un estudio en el que se encuestó a 10 empresas ubicadas en Nuevo Laredo, Tamaulipas, México que han evaluado propuestas para incorporar la “Computación en la nube” a sus recursos tecnológicos. En la investigación realizada se recabaron percepciones empresariales respecto a las tecnologías de la nube, concretamente en los siguientes aspectos: ventajas y desventajas de este modelo de cómputo, así como las características importantes de los proveedores de estos servicios. El artículo resume los resultados obtenidos y reflexiona sobre ellos.

Palabras clave Percepción, Empresas, Computación en la nube

ABSTRACT

The results of a survey conducted with 10 companies in Nuevo Laredo, Tamaulipas, México that have evaluated proposals to add “Cloud Computing” to their technological resources is presented in this paper. In this research, business perceptions about cloud technologies were collected; the following aspects were studied: advantages and disadvantages of this computing model, and important features of service providers. The paper resumes the results and makes some insights about them.

Keywords. Perception, Business, Cloud Computing

1. Introducción

La computación en la nube es un modelo que ha cambiado la manera de utilizar y comercializar el software y ha dado paso a una nueva perspectiva en la que el acceso a los recursos es conveniente y sobre demanda. Los recursos son fácilmente configurables y pueden estar disponibles con un mínimo esfuerzo de administración o de intervención por parte del proveedor de servicios.

La computación en la nube como recurso tecnológico puede acelerar la competitividad de las empresas, al proveer alternativas ágiles y eficientes que permitan mejorar sus operaciones. Algunas de las aplicaciones de la nube son: automatización de procesos, uso de plataformas de administración y finanzas,

capacitación e inteligencia de negocios. Aunque estas soluciones ya existían antes de la aparición del modelo de la nube, requerían fuertes inversiones en equipo, software y servicios, lo que las hacía inalcanzables para las empresas con pocos recursos. La computación en la nube ha hecho que estas aplicaciones sean más accesibles económicamente y más fáciles de implementar operativamente.

A pesar de sus ventajas, el modelo de la nube en la actualidad enfrenta algunos retos importantes que las empresas deberían conocer y considerar. La seguridad de los datos, la confidencialidad de los mismos y la disponibilidad continua del servicio son algunos de los más importantes.

Por su parte, los proveedores de servicios en la nube ofrecen una amplia gama de posibilidades a sus clientes, que principalmente son empresas, las cuales evalúan a los proveedores y a sus ofertas para tomar decisiones respecto a los servicios de la nube que incorporarán a su esquema tecnológico.

Conocer y valorar en su justa medida todas las ventajas y desventajas de la computación en la nube y sus proveedores puede ser la clave para actuar inteligentemente e incrementar la competitividad empresarial. Sin embargo, ¿Conocen las empresas las ventajas y desventajas que les ofrece el modelo de computación en la nube? ¿Con qué grado de importancia las perciben? ¿Qué aspectos perciben las empresas que son importantes en la elección de un proveedor de estos servicios? Este trabajo tiene como objetivo exponer un primer acercamiento a las respuestas a estas preguntas. En el artículo se presentan los resultados de una investigación inicial conducida con 10 empresas de Nuevo Laredo, Tamaulipas, México que han evaluado las propuestas que algunos proveedores de servicios de la nube les han realizado.

Estas respuestas servirán como un indicador para brindar orientación especializada a las empresas en el proceso de adopción de las tecnologías en la nube. Desde la óptica de los proveedores de servicios, esta información también es importante para desarrollar estrategias de difusión y comercialización de sus productos.

El artículo está estructurado de la siguiente manera: primero se presentan los antecedentes, luego se explica la metodología del estudio, posteriormente se muestran los resultados obtenidos, después se presenta una discusión sobre ellos y finalmente, se exponen las conclusiones y el trabajo futuro.

2. Antecedentes

2.1 Ventajas de la computación en la nube

Según (Urueña, Ferrari, Blanco, & Valdecasa, 2012) y (Deloitte, 2010) una empresa puede ahorrar hasta el 50% de costos tecnológicos con respecto al modelo tradicional al incorporar aplicaciones en la nube. Esto se debe a que el esquema de “pago por uso” permite que el costo esté en función de lo que realmente se utiliza. Además, las empresas que tienen aplicaciones en la nube no tienen que adquirir infraestructura adicional, por lo que la inversión en equipo se reduce. La cantidad de personal de tecnología también puede ser disminuido, ya que muchas de sus funciones estarán siendo realizadas por un proveedor externo a la empresa.

Las siguientes son algunas de las ventajas de la computación en la nube que fueron identificadas y estudiadas en (RealCloud, 2012) :

- **Se puede competir con empresas que tienen más recursos.-** Al no ser necesario que las empresas realicen grandes inversiones en tecnología para acceder a recursos poderosos, las empresas más pequeñas pueden administrar mejor su presupuesto y ofrecer servicios de un nivel superior al que tendrían sin las tecnologías de la nube.

- **Disminuye costos en hardware.-** No es necesario que las empresas sean propietarias del hardware que usan. Los proveedores son quienes proporcionan los servicios que tradicionalmente brindaría el hardware instalado físicamente en las oficinas de las empresas.
- **Facilita una implantación de aplicaciones más rápida.-** La facilidad de configuración de los servicios hace que se ahorre tiempo en el proceso de implantación de soluciones.
- **Permite evaluar la viabilidad y rentabilidad de nuevos servicios.-** Las nuevas tecnologías se pueden evaluar a través de diferentes proveedores de servicios, quienes facilitan el acceso a soluciones tecnológicas específicas.
- **Aporta mayor flexibilidad a los recursos de TI.-** El modelo de configuración de los servicios hace posible el aumento o disminución de la cantidad de recursos contratados, con un mínimo esfuerzo.
- **Facilita la modernización de los procesos de negocio.-** La incorporación del modelo de la nube permite que los procesos de negocio evolucionen para ser más eficientes.
- **Hace posible una mejora de la productividad.-** Si son diseñadas estratégicamente, las aplicaciones en la nube pueden mejorar considerablemente la productividad de las empresas.
- **Se pagará lo que de verdad se utilice.-** El esquema de pago por uso permite que las empresas controlen mejor su presupuesto pagando únicamente lo que realmente usan.
- **Facilita un mayor control de costes y beneficios.-** Al utilizar un modelo de pago por los recursos utilizados, los costos y beneficios resultan más sencillos de controlar y estimar.
- **Aporta mayor escalabilidad a los recursos de las tecnologías de información.-** Si en algún momento los recursos contratados resultan insuficientes, éstos pueden aumentarse fácilmente ajustando las configuraciones apropiadas.

2.2 Desventajas y retos de la computación en la nube

En (Armbrust, y otros, 2009) se identifican algunos retos que la computación en la nube debe enfrentar para su total implementación en el contexto internacional. En (Urueña, Ferrari, Blanco, & Valdecasa, 2012), éstos se retoman, se contextualizan y se resumen en la época actual de la siguiente manera:

- **Disponibilidad del servicio.-** Se refiere al nivel de cumplimiento del servicio en línea que se acordó con el proveedor para dar continuidad a los procesos de negocio.
- **Falta de estandarización e integración tecnológica.-** No todos los proveedores poseen plataformas compatibles, lo que impide la migración e integración de aplicaciones.
- **Seguridad y privacidad de los datos.-** La información crítica se encuentra fuera del área de control tecnológico de las empresas. Las condiciones verdaderas de seguridad y privacidad quedan en duda para algunas de ellas, pudiendo resistirse a la adopción de la computación en la nube.
- **Dependencia del proveedor.-** Se refiere al nivel de agilidad y privacidad que ofrece un proveedor cuando sus clientes deciden migrar sus aplicaciones a otro proveedor.
- **Amortización tecnológica.-** Las empresas que cuentan ya con un equipo de trabajo estable y seguro pueden dudar en reemplazar este modelo por uno cuyo funcionamiento sea en la nube. Se recomienda una adopción progresiva y controlable para garantizar una amortización adecuada de los activos actuales.
- **Restricciones geográficas.-** Los servicios de la nube pueden ser provistos desde ubicaciones geográficas distintas de la localización de sus clientes, por lo que es probable que deban apegarse a leyes y regulaciones locales.

2.3 Los proveedores de servicios y las características que las empresas perciben como importantes.

Los proveedores de servicios son las entidades que proporcionarán los medios técnicos necesarios para que las tecnologías de la nube puedan ser implementadas en las empresas. Los proveedores representan un elemento clave en la adopción de estas tecnologías, pues las empresas realizan consideraciones acerca de ellos durante todo el proceso de evaluación e incorporación de la nube. Por esta razón, resulta relevante conocer cuáles características de los proveedores son relevantes para las empresas.

Algunas de las características de los proveedores que han sido identificadas como importantes en la percepción empresarial (RealCloud, 2012) son:

- **La garantía en la privacidad de datos que ofrecen.-** Es el nivel de seguridad que ofrecen los proveedores sobre los datos que estarán en la nube.
- **La confianza que inspiran.-** Es la certidumbre que provocan en sus clientes, brindándoles tranquilidad en la contratación de sus servicios.
- **La opción de revertir la solución de la nube para regresar a la tecnología previa.-** Es la posibilidad de dar marcha atrás en el proceso de adopción de la nube en cualquier momento y regresar a la tecnología anterior.
- **Las certificaciones que poseen.-** Son los reconocimientos que ha obtenido el proveedor por organismos certificadores a nivel nacional o internacional.
- **Las cláusulas de sus contratos.-** Se refiere al nivel de acuerdo de servicio que ofrecen en los contratos.
- **Las aplicaciones y soluciones ofertadas.-** Se refiere a la naturaleza del portafolio de soluciones que ofrece a sus clientes.
- **El precio de sus servicios.-** Son las tarifas y ofertas sobre ellas que incluyen en sus propuestas de negocios.
- **El prestigio de sus clientes.-** Se refiere al reconocimiento en el mundo de los negocios de su cartera de clientes.
- **Su conocimiento del área profesional de la empresa.-** Es el conocimiento especializado en un área en la cual se desempeña la empresa.

3. Metodología

Para la presente investigación, primero se realizó una búsqueda bibliográfica con el objetivo de ubicar en la literatura los antecedentes de la computación en la nube relacionados con la temática de este estudio. Se identificó a (RealCloud, 2012) como una referencia relevante que realizó una investigación de la computación en la nube en las empresas españolas. Una parte de las preguntas que se incluyeron en ese trabajo fue tomada como base para el diseño del cuestionario del presente estudio.

El cuestionario una vez completado, se entregó a 10 empresas ubicadas en la ciudad de Nuevo Laredo, Tamaulipas, México. En el cuestionario se mostraban afirmaciones relacionadas con la percepción empresarial de la computación en la nube y se pedía indicar el grado de acuerdo o desacuerdo con cada una de ellas. Para las respuestas, se utilizó la escala de Likert y a cada posible opción se le asignó una puntuación numérica que aumentaba con el nivel de acuerdo de esa afirmación. Las posibles opciones con los valores asociados eran: Completamente en desacuerdo (0), En desacuerdo (1), Ni en acuerdo ni en desacuerdo (2), De acuerdo (3), Completamente de acuerdo (4), o bien: Completamente sin importancia (0), Sin importancia (1), Neutral (2), Importante (3), Completamente importante (4).

Para seleccionar las empresas, se usó un muestreo por conveniencia en el que se eligió aleatoriamente a 10 empresas con presencia física en Nuevo Laredo, Tamaulipas que hubieran considerado incorporar las tecnologías de la computación en la nube en algún momento desde su inicio.

De las empresas participantes, 4 tenían 40 empleados o menos y 6 tenían entre 201 y más de 1000. De acuerdo a sus actividades de negocios, había 3 agencias aduanales, 3 maquiladoras, 1 dedicada a servir a la administración pública y 3 en otras categorías. Todas las empresas tenían por lo menos 5 años de antigüedad. 5 empresas tenían sucursales internacionales. De las empresas, 7 tenían un departamento de sistemas o informática propio y a las otras 3, les proveían servicios externos.

Una vez que los cuestionarios fueron contestados, la captura y análisis de datos se realizó con el paquete SPSS (Valderrey Sanz, 2010), en el cual se utilizaron técnicas de estadística descriptiva para generar los resultados que se presentan en este trabajo. También con este software se realizó una prueba *t* para las medias de cada grupo de respuestas obtenidas. Las hipótesis planteadas para cada caso fueron las siguientes:

$$H_0: \mu \leq 2$$

$$H_a: \mu > 2$$

Se utilizó como referencia el valor 2 pues éste representa el punto neutral de las percepciones. Si la media de una respuesta es estadísticamente mayor a 2, puede decirse que la media de las respuestas se encuentra en la zona de importancia/acuerdo en la escala de Likert. Para el estudio se trabajó con un nivel del 95% de confianza.

4. Resultados

En este apartado se presentan las tablas con los resultados obtenidos de la encuesta. Éstas se encuentran categorizadas de acuerdo a cada uno de aspectos estudiados. Para cada categoría se muestra una tabla que contiene la evaluación mínima, evaluación máxima, media, desviación estándar y el P Valor resultante para la prueba de hipótesis realizada. Un P Valor menor de 0.05 indica un rechazo de H_0 , lo que representa que la media puede considerarse estadísticamente superior a 2 con un nivel del 95% de confianza.

La Tabla 1 muestra la perspectiva general de las ventajas de la nube percibidas por las empresas. En la Tabla 2 se presentan las desventajas de la nube que las empresas perciben. La Tabla 3 muestra las características de los proveedores de servicios que son relevantes para las empresas.

En todos los casos se consideran 10 observaciones, con excepción de la Tabla 3, en donde una empresa no contestó esa categoría de preguntas; por esta razón su número de observaciones es 9.

4.1 Ventajas de la nube percibidas por las empresas

Tabla 1.

| Criterio | Evaluación Mínima | Evaluación Máxima | Media | Desviación | H0:Media<=2 Ha: Media > 2 PValue |
|---|-------------------|-------------------|-------|------------|--|
| Se puede competir con empresas que tienen más recursos. | 2 | 4 | 3.30 | .675 | 0 |
| Disminuye costos en hardware. | 2 | 4 | 3.30 | .823 | .0005 |
| Facilita una implantación de aplicaciones más rápida. | 1 | 4 | 3.20 | 1.033 | .0025 |
| Permite evaluar la viabilidad y rentabilidad de nuevos servicios. | 2 | 4 | 3.10 | .738 | .0005 |
| Aporta mayor flexibilidad a los recursos de TI | 2 | 4 | 3.10 | .876 | .002 |
| Facilita la modernización de los procesos de negocio | 2 | 4 | 3.10 | .994 | .0035 |
| Hace posible una mejora de la productividad | 1 | 4 | 3.10 | 1.01 | .006 |
| Se pagará lo que de verdad se utilice | 2 | 4 | 3.00 | .667 | .0005 |
| Facilita un mayor control de costes y beneficios | 2 | 4 | 3.00 | .816 | .002 |
| Disminuye costos en software y mantenimiento de aplicaciones | 1 | 4 | 3.00 | 1.054 | .0075 |
| Aumenta la capacidad informática sin aumentar recursos | 1 | 4 | 3.00 | 1.033 | .016 |
| Aporta mayor escalabilidad a los recursos de TI | 2 | 4 | 2.90 | .738 | .002 |
| Asegura continuidad en las operaciones de negocio. | 1 | 4 | 2.60 | .966 | .0405 |
| Permitirá ahorrar costos de soporte y seguridad informática | 0 | 4 | 2.60 | 1.506 | .1195 |
| Mejora la seguridad de la información | 0 | 4 | 2.00 | 1.155 | .5 |

Tabla 1. Perspectiva general de las ventajas de la nube percibidas por las empresas.

4.3 Desventajas percibidas por las empresas

Tabla 2.

| Criterio | Evaluación Mínima | Evaluación Máxima | Media | Desviación | H0:Media<=2 Ha: Media > 2 PValue |
|---|------------------------------|------------------------------|--------------|-------------------|---|
| Me preocupa la privacidad de mi información | 2 | 4 | 3.00 | .816 | .002 |
| Aparecerá resistencia al cambio al implantar Cloud Computing en mi empresa | 2 | 4 | 3.00 | .816 | .002 |
| No tengo la seguridad de que las aplicaciones de Cloud Computing estén siempre disponibles. | 1 | 4 | 2.70 | 1.059 | .033 |
| No está claro que al final tenga un menor costo | 1 | 4 | 2.50 | .850 | .048 |
| Creo que el Cloud Computing todavía es un modelo de negocio que no está suficientemente desarrollado | 0 | 4 | 2.50 | 1.354 | .1365 |
| No hay una cobertura legal adecuada que defina derechos y responsabilidades en cuanto a cloud computing | 0 | 4 | 2.40 | 1.075 | .1345 |
| Mis datos no estarán tan seguros como en una infraestructura interna | 0 | 4 | 2.30 | 1.252 | .234 |
| Será difícil integrar los sistemas Cloud Computing con nuestros sistemas actuales | 0 | 4 | 2.10 | 1.197 | .399 |
| No hay proveedores que me ofrezcan suficiente confianza | 0 | 4 | 2.10 | 1.287 | .4055 |
| Perderemos parte de la inversión que ya hicimos en sistemas de información. | 0 | 4 | 2.00 | 1.054 | .5 |
| Nuestro personal no tiene la formación profesional necesaria. | 0 | 3 | 1.90 | .994 | .621 |
| Perderé el control de los datos y las aplicaciones | 0 | 4 | 1.90 | 1.370 | .5885 |
| No podré mantener la ventaja competitiva que mis aplicaciones me dan; por lo tanto, el nivel de calidad en la atención al cliente se verá | 0 | 4 | 1.70 | 1.252 | .766 |

| | | | | | |
|--|---|---|------|------|-------|
| disminuido | | | | | |
| No existen estándares tecnológicos | 0 | 2 | 1.40 | .843 | .9745 |
| Ya firmado el contrato, no podré cambiar de proveedor. | 0 | 2 | 1.30 | .823 | .9875 |
| Una vez implementados los servicios de cloud computing, no podremos regresar a nuestra implementación anterior fuera de la nube. | 0 | 2 | 1.20 | .789 | .9945 |

Tabla 2. Perspectiva general de las desventajas de la nube percibidas por las empresas.

4.4 Características importantes de los proveedores de servicios percibidos por las empresas

Tabla 3.

| Criterio | Evaluación mínima | Evaluación máxima | Media | Desviación | H0:Media<=2 Ha: Media > 2 PValue |
|---|--------------------------|--------------------------|--------------|-------------------|---|
| Que brinde garantía de privacidad en los datos. | 2 | 4 | 3.60 | .699 | .000 |
| Que el proveedor me inspire confianza. | 2 | 4 | 3.40 | .843 | .0005 |
| Que ofrezca la opción de salir de la nube y regresar a las instalaciones internas. | 2 | 4 | 3.40 | .843 | .0005 |
| Que esté certificado (ISO, CMMI, etc.). | 2 | 4 | 3.40 | .843 | .0005 |
| Que proporcione acuerdos de nivel de servicio satisfactorios. | 2 | 4 | 3.30 | .675 | .000 |
| Que sea una empresa bien establecida en el mercado. | 2 | 4 | 3.30 | .823 | .0005 |
| Que disponga de aplicaciones específicas de acceso a la información que fueron desarrolladas para diversas plataformas (Android, iOS, Windows, etc.). | 2 | 4 | 3.30 | .823 | .0005 |
| Que ofrezca soluciones completas. | 1 | 4 | 3.30 | 1.059 | .002 |
| Que cobre una tarifa fija mensual. | 2 | 4 | 3.20 | .919 | .0015 |
| Que ofrezca una buena relación calidad/precio. | 2 | 4 | 3.10 | .738 | .0005 |
| Que forme parte de asociaciones tecnológicas relevantes. | 2 | 4 | 2.80 | .632 | .0015 |

| Criterio | Evaluación mínima | Evaluación máxima | Media | Desviación | H0:Media<=2 Ha: Media > 2 PValue |
|---|--------------------------|--------------------------|--------------|-------------------|---|
| Que brinde garantía de privacidad en los datos. | 2 | 4 | 3.60 | .699 | .000 |
| Que ofrezca soluciones que no se puedan desarrollar internamente en mi empresa. | 0 | 4 | 2.80 | 1.135 | .0265 |
| Que garantice actualizaciones de software. | 0 | 4 | 2.80 | 1.229 | .035 |
| Que cuente con una amplia red de asociados para dar servicio al cliente. | 0 | 4 | 2.80 | 1.229 | .035 |
| Que tenga presencia local. | 0 | 4 | 2.70 | 1.337 | .066 |
| Que conozca la actividad y el sector del cliente. | 0 | 4 | 2.50 | 1.509 | .161 |
| Que el proveedor tenga clientes de prestigio. | 0 | 4 | 2.40 | 1.265 | .1715 |
| Que cobre por el uso de recursos (cantidad de datos almacenados, ancho de banda utilizado, etc.). | 0 | 4 | 2.20 | 1.549 | .3465 |
| Que ya haya realizado operaciones con la organización. | 0 | 4 | 2.00 | 1.337 | .5 |

Tabla 3. Perspectiva general de las características de los proveedores de servicios que las empresas perciben importantes.

5. Discusión

En cuanto a las ventajas de la nube percibidas por las empresas, las respuestas con mayor puntuación fueron: la posibilidad de competir con otras empresas que tienen más recursos, la disminución en costos de hardware y la rapidez de implementación de las aplicaciones. Las grandes empresas con una infraestructura tradicional y fuera de la nube, realizan grandes inversiones en tecnología. Por el contrario, las empresas de menor tamaño y con menos recursos no cuentan con plataformas tecnológicas de vanguardia y no pueden competir fácilmente en el mundo de los negocios ni pueden ofrecer los mismos servicios que las grandes organizaciones. Los encuestados tienen clara la idea de que la computación en la nube les ofrece una ventaja competitiva que disminuye costos y les facilita el proceso de contar con nuevas aplicaciones.

Los encuestados saben que el tema de la seguridad de sus datos en la nube es muy importante y que las vulnerabilidades son posibles. Por eso, la seguridad, percibida como ventaja ocupó el último lugar de la lista. La encuesta también refleja que las empresas no cuentan con que la incorporación de tecnologías de la nube vaya a ahorrarles costos de soporte y seguridad informática, ya que por la naturaleza del modelo, perciben que quizá es ahí en donde se concentre la mayor parte de su presupuesto. Otra ventaja que ocupa los últimos lugares de la lista es la continuidad de las operaciones de negocio, la cual, como consecuencia de eventos de seguridad, podría verse interrumpida. Además, las aplicaciones en la nube serían inaccesibles si no hubiera internet. Si bien es cierto que algunas aplicaciones pueden funcionar

temporalmente fuera de línea en estas contingencias, no es la manera habitual de trabajar en la nube. Esta marcada dependencia con internet pone en duda la continuidad de las operaciones empresariales.

Contrastando los resultados obtenidos en esta investigación con los antecedentes existentes, en la encuesta conducida en España (RealCloud, 2012), la disminución de costos de hardware aparece en el primer lugar de la lista y la posibilidad de competir con otras empresas con más recursos aparece en el cuarto lugar. Por otra parte, la mejora a la seguridad de la información también ocupa el último lugar de la lista, mientras que la seguridad en la continuidad de las operaciones del negocio ocupa el penúltimo lugar.

En lo referente a las desventajas y retos que las empresas perciben acerca de la nube, se destacan la preocupación por la privacidad de la información, la resistencia al cambio a las nuevas tecnologías y la disponibilidad de las aplicaciones. En este aspecto del estudio, los resultados confirmaron las preocupaciones externadas por las empresas en el apartado de ventajas, en donde la privacidad y la disponibilidad del servicio son también temas de relevancia.

Por otra parte, las desventajas que resultaron menos importantes para las empresas fueron la falta de estándares tecnológicos, los términos del contrato con el proveedor de servicios y el retorno a la tecnología antigua al salir de la nube.

Estos resultados fueron concordantes con los de la encuesta conducida en España (RealCloud, 2012), en donde la privacidad de la información también aparece en el primer lugar de la lista; en segundo lugar se encuentra la ausencia de una cobertura legal que defina derechos y responsabilidades en la nube y en tercer lugar está el temor a la resistencia al cambio.

Respecto a las características de los proveedores de servicio que las empresas valoran, en primer lugar se encuentra la garantía de seguridad que ellos les ofrecen para sus datos. También es relevante que un aspecto subjetivo como el grado de confianza que inspira un proveedor sea la segunda característica más importante para las empresas y que aspectos relacionados con los costos no aparezcan en los primeros lugares de la lista. También en el segundo sitio de la lista se encuentran la posibilidad de salir de la nube y las certificaciones de los proveedores. La posibilidad de regresar a las soluciones tecnológicas fuera de la nube implica la seguridad de seguir en operación en caso de que algo no funcione de acuerdo a lo planeado. Las certificaciones por organismos reconocidos pueden representar para las empresas una garantía de que el proveedor está actualizado y conoce los procedimientos adecuados para la configuración e implementación de las tecnologías de la nube. Esto refleja que de manera general, las empresas buscan seguridad y confianza en sus proveedores de servicios.

Por otra parte, la característica menos importante fue que el proveedor haya tenido antecedentes de operaciones con la empresa; otras características de los proveedores como el prestigio de sus clientes y el esquema de pago por recursos utilizados fueron consideradas poco importantes por las empresas encuestadas.

Al comparar los resultados de esta investigación con los obtenidos en (RealCloud, 2012) cabe resaltar que la garantía de la privacidad de los datos también ocupó el primer lugar. Por otra parte, la posibilidad de retirarse de la nube también resultó una característica muy importante percibida por las empresas, pues ocupó el tercer lugar de la lista de ese estudio.

6. Conclusiones y trabajo futuro

En este trabajo se presentaron los resultados obtenidos en un estudio exploratorio que se llevó a cabo con 10 empresas con presencia en la ciudad de Nuevo Laredo, Tamaulipas, México con el objetivo de conocer

su percepción sobre los siguientes aspectos de la computación en la nube: 1) ventajas 2) desventajas y retos 3) características relevantes de los proveedores de estos servicios.

Los resultados muestran que las empresas ven a la nube como una oportunidad de competir con otras empresas con mayores recursos y tienen claro que este modelo les permite disminuir costos en hardware y acelerar el proceso de implementación de soluciones informáticas. Por otra parte, los encuestados saben que la nube trae consigo aspectos que deben considerarse cautelosamente; por ejemplo, en el sentido tecnológico, la seguridad y la continuidad de las operaciones de las aplicaciones informáticas y en el sentido humano, la resistencia al uso de las nuevas plataformas.

Los resultados también revelaron que las empresas valoran, por encima de los aspectos económicos, la seguridad y la confianza que puedan encontrar en un proveedor de servicio. Las garantías de privacidad para los datos que tendrán en la nube son primordiales al momento de elegir un proveedor.

Al analizar las respuestas a las encuestas, se observó que las empresas conocen las características de la nube que son convenientes para ellas y también tienen claras las ventajas y retos que representan las soluciones tecnológicas basadas en este modelo.

Los resultados presentados en este artículo corresponden a un estudio piloto; sin embargo, en las etapas futuras de esta investigación se ampliará el tamaño de la muestra, y se utilizará un muestreo aleatorio. Los resultados obtenidos se incorporarán a un estudio de mayor alcance en el que se pretende describir la dinámica entre las empresas y las tecnologías de la computación en la nube en la Ciudad de Nuevo Laredo, Tamaulipas.

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Relanzamiento del Tratado de Libre Comercio de América del Norte (TLCAN) para Impulsar la Captación Positiva de la Inversión Extranjera Directa en México.

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RESUMEN

La investigación se centra en la propuesta del relanzamiento del TLCAN para impulsar la competitividad de América del Norte y competir con otras regiones, mediante las reformas para transformar a México, incrementando la productividad, y generando en el marco del TLCAN la región más competitiva del mundo,.

La temática innovadora serán economía, competitividad, educación e innovación, además del enorme potencial energético que tienen EU, Canadá y México en materia de gas y petróleo que sin duda la convierte en la potencia energética más importante del planeta.

El concepto actual es no solamente el beneficio comercial, sino la productividad del TLCAN .

Palabras clave productividad, competitividad, TLCAN.

America Latina como Oportunidad

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RESUMEN

México ve como una gran oportunidad a Brasil en forma más específica a este país debido a que han recibido inversiones extranjeras de esta forma los dos países se auto benefician la integración económica y el intercambio de ambos países también han crecido al aumento económico y la necesidad de de la circulación de bienes y servicios. Brasil es el séptimo socio comercial de México. se estima que para el año 2020 México sea la séptima potencia económica y Brasil la sexta para ese mismo año para ambos países es un gran desafío

Palabras clave inversión, economía, circulación

Latin America as an Opportunity

ABSTRACT

Mexico sees a big opportunity in Brazil since this country has received foreign investments. The two countries self-benefit due to their economic integration and the exchange of both countries has also increased the economy and the need for the movement of goods and services. Brazil is the seventh largest trading partner of México, it is estimated that by 2020 Mexico will be the seventh economic power and Brazil the sixth. This year will be a major challenge for both countries.

Keywords investment, economy, circulation

Comercio que Existe Entre Brasil y México

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RESUMEN

En esta investigación se hace un análisis de las relaciones comerciales existentes entre México y Brasil así como las oportunidades existentes que se pueden crear en base al comercio bilateral, dejando muy en claro que sus virtudes lo han llevado a la gran economía que es hoy en día, siendo la segunda economía en América latina, la segunda de toda América y la séptima a nivel mundial, sus mayores beneficios de este país siendo sus principales productos de exportación nos encontramos con una extensa y variada riqueza de lo que hace a este país un buen comercio internacional, teniendo entre ello, Minerales, Petróleo, carbón, y por no dejar de comentar que simple y sencillamente a Europa le exporta carne de res y soya.

Tan solo en el sector industrial, Brasil es responsable de la mayor parte de la producción industrial, es el mayor país productor en América Latina en el campo de la agricultura, también el etanol que se produce en grandes cantidades en el país, es por mencionar que tiene una ventaja muy competitiva sobre nuestro país ya que es en gran parte la economía y su gobierno que han impulsado más que nada a ser de Brasil un mercado tentativo y comprometido con sus exportaciones ya que conoce que eficacia de que de ahí se genera más dinero, teniendo en cuenta que tiene empresas de montaje de carros dentro de sí misma y Una nueva ley otorga beneficios fiscales a los fabricantes que ensamblan autos en Brasil, y aun así dejando que México tiene más tratados con países en el mundo, y sin mencionar una buena ubicación geográfica, además de la mano de obra, aun sin duda, Brasil sabe como moverse en ese mercado, sin mencionar lo más importante que a pesar de todos sus conflictos políticos y por una mala economía por la han pasado en muchas ocasiones salieron adelante por lo que hoy la conocemos como una de las grandes potencias a nivel mundial.

Palabras clave México, Brasil, Comercio.

Trade Between Brazil and Mexico

ABSTRACT

In this research, an analysis of existing trade relations between Mexico and Brazil, as well as the opportunities that can be created based on the bilateral trade is made. It is also stated very clearly that leaving their virtues have led to the great economy that is today. Being the second largest economy in Latin America, second of all America and the seventh worldwide, the benefits of this country and its main export products have a vast and varied wealth. This is what makes this country great for international trade, some of its products include, Minerals, Oil, coal, and not to mention the exports of beef and soy to Europe.

In the industrial sector alone, Brazil is responsible for most of the industrial production, It is the largest producing country in Latin America in the field of agriculture. Also, ethanol is produced in large quantities in the country, it is safe to say that they have a competitive advantage over our country. Due to the economy and the government that has driven more than anything to be a tentative Brazilian market committed to exports since there effectively in generating more money. Taking into account having car assemblers and a new law provides tax benefits to manufacturers who assemble cars in Brazil. Mexico does more trade with countries in the world, not to mention a good geographical location as well as good labor, but undoubtedly Brazil knows how to move in that market, not to mention the most important thing that despite all political conflicts and a bad economy, they able to keep moving and that's why we know them today as a major global power.

Keywords Mexico, Brazil, Trade.

Integración Económica: La Unificación de América, ¿Lejana Realidad o Simple Fantasía?

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RESUMEN

La firma de los acuerdos comerciales, destacando notablemente el TLCAN, así como la apertura comercial en general, concibieron que se estrechara aún más la concordancia comercial mexicana con los Estados Unidos de América, pero al mismo tiempo provocó que se alejara de Sudamérica y el Caribe, tal vez sea por la historia diplomática entre las naciones latinoamericanas, las pocas operaciones comerciales entre México y estas mismas o por falta de interés hacia la economía del sur. Esta investigación analiza la relación de México y los miembros del TLCAN en concordancia con el sur del continente.

Palabras clave México, Latinoamérica, Estados Unidos de América, acuerdos comerciales.

ABSTRACT

The signing of trade agreements, notably highlighting NAFTA and trade liberalization in general, conceived a further strengthening of Mexican trade agreements with the United States. This also moved trade away from South America and the Caribbean, maybe due to either the diplomatic history between Latin American nations, the few trade between Mexico, and the same or a lack of interest in the economy of the south. This research analyzes the relationship between Mexico and the NAFTA in accordance with the southern continent.

Keywords Mexico, Latin America, United States of America, trade agreements.

Análisis del Comercio Bilateral Potencial entre México y Brasil

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RESUMEN

En este trabajo se analizan las relaciones comerciales de México con Brasil las cuales pasan por un momento de normalidad positiva, ya que México ve a Brasil como un objetivo para invertir, gracias a que Brasil está posicionado como la Sexta economía Mundial.

Este país debe ser considerado como un destino importante de inversiones mexicanas y una amplia posibilidad para diversificar las exportaciones de los productos Nacionales. México tiene distintos productos para ofrecer a Brasil y uno de ellos es el petróleo, debido a que este producto es uno de los más importados por este país y de los más exportados por México. Por muchas más razones podemos decir que Brasil es una gran oportunidad de Inversión y destino de productos mexicanos.

Palabras clave Comercio Exterior, Inversión, Brasil, México.

Analysis of Potential Bilateral Trade between Mexico and Brazil

ABSTRACT

In this paper we analyze possible trade relations between Mexico and Brazil who currently go through a time of positive normality. Mexico sees Brazil as a target for investment, due to the fact that Brazil is positioned as the Sixth World economy.

This country should be considered a major destination for Mexican investments and ample opportunity to diversify exports of national products.

Mexico has to offer different products to Brazil and one of them is oil, reason being that this product is one of the most imported by Brazil and the most exported by Mexico. For many more reasons we can say that Brazil is a great investment opportunity and destination of Mexican products.

Keywords International Business, Investment, Brazil, Mexico.

Dumping del Calzado en Mexico

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RESUMEN

Antes que china se adhiriera a la OMC México adopto cuotas compensatorias a diversos productos chinos con el fin de proteger a los sectores mas vulnerables frente a la competencia desleal de china, dichas cuotas fueron impugnadas con el ingreso de china a dicho organismo internacional en el 2001.

Debido a esto todas las medidas de antidumping a las importaciones chinas fueron eliminadas por México, ante esta circunstancia ambos países llevaron acabo negociaciones para atender la preocupación de su industria y sectores como el calzado, por lo que se suscribió un acuerdo entre ambos en materia de medidas de remedio comercial.

Palabras clave DUMPING, C.C.OMC.CHINA, MEXICO.

ABSTRACT

Before China was accepted to the OMC, Mexico adopted antidumping duties on various Chinese goods in order to protect the most vulnerable from unfair competition from China; such fees were challenged with the entry of China to that international body in 2001.

Because of this antidumping measures on Chinese imports were eliminated by Mexico, with this circumstances both countries only took negotiations to address the concerns of industry and sectors such as footwear, so an agreement between the two was signed on trade remedy measures.

Keywords DUMPING, C.C, OMC, CHINA, MEXICO.

El E-Commerce como Motor de Crecimiento de las Pymes en la Región Noreste de México; Nuevo Laredo.

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RESUMEN

En este estudio se trata de mostrar la situación actual de Nuevo Laredo respecto al comercio electrónico en las pymes. Se muestra como las empresas pueden ser más competitivas mediante la incorporación de esta modalidad de comercio. Se resalta con ejemplos de empresas exitosas que lo están utilizando y también los beneficios que trae consigo esta nueva forma de hacer negocios.

Se revisa también los obstáculos que hay que enfrentar para desarrollar esta nueva opción de mercados. Se explica también el rol tan importante que juega la banca electrónica Mexicana para lograr mayor desarrollo de este nuevo sistema de negocios.

Palabras clave e-commerce, competitividad, banca electrónica

ABSTRACT

In this research we will try to show an actual situation in Nuevo Laredo regarding the e-commerce at local businesses, pymes would be our main focus. Also we'll show how the business can be more competitive by incorporating to this kind of commerce.

We are going to highlight some successful stories about those who are using e-commerce. Also we are going to list some of the common barriers that the business has to sort in order to implement this new kind of business, as well as the important role that the Mexican electronic bank has in the e-commerce.

Keywords e-commerce, competitively, electronic bank

El Cambio Cultural en las Empresas Automotrices: Implementacion de Lean Manufacturing Tools

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RESUMEN

Este análisis se estará enfocando únicamente al cambio cultural de un bien o servicio y el impacto en el desempeño la organización que se estará evaluando con la implementación de las herramientas de Manufactura Esbelta. Se estará estudiando la implementación de la filosofía de mejora continua que le permite a las compañías reducir sus costos, mejorar los procesos y eliminar los desperdicios para aumentar la satisfacción de los clientes y mantener el margen de utilidad; así como el proceso de desarrollo de la estrategia esbelta en lo que respecta al personal, ya que implica un cambio cultural en la empresa.

Palabras clave cambio cultural, manufactura esbelta, mejora continua.

ABSTRACT

This analysis will be focused only in cultural exchange of a product or service, and the performance impact in the organization will be evaluated regarding the implementation of lean manufacturing tools. The philosophy of continuous improvement that allows companies to reduce costs, improve processes and eliminate waste in order to increase customer satisfaction and keep the profit margin, as well as develop a process of the lean strategy with regards of the staff involving in a cultural change in the company, will also be studied.

Keywords cultural exchange, lean manufacturing, continuous improvement

Ventaja Competitiva para México en el Sector Maquilador.

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RESUMEN

Sin duda alguna las últimas décadas han sido marcadas por una economía globalizada donde los países han cruzado fronteras para no solo ofrecer sus productos, si no también buscar materia prima de calidad o precios accesibles. México sin duda ha sido un acceso atractivo para el mercado Norteamericano, aprovechando también en el sector productivo, maquilador y de ensamble, sobre todo por los recientes aumentos en la mano de obra china y el costo de transporte que se requiere. Siendo el sector de ensamble el cual ha crecido en los últimos años pero no el que de mayor rendimiento. Además de saber mantener este importante ingreso para el país, dicho mercado ha dado cabida a que se generen otro tipo de servicios adicionales que esto requiere, tales como el transporte, comercio internacional y de almacenamiento los cuales sin duda pueden ser optimizados por medio de paquetes integrales en los cuales por medio de la tecnología se puede mantener un rastreo en vivo de niveles de inventario y ubicación de los mismos.

Palabras clave Economía Globalizada, ventaja competitiva y Ubicación estratégica.

Emprendedores y Pequeñas Empresas: Superando Obstáculos para Sobrevivir y Crecer

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RESUMEN

Las empresas necesitan una generación de profesionales con auténtico espíritu emprendedor, que sueñen con el campo empresarial y social, que no teman a la crisis y problemas que piensen en despertar el potencial de liderazgo que se lleva dentro, conscientes de que siempre los mayores éxitos los cosechan quienes afrontan los mayores riesgos.

El espíritu emprendedor conecta con el liderazgo, para no basarse ante los problemas que trae la economía globalizada e implementar tecnologías que le permitan mejorar la productividad y competitividad así garantizar su sostenibilidad hacia el futuro a los cambios que tiene que enfrentar para sobrevivir y crecer.

Palabras clave liderazgo, emprendedores, pyme

Entrepreneurs and Small Business: Overcoming Obstacles to Survive and Grow

ABSTRACT

Companies need a generation of professionals with real entrepreneur spirit who dream of business and social fields, rather than fear the crisis and problems. They need professionals that think of awakening leadership potential within, of course realizing that the greatest success are always accomplished by those facing the greatest risks.

We can say that entrepreneurship connects back to the leadership, not based in the crisis and the problems they bring the global economy or the constraints of the new market. Especially to implement technologies that improve the productivity and competitiveness based on the continuous development of its human capital, which is one that can ensure sustainability into the future and its flexibility and adaptability to changes that must be faced to survive.

Keywords leadership, entrepreneurs, SME

La Importancia de la Industria Maquiladora en Mexico para el Impulso Competitivo

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RESUMEN

Esta investigación tiene el propósito de analizar la evolución que han tenido las maquiladoras en México; su aporte en el incremento de la economía mexicana y las modificaciones graduales que el gobierno ha implementado hasta el día de hoy.

Es indispensable el establecimiento de Maquiladoras en nuestro país, lo cual aporta gran dinamismo y competitividad en los mercados mundiales.

Se considera que están interconectadas en el proceso global, lo cual desata diversas formas de producir, transformar materias primas, y a su vez la obtención de costos más competitivos.

Palabras clave Maquiladoras, Apertura Comercial, Competitividad

Liderazgo y Eficiencia como Afecta un Lider el Resultado de Su Equipo

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RESUMEN

El liderazgo es un tema crucial hoy en día en donde las fronteras se han abierto al comercio global; donde las organizaciones y empresas permanentemente se encuentran en una constante lucha por ser cada vez más competitivas, esto ha generado la necesidad en sus empleados de ser eficientes y capaces de dar mucho de sí para el bienestar de la organización o empresa.

Es importante tener un conocimiento de lo que significa estar a la cabeza de un equipo ya que las decisiones de esta persona tendrán efectos a corto o largo plazo, y los resultados se transforman en desempeño.

Palabras clave liderazgo, competitividad y eficiencia

ABSTRACT

Leadership is a crucial topic today since the borders were opened to global trade. Organizations and companies constantly are in a struggle to become increasingly competitive, this has created the need for employees to be more efficient and able to go a long way for the welfare of the organization or company.

It is important to have an understanding of what it means to be ahead of a team as decisions of this person will have effects in the short or long term, and the results are transformed into performance.

Keywords leadership, competitiveness, efficiency

Naturaleza e Importancia del Comportamiento Organizacional

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RESUMEN

En la presente investigación se estudio el comportamiento de los individuos cuando interactúan con los demás dentro de un círculo social; la cual puede ser una organización laboral.

También analizamos, el comportamiento de las personas cuando desarrollan sus tareas laborales, a lo que se le denomina sistemas sociales y contempla dos interacciones: Ciencia y personas; Tecnología y humanidad.

Para poder realizar la investigación tomamos como base las aportaciones de otros investigadores y encuestas realizadas a personal de diferentes industrias; para fundamentar este estudio; que busca mejorar las aptitudes del hombre para hacerlos más productivos para el sector laboral y social.

Palabras clave Laboral, entorno social y comportamiento organizacional

ABSTRACT

In the present investigation persons behavior when interacting with other people in a social circle, which in case can be a labor organization, was studied.

We also analyzed the person's behavior when develop their work tasks and this called social group and include two different interactions: Science and persons; Technology and humanity.

For can realize this investigation was necessary take contributions of different researches and surveys staff of different industries for support it; the intention of this project is best the behavior of the people for can be more productive in the work and in a social group.

Keywords Labor, social environment and organization behavior.

La Ética en los Negocios: Un Enfoque de Administración de Acuerdo a Stakeholder.

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RESUMEN

La presente investigación tuvo por objetivo estudiar los factores clave para mejorar el comportamiento organizacional de una empresa. Tomando como base un estudio sobre la ética donde investiga el impacto que tienen los individuos, grupos y las estructuras sobre el comportamiento dentro de las organizaciones.

Lo que las empresas no deben relegar, es que los consumidores pueden llegar a pensar que la venta no ética, e incluso la inmoral, es conocida, admitida y, tal vez, alentada por los ejecutivos o directivos de esas empresas, esto afecta directa, negativa y perjudicialmente, la imagen de esa empresa en el mercado actual.

Palabras clave Ética, Comportamiento, Organizacional

SUMMARY

The object of the present research was to study the key factors to improve the organizational behavior of a company. On the basis of a study on ethics which investigates the impact of individuals, groups and structures on behavior within organizations.

What companies should not forget is that customers may think that unethical sale, and even immoral, are known, accepted, and perhaps encouraged by executives or directors of these companies. This affects directly, negatively and wrongfully the image of the company on the market today.

Keywords Ethics, behavior, organizational

El Impacto de la Cultura Organizacional en el Éxito de la Empresa

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RESUMEN

La cultura organizacional es también denominada ambiente de trabajo, en la actualidad es de gran importancia en el éxito de las empresas. Por lo general es intangible por eso es muy difícil distinguirla a simple vista, debes de entrar a fondo en los procesos de la organización como en el entorno del mismo para poder distinguirla y ver cómo, esto puede afectar de gran magnitud a el desarrollo de la empresa.

En una organización se puede apreciar de cierto modo la cultura de la empresa debido al éxito que tiene como venía mencionando, por ejemplo si nos enfocamos en el sector electrónico vemos la diferencia de cómo el tener un cultura organizacional adecuada se pueden tener los éxitos deseados. Como se puede diferenciar actualmente como empresas de gran renombre se han diluido en el tiempo y como nuevas empresas vienen cosechando grandes frutos, debido a su cultura organizacional, que viene siendo la base de las empresas.

Impact of Information and Communication Technologies (ICT) on Trade and Development

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ABSTRACT

The utopia of a global village is becoming a reality much faster than anticipated. It is important to examine the effects of Information and Communication Technologies (ICT), an enabling force behind the formation of the global village, on trade and development of nations. Some examples of how ICT is enabling individuals, organizations and nations to engage in beneficial transactions across borders by overcoming barriers of distance, language, culture, legal and political differences and other hurdles will be presented. Some examples of the impact of ICT on international trade will be explored with real stories from five countries located in five continents: the US, India, Ethiopia, Australia and Ireland. Evidence to show that digitization is connected to world trade, economic productivity, efficiency of markets and development of nations will be presented and analyzed. The examples include digital farmers, e-doctors, e-fishermen and e-governments. Results of analysis of data on the reach of the Internet, mobile phones, mobile banking and their implications for international trade will be presented as well. Hypotheses will be developed about the relationship between proliferation and use of ICT and international trade and development of nations and individuals.

The Challenges of Inequality in Access to Telecommunication Services in Mexico, as a Critical Infrastructure for Social Development

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ABSTRACT

Telecommunication services are a fundamental component for economic development and for the achievement of greater equity and social inclusion—when these services are readily available and affordable to all citizens.

These services are also an indispensable platform to provide quality education, telemedicine, e-Government and financial inclusive services, through their promise for widespread coverage, regardless of income levels or geographic location where the citizens: children, youth, adults, live and work.

The literature on universal service policies makes a distinction between a *market efficiency gap* and an actual *access gap*. In relation to the former, well-functioning competitive markets complement universal and social coverage policies in order to maximize social wellbeing. Countries with a competitive structure have a higher level of penetration than those with monopolies or systems that are only partially competitive. Investment in telecommunications in rural and low-income areas could further increase if legal, regulatory and institutional bottlenecks were reduced or eliminated: that is, by closing the market efficiency gap.

Access gap refers to cases where private operators cannot provide service on a commercially sustainable basis without some form of financial incentive from a government universal service subsidy.

This paper argues that some of the factors that have contributed to the difficulties in bridging both *market efficiency gap* and *access gap* in Mexico are related to the institutional setup that has typified this country for the last few decades. It is argued that failures in regulation occur as a result of a weak institutional framework.

This research seeks to diagnose connectivity in Mexico; it describes how far ICT coverage reaches in terms of access to this platform and its distribution throughout various states in Mexico. Later, this study compares coverage and growth to that of other developing countries during the 2000-2012. The International comparison shows that the levels of coverage reached in other countries with a lower or comparable development level has been impressive over the past decade. The growth observed in continents and countries with low teledensity promises to surpass these conditions relatively soon.

These international comparisons allow us to contextualize the lag in telecommunications service coverage observed in Mexico. Later, we analyze recent public policies seeking to extend access to these communication services and information technologies, which are generally called *social coverage or universal service policies*, implemented by the Mexican government and its results are examined here.

Finally, the paper explores the effects on social coverage of services that will potentially be brought about as a result of Mexico's recent Telecommunications Reform (2013). To foster *digital inclusion*, the Reform includes provision for the deployment of two new state-administered network backbones with the aim of boosting competition in the interconnection service marketplace and making it easier for relative small local operators to access enhanced 700MHz-band and fiber-optic infrastructure.

As of 2014 it is a little early to assess the impact of the Reform in terms of coverage and take-up of telecoms services. Nonetheless, we review the progress of relevant processes and infer the likely impact that the Reform will have on social coverage, specifically we assess the progress of processes involved in the deployment of network backbones, the proposed strategy for building a shared network between cable TV providers and local mobile service providers. In particular, we assess the shift in emphasis of public policy, now focused on provision of infrastructure, and the extent to which this policy actually reaches areas lacking provision. We assess the state of coordination between the various government offices responsible for the sites where broadband Internet access is to be provided.

Why Do Microenterprises Remain Informal?

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ABSTRACT

Small, unregistered, survivalist enterprises employ most workers in Sub-Saharan Africa. This study uses a micro and small enterprise (MSE) survey from Zambia to look at things that affect registration decisions. The results suggest that visibility plays a large role in registration decisions. More visible firms—larger, urban MSEs with fixed business locations are more likely to register. The quality of public services might also affect registration decisions. MSEs are more likely to be registered when access to infrastructure is better and when the firm manager is better educated.

I. Introduction

As in most countries in Sub-Saharan Africa, informality is common in Zambia—estimates suggest that the informal sector accounts for about half of output (Schneider, 2005). Although, in part, this is because registered medium-sized and large enterprises hide output from the authorities, tens of thousands of small survivalist enterprises also contribute to the sector's large size. Few of these micro and small enterprises (MSEs) register with the authorities or pay taxes. They do, however, employ about 88 percent of workers (Clarke and others, 2010).

Given the effect that a large informal sector has on government's ability to raise revenue and regulate effectively, it is important to ask why so many MSEs remain informal. One important benefit of being informal is that informal firms avoid the costs associated with paying taxes and complying with labor, customs, and other regulations (Schneider and Enste, 2000). Remaining informal might also reduce bribe demands. Johnson and others (2000, p. 496) argue that remaining out-of-sight protects against 'predatory behavior by government officials seeking bribes from anyone with officially registered economic behavior'.¹

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The data used in this paper are from the Zambia Business Survey, which was collected for the World Bank, FinMark Trust—Zambia, and Zambia Business Forum. We would like to thank W. Marie Sheppard and Manju Shah for helpful discussions and comments. Responsibility for all errors, omissions, and opinions rests solely with the authors.

¹ Clarke (2011) finds that registered firms in Zambia pay more in bribes than similar unregistered enterprises. The cross-country macroeconomic evidence is consistent with this (Buehn and Schneider, forthcoming; Dreher and Schneider, 2010; Friedman and others, 2000; May and others, 2002).

Although informal MSEs avoid taxes, regulation and corruption, being informal can create problems. One of these is that MSEs can only remain informal for as long as they can remain out-of-sight. Because large productive firms find this harder, unregistered firms cannot become too large or too successful.²

This is not the only cost of being informal. Firms that are not registered with the authorities find it hard to enter formal supply chains. La Porta and Shleifer (2011) note that one of the main reasons that MSE owners in Mauritius, Madagascar and Kenya gave for becoming formal was that it meant that they could issue invoices and so could sell goods and services to large firms that pay the VAT.

Remaining unregistered and out-of-sight also makes it more difficult for firms to gain access to government services. Getting a fixed location and getting utility service at that location makes the firm more visible and therefore it will be more difficult to remain informal. This is especially the case when the firm needs to have direct contact with the local authorities to get utility connections. For example, firms in Lusaka that are not close enough to power lines need to get an excavation permit from the Lusaka City Council to get a connection from ZESCO, the national state-owned power company (World Bank, 2011).

This paper looks at things that are associated with MSE registration in Zambia. In contrast to most earlier work that uses macroeconomic data or that look at tax evasion by larger, registered firms, it uses firm-level data from a representative survey of 4,800 registered and unregistered MSEs in the country.³ Given how common unregistered MSEs are in Zambia, it seems appropriate to focus on these enterprises rather than on tax evasion by larger enterprises.

The empirical analysis looks at several things that might affect registration decisions. First, it looks at the role that visibility plays in registration decision by looking at how size and location affect registration. Second, it looks at whether stronger performance encourages registration. Third, it looks at how the quality and availability of local government services affect registration decisions. Finally, it looks at whether there are spillovers between firms in terms of registration decisions—are firms more likely to register when other firms in the same region are registered?

II. Data

The data used in this paper comes from the Zambia Business Survey. The survey covered 4,801 micro and small enterprises (MSEs) with 50 or fewer employees in urban and rural areas. The sample was selected through rigorous area sampling, with the 2000 population census used as the sampling frame.⁴ Because the sample frame is not based upon official lists from the government both registered and unregistered firms were included in the sample.

The firms in the survey are small. Including the owners, the average firm had less than five workers (see Table 2). About one-third of the firms had no employees other than the owner and only about 10 percent of firms had over 10 employees. About four-fifths of the sample were in rural areas. The entrepreneurs

² La Porta and Shleifer (2011) noted that during field interviews several firms in Mauritius, Madagascar and Kenya that had recently registered said they did so because they were becoming too large to continue operating in the informal sector. Gelb and others (2009) find that larger firms are more likely to be registered in six of seven countries in Sub-Saharan Africa. Zambia was not included in either study.

³ Schneider and Enste (2000) summarize the macroeconomic literature. Johnson and others (2000) and Dabla-Norris and others (2008) use microeconomic data but focus on tax evasion by large enterprises.

⁴ Clarke and others (2010) describe the survey in more detail.

were, on average, about 43 years old and most had either only a primary (47 percent) or secondary education (45 percent). Few firms used any public infrastructure—about 6 percent got electricity from the grid, about 5 percent had piped water from public sources and less than 1 percent had a fixed-line phone. Most were either farms (about 70 percent) or traders (about 22 percent).

Firm Registration

MSEs participating in the survey were asked three questions about registration: (i) whether they were registered with the Patents and Company Registrar (PACRO); (ii) whether they had an operating, trade or other business license with any local government institution; and (iii) whether they had a taxpayer identification number (TPIN) from the Zambia Revenue Authority (ZRA). Throughout the paper, these questions are used to identify ‘registered’ or ‘formal’ enterprises. MSEs that have done any of these things are considered to be registered.

Most companies in Zambia are required to register with PACRO. Sole proprietorships that are operating under a trade name are required to register as a business name under Section 3 of the Registration of Business Act Cap 389, while limited liability companies are required to register as companies under the Companies Act Cap 388.⁵ Because sole proprietorships can operate under the personal name of their owner, however, some firms operate legally without registering with PACRO.

Firms also have to get operating or trading licenses from municipal or local governments. Requirements and license fees depend upon sector of operations, size of the firm, and locality and some firms need to pay multiple fees and obtain multiple licenses.⁶

Finally, businesses need a TPIN from the Zambia Revenue Authority. This applies to companies registered with PACRO under the Registration of Businesses Act and the Companies Act and to individuals operating businesses that are not registered as firms (Zambia Revenue Authority, 2009). After getting a TPIN, most (over 99 percent) are too small to have to register for either the value-added tax or the income tax, both of which apply only to firms with turnover of more than K200 million (about \$53,000 in 2008). They are, however, required to pay a presumptive three percent tax on turnover (Zambia Revenue Authority, 2004).

Few MSEs are registered with any agency—only about one in 19 (see Table 1). MSEs were most likely to report that they had an operating or trading license from a local or municipal government (about 1 in 20). Fewer reported that they were registered with PACRO (about 1 in 30) or had a TPIN from the Zambia Revenue Authority (about 1 in 50). In contrast, almost all medium-sized and large enterprises surveyed in a separate large business survey reported that they were registered with all three agencies.

Characteristics of registered and unregistered MSEs

Registered MSEs are slightly larger than unregistered MSEs (see Table 2), are more likely to be in urban areas and far are more likely to operate out of a formal business premise as opposed to the owner’s home, farm, or an informal location. Owners of registered firms were better educated and slightly younger. Agricultural MSEs made up a smaller share of registered MSEs, while other sectors made up correspondingly larger shares.

⁵ Patents and Companies Registration Office (2009a; 2009b)

⁶ In some sectors, firms need multiple licenses (Economics Association of Zambia, 2009). Foreign Investment Advisory Service (2004) noted that some businesses needed as many as 54 separate licenses from national, regional and local departments to operate.

Consistent with previous analyses of informal firms in Sub-Saharan Africa, registered firms are far more productive than unregistered firm (Gelb and others, 2009; La Porta and Shleifer, 2011). The average registered firm produces almost four times as much output per worker as the average unregistered firm—about 17.2 million Kwacha (\$4,600 in 2008) per worker compared with about 3.3 million Kwacha (\$900) per worker.

III. Econometric Analysis

To see what factors are associated with registration, we regress a dummy variable indicating that the MSE is registered with at least one government agency (i.e., registered with PACRO, has a TPIN, or has an operating or trading license from local government) on the control variables described below. The model is:

$$\text{Propensity to register}_i = \beta_1 + \beta_2 FC_i + \gamma_1 Infr_i + \gamma_2 FP_i + \gamma_3 Other Registration_{-i} + \epsilon_i$$

Firm i will register if its propensity to register is high enough. That is:

$$\text{Registration}_i = \begin{cases} 0 \\ 1 \end{cases} \quad \text{if } \begin{matrix} -\infty \\ 0 \end{matrix} < \text{Propensity}_i \leq \begin{matrix} 0 \\ \infty \end{matrix}$$

The independent variables are: FC_i , characteristics of the MSE and owner; FP_i , a measure of MSE performance; $Infr_i$, a measure of access to public infrastructure; and *Other Registration*, a measure of registration rates for similar MSEs (excluding the MSE itself). The error term, ϵ_i , is assumed to be distributed normally and so the model is estimated as a Probit model.

The MSE characteristics are firm age, firm size (log of number of employees and log of number of employees squared), a dummy variable indicating that the MSE is located in an urban area, a dummy variable indicating that the firm has a formal business premise and a series of sector dummies. Firm age is included to control for the possibility that older MSEs might be more likely to be register if firms only register once they become well established. Firm size and location are included to control for how visible the MSE is likely to be to government officials. In general, it will be harder for large MSEs, MSEs with fixed business locations, and MSEs in urban areas to remain out-of-sight and so we would expect that these MSEs would be more likely to register. Sector dummies are included to control for the visibility of MSEs and differences in registration requirements and enforcement across sectors. The models also include controls for characteristics of the entrepreneur: age and educational attainment. Previous studies have found that educational attainment is associated with decisions to start a microenterprise and the decision to formalize (Gelb and others, 2009; La Porta and Shleifer, 2011).⁷

The regressions also include three additional variables. The first is a measure of firm performance. Better performing MSE might be more likely to register because they are more visible or because they are more likely to be able to afford to do so. Because few microenterprises keep detailed financial records—only about 30 percent reported keeping up-to-date financial records and only about 8 percent reported keeping audited accounts—we focus on a simple measure of performance, sales per worker. This is available for most MSEs in the sample and does not depend on the firm keeping detailed records. Since

⁷ A similar point might hold for workers. Khamis (forthcoming) finds that better educated workers in Mexico are less likely to be registered with Social Security or have a written contract and more likely to work for a microenterprise.

the regressions include sector dummies, this can be interpreted as sales per worker relative to MSEs in the same sector.

Although firm performance might affect registration, the reverse is also true. Registering might make it easier for the firm to advertise, bid on government contracts, get access to public services, and enter formal supply chains. All of these could result in improved performance. We deal with the possibility that performance could be endogenous by calculating a ‘leave-one-out’ average for MSEs in the same sector and region and using it as an instrument for the MSE’s own performance.⁸ If there are spillovers between MSEs in the same region or other factors affect the performance of all MSEs in the same sector and region, this could be an appropriate instrument.

The second variable, infr_i , is included to control for the availability of public infrastructure—power, fixed-line telephones, and public water. We focus on these measures because access to these services requires a fixed location, which makes the MSE more visible. In contrast, getting a cell phone does not. The variable is an index variable indicating whether the MSE gets electricity from the public grid, gets water from a public or municipal source, and has a fixed-line telephone. The index is increased by one for each type of public infrastructure the MSE has access to. In the robustness checks, we split the index into its components.

Infrastructure use is also potentially endogenous. Better performing MSEs might be more likely to use public infrastructure and to register. We deal with this by substituting the leave-one-out average of other MSEs’ use in place of the MSEs’ own use. This allows us to focus on access rather than use. Access by other MSEs shows that infrastructure is available in the district. Moreover, the cost of connecting is lower when infrastructure is already in place (e.g., when the power company does not need to erect new poles).

The third additional variable is the registration rate for other MSEs in the same sector and region (i.e., a leave-one-out average of other MSEs’ registration decisions). There are three reasons to include this. The first is that other MSEs’ decisions regarding registration might affect the costs and benefits of registration (i.e., there might be spillovers). In regions and sectors where few MSEs bears the costs of registration, it might be difficult for registered MSEs to compete. Second, registration might be higher in regions where formal supply chains are better developed. Third, the variable is a useful control for other omitted factors at the local level that affect formalization decisions at the firm-level. For example, we have little information on how registration costs, taxes and regulation vary across regions. Since these policies might affect registration rates, this should control for that possibility.

Empirical Results

Results from the base model are in Table 3. The base model includes the firm and entrepreneur characteristics described above. The additional variables (i.e., firm performance, infrastructure use, and other MSEs’ registration decisions) are added in later models.

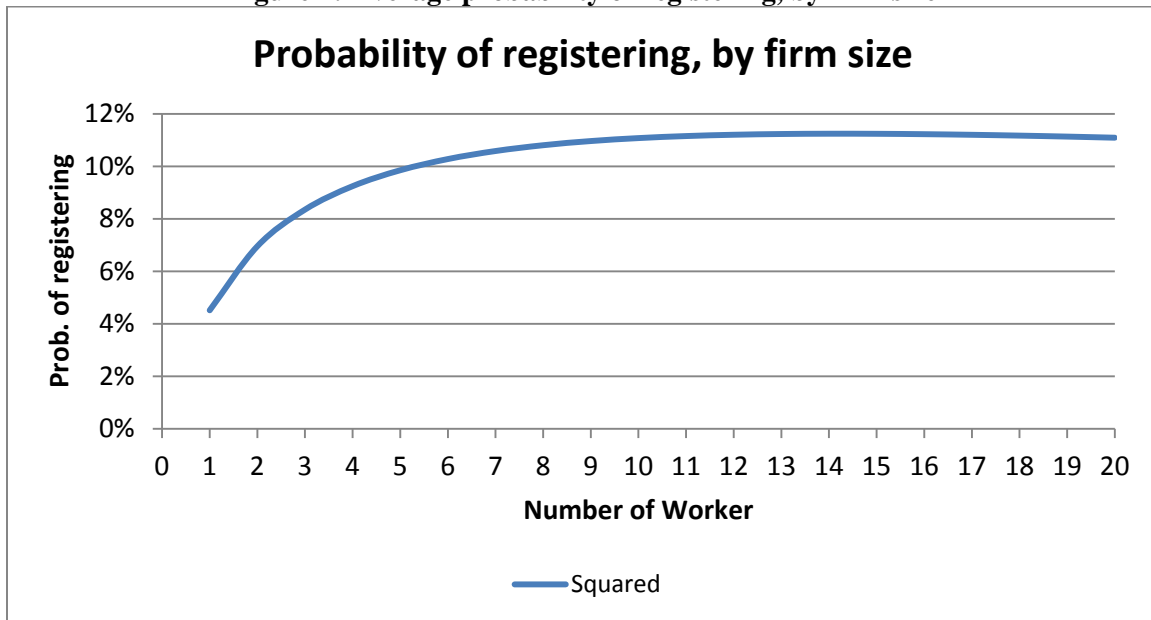
Firm Visibility. The coefficients on the natural log of the number of workers and the squared term of the same variable are both statistically significant. The positive coefficient on the linear term and the negative term on the squared term suggest an upside-down u-shaped relationship. The coefficients

⁸ The variable is a ‘leave-one-out’ average--average performance of enterprises in the same sector and region excluding the enterprise itself. Leave-one-out averages are preferable to simple averages because they exclude the firm’s own decision. Use of averages and leave-one-out averages is common in firm-level studies. See, for example, Aterido and others (2011); Clarke (2009); Dollar and others (2005); Fisman and Svensson (2007); and Svensson (2003).

suggest that MSEs with between 12 and 15 workers are the most likely to register in the models where sales per worker is omitted (see Figure 1). The probability of registration appears to increase rapidly between 1 and 5 workers, before flattening (see Figure 1).⁹ Between 12 to 15 workers is, however, towards the high end of the observed sample—only about 7 percent of the MSEs in the sample have more than 10 workers. This suggests that the probability of registration is increasing across most—if not all—of the observed distribution.¹⁰

The coefficient on the dummy variable indicating that the MSE is located in an urban area is positive and statistically significant. The point estimate suggests that MSEs in urban areas are about fifty percent more likely to be registered as similar MSEs in rural areas (about 6.3 percent for rural MSEs compared with about 9.5 percent for urban MSEs).

Figure 1: Average probability of registering, by firm size



Note: Average probabilities are calculated by assuming that all firms in the sample have that number of workers and calculating the probability that each firm will register using the coefficients from column 6 of Table 3.

Finally, the model includes a dummy variable indicating that the MSE operates out of fixed, formal premises (e.g., office, business complex, factory, shop or formal market). This is in contrast to businesses that operate out of the owner’s home, farm, another informal premise (e.g., informal market-place, street or footpath, or vehicle) or that have no fixed location. The coefficient is statistically significant and positive indicating that MSEs that operate out of a formal business premise are more likely to be registered than MSEs that are not. The point estimates of the coefficients suggest that MSEs operating out of formal business premises are about three times as likely to be registered as MSEs operating out of other premises (about 16.7 percent compared with about 5.6 percent). These results are all consistent with the idea that MSEs that are more visible are more likely to register.

⁹ Marginal effects are average probabilities assuming all firms in the sample take on that attribute. The margin command in STATA is used for the calculations.

¹⁰ Including a cubic term does not affect results in terms of size or statistical significance of the coefficients.

Other Firm and Entrepreneur Characteristics. In addition to the variables associated with visibility, the model includes several other variables related to characteristics of the MSE and the MSE owner: age of the MSE, age of the owner, and the owner's education.

Consistent with Gelb and others (2009), MSEs are more likely to be registered when their owners are better educated. Because the missing group is managers with a primary education or less, the positive coefficients indicate that owners with secondary, vocational, and university education are more likely to be registered than MSEs where the owner has a primary education or less. Moreover, the likelihood of education increases with educational attainment. That is, the null hypotheses that registration is equally likely for MSEs with owners with a secondary education and owners with a vocational education and equally likely for MSEs with owners with a vocational education and owners with a tertiary education are both rejected at a 10 percent significance level or higher. The coefficients suggest that the average probability of registration is about 4 percent for MSEs owned by someone with a primary education or less, about 8 percent for MSEs owned by someone with a secondary education, about 15 percent for MSEs owned by someone with a vocational education, and about 20 percent for MSEs owned by someone with a tertiary education.

Older MSEs are more likely to be registered than younger MSEs. This could be because MSEs are more likely to register after they have been operating for a few years or because registered MSEs are more likely to survive. The point estimate of the coefficient, however, suggests that age has only a very minor impact on registration rates. An MSE that is eleven years old (75th percentile in terms of age) is only about 1 percentage points more likely to be registered than a similar MSE that is three years old (25th percentile). In contrast, the coefficient on age of entrepreneur is statistically insignificant.

Firm Performance. Several studies have noted that informal MSEs tend to be less productive than registered MSEs (Gelb and others, 2009; La Porta and Shleifer, 2011). We therefore add sales per worker to the base regression. Since we include sector dummies, this could be thought of as sales per worker relative to MSEs in the same sector. Including this does not have a large impact on the base results in terms of the size or statistical significance.

Better performing MSEs are more likely to be registered than other MSEs—the coefficient on sales per worker is positive, large and statistically significant. The average probability that a MSE in the sample is registered would be about 5 percent if sales per worker were equal to the sales per worker of the MSE at the 25th percentile (400,000 Kwacha) but about 10 percent if sales per worker were equal to the sales per worker of the MSE at the 75th percentile (4.8 million Kwacha).

As noted above, firm performance could be endogenous—that is, registration might affect sales. We control for this by instrumenting the MSEs' own sales using the leave-one-out average as an instrument (i.e., sales per worker by MSEs in the same district and sector). The instrument is highly significant (t-stat=28.50) in the first-stage regression. Once we instrument for sales per worker, its coefficient becomes statistically insignificant. This suggests that causality might be running in the opposite direction (e.g., from registration to performance). Because the variable is not statistically significant once we control for endogeneity, we omit it from the rest of the analysis.

Infrastructure Access. Access to infrastructure might encourage MSEs to become formal by either improving performance and allowing for expansion or by making the MSE more visible. Column 4 presents results with the infrastructure index added. For the most part, adding the infrastructure index does not affect results for variables in the base regression.

In the regression in column 4, the index variable represents the MSE's own use of infrastructure. The coefficient is positive and statistically significant indicating that MSEs that use public infrastructure are more likely to be registered than MSEs that do not. Based upon the estimates of the coefficient, the average probability of registration would be about 6 percent if MSEs had no access to infrastructure. If MSEs had access to all three types, the average probability of registration would increase to about 36 percent.

We are, however, probably more interested in infrastructure access rather than use. That is, access might encourage formalization by making formalization more attractive—even before the firm gets connected to infrastructure. Moreover, using access reduces concern about endogeneity. For these reasons we substitute the 'leave-one-out' average for the firm's own use of infrastructure (see column 5). The results are similar although the point estimate of the coefficient on infrastructure use becomes larger. The point estimates imply that the average probability of registration would be 6 percent if no infrastructure was available compared with 50 percent if all three were available to all MSEs.

Other MSEs' registration. The final question is whether MSEs' registration decisions are affected by the decisions of other MSEs in the same region. To test whether this is the case, we add the percent of other MSEs in the same region and sector that are registered to the regression.

The coefficient is positive and statistically significant indicating that MSEs are more likely to be registered when other MSEs in the same region and sector are registered. This could be because MSEs are more likely to register when they see similar MSEs are registered or could be because there are omitted variables (e.g., local government policies) that affect all MSEs' registration decisions. In the second case, this could be seen as a useful control for omitted policies related to local taxes or regulations. The difference is relatively large. Increasing registration rates in the same province from the 25th percentile (0 percent) to the 75th percentile (15 percent) would increase the likelihood that the average MSE would be registered from about 6 percent to about 8 percent.

Robustness Checks

Registration with each agency separately. The measure of registration used in the main analysis above is coded "1" if the firm is registered with any national or local government agency. Not all types of registration are, however, equal. For example, as noted above, an entrepreneur can legally operate a sole proprietorship under the owner's name rather than a trade name without registering with PACRO. To see how robust the results are, we therefore break the index down into the three components that we used to construct it and use each dummy variable as the dependent variable separately.

The results are very similar for the three variables (see Table 4). The coefficients on the main independent variables are statistically significant in all three regressions suggesting that similar things affect all registration decisions. For example, firms are more likely to be registered with all three agencies when infrastructure access is higher, when the owner is better educated and when the firm is more visible (larger, in urban areas, and operates out of fixed business premises). The main differences are that the coefficient on the age of the firm is statistically significant only in the regression for registration with local authorities and that agricultural firms are less likely to be registered with the local authorities and PACRO, but not the tax authorities.

Other measures of infrastructure. As a second robustness check, we break up the index of infrastructure use into its three components: (i) whether the firm has water from public utilities; (ii) whether the firm receives power from the grid; and (iii) whether the firm has a fixed-line telephone connection. It is

possible that the different utilities affect registration decisions differently and breaking the index into three dummies allows us to control for this.

One reason to separate the three services is that they are provided differently. Fixed-line telephone service is provided by ZAMTEL, the national state-owned fixed-line telephone provider. Similarly, electricity is mostly provided by the national vertically-integrated state-owned power company, ZESCO, which dominates the sector.¹¹ In contrast, at the time of the 2008 survey, water and sewerage services were provided by a number of agencies, with many providing only local service. Water providers include: local government owned commercial utilities, which were regional joint ventures and had been formed by merging local authorities; some local authorities; and some small private providers (National Water Supply and Sanitation Council, 2008). Because the local authorities were heavily involved in the water sector, the availability of local financial resources might affect the availability of piped water in each region. Because informality might affect local resources, this might be a concern even after we directly control for informality at the local level by including the variable representing other firms' registration rates.

We first include the three dummy variables simultaneously indicating whether the firm itself has utility services (see Table 5). The coefficients on all three dummy variables are positive, but are statistically significant for only two of the variables: power and fixed-line telephone service. In each case, the dummy variables indicate a large difference in registration rates between firms with and without service. The average probability that a firm is registered would be 17 percent if all firms have power connection compared with 6 percent if they do not. Having a telephone connection has an even larger effect. The average probability that a firm is registered would be 27 percent if all firms had telephone connections compared with 7 percent if not.

As discussed infrastructure use is potentially endogenous. Moreover, because we are interested in infrastructure access as much as infrastructure use, we substitute the 'leave-one-out' average in place of the firm's infrastructure use. When all are included, the coefficients are statistically insignificant (see column 4). However, when included one at a time, the coefficient on electricity access becomes statistically significant at a ten-percent level. The coefficient on access to power is a little smaller than when the dummy variable is included directly suggesting a slightly more modest impact.

IV. Conclusions

When large parts of the economy are informal, as is the case in many countries in Sub-Saharan Africa, governments find that the narrow tax base makes it difficult for them to raise tax revenues. They also find that it is difficult to use regulation to control externalities or advance social goals. Encouraging formalization would therefore be beneficial.

¹¹ Although there were other companies involved in the power sector in 2008, they were much smaller than Zesco. The main active companies were: the Copperbelt Energy Corporation (CEC) PLC, which provided power to 8 large mines in the Copperbelt Province; the Lunsemfwa Hydro Power Company, which generated power that it sold ZESCO and a manganese mine, and the Zengamina Power Company, which sold power in Northwest province to several schools, clinics, and hospitals and to 350 residents. The Northwestern Energy Corporation commenced sales in November 2008 (at the time of the survey). It started providing service to the Lumwana mine and residents in the township around the mine at that time. See Energy Regulation Board (2008) for details.

Tighter enforcement of tax laws and registration requirements—and heavier punishment for firms that fail to register—would be one way to encourage formalization. Tighter enforcement, however, is unlikely to solve informality in countries like Zambia. La Porta and Shleifer (2011) note that informal MSEs are so unproductive in many countries in Sub-Saharan Africa that registration would have improve productivity for most informal MSEs to be able to afford the added costs associated with formalization. Given the low productivity of informal and formal MSEs in Zambia, this is likely to be the case in Zambia as well.

The observation that firms remain informal to evade taxes and avoid burdensome regulations suggests that reducing the burden of taxes and regulation would raise registration rates. The results from this study, however, suggest other interventions that might also reduce informality. In particular, the results suggest that improving physical infrastructure and boosting the human capital of potential entrepreneurs might reduce informality in countries like Zambia. If access to infrastructure was improved firms would have a greater incentive to become formal. Similarly, improving education for entrepreneurs would allow them to run their businesses better and therefore might also allow them to formalize.

These policies are useful for other reasons. The same policies might also improve the performance of large enterprises in many countries in Sub-Saharan Africa. Studies that have looked at the barriers to the performance of larger, formal enterprises have also found these are constraints for large enterprises. Dinh and others (2011), for example, notes that more managers of formal MSEs said that electricity was the biggest constraint that they faced than said the same about any of the other 14 constraints that were asked about in 16 of the 38 African countries with available data. In this respect, they are likely to benefit not just small, survivalist enterprises but large formal ones as well.

Finally, it is possible that there are positive feedback effects with respect to MSE registration. That is, MSEs appear to be more likely to be registered when the registration rates for similar MSEs in the same district are higher. This could suggest either a positive feedback with respect to registration—perhaps related to the development of formal supply chains—or could suggest that registration rates proxy for omitted variables—perhaps related to the quality of local services or regulations.

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VI. Tables

Table 1: Percent of MSMEs and large enterprises registered with each agency

| | % of MSMEs | % of large enterprises |
|---|-------------------|-------------------------------|
| Registered with any agency | 6% | 100% |
| Registered with PACRO | 3% | 99% |
| Have operating license from local government | 5% | 98% |
| Have TPIN from Zambia Revenue Authority | 2% | 96% |

Source: Author's calculations based upon data from the Zambia Business Survey MSME and large business surveys.

Note: All variables are weighted means.

Table 2: Summary statistics for registered and unregistered MSMEs

| | All | Registered | Unregistered |
|--|------------|-------------------|---------------------|
| Number of Workers | 4.6 | 5.3 | 4.5 |
| Age of firm in Years | 11.1 | 7.7 | 11.3 |
| Operates in formal business premises | 10% | 48% | 8% |
| % in urban areas | 19% | 61% | 16% |
| Age of owner in years | 42.6 | 40.7 | 42.8 |
| % of owners with secondary education | 45% | 53% | 45% |
| % of owners with vocational education | 4% | 15% | 3% |
| % of owners with university education | 4% | 18% | 3% |
| % of firms in retail trade sector | 22% | 41% | 21% |
| % of firms in manufacturing sector | 3% | 8% | 2% |
| % of firms in agriculture | 70% | 30% | 73% |
| % of firms in other (mining) | 0% | 1% | 0% |
| Sales per worker (in Kwacha) | 4,170,813 | 17,200,000 | 3,306,704 |
| % with electricity from grid | 6% | 39% | 4% |
| % with piped water from public sources | 5% | 28% | 4% |
| % with fixed-line telephone | 0% | 7% | 0% |

Source: Author's calculations based upon data from the Zambia Business Survey MSME survey.

Note: All variables are weighted means. Registered means registered with any agency

Table 3: Probability of registration by firm type for MSMEs.

| Dependent Variable | Firm is registered | | | | | |
|---|----------------------|----------------------|------------------------|----------------------|----------------------|---------------------|
| | Probit | Probit ^d | IV Probit ^d | Probit ^e | Probit ^e | Probit |
| Estimation Method | | | | | | |
| Observations | 4403 | 3500 | 3469 | 4242 | 4242 | 4214 |
| Firm Performance | | | | | | |
| Sales per worker <i>[natural log]</i> | | 0.192*** (7.77) | 0.058 (0.95) | | | |
| Infrastructure | | | | | | |
| Firm uses public infrastructure <i>[index]</i> | | | | 0.454*** (8.77) | | |
| Use of infrastructure by other firms ^a <i>[index, average]</i> | | | | | 0.621*** (3.31) | 0.386** (1.99) |
| Other firm's registration | | | | | | |
| Registration for other firms in same region ^a <i>[dummy, average]</i> | | | | | | 1.663*** (6.12) |
| Firm Characteristics | | | | | | |
| Number of workers <i>[natural log]</i> | 0.497*** (5.60) | 0.545*** (5.31) | 0.414*** (3.60) | 0.418*** (4.56) | 0.507*** (5.58) | 0.481*** (5.25) |
| Squared number of workers <i>[natural log]</i> | -0.093*** (-3.06) | -0.061* (-1.73) | -0.054 (-1.56) | -0.077** (-2.44) | -0.100*** (-3.17) | -0.09*** (-2.86) |
| Age of firm <i>[years, natural log]</i> | 0.071** (2.01) | 0.068* (1.66) | 0.065 (1.61) | 0.078** (2.15) | 0.076** (2.12) | 0.077** (2.13) |
| Firm operates in fixed business premises <i>[dummy]</i> | 0.765*** (10.88) | 0.750*** (9.22) | 0.778*** (9.53) | 0.688*** (9.41) | 0.762*** (10.61) | 0.737*** (10.13) |
| Firm is in urban area <i>[dummy]</i> | 0.349*** (5.30) | 0.301*** (3.92) | 0.334*** (4.30) | 0.287*** (4.18) | 0.293*** (4.15) | 0.273*** (3.82) |
| Entrepreneur Characteristics | | | | | | |
| Age of entrepreneur <i>[dummy]</i> | 0.100 (0.85) | 0.205 (1.50) | 0.213 (1.57) | 0.120 (0.98) | 0.108 (0.90) | 0.119 (0.98) |
| Has secondary education ^b <i>[dummy]</i> | 0.482*** (6.45) | 0.444*** (5.05) | 0.502*** (5.56) | 0.437*** (5.66) | 0.492*** (6.41) | 0.497*** (6.41) |
| Has vocational education ^b <i>[dummy]</i> | 0.860*** (6.56) | 0.749*** (4.81) | 0.868*** (5.41) | 0.703*** (5.07) | 0.842*** (6.31) | 0.876*** (6.46) |
| Has university education ^b <i>[dummy]</i> | 1.131*** (10.30) | 0.857*** (6.42) | 1.007*** (6.92) | 0.874*** (7.38) | 1.123*** (10.04) | 1.122*** (9.88) |
| Sector^c | | | | | | |
| Retail <i>[dummy]</i> | -0.276*** (-2.73) | -0.267** (-2.25) | -0.286** (-2.42) | -0.074 (-0.69) | -0.254** (-2.48) | -0.010 (-0.09) |
| Manufacturing <i>[dummy]</i> | -0.221 (-1.38) | -0.209 (-1.14) | -0.324* (-1.71) | -0.081 (-0.47) | -0.251 (-1.48) | -0.038 (-0.21) |
| Agriculture <i>[dummy]</i> | -0.794*** (-7.30) | -0.623*** (-4.85) | -0.708*** (-5.46) | -0.512*** (-4.40) | -0.720*** (-6.45) | -0.328** (-2.45) |
| Other <i>[dummy]</i> | 0.132 (0.42) | 0.215 (0.55) | 0.348 (0.76) | 0.130 (0.38) | 0.177 (0.55) | 0.249 (0.66) |
| Pseudo R-Squared | 0.26 | 0.27 | --- | 0.28 | 0.26 | 0.27 |

Source: Author's calculations based upon data from the Zambia Business Survey MSME survey.

***, **, * Statistically significant at a 1 percent, 5 percent, and 10 percent level.

^a 'Leave-one-out' averages (i.e., averages for firms in same region and sector omitting the firm itself. ^b Omitted category is primary education or less. ^c Omitted sector is other services. ^d Column 2 includes sales per worker directly in regression, while column 3 instruments with the leave one average for firms in same sector and district. ^e The fourth column includes the firm's own index, while the fifth replaces the firm's own index with the 'leave-one-out' average for firms in the same region and sector.

Table 4 : Probability of registration with separate agencies by firm type for MSMEs.

| | Registered with local authorities | Registered with PACRO | Registered with tax authorities |
|---|--------------------------------------|--------------------------|------------------------------------|
| Observations | 4214 | 4214 | 4214 |
| Infrastructure | | | |
| Use of infrastructure by other firms in same region [index, average] | 0.531** (2.55) | 0.510** (2.28) | 0.889*** (3.27) |
| Other firm's registration | | | |
| Registration rate for other firms in same region [dummy, average] | 1.767*** (6.25) | 0.681** (2.19) | 1.232*** (3.51) |
| Firm Characteristics | | | |
| Number of workers [natural log] | 0.552*** (5.43) | 0.346*** (3.08) | 0.355** (2.53) |
| Squared number of workers [natural log] | -0.115*** (-3.27) | -0.050 (-1.31) | -0.054 (-1.14) |
| Age of firm [years, natural log] | 0.081** (2.05) | 0.054 (1.21) | 0.091 (1.63) |
| Firm operates in fixed business premises [dummy] | 0.841*** (10.98) | 0.322*** (3.52) | 0.537*** (5.06) |
| Firm is in urban area [dummy] | 0.225*** (2.90) | 0.433*** (4.91) | 0.206* (1.90) |
| Entrepreneur Characteristics | | | |
| Age of entrepreneur [dummy] | 0.116 (0.86) | 0.220 (1.45) | 0.103 (0.55) |
| Has secondary education [dummy] | 0.511*** (5.78) | 0.406*** (4.03) | 0.550*** (3.79) |
| Has vocational education [dummy] | 0.958*** (6.65) | 0.602*** (3.59) | 0.986*** (5.01) |
| Has university education [dummy] | 1.188*** (9.76) | 1.069*** (8.12) | 1.390*** (8.32) |
| Sector | | | |
| Retail [dummy] | 0.040 (0.34) | -0.124 (-0.94) | -0.029 (-0.19) |
| Manufacturing [dummy] | 0.023 (0.12) | -0.156 (-0.71) | 0.001 (0.00) |
| Agriculture [dummy] | -0.373*** (-2.60) | -0.425*** (-2.69) | -0.208 (-1.07) |
| Other [dummy] | 0.413 (1.09) | 0.544 (1.40) | -0.017 (-0.03) |
| Pseudo R-Squared | 0.32 | 0.23 | 0.30 |

Source: Author's calculations based upon data from the Zambia Business Survey MSME survey.

*** ** * Statistically significant at a 1 percent, 5 percent, and 10 percent level.

Note: See Table 4 for additional notes.

Table 5: Probability of registration with additional controls for infrastructure access and use.

| Observations | Firm is registered | | | |
|--|---------------------|---------------------|----------------------|----------------------|
| | 4214 | 4268 | 4214 | 4353 |
| Infrastructure | | | | |
| Firm uses electricity from grid [dummy] | 0.740*** (7.90) | 0.744*** (8.42) | | |
| Firm uses water from public sources [dummy] | 0.024 (0.23) | | | |
| Firm uses fixed-line telephone [dummy] | 1.086*** (3.70) | 1.089*** (3.72) | | |
| % of firm in region using electricity from grid [dummy, average] | | | 0.509 (0.81) | 0.621* (1.72) |
| % of firm in region using from public sources [dummy, average] | | | 0.084 (0.12) | |
| % of firm in region using fixed-line telephone [dummy, average] | | | 1.374 (0.57) | |
| Other firm's registration | | | | |
| Registration rate for other firms in same region [dummy, average] | 1.672*** (6.11) | 1.664*** (6.11) | 1.658*** (6.06) | 1.626*** (6.03) |
| Firm Characteristics | | | | |
| Number of workers [natural log] | 0.395*** (4.25) | 0.394*** (4.25) | 0.477*** (5.19) | 0.478*** (5.31) |
| Squared number of workers [natural log] | -0.068** (-2.13) | -0.067** (-2.11) | -0.089*** (-2.81) | -0.088*** (-2.85) |
| Age of firm [years, natural log] | 0.072* (1.93) | 0.068* (1.84) | 0.078** (2.15) | 0.074** (2.06) |
| Firm operates in fixed business premises [dummy] | 0.670*** (8.94) | 0.684*** (9.17) | 0.738*** (10.13) | 0.756*** (10.53) |
| Firm is in urban area [dummy] | 0.249*** (3.54) | 0.244*** (3.49) | 0.281*** (3.85) | 0.272*** (3.90) |
| Entrepreneur Characteristics | | | | |
| Age of entrepreneur [dummy] | 0.149 (1.20) | 0.153 (1.24) | 0.114 (0.93) | 0.103 (0.86) |
| Has secondary education [dummy] | 0.434*** (5.53) | 0.427*** (5.48) | 0.497*** (6.40) | 0.485*** (6.40) |
| Has vocational education [dummy] | 0.704*** (4.93) | 0.697*** (4.89) | 0.875*** (6.45) | 0.870*** (6.47) |
| Has university education [dummy] | 0.792*** (6.46) | 0.787*** (6.43) | 1.122*** (9.88) | 1.107*** (9.83) |
| Sector | | | | |
| Retail [dummy] | 0.153 (1.27) | 0.147 (1.24) | -0.011 (-0.10) | -0.007 (-0.06) |
| Manufacturing [dummy] | 0.062 (0.32) | 0.102 (0.55) | -0.041 (-0.23) | 0.012 (0.07) |
| Agriculture [dummy] | -0.100 (-0.71) | -0.111 (-0.79) | -0.330** (-2.46) | -0.340** (-2.55) |
| Other [dummy] | 0.102 (0.26) | 0.098 (0.25) | 0.257 (0.68) | 0.255 (0.68) |
| Pseudo R-Squared | 0.31 | 0.31 | 0.27 | 0.27 |

Source: Author's calculations based upon data from the Zambia Business Survey MSME survey.

***, **, * Statistically significant at a 1 percent, 5 percent, and 10 percent level.

Note: See Table 4 for additional notes

Democracy and International Competitiveness of Nations-An Empirical Inquiry

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ABSTRACT

The paper aims at investigating the relationship between democracy and international competitiveness of nations and offer policy suggestions and direction for future research. It addresses the following research issues:

- Brief historical account of democracy in a post-Berlin Wall era
- Models of international competitiveness of nations
- Country ratings on democracy and competitiveness
- Relationship between democracy and international competitiveness
- Policy suggestions for multinationals and national governments

The author has created a database of 134 countries covering political rights and civil liberties (Freedom House), index of economic freedom (Heritage Foundation), economic freedom of the world index (Fraser Institute), global competitiveness rating (World Economic Forum), democracy index (Economist), human development index (UNDP), doing business in the world (World Bank), and various economic and social variables from Euromonitor and related sources. How “freedom empirics” supports the conventional wisdom on international competitiveness of nations is the principal focus of the paper. In order to explain the relationship between democracy and competitiveness correlation and regression analysis have been used.

The findings of the study are mixed. Over last 22 years the world has experienced increased political and economic freedom. More countries are free today than they were 20 years ago. Economic freedom shows a positive relationship with international competitiveness. Countries scoring high on economic freedom are more competitive than the countries scoring low on economic freedom. However, this positive relationship does not hold when we correlate international competitiveness with political freedom; political freedom shows a u-shaped relationship. There are many countries in the world that are very competitive but do not offer much political freedom to its citizens. Some of these countries include China, Russia, South Korea, Turkey, Thailand, and Vietnam. On the other hand, most developed countries of the world are very competitive and score high on political freedom. This may be the reason why we see a u-shaped relationship between freedom and international competitiveness. The empirical result contradicts the popular belief that democracy precedes growth. Perhaps, each nation has its own way of defining democracy or achieving international competitiveness. Also, mean difference test indicate that there is no significant difference between the countries that gained in political freedom during last 22 years against the countries that did not gain in political freedom. Additionally, at the bivariate level we find that freedom variables are positively correlated with various other related indicators. These include per capita income, globalization index, trade intensity, human development index, life expectancy and doing business index. The regression results partially confirm the bivariate relationships. The author is still working on the paper. He intends to present the paper only and receive feedback from the audience. No publication is sought.

Globalization vs. Triple Bottom Line

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ABSTRACT

Profits, People and the Planet – all three should be the focus of corporations; not just profits. Thus the term "Triple Bottom Line" (or 3BL) began gaining momentum since 1997. 95% of the respondents to a Harris poll in 2000 agreed with the statement that "U.S. corporations should have more than one purpose. They also owe something to their workers and the communities in which they operate, and they should sometimes sacrifice some profit for the sake of making things better for their workers and communities." It is about sustainability, corporate responsibility and ethics. 3BL took off. Now a Google search on "triple bottom line" will result in over 1,850,000 hits. Well-known companies like Clorox, GE, Timberland, and Toyota are embracing the idea. Some Business schools are integrating 3BL into their curricula. There is also an increasing trend in international trade and globalization. Is there a conflict between triple bottom line and globalization? Or do they go hand in hand? This paper will explore the relationship.

A Behavioral Finance Discourse: Bond Spreads and a Reference Point Bias

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ABSTRACT

Since 2008, Bond spreads have reached unprecedented heights. From the early 1920's to 2000 the spread between the 10 year Treasury and AAA securities has averaged less than 100 Basis Points (BP). Yet, since January of 2008, the spread has lengthened to almost 200 BP. While a 200 BP spread perhaps is not unique, the four plus years of heightened spread is curious. This study examines the common Investor based behavioral finance theories for an explanation of this extraordinary deviation from the normal expectations. The results suggest a proposed reference point bias may have influenced bond yields since 2000.

Introduction

It can be argued the Behavior of Bond Investors has unique differences not applicable to stockholders. Contrastingly, it is contended the current Behavioral Finance theories would primarily affect a bond rating change and should have less influence on bond spreads. This supposition comes from several observations.

First, routine stock volatility usually does not portend a change in company bond rating; meaning the daily volatility of stock market is not mirrored in the bond market to a great extent. Over the short-term, a single firm's fortune may change dramatically, resulting in a volatile stock price and a movement in the stock index if the firm is of significance. While the stock index reflects this volatility, scant evidence exists to indicate the yield for a particular Bond rating is as influenced by this short-term behavior for a single security.

Second, and more recently in our history; Treasury yields apparently lack a persuasion effect on AAA and BAA securities. Since 2000, Treasury yields have fallen appreciably with little influence on the overall yield for AAA/BBB securities. (**See FIGURE 1**) While quantitative easing coupled with low expectations of inflation as well as global uncertainty have resulted in a significant lowering of the risk free rate, investment grade securities are far above levels that for generations have maintained a predictable spread.

Third, and perhaps more troubling is generally accepted mathematical relationships have not held for the past few years. Risk adjusted capital budgeting techniques generally are quite sound from period to period. Prior to the year 2000, CE or Certainty Equivalents (See Brigham Ehrhardt 2013) produced answers similar to these risk adjusted capital budgeting techniques. Recall that CE techniques scale back risky future cash flows to reflect the cash flows that will likely be realized in the absence of risk. Currently, using the risk free rate of the 10 year Treasury bond to analyze the CE project cash flows does not compare in a two period test (See Picou 2013).

And finally, Bond ratings are a unique attribute shared by a broad class of securities spanning multiple industries were interest rates are uniform in yield across bonds of equivalent quality. In comparison, stock

volatility is viewed as specific to the company and industry. Many Behavioral Theories can be directly tied to how investors view a specific industry's economic opportunities. However, when bond yields are altered, the effect is similar across industries in line with rating class and maturity.

Discussion

The nominal or quoted pre-tax cost of debt is determined by several components. The generally accepted formula is:

$$R = R_f + LP + MRP + DRP$$

Where R_f is the risk free rate generally defined as the 10 year Treasury Bond yield, LP is the liquidity premium, MRP is the maturity risk premium, and DRP is the default risk premium.

The LP and DRP are highly correlated. When the chance of default increases, a similar change in liquidity occurs which impacts the number of buyers and consequently affects the price investors will pay. The MRP is influenced by the length of time to maturity and the change in interest impact of that term to maturity. In essence, the cost of debt is determined first by the T-Bond rate and second by the bond rating assigned in light of the above parameters.

The decision to change the bond rating is influenced primarily by the Bond Indenture, financial ratios, and other qualitative factors. The most common financial ratios to consider are the interest coverage, the return on investment and the debt ratio. Bond indentures often have restrictive covenants that assign importance to maintaining acceptable financial ratios. Violations of the covenants quickly lead to a ratings change.

Several qualitative factors are also associated with bond ratings. Though not an exhaustive list, the most common influences are sensitivity of earnings to the economy, price elasticity of the product or service, concerns over the stability of labor and of international markets, and the changing regulatory environment. Should environmental regulations or economic stability have a direct impact on a firm, the bond rating may well change as a response to the threat or opportunity. However, it is unlikely that all bonds would have a similar impact to the changing qualitative factors.

Recent bond market behavior is described in **(TABLE 1)**. A study conducted by the Fitch ratings agency shows the percentage of firms with downgrades in 2009. Note the differences across the ratings. The AAA and the BBB bond categories have had significant changes. As expected, junk bonds were also volatile. However, junk bondholders may have distinctly different behavior.

From mid-2003 through 2007, the spread of junk over treasuries averaged about 5.5 %. As the economy dropped in 2008, the spread went to about 22 %. Currently, Junk yields from 2010 to 2013 are back in the 5.5 – 6 % range above Treasuries. Consequently, only investment grade bonds are considered as part of this study. Note, unlike junk bonds, the investment grade bonds in 2013 still retain higher than average spreads.

Discussion of Relevance of Behavioral Theories

The following is a list of the most prominent Behavioral Theories: (See Glossary for a brief explanation of terms and references):

1. Anomalies (in particular, three anomalies (a) Winner's Curse, (b) Equity Premium Puzzle and (c) Favorite – Longshot Bias)
2. Availability Bias
3. Aversion which encompasses the Status Quo Bias
4. Bubble Pricing
5. Cognitive Dissonance
6. Confirmation Bias (Also called Selective Thinking)
7. Disjunction Effect
8. Endowment Effect
9. Gamblers Fallacy (sometimes referred to as the Hot Hand Effect)
10. Herd Behavior (related to an Adaptive Attitudes theory)
11. Heuristics (specifically Representativeness and Attribute Substitution)
12. Hindsight Bias
13. Investment Anchoring
14. Mental Accounting
15. Over-reaction Bias
16. Prospect Theory (a complex theory including the Certainty Effect, a Disposition Effect and Loss

We begin by sorting Behavioral theories based on the potential for impacting bond behavior (regardless how improbable).

- A. Bond behavior influenced by a change in rating class (upgrade or downgrade). 1a, 1c, 2, 5, 8, 9, 11, 12, 13, 14, 15, 16
- B. Behavior change attributed to a change in interest rates. 1a, 1c, 2, 3, 4, 5, 7, 10, 12,

This study discusses some of the above theories to determine if any are relevant to explaining current corporate bond behavior. Broad forces that impact an entire market; increased risk aversion or changes in inflation expectations, can move not only stocks but also the interest rates on debt. But some of the behavioral theories are unique to the stock market. The very volatility of a companies' stock and the subsequent rise or fall from a Bond rating class allows for the study of the surviving rated securities.

For example, while it is possible to apply selective thinking (ignoring unfavorable evidence) to bonds, a bond rating is changed by market participants long before Ratings Agencies complete their studies and announce a lowering of the rating. Bond yields rapidly reflect adverse information, yet stocks may soldier on as investors choose to ignore simple facts.

Normally, when Treasury rates move in a sustained direction, the corporate bond yields follow. However, since 2000, corporate yields exhibit resistance to change or stickiness when treasury rates are falling, yet corporate bonds are buoyant when interest rates rise.

Some of the behavior of Bonds may allude to Pecking order. The priority bonds have in the payments arising from income increases the safety of bonds over stock. The stability of bonds due to having superior claim to cash flows when compared to stock enables accurate yield estimation at time of offering. When cash flows are partially deficient, the stock is the first to be impacted, and only later when a systemic problem occurs does the bond of a firm undergo pressure.

Less uncertainty exists in determining valuation, as investors own "similar" instruments for comparison. If AAA of similar maturities currently held yield 5%, there may be a perceived expectation that new issues will and must closely match the existing market yields. Normally, AAA yields typically reflect a guiding benchmark or foundation rate in a comparable maturity Treasury Security.

When corporate yields deviate significantly from similar maturity Treasury securities, an explanation of this behavior should suggest itself. Behavioral finance has numerous theories in its general body of knowledge. This study examines each behavior theory construct to find those that may apply to an explanation for this unprecedented behavior.

Investment Anchoring is a focus on the return. When interest rates fall, current holdings are seen as valuable. When rates rise, selling bonds entail capital losses that would detract from the goal of return. A buy and hold strategy is the logical realm of the average individual. Low trading fees and the security of investments may be the principle attraction to investors. Bonds trade less frequently to stocks and safety and security may be a motivating factor as long as bond ratings do not change.

Mental Accounting may well apply to bonds as the securities are seen as separate from the stock market in general. If investors do not see bonds of a desired rating as risky, this class of securities may be viewed as safe, and not speculative. Thus investors may be willing to trade bonds less frequently. Simply because bonds are thought of as more stable may result in a self-fulfilling prophecy that bonds become more stable.

Confirmation Bias (Also called; Selective Thinking) causes investors to ignore warning signs. Yet the bond market incorporates events into bond ratings long before the Ratings Agencies can react. Rarely are bondholders caught unexpectedly with news of imminent bond ratings changes.

Hindsight Bias. Evidence exists that bondholders with superior information believe they can predict a change in rating before it happens. However, the change of an individual security does not impact the rates of the bond class.

Gamblers Fallacy (sometimes referred to as the Hot Hand Effect). Bonds move as a class. While some investors may agree that rates should fall resulting in higher resale values and significant capital gains, four plus years of resistance is a significant hot hand that many should be enticed to bet against. This has not happened, nor is there significant pressure on rates to decline.

Herd Behavior (related to an Adaptive Attitudes theory). Here the theory of the herd is one of caution. The herd moves together, safety in numbers, even to the brink of extinction as in the case of lemmings. No significant herd behavior is evidenced these past few years.

Overconfidence can cause irrational escalation of commitment. If bondholders were committed to bonds in general, it follows that rates could be lowered and buyers would not exit the market.

Over-reaction Bias due to optimistic or pessimistic beliefs is a possible cause of the behavior seen across bond classes. However, such sustained beliefs would appear to be unlikely.

Availability Bias is based on most recent data. The reduction in Treasury rates is seen as a foundation to the lower rated bond classes and should have an impact or ripple effect. This ripple effect manifested itself initially as Treasury rates fell, but beyond a point, rates became sticky or resistive to change despite government efforts.

Prospect Theory is a complex theory including the Certainty Effect, a Disposition Effect and Loss Aversion which encompasses the Status Quo Bias. These theories rely on the assumption that people behave illogically and are unable to distinguish the reality of an investments future prospect.

Heuristics (specifically Representativeness and Attribute Substitution) all encompass a trial-and-error learning situation. While heuristics allows for eventual change over multiple years, change is lacking.

Endowment Effect or the irrational valuation of ownership would explain the buy and hold strategy commonly preached by bondholders. But fallings rates would be welcomed by investors supporting higher valuations before being enticed to liquidate. Not so in the stock market. When prices rise, some profit taking generally results.

Cognitive Dissonance. When encountering a situation that conflicts with your beliefs, often we see radical shifts in behavior. Holding bonds may be viewed as creating fewer conflicts resulting in holding longer if not to maturity when compared to stocks.

Anomalies (in particular, three anomalies Winner's Curse, Equity Premium Puzzle and the Favorite – Longshot Bias) . Do prices differ from intrinsic value? Do holders of bonds tend to overpay and ignore losses? Where this applicable to the bond markets then bond transaction cost would be significantly higher.

While it is possible to argue cause and effect for many Behavioral Theories, the simple facts remain that market participants still appear to be acting rationally, that bond prices react correctly to ratings changes and interest rate movements. However the spreads still remain at an all-time high after 3 plus years. This begs the questions as to what new behavior is now entering the market and is being sustained over the long-term.

Most of the Behavioral Theories should lead to some movement in rates or prices if not turnover of security holdings. When Treasury rates drop, according to accepted theories, this foundation rate should have a commensurate impact on lower rated securities. If investors truly follow the most recently available data, we would expect the proportional change in rates reflected in average spreads. The kind of enthusiasm we are seeing with sustained high spreads is hard to justify based on existing Behavioral Theories.

Possible causes may be due to Baby Boomers changing the demographics of the typical bond holder, causing a reduction in demand which could elevate yields. Whatever the cause, it has to be a group consensus; however improbable, to affect an entire bond class.

Another possibility is a market backlash to the defaults resulting from incorrect bond ratings. If trust is lost, reluctance in demand may result in a higher yield.

We normally think of bond investors as less emotional than stockholders. The security of a collateralized or superior position over stockholders in terms of payment of profits from operations should lead to more rational evaluations of value than perhaps stock.

Market liquidity seems to be largely restored since 2007-08, but it is possible this needs further study, a comparison of pre and post periods. If the herd committed to sustained buying, then yields should be lower, not higher as we are seeing.

New issues of bonds are matching the yields of older issues still in circulation. The higher yields should be attracting buyers seeking safer returns as there stock market continues an impressive recovery.

Bond classes should be seen as somewhat a commodity, with small differences due to industry characteristics. A highly rated bond in one industry should closely match the yields for similar bonds found in other industries, despite the obvious differences.

And finally, investors holding bonds should welcome a reduction in interest rates as this results in a profit.

Reference Point Bias

Corporate bondholders may perceive risk differently from Treasury bondholders. Even though foundation rates have fallen, the risk to cash flows since 2008 due to a slump in economic activity counters any drop in bond rates.

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Glossary

Adaptive Attitudes = from Herd Behavior; sharing attitudes with associates. See Christie & Huang (1995), Hirshleifer et.al. (1994), and Tvede (1999)

Anomalies = regularly occurring events without unique explanations.

Attribute Substitution = Heuristic whereby one Uses an easier answer for a more complex problem. See Shefrin (2000)

Availability Bias = Primary basing a decisions on the most recent data. See Chiodo et.al. (2003)

Bubble Pricing = temporarily sustained by Investor enthusiasm. See Shiller (2002)

Certainty Effect = a part of Prospect theory: people grow more cautious as they age

Cognitive Dissonance = conflict between belief and behavior changes future attitudes/behavior. See Goetzmann & Peles (1997), Fridson (1994), Young & O'Neal (1992), and Kent & Titman(1999).

Confirmation Bias = to Filter for data confirming your belief. See Hilton (2001)

Demand Curve = as price Increases, purchases (and Resale) decrease.

Disjunction Effect = seeing your reality as separate from another, breaking the connection.

Disposition Effect = From Prospect Theory; to Hold losing stocks too long, sell winners too soon.

Efficient Market Hypotheses = Market Price is best estimate of Intrinsic Value.

Endowment Effect = require more to sell than would pay to buy the security. (to overvalue things we selected personally). See Thaler (1980), Weber(1993) , Nofsinger (2001), Thaler (1985), Weber et.al. (2000)

Equity Premium Puzzle = the Anomaly of Myopic Loss Aversion. See Thaler (1988)

Favorite – Longshot Bias = the Anomaly proposed when Market price deviates from Intrinsic Value. See Thaler (1988)

Gamblers Fallacy = Incorrect application of probability to time series data. See Shefrin (2000)

Herd Behavior = natural desire to follow the majority. (Communal reinforcement) See Christie & Huang (1995), Hirshleifer et.al. (1994), and Tvede (1999)

Heuristics = Trial-and-error, self-educating techniques. See Shefrin (2000)

Hindsight Bias = Belief that events are predictable, leading to overconfidence. See Taleb (2004)

Hot Hand Effect = Part of the Gamblers Fallacy: Misperception of random sequences. See Shefrin (2000)

Investment Anchoring = Price Based on Irrelevant figures and statistics. (Under reaction)

Loss Aversion = From Prospect theory: preferring to avoid losses over acquiring gains.

Mental Accounting = Investment Funds separated by Source and intent. See Shefrin & Statman (2000), Moisan (2000), and Barberis et.al.(2001)

Overconfidence = irrational Escalation of Commitment. See Shiller(2002), Baker & Nofsinger (2002)

Over-reaction Bias = Unjustified optimism or pessimism. See Shefrin (2000)

Prospect Theory = Emotional decisions based on perceived loss or gain. Includes three tenants; Certainty Effect, Dispositions Effect and Loss Aversion. See Kahneman & Tversky (1979), Tversky and Kahneman (1992), Barberis & Huang (2001), Nofsinger (2001), Shefrin (2000), Montier (2002), Shefrin et.al (1985), Schmidt & Traub (2002), Samuelson & Zeckhauser (1988), and Kempf & Ruenzi(2006)

Representativeness = the Heuristic theory where one Judges as to how closely one security corresponds to another. See Shefrin (2000)

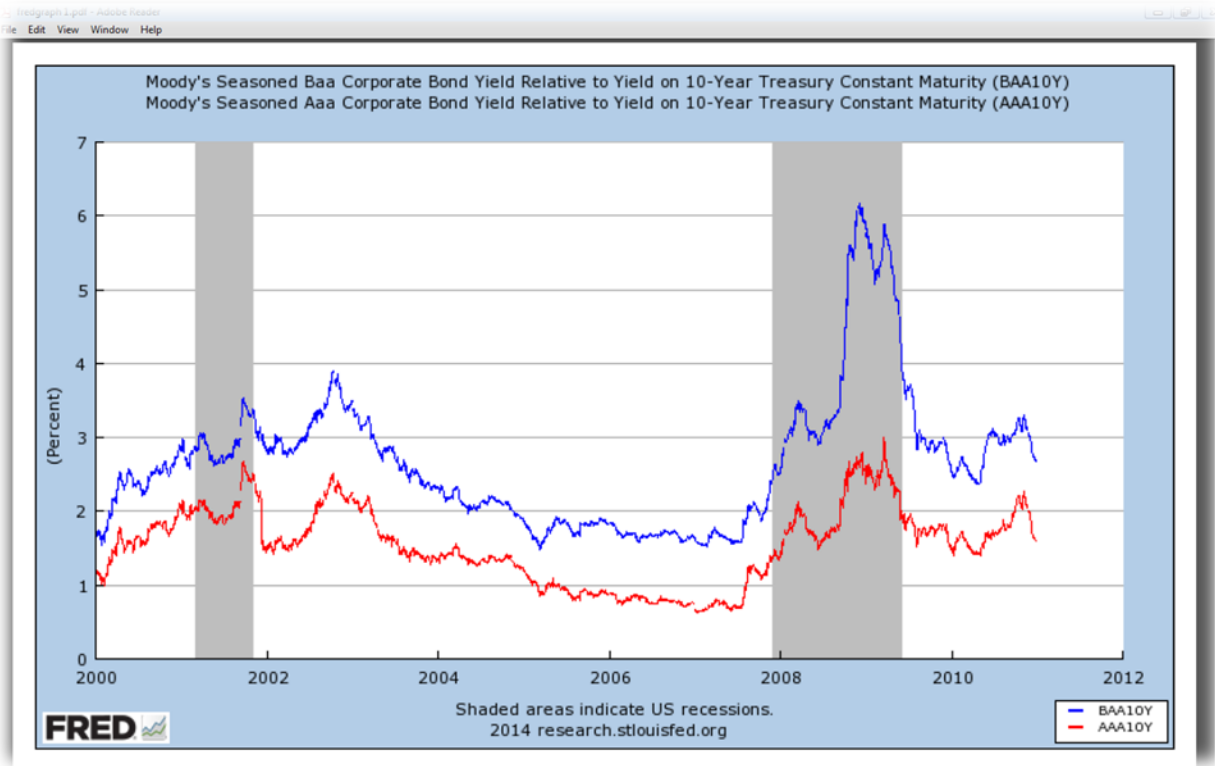
Selective Thinking = Related to confirmation Bias when a person will Focus on Favorable evidence and ignore all other. See Hilton (2001)

Status Quo Bias = a part of Prospect Theory, specifically Loss Aversion where a person prefers to do nothing or maintain the current decision

Winner's Curse = The Anomaly where Value Paid exceeds Intrinsic value. See Thaler (1988)

| TABLE 1 Bond Rating, Default Risk and Yield (Study from Fitch Rating Agency March 2010) | | | | | | | |
|--|-----------|--------|-------------------|------------|----------------------------------|-----|--------|
| Rating | % Default | | Median Ratios | | % Upgraded or Downgraded in 2009 | | |
| | 1 year | 5 year | Return on Capital | Debt Ratio | Down | Up | Yield |
| <i>Investment-grade bonds</i> | | | | | | | |
| AAA | 0.0 % | 0.0 % | 27.6 % | 12.4 % | 27.8 % | - | 3.92 % |
| AA | 0.0 | 0.1 | 27.0 | 28.3 | 25.8 | 0.0 | 4.45 |
| A | 0.1 | 0.7 | 17.5 | 37.5 | 18.4 | 0.9 | 4.48 |
| BBB | 0.3 | 2.8 | 13.4 | 42.5 | 9.5 | 1.2 | 5.13 |
| <i>Junk bonds</i> | | | | | | | |
| BB | 1.5 | 7.5 | 11.3 | 53.7 | 15.2 | 6.4 | 5.87 |
| B | 2.7 | 9.3 | 8.7 | 75.9 | 14.6 | 5.4 | 7.38 |
| CCC | 26.4 | 35.3 | 3.2 | 113.5 | 59.3 | 1.9 | 10.09 |

FIGURE 1



Changing Causal Relationships between China and U.S. Stock Markets

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ABSTRACT

This paper investigates the time-varying nature of causal linkages between the stock markets in mainland China and the U.S. since 2001. Short-run and long-run Granger causality are estimated through a VECM with a rolling window. Regression results support that the U.S. stock market Granger caused the China stock market in the long run, but occasionally there was also causality feedback between the two countries. Such findings highlight the increasing interdependence between the stock markets of China and the U.S., as well as the increasing role of China in global equity markets.

Keywords *stock markets; cointegration; causality; China*

1. INTRODUCTION

A long standing view in international finance holds that stock investors can diversify their investment risk by holding foreign stocks. This perspective stems from the historical experience that stock markets in different regions do not move in lockstep, so that exposure to foreign stocks reduces overall investment risk (Levy and Sarnat, 1970). However, a growing body of literature (e.g., Arshanapalli and Doukas, 1993; Chan et al., 1997) has found that equity markets among developed countries tend to move in sync, with the U.S. as a key driver of global stock markets (Ghosh et al., 1999).

The case for emerging markets, however, is less clear. China's stock market is one such market that has received little attention despite its substantial growth in the last decade. During their first decade of operation in the 1990s, price movements of Chinese stocks were largely independent from the rest of the world (e.g., Huang et al., 2000; Hsiao et al., 2003; Cheng and Glascock, 2005). Recent studies, however, have found evidence of integration of China's market with more mature markets in the Asian-Pacific region, such as Tokyo, Hong Kong and Taiwan (e.g., Fan et al., 2009). This linkage with the world market was found to strengthen further after the Asian Financial Crisis of 1997 (Chow et al., 2011; Yang et al., 2003). Nonetheless, Wang and Di Iorio (2007) have found scant evidence to support the common perception that the Chinese stock markets have become increasingly integrated with the world stock market. The mixed findings motivate our examination of the extent to which the integration between the Chinese and U.S. stock markets has evolved over time.

In this paper, we extend the recent study of Lee (2012) by focusing on the past decade. By allowing for structural breaks in conventional cointegration tests, Lee (2012) found a cointegration relationship between China and U.S. stock prices in subperiods after 2005, when China took major steps to open up its stock markets to foreign investors through expanding its Qualified Foreign Institutional Investor (QFII) program. We extend his earlier work by exploring Granger causality, or lead-lag relations, in both the short run and the long run. As China has become one of the leading economies in the world, it is interesting to explore the extent to which its stock markets may have affected the rest of the world. Our empirical findings not only confirm a cointegrating relationship between the Chinese and U.S. stock markets, but they also reveal a feedback from China to the U.S. in the short run.

2. Empirical Methodology And Data

2.1 VECM Framework

The dynamic relationship between two time series is commonly examined through the framework of a vector autoregression (VAR) with error correction representation. This framework allows for a long-run relationship in the context of cointegration along with the short-run adjustment towards that long-run relationship. Ignoring deterministic terms for simplicity, the vector error correction model (VECM) for the bivariate process of $X_t = (x_{1t}, x_{2t})'$ can be expressed as:

$$\Delta X_t = \alpha \beta' X_{t-1} + \sum_{j=1} \Gamma_j \Delta X_{t-j} + v_t \quad (1)$$

where α and β are $2 \times r$ coefficient matrices, Γ_j is a matrix of coefficients capturing short-run dynamics, and v_t is a vector of i.i.d. error terms. The matrix α captures the speed of adjustment towards the long-run relationship $\beta' X$ where β denotes the cointegrating vector.

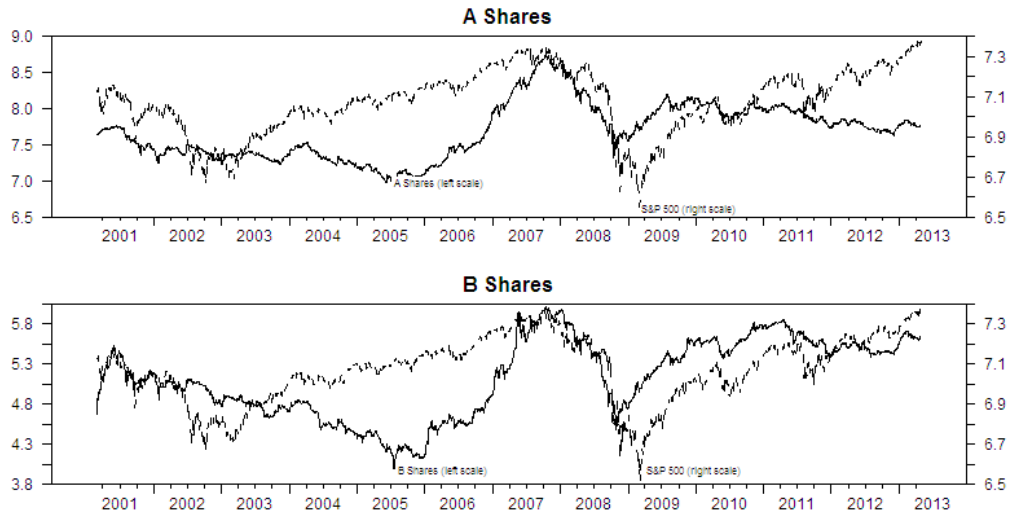
Cointegration between the two time series will be tested using the likelihood-ratio based Trace statistic (λ -trace), which tests the hypothesis that the number of cointegrating vectors is at most r against the alternative that it is greater than r . In light of the findings of time variations in the λ -trace statistics as shown below, we explore the nature of the dynamic linkages by applying a rolling estimation technique to the VECM outlined above. A fixed-length rolling window is specified by removing the first observation from the sample period and adding one observation to the end.

2.2 Data

We investigate the daily closing stock indexes of stock exchanges in mainland China and the U.S. in log levels spanning the period between March 1, 2001 and June 30, 2013. The alternative indexes of the A-share and B-share markets in Shanghai are representative of China's stock prices, and the S&P 500 index is representative of U.S. stock prices. China's A shares are issued exclusively to domestic investors and they are quoted in the Chinese currency, while B shares are issued exclusively to foreign investors and they are quoted in foreign currencies. As discussed by Lee (2012) and others, barriers between the two market segments have reduced substantially since 2001. Still a comparison of results between A shares and B shares would shed light on the extent of segmentation in China's equity markets. As the time zone of Shanghai is 13 hours (standard time) ahead of New York's, the trading hours of the two markets are nonsynchronous. To align the data of the two country's stock markets, we lag the U.S. data by one day prior to model estimations.

Figure 1 shows the patterns of the stock price data in log levels. The top panel reveals little evidence of comovement between the A-share market of China and the U.S. market, except for periods between 2007 and 2010. The bottom panel, by contrast, show more correlation between the B-share market and U.S. market in certain periods, especially during the first year and half of the observation period as well as periods since late 2007. It is also evident that the movements between the A-share and B-share indexes tend to be closer in the second half of the observation period than the first half.

FIGURE 1: STOCK PRICES.

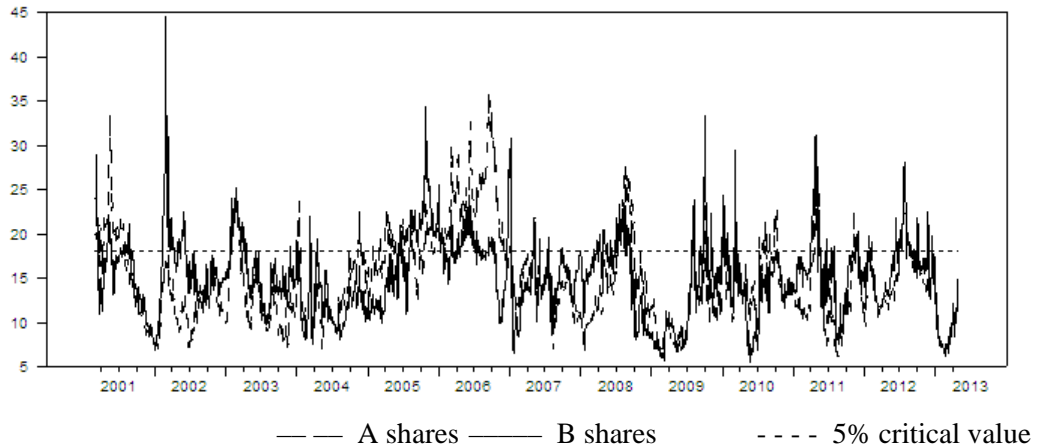


3. Empirical Results

3.1 Rolling Cointegration Tests

Lee (2012) has documented statistical evidence to support that the Chinese and U.S. stock indexes follow an $I(1)$ process. In addition, he found several structural breaks in their cointegrating relationships. In particular, the identified break dates in 2007 coincide with the onset of the U.S. financial crisis and the subsequent global stock price declines. In light of those findings, we apply the cointegration test with a rolling sample. More specifically, the VECM is estimated with a fixed-length rolling window, each with 252 observations—the average number of trading days in one calendar year. Figure 2 below shows the time paths of the Trace test statistics (λ -trace) for the model with the inclusion of a constant and a linear time trend. Each test statistic is recorded at the center of a rolling sample period.

FIGURE 2: ROLLING TRACE TESTS WITH CONSTANT & TREND.



The test statistics in Figure 2 are significant at the 5% level between early 2005 and late 2006, as well as periods after 2007. During the first half of the estimation period, the λ -trace statistics stay above the 5% critical value only sporadically. Test results for the case of a constant alone and a restricted constant are similar to those shown in Figure 2, and therefore are not reported here. The overall results in Figure 2 are in line with Longin and Solnik's (1995) finding that the correlation in the stock returns across countries is not constant over time.

3.2 Causality Tests

The preceding test results for the cointegrating relationship between the China and U.S. stock markets provides no information about the direction of Granger causality. As indicated above, causal relationships are captured by the estimated coefficients in the VECM of equation (1). As for the cointegration tests above, the model is estimated along with four day-of-the-week dummy variables. The tests for long-run causality are drawn on the t -statistics for the estimated coefficients in the matrix α for the error-correction term. The tests for short-run causality are drawn on the corresponding statistics for the estimated coefficient in the matrix Γ_1 for the autoregressive term. Because the first difference of the daily stock index levels reflects market returns, the test results also shed light on Granger causality in stock returns.

Given the strong evidence of structural change, Figure 3 below shows the results of corresponding causality tests using coefficients estimated with a rolling window as described above instead of the full sample period. The long dashed lines show the time paths of the statistics for testing the causal relationship running from the U.S. stock market to China's stock market for A shares, whereas the solid lines show the corresponding statistics for B shares. The top panel of Figure 3 shows the long-run causality test results, whereas the bottom panel shows the short-run causality test results. The top panel indicates that the U.S. market Granger caused the B-share market in periods between 2006 and 2009, as well as in 2010. For the A-share market, the evidence of a causal relationship is much weaker except during the first half of 2001 and early 2011. The bottom panel of Figure 3 indicates that the short-run causal effects running from the U.S. to China are not statistically significant until late 2007. Since then, the test statistics for both A-share and B-share markets have risen gradually. In line with the recent findings of Chow et al. (2011) and Li (2012), this implies the increasing exposure of China's stock returns to developments in the U.S.

FIGURE 3: ROLLING TESTS OF CAUSATION FROM THE U.S. TO CHINA.

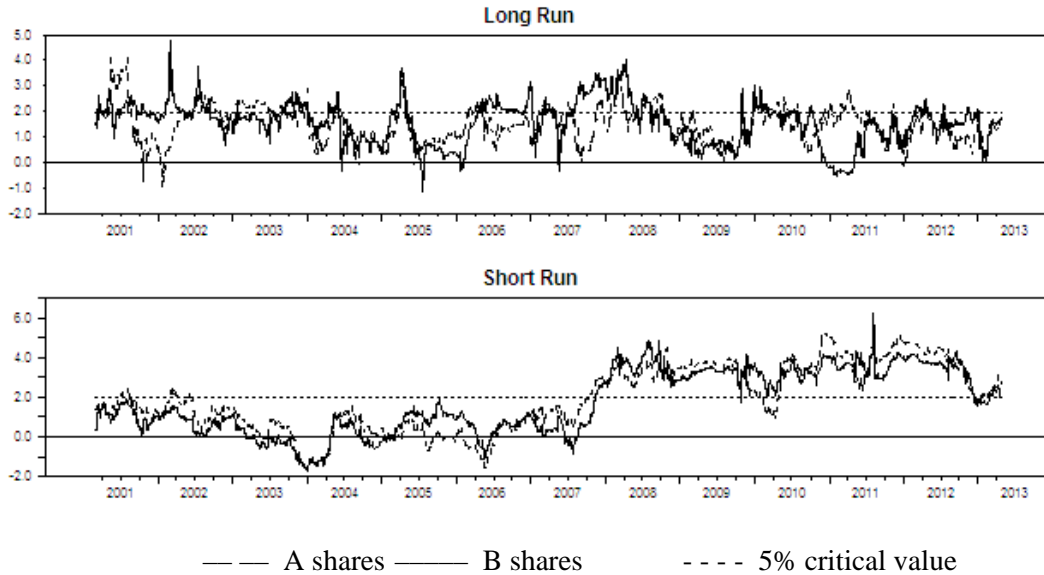
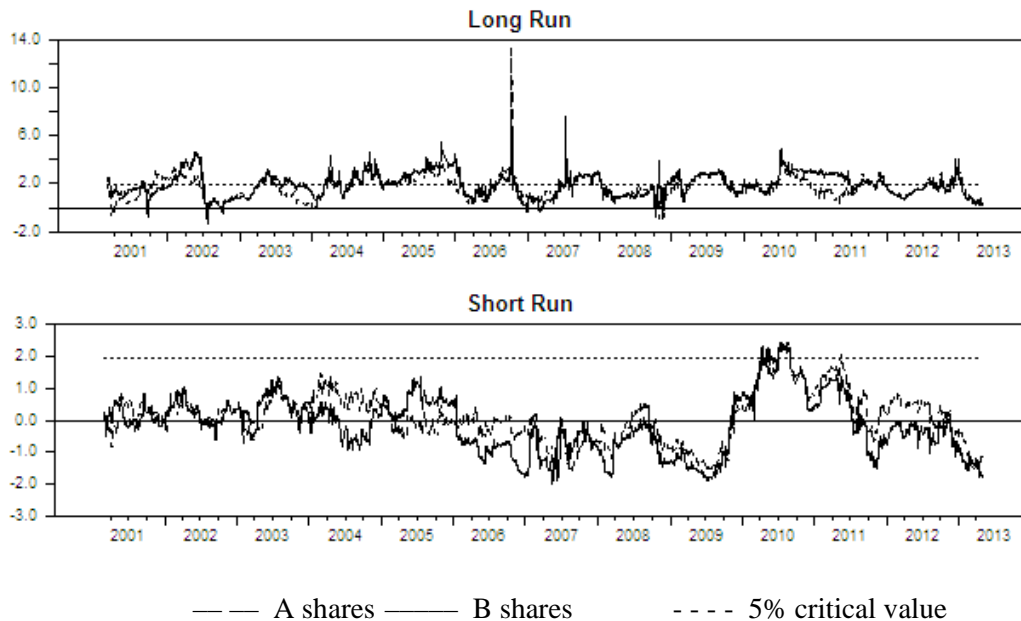


Figure 4 below illustrates the corresponding rolling sample results for testing Granger causality running from China to the U.S. The panels for the long-run and short-run causality tests reveal some interesting findings. The top panel first confirms that over much of the observation period before 2007, there is scant evidence that the U.S. stock markets, neither the levels of stock prices (long-run) nor their returns (short-run), react to changes in China's stock markets. Since late 2007, however, there is increasingly strong evidence of Granger causality running from China's stock market, especially its B shares, to the U.S. market in addition to causality in the opposition direction.

FIGURE 4: ROLLING TESTS OF CAUSATION FROM CHINA TO THE U.S.



By comparison, the evidence of short-run causality in the form of daily returns is much weaker than evidence of long-run causality in the context of market trends. The bottom panel of Figure 4 shows that the short-run causality feedback from China to the U.S. is statistically meaningful only in some short periods during 2010, when stock price declined sharply in both the U.S. and China. The U.S. is widely perceived as the primary driver of stock markets around the world, so the finding of causality running from the U.S. to China is not surprising. Figure 4, however, provides evidence to support that China's stock markets might have been playing an increasingly important role in the world economy.

Overall, the causality tests with a rolling sample indicate that not only the U.S. stock market has Granger caused the China stock market in the long run, but occasionally there was also causality feedback between the two countries. On the other hand, there was little evidence of short-run causality in the context of daily stock returns until the end of 2007. In addition to the short-run causal effect of the U.S. stock market on China's stock market, there is evidence of causality feedback in 2010. Although the cross-country linkages are found to be overall stronger for the market of B shares than A shares, the general conclusions are similar between the two market segments. Our findings highlight the increasing interdependence between the stock markets of China and the U.S., as well as the increasing role of China in global equity markets.

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Perspectivas de la Economía Mundial y Su Impacto en México a Raíz de las Reformas Estructurales.

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RESUMEN

Esta investigación se centra en la propuesta de dinamizar el avance de las reformas estructurales en México, aprovechando el crecimiento y fortalecimiento de la economía mundial, para impulsar su economía.

Es importante destacar que en las previsiones de crecimiento de algunas economías ponen de relieve el hecho de que aún persisten algunas fragilidades, pues sus debilidades internas siguen siendo motivo de inquietud para estimular su crecimiento.

Para el país existe la necesidad de reconstruir la confianza del mundo financiero, agilizando la implementación, instrumentalización de sus reformas, especialmente la del sector energético, contribuyendo significativamente al crecimiento económico y sustentable del país.

Palabras clave reformas estructurales, crecimiento económico, economía mundial

La Importancia de la Inversión Extranjera Directa para México: A Raíz de la Reforma Energética.

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RESUMEN

Como resultado de la recién promulgada reforma energética, México pretende posicionarse como empresa líder en productores de hidrocarburos del mundo. Esta nueva visión fortalece su percepción ante los mercados internacionales colocándose entre las principales economías emergentes a largo plazo.

Esta investigación se centra en cómo esta nueva reforma incita al sector privado a formar parte en el plan de desarrollo económico nacional de Petróleos Mexicanos potencializando al máximo la exploración, producción y distribución de los recursos, promoviendo la competitividad e implementando una política nacional para el desarrollo industrial sustentable del país.

México apuesta todo en esta reestructuración creando un futuro alentador, exitoso y de primer nivel para todos los mexicanos.

Palabras clave Reforma Energética, competitividad, Inversión Extranjera.

Mexico, Inclusion Social y las Reformas Estructurales desde una Nueva Perspectiva

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RESUMEN

La razón del abismo que existe entre países con un pobre desempeño económico y de aquellos que cuentan con un mayor nivel de actividad económica ha sido objeto de estudio al paso de la historia. En concreto el caso de México es complicado por la falta de inclusión social de la población ante los nuevos proyectos. Más sin embargo en la actualidad el interés de parte de la ciudadanía en el nuevo PACTO POR MEXICO que adolece de una efectiva inclusión social y del mejoramiento del marco socio institucional va en aumento.

Palabras clave inclusion social, desempeño economico, actividad economica

ABSTRACT

The reason for the gap between countries with poor economic performance and those with a higher level of economic activity has been studied throughout history. Particularly the case of Mexico is complicated by the lack of social participation of people regarding new projects. However, the current interest from the public in the new MEXICAN PACT, which lacks effective social inclusion and improvements in the socio institutional framework, is increasing.

Keywords social inclusion, economic, and performance economic activity

Reforma Energetica: Pacto para una Mejor Infraestructura Petrolera y Relaciones Internacionales.

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RESUMEN

La nueva reforma energética mexicana promete que con la inversión privada se cuente con la infraestructura adecuada para la exploración y explotación del petróleo en aguas profundas y regiones terrestres dentro del territorio nacional, por lo cual se incrementará la producción de crudo y con esto extender las ventas a otras naciones, por ejemplo, en días anteriores salió una nota en la cual se afirma que existe una negociación entre India y México. Resultando favorable también para EUA, ya que como comprador e inversionista recibirá un precio bajo, correspondiendo a México con hidrocarburos de mejor calidad y bajo costo.

Palabras clave Reforma energética, México, EUA, petróleo.

ABSTRACT

Mexico's new energy reform promises that private investment has adequate infrastructure for the exploration and exploitation of oil in deep water and land regions within the country, therefore oil production will increase and thereby extend sales to other nations. For example, in earlier days a note stated that there is a negotiation between India and Mexico. This results favorable for the U.S., because as buyer and investor it will receive a low price from corresponding Mexican hydrocarbons with better quality and lower cost.

Keywords Energy reform, Mexico, USA, pretroleum.

Reforma Energética en México: Impacto Económico del Eagle Ford Shale (EFS) en Tamaulipas

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Universidad Autónoma de Tamaulipas

RESUMEN

Desde el inicio del gobierno de Enrique Peña Nieto se dio la perspectiva de que traería con su triunfo cambios favorables para el país como son las reformas estructurales propuestas por el y su gabinete, tales como; la reforma fiscal integral, la educativa, pero muy en específico para esta investigación “la reforma energética”.

Dando pie a la modificación de los artículos 25, 27 y 28 de la constitución mexicana permitiendo la concesión de contratos y licencias a empresas nacionales y extranjeras para la exploración, producción y refinación del gas natural y petróleo, gracias a esto podremos tener en Tamaulipas un efecto espejo del fenómeno Eagle Ford Shale en Texas.

Implementación de un Sistema que Funcione como Repositorio Cooperativo en Formato Digital

Alberto Lopez Ramos
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RESUMEN

El objetivo de la presente investigación es presentar todas las ventajas existentes y prácticas más efectivas en la implementación, operación y uso de un repositorio digital en una estructura web. El sistema permitirá realizar búsquedas de tesis en texto completo previamente evaluadas por catedráticos expertos en el tema. Con la implementación de este sistema tipo web, permitirá difundir a través de internet, los resultados de la investigación y poder brindar guías accesibles del contenido de una tesis para su uso y comparación. Los autores de las tesis tendrán una herramienta que incrementara el acceso y la visibilidad de su trabajo.

Palabras clave Repositorio, WEB, digital

ABSTRACT

The objective of this research is to present all existing benefits and more effective practices in the implementation, operation, and use of a digital repository in a web structure. The system will allow searches of full text theses previously evaluated by faculty experts in the field. With the implementation of this web-like system, it will enable the research results to spread throughout the internet, in order to provide accessible guides the contents of a thesis for use and comparison. The authors of the theses have a tool that will increase the accessibility and visibility of their work.

Keywords Repository, WEB, digital

El Impacto de las Redes Sociales en los Jóvenes

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RESUMEN

Las redes sociales hoy en día son utilizadas por los jóvenes la mayor parte de su tiempo como medio de comunicación, para información de tareas o trabajo, diversión, pero sobre todo se ha convertido en una gran distracción para estos, ya que no pueden o no quieren desconectarse del mundo electrónico en el que se encuentran atrapados.

Debido a este fenómeno se ha perdido la comunicación verbal y la convivencia entre los jóvenes y las personas que se encuentran a su alrededor o su entorno social, ya que todo se reduce a un texto o una publicación.

Palabras clave jóvenes, comunicación, mundo electrónico,

The Impact of the Social Media in Young people.

ABSTRACT

The social networks today are mostly used by young as a way to retrieve information for work and homework, or for fun, but overall it has turn into a big distraction for them. The reason being that they can't get off, or don't want to get off the cyber world where they are trapped.

Because of this phenomenon we have lost verbal communication and coexistence among the youth and the people around them since all is reduced to text or a publication.

Keywords Young, Communication, World Web

Derechos Humanos Internacionales: Abuso en el Entorno Escolar.

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RESUMEN

En la presente investigación a partir de la observación realizada en los salones de clase donde además de originarse conocimientos, inquietudes y amistades; se suscitan circunstancias que distorsionan la educación que el docente imparte y el conjunto de valores que forman la conducta del individuo. Se analizó si en las diversas universidades de Nuevo Laredo, Tamaulipas; personal docente, directivos y estudiantes poseen conocimiento sobre el fenómeno Bullying. También se mencionan las herramientas que se aplican para la prevención de este tipo de conducta, y las disposiciones referidas en la nueva "Ley Contra la Violencia en el Entorno Escolar en Tamaulipas".

Palabras clave derecho, abuso, universidad.

International Human Rights: Violence in the School Environment.

ABSTRACT

In the present investigation from observations in classrooms, where besides originating knowledge, concerns and friendships distort the education imparted and the set of values that form the individual's behavior arise. We analyzed whether the various universities in Nuevo Laredo, Tamaulipas, teachers, administrators, and students are knowledgeable about the bullying phenomenon. As well as the tools that are applied to prevent this type of conduct and the provisions referred to in the new "Law Against Violence in Tamaulipas School Environment" are also mentioned.

Keywords law, abuse, college.

El Emprendedor como Generador de Riqueza en el Sector Económico; Estudio de 4 Casos para Identificar el Perfil del Emprendedor (Género Masculino y Femenino en México y Eua) Para Propósitos de Formación de Emprendedores Universitarios.

Fernando Valenzuela
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RESUMEN

Hoy en día, el surgimiento de emprendedores es crucial para cualquier estado debido a que éste genera riqueza. Toda empresa existente, nació un día gracias a un emprendedor.

Las micro, pequeñas y medianas empresas (PYMES), también originadas por emprendedores, tienen un rol clave en México (INEGI 2013), pues generan 52% del PIB.

La literatura identifica características distintivas del emprendedor. Por ello, se estudiarán casos de emprendedores (hombres y mujeres), dos de México y dos de Estados Unidos.

El objetivo será identificar su perfil emprendedor, similitudes y diferencias. Realizar un perfil para el estudiante universitario entre lo documentado y la investigación.

Coaching Herramienta que Impulsa el Liderazgo Organizacional

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RESUMEN

Coaching es una disciplina que se puede implementar en cualquier área de la empresa. La metodología que sigue ayuda a liberar el potencial que está inmerso en las personas con el objeto de desarrollar sus habilidades, conjuntamente con esto surgen cambios positivos tanto internos como externos de nivel emocional y conductual. En la actualidad se requieren de personas que estén dispuestas a tomar riesgos, asumir responsabilidades, que dirijan al personal a su cargo al logro de sus objetivos tanto individuales como organizacionales, en pocas palabras impulsa al liderazgo organizacional. Un líder es capaz de crear toda una cultura laboral.

Evolución de la Conceptualización de la Mercadotecnia. De los Procesos Originales de Compra/Venta hasta la Mercadotecnia 3.0

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Texas A&M International University

Leonel Prieto
Texas A&M International University

RESUMEN

La Mercadotecnia se inicia con la primera transacción o intercambio que realizó un ser humano, de un bien o de un servicio por otro. Los procesos iniciales de Compra/Venta evolucionan con el progreso de la humanidad pero también se desarrolla una percepción de demérito de esta a medida que esta se va desarrollando. Es en los últimos 50 años, paradójicamente con el gran avance de la ciencia y de las computadoras, que la Mercadotecnia sufre de una “des conceptualización” y es hasta en los últimos dos años, con la introducción de la Mercadotecnia 3.0 del Dr. Philip Kotler que esta comienza su retorno hacia un merecido prestigio.

Estrategia para las Empresas: Océano Azul

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RESUMEN

A diferencia de lo que comúnmente se supone, la mejor estrategia para sacar del juego a la competencia no es competir directamente con esta, sino, por el contrario, dejar de competir. Así pues, en vez de tratar de superar a la competencia con el fin de obtener una porción de un mercado existente (“océano rojo”), lo mejor es buscar un “océano azul”, es decir, un mercado virgen que nadie haya tocado y que tenga el potencial de crecer. En los océanos rojos, la competencia pone las reglas; en los océanos azules, la competencia se vuelve irrelevante

Palabras clave Competencia, Estrategia, Mercado

Strategy for Businesses: Blue Ocean

ABSTRACT

Unlike what is commonly assumed, the best strategy to take out the competition is not direct competition, but stop competing. So instead of trying to beat the competition in order to obtain a portion of an existing market ("red ocean"), it is best to look for a "blue ocean", ie, an untapped market that no one has touched and has the potential to grow. In red oceans, competition makes the rules, in blue oceans, competition becomes irrelevant

Keywords Competition, Strategy, Market

Sistema Monetario Internacional

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RESUMEN

El Sistema Monetario Internacional es el conjunto de instituciones, normas y acuerdos que regulan la actividad comercial y financiera de carácter internacional entre países.

El SMI reglamenta los pagos y cobros derivados de las transacciones económicas internacionales. Su objetivo principal es generar la liquidez monetaria (mediante reserva de oro, materias primas, activos financieros de algún país, etc.) para que los negocios internacionales, y por tanto las contrapartidas de pagos y cobros en distintas monedas nacionales o divisas, se desarrollen en forma fluida.

Los desafíos más urgentes son afrontar la crisis del empleo y evitar el descenso del crecimiento económico, especialmente en los países desarrollados.

Palabras clave Economía, Monetaria, Internacional

International Monetary Fund

ABSTRACT

The International Monetary Fund is the set of institutions, policies, and agreements that regulate the international commercial and finance activity within countries.

The IMF regulates the payments and collections derived from the international economic transactions. Its main objective is to create monetary liquidity (Through gold reserves, raw materials, financial assets from any other country etc.) so that international businesses, and therefore the counterpart collection and payments in different national currency, will develop fluently.

The most urgent challenges are facing the employment crises and avoiding the decrease of the economic development, specially on developed countries.

Keywords Economy, Monetary, International

Servicios Aduanales y Logística E-Steban

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RESUMEN

El Liderazgo Situacional se basa en la premisa que los líderes más efectivos son aquellos que adaptan su estilo de dirección a las necesidades de las personas con quienes trabajan. Los diferentes conceptos del liderazgo que proporcionan son flexibles para satisfacer las necesidades de las personas que se desempeñan actualmente un oficio en un ambiente más orientado al equipo. Se presenta la relación de patrón y empleado en el negocio de Servicio aduanales y Logística e-steban junto con su comparación con las de más oficinas y aduanas que realizan este tipo de trámite, para la eficiencia y eficacia en la Nacionalización de autos en la ciudad de Nuevo Laredo, Aduana 240.

Palabras clave Liderazgo, Servicio, Motivacion etc.

Servicios de Agencia Aduanal Mexicana Esbeltos

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RESUMEN

Derivado de la problemática de reducción de tarifas que cobran los Agentes Aduanales a sus clientes, este planteamiento consiste en la adaptación de un conjunto de herramientas administrativas probadas en otro tipo de empresas a la operación de Agencias Aduanales Mexicanas para reducir los costos de estas empresas, además de la convergencia de diferentes certificaciones necesarias en este sector, tales como ISO, CTPAS, BASC NOM026 y los nuevos esquemas NEEC, OEA, etc. Las técnicas a estudiar serán: Balanced Scorecard, Reingeniería de Procesos y Seis Sigma, la técnica estadística a utilizar será el estudio de casos.

The Effects of Investments to Unemployment Rate and Crime Rate: The Case of Metropolitan Area of McAllen-Edinburg-Mission, Texas

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ABSTRACT

Based on the data from the McAllen, Mission and Edinburg Metropolitan area, and from a vision of the economic growth in this region, we are performing an analysis of the relation of the Investment in new construction, Unemployment Rate and Crime Rates. The objective is to find out up to what extent the community is benefiting from new investments. Although the data shows a correlation, the study aims to obtain a value of a Community Behavior Factor.

Ron Smith and Gylfi Zoega (2005) gathered data to support a relation between unemployment and investment. “It follows that any plausible explanation of persistently high unemployment...must both explain the fall in employment as well as the fall in investment”, “Instead of posing a puzzle to macroeconomists, the empirical relationship between investment and unemployment should help in the search for the forces causing the long swings in economic activity” (Smith and Zoega, 2005)

While their analysis was performed by classifying countries with a “Global Factor”, the common deduction is the correlation of the investment and unemployment for a given group of countries. In that analysis, there is a rate of return for each region, which in our case we are focusing only in the Metropolitan area McAllen, Edinburg and Mission, here in the state of Texas. For this analysis, the purpose is not to obtain the Global Factor, but a Community Factor. Despite the inherent characteristics of our location, in regards to border and its location, the unemployment and crime rate have received a great impact of the investments. It appears that the behavior and response to investments of the McAllen Edinburg and Mission area is a factor that has been underrepresented and must be brought up for the Economic advantage of this area.

At a similar study, Jean Bernard Chatelain (2010) suggests that the credit shortage is not always going to reflect in less investment, so this finding would give us an idea that the relation may not be linear, because the investment would not reflect the real assets and therefore the unemployment could be biased. But for our analysis, we assume that the investment is parallel with the credit capacity of the investors.

Thirunavukkarasu Velnampy et al, (2013), found that in the long term, Foreign Direct Investment has a significant relationship with unemployment. “Further, FDI (Foreign Direct Investment) provides the basic infrastructure facilities to the developing countries (host countries) such as capital, technology, managerial skills, entrepreneurial ability, brands, and access to markets. These are essential for developing countries to industrialize, create jobs, enhance the entrepreneurial intention and eliminate the poverty (Athukorala, 2013).” In this analysis, the data of the new construction investments will be compared to the Unemployment rate and the crime rate. What is the effect of the value added to neighborhoods to the increase of employment and to the decline on crime?

In terms of the effects of investments, Velez, Lyons, and Boursaw (2012) investigated the effects of investments, specifically, bank mortgage investments, to crime rate. This study indicated that poor and

disadvantaged neighborhoods tended not to secure mortgage lending, thus, leading to higher neighborhood violence. Specifically, affluent neighborhoods are rewarded with bank mortgage investment at least in part because they are situated the city's interest of capital accumulation and growth. In here, community safety is an effect of living in a privileged environment. On the other side of the spectrum, "poor and disadvantaged neighborhoods provide less exchange value for the city or its elites, face impediments to securing mortgage lending, and have higher crime levels."

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Determinants of Pre- and Post-Survival of Firms in Great Recession: Evidence from Mexico

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ABSTRACT

The impact of the 2008 financial crisis was felt across the countries around the world in a varying degree. Mexico, a country that is highly integrated into global economic exchanges, was particularly susceptible to the unfolding of the financial crisis. Firms in the region were notably exposed to the crisis in three ways: a disruption in trade, specifically affecting import- and export-oriented firms, a disruption in access to finance, specifically affecting firms that needed finances the most, and a disruption in remittances, specifically affecting purchasing power of the people from the region. In this paper, we use firm-level data to study the pre- and post-impact of the financial crisis.

Terrorism and Its Impact on the Cost of Debt

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ABSTRACT

We extend the literature on the costs of terrorism by examining its long-term impact on financial markets, an underdeveloped strand of research within the terrorism construct. Specifically, we look at its effect on sovereign risk, which forms the basis of the cost of debt in affected countries, postulating that it results in a lower credit rating and that this impact is more pronounced in developing markets as opposed to developed markets. In operationalizing the risk of terrorism, we utilize the Institute for Economics and Peace's Global Terrorism Index, the most comprehensive index constructed to date which incorporates both the economic and social dimensions of terrorism and is based on the Global Terrorism Database. The results of the study support the hypothesis that terrorism results in a higher cost of debt for sovereigns and by extension, firms in impacted countries. In fact, a two-point increase in terrorism on the utilized 10-point scale on average results in a half notch reduction in a sovereign's credit rating, which is roughly equivalent to a change in outlook. Furthermore, this impact is much more pronounced in developing markets where the authors find that even a mere one point increase in terrorism on average results in an entire notch downgrade in the sovereign credit rating, e.g., from BB to BB-.

Keywords: Country Rating, Financial Markets, Global Terrorism Index, Terrorism,
JEL: E66, G18, G24, P24

Funds from Operations to Total Debt: A More Efficient Measure of Leverage for Capital Structure Decision Making

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ABSTRACT

In this study, the authors advance the understanding of the determinants of capital structure by building on and expanding prior authors' work, most notably Frank and Goyal (2009) and their six core factors. Specifically, using US firms' financial statements from 1950-2012, they introduce and operationalize a new measure of leverage which proxies for capital structure – the ratio of Funds from Operations to Total Debt. The new proxy captures 42% of the variation in capital structure as regressed on the six core factors, as compared to 25% previously captured by Frank and Goyal (2009) using a more traditional proxy for the capital structure – the ratio of Total Debt to Market Value of Assets. The implications of this finding are significant as they suggest that prior attempts to explain capital structure decisions may not have used an optimal proxy for that structure, relying only on “stock”, or balance sheet accounts, whereas the new “flow” leverage proxy, which is comprised of elements of both the balance sheet and cash flow statement (the very source of a company's capacity to incur debt), provides additional information to be used in determining whether to raise debt or equity.

Keywords capital structure, debt ratio, debt structure, funds from operations, leverage

JEL Classification: C18, G32, M10

1. Introduction

For quite some time, academicians have been trying to unlock the mystery regarding what factors determine a company's capital structure. One of the most troublesome issues with this quest is that the factors, which determine the mix of funding, are not the same for every company, for example, due to differences in business risk, and even more so when the scope is expanded beyond international borders, where different tax regimes and capital market conditions may prevail. Still, as discussed starting in 1958 by Modigliani and Miller and continuing through today, there has been a lot of useful work in the field, perhaps most saliently by Frank and Goyal (2009), who from a multitude of potential contributing factors to the determinants of capital structure in US, identified six core factors of statistical and economic significance. Against that backdrop, the goal of this paper is to pick up where those two authors left off, and advance the understanding of the determinants of capital structure by introducing a more efficient measure of leverage to proxy for capital structure decisions, which we believe will aid in further understanding corporate funding structure.

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Within that context, we are able to report that the scientific results of the methodology employed by Frank and Goyal (2009) and replicated here support our hypotheses that the newly introduced leverage metric is a more efficient proxy for capital structure decision making. In fact, the headline result of our work is that the six core factors identified by Frank and Goyal (2009) explain 42% of the variation in the newly introduced dependent variable as compared to 25% for the traditional dependent variable, as computed by Frank and Goyal (2009). Furthermore, in a series of robustness tests, in which we tweak the model to take into account the lag and then log of the independent variables, as well as change the timeframe and account for fixed firm effects, our newly introduced measure clearly outperforms the traditional one. As a result, we submit that our findings meaningfully advance the extant understanding of the determinants of capital structure.

But why is capital structure decision making important in the first place? Because there are significant implications as to whether a company raises debt or equity, when seeking additional capital. While the connotation of “debt” tends to be “bad” with respect to cultural norms and often evokes the specter of loan sharks preying on innocent victims (a corporation is a person after all in the legal sense), leverage in and of itself is not a bad thing, and in fact, up to a certain point, can be most beneficial for a company. Why? Because debt is less expensive than equity, meaning that the return a debt-holder expects from providing capital to an enterprise is less than the return that a shareholder expects

How is this? When a creditor makes a loan, he/she expects to be repaid the face amount of the loan at a defined period in time and the intermittent interest payments, or coupons, attached to the loan until such time that the obligation has been repaid in full. There is no upside to the arrangement as the most money that the creditor can receive back is fixed from the very beginning, including the contractual income. This is one of the reasons that loans and bonds are considered “fixed income” instruments. However, the potential downside for the debt holder is equal to the full amount of the principal it has loaned. In the event the company becomes distressed and does not repay the debt as codified in the debt agreement, the company likely will have to file for bankruptcy, and only a partial recovery of principal will occur. As an example, bondholders of Enron’s senior debt recovered on average only \$0.14 - \$0.19 for every \$1 of par amount they loaned². So as visibly seen, the creditor has almost everything to lose and comparatively little to gain, with this asymmetrical risk/reward profile making the providers of such capital typically conservative in the types of conditions they will grant.

The contractual arrangements and risk/reward profile for shareholders, on the other hand, are entirely different, as “intermittent” payments to the shareholders, called dividends, are discretionary in nature, i.e., the company contractually does not have to pay them. In addition, there is no due date on the invested capital, i.e., unlike a loan, shareholdings do not ever have to be repaid. Of course, what the shareholder does expect, in return for its provision of capital under flexible terms, are capital gains, or upside appreciation in the share price of the company, and this expected return is much higher than the contractual income received by a debt-holder, given the subordinated claim on the cash flows generated by the company that the shareholders have, i.e., they are only repaid in the event there is enough cash to first pay the debt holders.

And so, there is a tradeoff between the advantages and disadvantages of one capital structure over another and this gives rise to differences across firms in their mix of funding, hence the genesis of theories attempting to explain the choices they make (the notion that debt is beneficial up to a certain point, after which time it is not and as such, raises the probability of distress is explicitly captured in one of these theories, aptly named the “Trade-Off” theory. On the one hand, debt is very cheap and as such, can be a

² Various sources had different valuation ranges. See - <http://online.wsj.com/article/SB1007560548913629600.html>, <http://www.nytimes.com/2003/07/12/business/enron-s-plan-would-repay-a-fraction-of-dollars-owed.html>, http://www.cbsnews.com/2100-201_162-562777.html

cheap way to expand the size of the company, as long as it has enough debt capacity to take on the obligation it enters into. However, on the other hand, if the company is not able to repay the debt according to its agreed upon schedule, it will experience financial distress which could ultimately lead to bankruptcy and/or the extinguishment of shareholder value. Of course, such is not a problem with shareholder capital, since there is no schedule governing when it must be repaid, however it generally would not be prudent to capitalize a company (public) entirely with equity, because shareholders expect very robust capital appreciation, and the growth rate required to satisfy such expectations may be too high for the company to achieve, especially once it becomes mature, thus ultimately also resulting in a loss of shareholder value due to a potential increase in the cost of that equity capital to adjust for the lower growth rate.

As a result of this trade-off, companies generally make use of both types of capital under differing circumstances, and there is no one universal formula for the ideal mix, which brings up an interesting issue: just what is the ideal mix of debt and equity in a company's capital structure? And how is this ideal, or "target" capital structure determined? This has significant implications for the valuation of the company, since the weighted average cost of capital determines the average return required by investors and creditors.

And so, with no extant theory completely satisfying the determinants of capital structure (of the three most popular, the Trade-Off, Pecking Order and Market Timing theories, the Trade-Off arguably comes the closest) we make a significant contribution to the literature by taking a look at Frank and Goyal's (2009) research from a different angle. Specifically, we are going to first use their methodology, which uses a traditionally accepted balance sheet, or "stock" based proxy for capital structure, the Total Debt/Market Value of Assets ratio, to test the robustness of their six core factors, or determinants of capital structure, from the end of their researched timeframe (2003) to the present day (2012) in order to further validate and update their explanatory power. In addition and more significantly, we then are going to introduce a new and ostensibly, better measure of leverage that proxies for capital structure, which unlike the traditional ratio used by Frank and Goyal as well as others employed/considered in capital structure analyses, examines the concept of leverage from a never before examined modified "flow" perspective. Specifically, the ratio examines leverage from both a balance sheet *and* cash flow statement perspective and hence, captures information that previously utilized stock and flow measures based on a single statement, i.e., the balance sheet or income statement, did not. We subsequently compare and contrast the ability of the six core factors to explain the variation in this and the traditional ratio used by Frank and Goyal, postulating that the explanatory power under the newly introduced dependent variable proxy will be higher. The contributions of this paper are relevant to a multitude of stakeholders, including but not limited to:

- academicians researching the determinants of capital structure
- chief financial officers charged with raising capital
- financial analysts analyzing the probability of firm financial distress

This paper is structured in the following manner: Section 2 reviews the relevant literature in the field as well as introduces the new dependent variable while Section 3 describes and discusses the data along with the independent and control variables. Section 4 introduces the methodology and discusses the empirical results as well as robustness tests. Section 5 concludes and identifies potential avenues of future research.

2. Literature Review

To be sure, since there have been active capital markets bringing together borrowers and lenders in an ostensibly efficient manner, researchers have been trying to identify what the specific factors are that influence management's decisions in determining the target capital structure. And while many of the theories that have been advanced have differing levels of merit, none of them has been able to definitively determine managers' motivations in every circumstance, hence leaving us with a gap in the extant literature to this very day. So against that backdrop, is it as much art as science?

The whole concept of capital structure and its ideal composition really took root in 1958, when Modigliani and Miller (1958) published their famous paper arguing that capital structure was irrelevant in determining the value of a company, meaning that the mix of debt and equity used to fund assets did not really matter. However, in coming up with this postulation, the authors stipulated five conditions that must be present, yet do not hold other than in their theory, namely no taxes, no bankruptcy costs, existence of perfect information (no asymmetries), the ability for borrowers and lenders to issue debt at the same rate (thus avoiding arbitrage) and the independence of financing decisions from investment decisions are independent of financing decisions. So while useful in jumpstarting the discussion, the irrelevance of capital structure theory is not practical.

Another prevailing theory which has received attention in the literature stream is that of Pecking Order (Donaldson (1961) Myers (1984), Shyam-Sunder and Myers (1999), Fama and French (2002) and Frank and Goyal (2003)). According to this theory, managers of a company use retained earnings first, and only when this source of funds has been exhausted, move to issue debt, and only when its debt capacity has been completely exhausted, move to issue equity, given that equity is the most expensive form of capital. While debt certainly is less expensive than equity and managers may want to use internal funds before going to the market to raise capital for the sake of simplicity, retained earnings are still a form of equity, and as such, expensive. In fact, they are just as expensive as newly issued equity. Also, if this theory were to hold, you would never see firms with paid-in equity capital on their balance sheet, while issuing debt. So clearly, this theory has its shortcomings.

Focusing on external conditions as opposed to solely internal, the Market Timing theory has garnered some merit (Lucas and McDonald (1990), Graham and Harvey (2001), Hovakimian, Opler and Titman (2001), Baker and Wurgler (2002)) in that it predicates the type of capital being raised on the "hottest" market at the time, or the one which gives the company comparative advantage. For example, if the Price/Book or Price/Earnings ratio is high at a given time, the firm will move to issue equity, given its comparative cheapness. Conversely, if interest rates are generally low, or the interest rate curve is flattening, companies will issue may opt to issue debt due to its relative cheapness, both in terms of the coupon, as well as the maximum length of maturity that the firm can get. In this way, managers are able to maximize as company's financial flexibility. Of course, this theory also has the obvious shortcoming that it fails to take into consideration why firms facing the same conditions make different decisions, i.e., one of the markets is typically more cost-effective than the other on a macro-basis, so why don't individual firms all chose the same option?

Of all the extant theories perhaps the one with the most credence is that off the Trade-Off theory, which basically involves a trade-off between the "tax-bankruptcy" costs of debt (DeAngelo and Masulis (1980), Bradley, Jarrell and Kim (1984), Barclay and Smith (1999), Myers (2001), Dudley (2012)). What does this mean? Up until a certain point in time, the tax benefits of debt provided by its tax shield (interest expense can be deducted before calculating taxable income) will be greater than the expected costs of financial distress, or bankruptcy (which we can estimate as the amount of interest bearing debt times the expected default rate times the recovery rate). This relationship will continue until the firm has achieved its "target capital structure", or the point where the marginal value derived from the tax shield is equal to the expected cost of bankruptcy. However, after this point, the expected costs of bankruptcy will begin to rise at an amount greater than the incremental value of the tax shield, meaning that incremental debt will

begin to destroy value for the company, and it will cease and desist with the issuance debt in favor of equity. While this view definitely has some merit and tends to balance theory and reality a little better than the prior ones, one of its primary shortcomings is that the optimal, or target capital structure is endogenously driven, meaning that each firm will have its own unique structure. In addition, the concept of an optimal capital structure also remains a bit theoretically elusive.

Finally, discarding theoretical drivers of capital structure for empirically driven ones (in the vein of Titman and Wessels (1988)), Frank and Goyal (2009) expanded the research by looking at which specific factors are “reliably important” in determining/predicting the amount of debt in a firm’s capital structure, or leverage, using comprehensive panel data for US firms from the time period 1950-2003. Under this process, the authors determined that there were six core factors robust enough to determine the amount of leverage as modeled by the Total Debt/Market Value of Assets ratio as the dependent variable. Specifically, the six factors were (i) industry median leverage, (ii) market to book value of assets, (iii) tangibility, (iv) profits, (v) firm size and (vi) expected inflation. While this finding undoubtedly has some practical applications, one drawback is that these factors only explained 27% of the variation in leverage over time in their study, with another 19 factors only explaining an additional 2%. So clearly, there are some material factors not identified in the study which tell a lot of the story in terms of drivers of capital structure. And of course, the dependent variables used in the analysis and attendant robustness tests were all balance sheet based, and hence did not take into account cash flow. These factors, taken together spawned our initial interest in examining the determinants of capital structure further.

With respect to the measures of leverage that have been used in the literature to proxy for capital structure, there have been a multitude to date, all of which have certain weaknesses identified by Rajan and Zingales (1995) and that we believe are appropriately addressed by our proposed measure. The types of measures generally fall into two categories, those of “stock” and “flow”. Stock measures gauge the relative claim on firm value held by debtholders while flow ones measure whether a firm can meet its fixed payments.

For the most part, the measures of leverage which have entered the literature are of the stock variety, or balance sheet based measures. The broadest measure of such is the ratio of total liabilities to total assets and while this measure is very easy to calculate, it has the weakness of including non-debt items such as accounts payable as liabilities, so it may actually overstate leverage. Another measure related to this metric, and one which Frank and Goyal employed in different forms, is the ratio of debt (short-term and long-term debt) to total assets, which also has the advantage of simplicity in calculation. However, it also assumes that all assets of the company are available to offset debt related liabilities, which is not the case since many of them are linked to specific assets. Yet another iteration of this basic measure is the ratio of total debt to net assets, which has the advantage of not being affected by trade credit, but is negatively affected by the fact that net assets can be affected by transactions that do not impact debt and so it is not a good proxy for debtholders’ claims on the assets of the firm.

Given the weaknesses inherent in these measures, and the idea that their arguably greatest advantage is their ease of calculation, the most appropriate stock measure, and one which has gained a lot of traction in the practitioner world, is probably the ratio of total debt to capital (capital is defined as total debt + shareholders equity), as this better proxies for debtholders’ claims against the value of the debt. Capital can either be calculated based on its book value or market value, depending on the author’s preference, however, it is important to recognize that there are pros and cons associated with both approaches. For example, if you use the book value of debt and equity, many argue, you may not be using the best gauge of the current value of the firm since these values are based on historical cost accounting. Also when using book value, several manual adjustments need to be made to a company’s balance sheet in order to calculate an accurate ratio, which makes it difficult to analyze large quantities of data as it typically done in capital structure research. For example, deferred taxes often should be reclassified as equity instead of

debt (if the company is growing), the same in certain instances as convertible debt (if the conversion option is deep in the money). Still, one can argue that using the book value of these accounts, especially equity, has the advantage of lower volatility in the value of the firm, making it a more conservative approach.

On the other hand, if you use the market value of capital, while you may have the advantage of quantifying the most up-to-date value of the firm, the value can be very susceptible to market swings and as such, difficult to base planning objectives on, or an assessment of the probability of distress. Also, when a firm actually experiences distress, its market value tends to converge to its book value (or even drop below) and it is precisely during this time that the value of debtholders' claims on the assets of the firm take on the most meaning since they approximate any potential loss, so the basing of decisions on a market value at a given point in time, especially when the market is overvalued, can be a very risky proposition. Finally, due to data limitations, it is not practicable to calculate the market value of debt, so the denominator of the ratio will only have the market value of equity, although Bowman (1980) showed that this does not have much impact on the value of a firm.

Against this backstop, the use by Frank and Goyal of the ratio of total debt to the market value of assets represents a very reasonable and practical compromise in the quest to find the most efficient measure of leverage for academic research purposes, as it uses debt in the numerator instead of total liabilities and accounts for the market value of equity in the valuation of the firm. Also, to be conservative, Frank and Goyal also included the ratio with the book value of equity in the denominator in its research, as in the final analysis, a look at both ratios within the context of one another provides more information than just looking at one in a vacuum. Nonetheless, we fully acknowledge that the use of a total debt to capital ratio would be an even better "stock" related measure and cite this as a limitation of the paper and an opportunity for future research, provided that the issues with significant manual adjustment can be addressed.

Moving on to "flow" measures of leverage, they are generally less numerous than stock measures and have been applied much more parsimoniously in research. In fact, we only discuss two here. The reason that they exist is that in contrast to stock measures, they actually gauge how much difficulty (if any) a company is having in making its payments. In other words, they convey information with respect to the probability of distress and as such, are useful tools in making risk based decisions. One of the more popular is the ratio of EBITDA (earnings before interest, depreciation and taxes) to interest expense. However, while it may tell you how well earnings plus depreciation and amortization are covering interest expense, it assumes that capital does not have to be redeployed into the company's business in order to sustain it. In addition, it does not include principal payments on debt obligations, so it can be very misleading, especially for a company which is experiencing distress and cannot rollover its debt. A common variation of this ratio is the EBIT (earnings before interest and taxes) to interest expense, which address the need to replenish the capital stock of the business but also suffers from the exclusion of principal payments on debt, so clearly any improvement on these two ratios needs to somehow account for the level of debt burden that a company has. Beyond that, one can also argue that the earnings may just be a function of accrual accounting convention and not be cash producing. In addition, earnings may be subject to volatile swings in certain cyclical industries and as such, misleading, in which case average earnings over a period of years (preferably the length of the economic cycle) should be used.

Now we turn our attention to a few systemic issues with respect to both stock and flow measures of leverage. As a general comment there have been suggestions that net debt or net liabilities should be used in any proxy for capital structure. Logistically, these measures would net out a company's cash balance against the debt burden, assuming that it can be used at any time to pay down debt. However, there are several issues with the logic of this approach, one being that a portion of the balance may need to be held contractually as compensating balances as part of a loan agreement with a bank. Another is that when a

company is in distress and contemplating filing for bankruptcy, it typically hoards cash and seeks to “stay” all debtholder agreements, so just when a creditor needs it the most, it will be “ringfenced”, making inclusion of net debt a very aggressive practice. And finally, all companies have to have some level of cash on hand to fund their everyday business, so assuming that it can all be used to pay down debt ignores this reality.

Another issue which frequently comes up is that of off balance sheet liabilities and the attendant argument that any measure of leverage is incomplete without their inclusion. While this view certainly has some validity, e.g., operating leases, probable legal settlements, etc., the problem with trying to include them is that consistent with their name, they are not reflected on the balance sheet and hence, must manually be ferreted out of the footnotes to ascertain their existence. This adds a level of complexity to the analysis of capital structure that simply makes it unrealistic to pursue, since for example, in our paper, we would have had to review the financial statements of all non-financial firms headquartered in the US from 1950-2012, a literally impossible task. Due to this non-feasibility, measures of leverage used in capital structure research often are a compromise between what is best and what is available.

2.1 A MORE EFFECTIVE DEPENDANT VARIABLE

The measure in question is rooted in the concept that “cash is king,” given that it is cash flow that ultimately is utilized to make contractual payments under debt instruments and not accounting earnings, which may, or may not, be concomitant with the generation of cash flow, or balance sheet equity. And so it is that measures such as net income, operating income and earnings before interest, taxes and depreciation can aid in our understanding of the earnings power and operating strength of a company, and even tell us *a bit* about cash flow, but these measures are all indirect in this regard and as such, are subject to analytical error. *A much better metric and one that is less indirect is that of “Funds from Operations”, or FFO* as it is called in banking circles since it captures the essence of sustainable operating cash flow and as such, can generally be used to pay debt obligations. The ability to pay debt is often a key input into the question of whether to add leverage or not.

Technically, FFO is defined as net income + non-cash expenses + non-recurring expenses – non-cash income - non-recurring income, and often can easily be calculated by adding and subtracting the first few lines in the operating section of the cash flow statement, although if there are significant non-recurring items, a fulsome review of them is also necessary. Note, however, that it does not include working capital accounts and related changes, as those tend to vary, throwing off cash in some years but consuming it in others and as a result, cannot be counted on to generate sustainable cash flow. Besides, if they are truly “working capital” accounts, then the cash that they consume should only be *temporary*, and can be financed via draws on a company’s revolver, which acts as a type of “credit card”, or in the case of many larger firms, issue paper in the commercial paper market. Once the working capital accounts turn, or are reversed, the cash that is generated can be used to pay down the revolver or pay off the securities in the commercial paper market. In this regard, the FFO measure is able to elucidate for us the true underlying and sustainable cash flow generating power of a company, and as we said, this is ultimately what is needed to pay off debt, not accounting earnings.

So with FFO as context, we now have part of what we are seeking, namely a more effective explanatory variable of leverage, but again, it is only part of the story, as it doesn’t tell us much about what a company’s particular debt burden is, i.e., how much debt the cash flow has to service. And it stands to reason that the more debt that the cash flow has to service, the riskier the cash flow is “levered”, as is said in Finance, and with that the greater the firm’s relative credit risk. Conversely, the lower the debt, the less levered the cash flow and with that, the lesser the comparative credit risk. So how do we get this? In order to capture a company’s specific debt burden, all we have to do is simply take total debt from its balance sheet and, to finalize our “new” metric, divide the company’s FFO by that level of total debt, or TD,

expressing the result as a percentage. The higher the percentage, the lower the relative debt burden, or leverage, as it is called, and the lower the credit risk, all else being equal (note: as debt-financed assets generally have useful lives greater than a year, the measure is not meant to gauge whether annual FFO covers debt fully, e.g., a ratio of 1 or 100%, but rather, does it have the capacity to service debt within a prudent timeframe, i.e., a ratio of 0.4 or 40%, which implies the ability to service debt fully in 2.5 years).

And so with this as context, we now submit that our newly introduced leverage metric is inherently more efficient than traditional metrics, for it is a *combination of entries from the cash flow statement and balance sheet*, whereas traditional metrics like Total Debt/Market Value of Assets are based entirely on the balance sheet (although it does use the market value of capital instead of the book value, these still are balance sheet based accounts). As a result, we believe that our metric should tell a more fulsome story with respect to capital structure decisions and therefore be of innately more explanatory value. We also note that a combination balance sheet/cash flow metric to proxy for leverage has already been extensively utilized in the practitioner world, for example by the major rating agency Standard & Poor's, which uses the FFO/Debt ratio in its rating analysis and Leveraged Finance bankers, who typically employ a more easily calculated version of this ratio known as Debt/EBITDA to benchmark the risk and appropriate pricing of transactions.

However, before we move onto a synopsis of the testing of our thesis, first we must cover a few programming notes. To begin with, please note that for presentation purposes within the context of this paper, in which we compare the relative efficiency of two leverage measures, we use the reciprocal form of FFO/TD, or TD/FFO, to put the comparison with TD/MVA on an equal footing. In other words, we make the directionality of each proxy the same, meaning that a higher number means more leverage in the capital structure while a lower number means less leverage, or less risk, otherwise we would have the confusing scenario in which the amount of leverage meant one thing in one instance and another for the other, e.g., a high number for the traditional proxy meant high leverage, while a high number for the new one meant low. As such, please keep this in mind when reviewing the results.

And secondly, please notice that we also include a slightly modified version of the FFO/TD proxy in our analysis, for which we swap out total debt for long-term debt and report the results side-by-side with the original one. There is a good reason for this. Some analysts only use long-term debt in their leverage analyses because ostensibly, the source of repayment for short-term debt is not funds from operations, but rather, the conversion of working capital accounts (receivables and inventory, offset by payables) into cash. Therefore, including short-term debt in the denominator could potentially overstate the levering of the cash flow and as such, the relative leverage it represents. In reality, companies often mix the sources of funding used to pay down long-term and short-term debt, so one could argue that this is a reasonable theoretical point not supported by actual practice. Regardless, we include the modified version in our analysis for those who would prefer to see it, as we recognize its potential significance. But the main thrust of our thesis utilizes the version that includes total debt, as this treatment is both defensible and more importantly for this paper, matches the one used by Frank and Goyal (2009).

3. Data Description

The purpose of this study is three-fold: (i) to introduce a more robust measure that proxies for capital structure, (ii) to compare the explanatory power of the new proxy of capital structure with prior proxies used in the existing literature, and (iii) to update the period used in prior capital structure papers to contemporary times to ensure their continued robustness. Regarding part (i), scholarly works from Frank and Goyal (2009), Leary and Roberts (2005), Rajan and Zingales (1995), Harris and Raviv (1991), Titman and Wessels (1988) and Myers (1984) all suggested and used similar measures to assess firm's

capital structure, all of which were based on the balance sheet, e.g., debt/capital. However, in this paper we deviate from that norm by introducing a measure that considers both the cash flow generating ability of a firm as well as the balance sheet. Specifically, in this paper, we benchmark our results for this new measure to those of Frank and Goyal (2009).

As such, analogous to their original work, the sample in our study consists of firms that are headquartered in the United States during the time period of 1950 to 2012³. Data for these firms were obtained mainly from COMPUSTAT. Financial firms are excluded from the final sample. Also, we checked COMPUSTAT footnote code to eliminate firms with code AB, just as Frank and Goyal (2009) had done, bringing total firm annual observation to 294,693. The variables used in the analyses were winsorized at the 0.50% level at both tails of the distribution.

3.1 Dependent Variable

In capital structure literature, leverage and its alternative forms are used as proxies. Typically in these studies, leverage has been defined in terms of asset coverage of a firm's total debt, utilizing a balance sheet focus. However, here in our study, we skew paradigmatically from the traditional leverage proxies and introduce a new measure of capital structure grounded in firms' cash flow statements. This is because debt can be a cheap way to expand the size of the company as long as the firm has enough debt capacity to take on the obligation, however, debt can also result in financial distress if the company is unable to repay the debt according to its agreed schedule. With this in mind, it is ultimately a firm's cash flow which is utilized to make contractual payments under debt instruments and not equity and/or accounting earnings which may, or may not be associated with the generation of cash flow.

Therefore, we believe that a much better metric and one that captures the availability of cash to repay debt is one which we call funds from operations. Why is this? Because funds from operations captures the essence of sustainable operating cash flow and as such, can generally be used to pay debt obligations. And as noted, a combination balance sheet/cash flow metric to proxy for leverage has already been extensively utilized in the practitioner world, for example by the major rating agency Standard & Poor's, which uses the FFO/Debt ratio in its rating analysis and Leveraged Finance bankers, who typically employ a more easily calculated version of this ratio known as Debt/EBITDA to benchmark the risk and appropriate pricing of transactions.

Technically, it is defined as net income + non-cash expenses + non-recurring expenses – non-cash income – non-recurring income, and often can be calculated by adding and subtracting the first few lines in the operating section of the cash flow statement (to the extent that non-recurring income and expenses are not material). Note, however, what it does not include, namely working capital accounts and related changes, as those tend to vary, throwing off cash in some years but consuming it in others and as a result, cannot be counted on to generate sustainable cash flow. As a result, cash that they consume should only be *temporary*, and can be financed via draws on a company's revolver, which acts as a type of "credit card", or in the case of many larger firms, issue paper in the commercial paper market. Once the working capital accounts turn, or are reversed, the cash that is generated can be used to pay down the revolver and/or pay off the securities in the commercial paper market, with the net effect of the two transactions being \$0. In this regard, the funds from operations measure is able to capture for us the true underlying and sustainable cash flow generating power of a company, free from temporary effects,

For the purposes of this paper, we construct the following equation from Compustat to define funds from operations (FFO):

³ Although the sample period is similar to Frank and Goyal's (2009), our sample only consists of firms that are headquartered in the US, whereas Frank and Goyal's (2009) consists of firms that are headquartered and incorporated in the US. However, this does not generate a substantive difference in our findings.

Equation 1:

$$FFO = NI - XIDO + DP - SPPIV + TXDC + RCP$$

From FFO and consistent with the measures of debt used in extant literature, we consider two alternative measures of leverage: (a) the ratio of funds from operation to total debts (FTD) and (b) the ratio of funds from operations to long-term debts (FLD). Intuitively, these measures suggest that the higher the ratio the better, since that means there is a greater amount of FFO to cover the debt. However, for the purposes of this research, such ratio interpretation would be different compared to the existing literature proxy for capital structure, which use debt in the numerator of their leverage measures. As such, in compliance with prior literature, we utilize the reciprocal of FTD and FLD⁴, which places debt in the numerator and FFO in the denominator. Hence, like total debt to firm's total asset, the higher values in our measures of capital structure suggest a more highly levered, or aggressive position⁵, while the lower values are associated with a less levered and hence, more conservative position. While we test two reciprocal variables as dependent variables, FTD1 and FLD1, we consider FTD1 to be the focal dependent variable, as it is a total debt ratio, consistent with that employed by Frank and Goyal (2009).

Chart 1 depicts the annual average movement of the nominal values of the inputs used to comprise the primary leverage ratios used in this analysis, namely the market value of firms' total assets (MVA), which is used in the primary Frank and Goyal proxy, funds from operations (FFO), which we introduce here as part of our new proxy, and total debt (TD), which is utilized in both the traditional analyses and ours. While the three variables all have basic upward movements, the movements of TD and FFO seem to mirror each other more closely than that of MVA, which has increased at a significantly more rapid pace beginning in the 1980's. Thus, the similarity in the pattern exhibited by mean TD and mean FFO could infer that the prior proxy of the firm's capital structure was either suboptimal or misspecified.

Chart 2 reveals the annual mean movement of our two primary leverage proxies. As stated, TDMA is the proxy used in the existing literature while, FTD1 is this paper's focal ratio. From Chart 2, we can see that total debt to market value of assets (TDMA) seems to have a downward trend suggesting that leverage has become more conservative over time. However, unlike TDMA, funds from operation to total debt reciprocal (FTD1) values suggest an upward trend in leverage, meaning that usage of debt relative to cash flow capacity has been increasing. So as can be seen, depending on which proxy is used, the historical trend in leverage differs quite substantially, i.e., while with one it appears to be going down, with the other it is actually increasing.

Also, from Chart 2, we see that TDMA seems less volatile in comparison, with firms' highest levered position being around 87% in 1957 and lowest levered position around 20% in 1964, while FTD1 ranges from a low of 100%, or 1x in 1950 to 900%, or 9x in 2002. A detractor to this traditional ratio then is that at least on the surface, the market cyclical behavior of leverage is not captured as effectively as with the newly deployed one.

3.2 Independent Variables

In the extant literature, many independent variables have been introduced and tested as factors that affect firm's capital structure/leverage decisions, with a virtual compendium of such testing being undertaken by Frank and Goyal (2009). Specifically, the authors identified six independent variables from a total list of twenty-five to be the most important determining factors of capital structure for US firms, median

⁴ By reciprocal, we mean transforming the values from $\left(\frac{FFO}{TD}\right) = \frac{TD}{FFO}$.

⁵ While a lower value is better, a negative value reflects the lack thereof of funds to meet debt obligations.

industry leverage, market to book ratio, tangibility, profits, log of assets, and expected inflation. Together, these six core factors account for about 27% of the variation in leverage in firms' capital structures in their study, whereas the remaining 19 variables only account for only an additional 2%. As such, in this paper, our primary objective is to assess the contributory impact of these six core factors on the new measure of capital structure that we introduce, FTD1, and then compare its computed explanatory power to that of the traditional metric used by Frank and Goyal (2009), setting up a "head to head" competition, so to speak.

As a programming note, please be aware that the six core factors used in this paper are the exact ones used by Frank and Goyal (2009) with the exception of expected inflation, which we have replaced with the average US monthly Treasury bill rates obtained from the Center for Research in Security Prices (CRSP), which Frank and Goyal (2009) themselves suggested in their original paper was unlikely to alter the results.

3.3 Descriptive Statistics

Table 1 provides the descriptive statistics of the three dependent variables that we test in this paper, the traditional TDMA measure, our newly introduced FTD1 and a version of the newly introduced variable called FLD1 (with the only difference being this version only considers long-term debt) as well as the six independent variables, or core factors already mentioned. The median value (30.06%) of TDMA is below its mean value (40.25%), as are the FTD1 and FLD1 median values (119% and 69% respectively) below their mean values (229% and 187% respectively). However, the distribution among the capital structure proxies reflects a large cross-sectional difference between firms at the 10th percentile range where, for example, a value of -1.9836 for FTD1 is observed, to firms at the 90th percentile range, where FTD1 increases to 8.3941, thereby resulting in a much larger spread than FLD1 or TDMA. Furthermore, FTD1 and FLD1 both had negative values at their 10th percentile range, implying that firms in this lower percentile had negative cash flow and thus, great difficulty in paying any maturing debt obligations. This disparity is naturally highlighted in the high standard deviation values exhibited by these proxies, for instance, the standard deviation to mean value for FLD1 is about 2 times (4.4998/2.2882) the mean value.

Like the explained variables, most of the explanatory variables' mean values were higher than their median values except average monthly Treasury bill (TBill), for which its median (mean) value is 5.01% (4.96%). Profitability (Profit) had a negative value for firms in the 10th percentile suggesting firms in that percentile were not profitable, which also could explain the aforementioned negative values with respect to funds from operations. This relationship is also evident in the correlation matrix presented in Appendix B, which shows a strong correlation between funds from operations and firm profitability. When viewing the appendix, please note that beside each correlation, the star indicates statistical significance at the 99% level.

4. Results

To examine the capital structure behavior of firms in our sample, we estimate three related models differing in time period examined, with each model capturing a unique feature of that behavior. The first equation empirically investigates the behavior of firm's capital structure within the same period as the factors, or contemporaneously. The second equation investigates whether prior levels of the factors impact capital structure decisions, with the independent variables being lagged by one year (capital structure papers are replete with the models similar to equation 2). And finally, the third model (equation 3) looks at whether changes in the core factors affect changes in the capital structure, offering insight beyond the absolute levels of the factors explored in the first two equations. These models are expressed as follows:

Equation 2:

$$Capital\ Structure_{it} = \alpha + \beta_1 Industry_Lev_{it} + \beta_2 Tang_{it} + \beta_3 MktBk_{it} + \beta_4 Profit_{it} + \beta_5 Size_{it} + \beta_6 TBill_{it} + \varepsilon_{it}$$

Equation 3:

$$Capital\ Structure_{it} = \alpha + \beta_1 Industry_Lev_{it-1} + \beta_2 Tang_{it-1} + \beta_3 MktBk_{it-1} + \beta_4 Profit_{it-1} + \beta_5 Size_{it-1} + \beta_6 TBill_{it-1} + \varepsilon_{it}$$

Equation 4:

$$\Delta Capital\ Structure_{it} = \alpha + \beta_1 \Delta Industry_Lev_{it} + \beta_2 \Delta Tang_{it} + \beta_3 \Delta MktBk_{it} + \beta_4 \Delta Profit_{it} + \beta_5 \Delta Size_{it} + \beta_6 \Delta TBill_{it} + \varepsilon_{it}$$

where $i, t, t-1$, and Δ represent firm, year, one year lag, and change (difference from one year lag to current year) respectively. We look at the three definitions of capital structure mentioned above, the traditional one, the one we introduce here, and then a slight variation of the newly introduced one. Industry Median is the median of total debt to market value of assets by industry. Industry is defined as the Fama-French 48 Industry classification. Treasury bill is the average monthly Treasury bill. Tangibility is the ratio of net property, plant, and equipment to firm's book asset. Market to Book ratio is the ratio of market value of assets to book value of assets. Profitability is the ratio of earnings before interest, taxes, depreciation and amortization to book value of assets. Size is the log of book value of assets.

We begin by performing ordinary least square regressions however, for purposes of robustness, we expand the findings with firm-fixed effect regressions in all three models. The regression results are reported in tables 2, 3, 4, and 5.

Question 1: Do current events in factor variables influence Firm's capital structure?

The extant literature on capital structure tends to focus on the contribution of prior events to a firm's present mix of debt and equity, however we begin our analyses by looking at the contemporaneous impact, assuming that current events in factors' behavior could influence the capital structure of firms. As such, Table 2 present regressions with capital structure proxies as the dependent variable. Columns 1 to 3 are pooled regression models for our sample universe. Columns 4 to 6 are pooled regression for the sample universe ending in 2003⁶. Columns 7 and 8 are fixed effect regression models. We use a firm-year fixed effect model.

The results shows that the six factor variables identified by Frank and Goyal (2009) are all statistically significant when using their focal dependent variable, TDMA. While this might be expected, we run the regression models using TDMA to assess the consistency and directionality of the factor variables and also, to help validate the usage and robustness of the introduced variables as we evaluate their explanatory power. As envisaged, we find that the directionality holds in all regression models that had TDMA as its dependent variable (that is, columns 1, 4, and 7). However, beyond replication, our goal is to introduce a new leverage proxy to assess firm's capital structure, and hence, we argue that this variable – FTD1 - is more robust when examining capital structure decisions, as it elucidates the true position of a firm's ability to pay their debts. Accordingly, we expect that the coefficient of determination which is the R squared will be higher for FTD1 than TDMA, which in essence, is the crux of our paper.

And in fact, also in Table 2, we find that the R-squared are higher for FTD1 regressions compared to TDMA regressions. For instance, in columns 4 and 5 which represent regression models with observations to 2003, the factor variables explain about 42% variance in FTD1, whereas, these factors only explain about 32% variance in TDMA, a material difference which underpins our thesis that total

⁶ This is done to compare FTD1 results with the Frank and Goyal (2009) proxy for capital structure – TDMA.

debt/funds from operations is a more efficacious proxy. However, more significantly, when we control for fixed-firm effects and extend the data sample to 2012, the level of explained variance drops to 25% for TDMA, while it remains at 42% for FTD1 (which we consider to be our headline result).

For purposes of robustness, we also estimate the impact of the factor variables over time on FTD1, on a decade-by-decade regression basis, starting in the 1960's and ending with the 2010 to 2012 stub period. The results are shown in Table 3. We do not perform this test for the 1950s decade because the sample size was smaller than 100 observations. Over the decades, some of the factor variables were not statistically significant and directionality changed. For instance, Treasury bill (TBill) directionality changed in the 1980 decade and was not statistically significant in the 1970 and 1990 decades. The highest explanatory power for the six factor variables was in 2000 to 2009 which they accounted for about 44% variation⁷⁸, while the lowest was from 1970-79, when it was 28%. However, robustness is supported by the fact that the R-squared is over 40% for each decade since 1980.

Question 2: Do Past movements in Factor Variables affect Firm's Capital Structure?

To investigate information carryover from prior years, we lag the factor variables for a year, with the results being reported in Table 4. Like Table 2, Table 4 shows that the factor variables explain about 31% variation for FTD1 pooled regression – that is, column 2. When comparing this to the Frank and Goyal (2009) capital structure proxy – TDMA, we find that the factor variables explain only about 26% variation in firm's capital structure in columns 1 and 4⁹, hence the newly introduced proxy once again exhibits greater explanatory power in this analysis, although less than when the variables are contemporaneous. Unlike TDMA, which is about the same for the time periods ending in 2003 and 2012, with respect to FTD1, the sample ending in 2003 had a slightly higher explained variation than for the entire sample model ending in 2012, although the magnitude only was about 2%¹⁰. Interestingly, when we perform a firm year fixed effect regression, of which the results are reported in columns 7 and 8 we see that the already higher explanatory power of FTD1 vis-à-vis TDMA, increases significantly, as the coefficient of determination for FTD1 jumps to 41% while essentially staying flat for TDMA at 27%.

Question 3: To what extent is the change in Firms' Capital Structure affected by changes in Factor Variables?

Once again, for robustness and validation purposes, we investigate the effect of *changes* in the factor variables to *changes* in the capital structure proxies. In estimating the regression model, we adjust for erroneous estimation for the OLS estimates. Hsiao (1985) suggests that the ordinary least squares (OLS) estimation of equation (1) would result in biased coefficients because ε_i is not directly observable and could be correlated with other regressors in the model. Furthermore, the correlation of dependent variable lagged one year with the error term would result in inconsistent estimates of coefficients. To overcome these problems, we take the first differences of the variables and thereby eliminate time-invariant fixed effects (ε_i). The results in our analyses are reported in Table 5. Like prior regression models, the FTD1 models reported in columns 2 and 5 have higher coefficient of variation¹¹. While the changes in the factor variables account for about 12% variation in TDMA, they account for almost 17% in FTD1. Thus, we

⁷ We do not report the decade-by-decade regression for TDMA. However, the explanatory powers of the six factor variables are lower than FTD1.

⁸ In comparison to Rajan and Zingales (1995) 4 factor models, FTD1 as the dependent variable had a higher variation of determination.

⁹ In Frank and Goyal (2009), Table V columns 1 was their pooled regression result. While their adjusted R-squared was 26.6% ours was 26.32%. We attribute the difference to the statistical software used.

¹⁰ The entire sample model for FTD1 is column 2 and the sample ending in 2003 is column 5. We subtract the difference in their explained variation 31.23% - 29.43%

¹¹ Anderson and Hsiao (1982) propose an instrumental variable for the dependent variable using two year lag or second difference in difference model. We repeat the regression models using two year lag and the results are still the same – suggesting that FTD1 explains firm's capital structure more.

conclude that FTD1 is more robust than TDMA¹² in this instance, too, making it a better proxy for capital structure decisions.

5. Conclusion

In this paper, we introduce and operationalize a new measure of leverage to proxy for capital structure, the FFO/TD ratio and assess its efficiency vis-a-vis the traditional proxy, the TD/MVA ratio, postulating that the new proxy is more efficient. To demonstrate this, we rely on the six core factors identified by Frank and Goyal (2009) in their seminal work as the main determinants of capital structure and compare the power of these six factors to explain the variation in both the new and traditional proxies under a series of primary and robustness tests.

Within this context, we report that in all tests, the newly introduced leverage measure was more efficient in capturing the variation in capital structure than the traditional one by a material margin, with the headline result being that over the time period 1950-2012 using all US firms, the six core factors captured 42% of the variation in FFO/TD while only capturing 25% of TD/MVA's. As a result, we submit that our findings both advance the understanding of the determinants of capital structure as well as open the door to the potentially next logical extension of the research genre, the testing of the other factors that Frank and Goyal (2009) examined in their comprehensive analysis of determinant factors, which they did not include in their core factors due to low explanatory power. We also cite examination of the newly introduced leverage ratio with respect to the ratio of debt to capital (when practicable) as an opportunity for future research as well. As such, the contributions of this paper are multiple and relevant to a wide audience of stakeholders, including but not limited to:

- academicians researching the determinants of capital structure
- chief financial officers charged with raising capital at a competitive cost
- financial analysts analyzing the probability of firm financial distress

¹² Given that the factor variables explain FTD1 more broadly than TDMA, we suspect that FTD1 will also have higher explanatory power compared to other alternative measures of capital structure.

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Appendix A: Variable Definitions. The data source is COMPUSTAT Annual, except treasury bill data which is obtained from CRSP.

Dependent Variables

TDMA – is the ratio of total debt to market value of firm assets. Total debt is item 34 + item 9. Market value of firm assets is (item 199 * item 54) + item 34 + item 9 + item 10 – item 35

FTD1 – is the reciprocal of funds from operations to total debt. Funds from operation is item 172 – item 124 + item 125 – item 213 + item 126 - item 376. Total debt is item 34 + item 9.

FLD1 – is the reciprocal of funds from operations to long-term debt. Funds from operation is item 172 – item 124 + item 125 – item 213 + item 126 – item 376. Long-term debt is item 9.

Independent Variables

(These are the six core variables found by Frank and Goyal (2009) that best explain variation in firm's capital structure)

IndustLev (Median Industry Leverage) – is the median of total debt to market value of assets by SIC code and by year.

Tang (Tangibility) – is the ratio of item 8 to item 6.

MktBk (Market to Book ratio) – is the ratio of market value of assets to item 6.

Profit (Profitability) – is the ratio of item 13 to item 6.

Size (Total Assets) – is the log of total assets (item 6).

TBill (Treasury Bill) – Annual mean was generated from daily data for the United States treasury bill rate.

Appendix B: Correlation Matrix

The variables are defined in Appendix A. The correlation matrix is for non-Financial US firms from 1950 – 2012. The stars indicate variables that are statistically significant at 99%.

| | TDMA | FTD | FLD | FSD | IndustLev | Tang | MktBk | Profit | Size | Tbill |
|-----------|----------|---------|---------|---------|-----------|---------|----------|----------|----------|----------|
| TDMA | 1 | | | | | 0.2824* | -0.4256* | 0.1164* | 0.0345* | 0.0795* |
| FTD1 | -0.1021* | 1 | | | | 0.0294* | -0.1645* | 0.6159* | 0.1720* | 0.0460* |
| FLD1 | -0.0947* | 0.8965* | 1 | | | 0.0027 | -0.1339* | 0.5956* | 0.1306* | 0.0395* |
| IndustLev | 0.3378* | 0.0466* | 0.0340* | 0.0538* | 1 | 0.4909* | -0.3027 | 0.2334* | 0.3045* | 0.0660* |
| Tang | | | | | | 1 | -0.2009* | 0.2065* | 0.2565* | 0.1188* |
| MktBk | | | | | | | 1 | -0.4420* | -0.3389* | -0.1565* |
| Profit | | | | | | | | 1 | 0.4031* | 0.1114* |
| Size | | | | | | | | | 1 | -0.1517* |
| Tbill | | | | | | | | | | 1 |

Chart 1: The relationship of Market Value of Total Assets (MVA) and Funds from Operations (FFO) to Firm Debt (TD)

This represents the composite average of firms' market value of total asset (MVA), funds from operation (FFO), and total firm debt (TD) in our sample from 1950 to 2012. Our sample consists of non-financial firms that are headquartered in the United States. MVA is defined as sum of market value of equity + debt in current liabilities + long-term debt + preferred liquidation value – deferred taxes and investment credit. FFO is defined as net income – extraordinary items and discontinued operations + depreciation and amortization – sale of property, plant, equipment and investments gain + deferred taxes – restructuring costs pretax. TD is defined as debt in current liabilities + long-term debt.

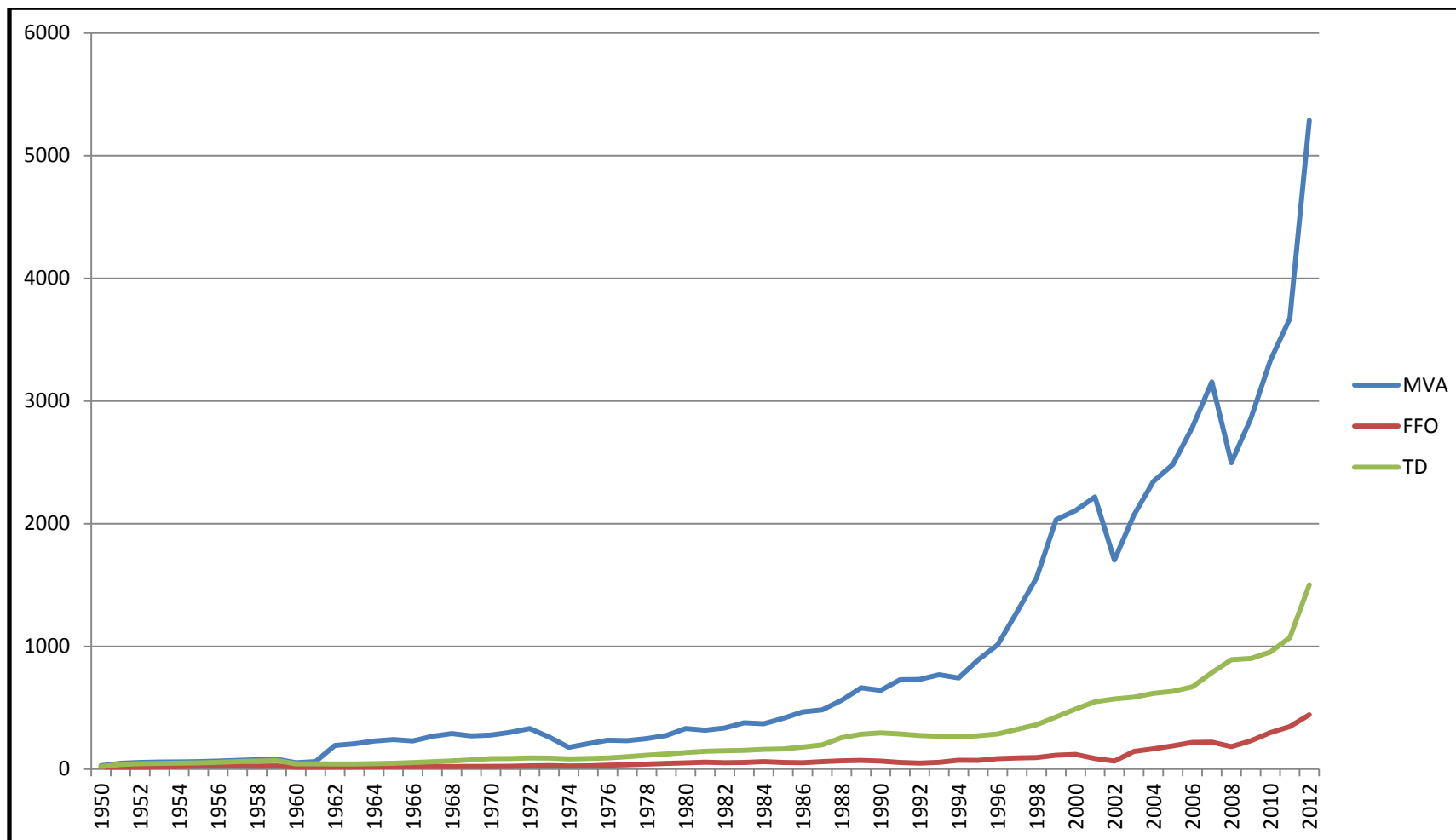


Chart 2: Relative comparison of the movement of leverage based capital structure proxies over time (1950 – 2012)

The capital structure proxy are total debt to market value of asset (TDMA) and funds from operation to total debt (FTD1) for sample of non-financial firms from 1950 to 2012. These are non-financial firms that are headquartered in the United States.

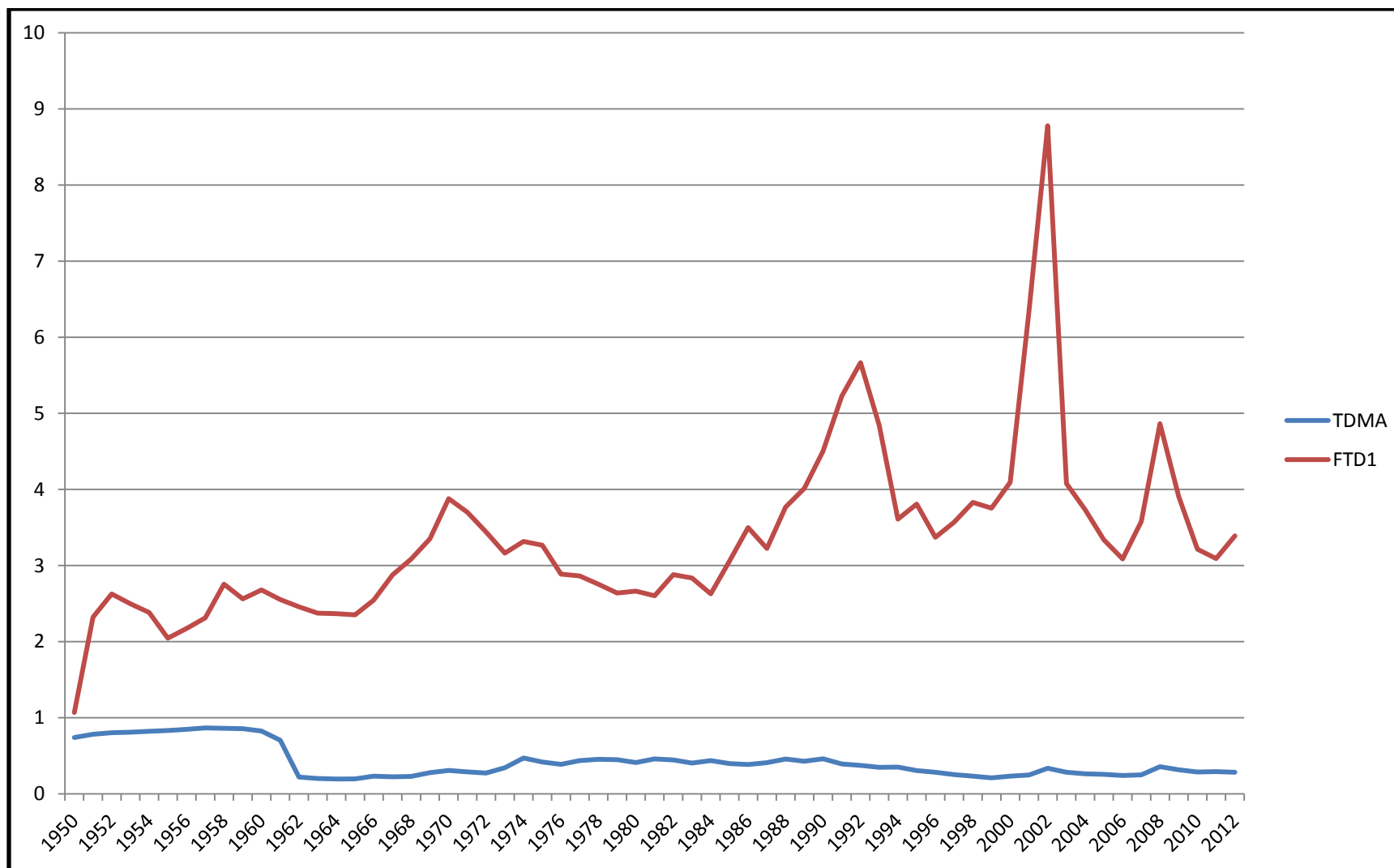


Table 1: Data Description for US Publicly traded, non-financial US Firms (1950 – 2012)

The summary statistics for all variables defined in Appendix A.

| Variable | N | Mean | SD | Distribution | | |
|------------------------------|---------|--------|--------|--------------|--------|--------|
| | | | | 10th | 50th | 90th |
| <i>Dependent Variables</i> | | | | | | |
| TDMA | 271,989 | 0.4025 | 0.3671 | 0.0000 | 0.3006 | 1.0000 |
| FTD1 | 243,507 | 2.2882 | 4.4998 | -1.9836 | 1.1868 | 8.3941 |
| FLD1 | 224,284 | 1.8674 | 3.3247 | -0.5315 | 0.6929 | 6.5968 |
| <i>Independent Variables</i> | | | | | | |
| IndustLev | 294,693 | 0.2184 | 0.1298 | 0.0562 | 0.2141 | 0.4121 |
| Tang | 272,659 | 0.3255 | 0.2466 | 0.0462 | 0.2639 | 0.7396 |
| MktBk | 204,858 | 1.6845 | 1.5815 | 0.5311 | 1.0652 | 3.8732 |
| Profit | 270,896 | 0.0515 | 0.2226 | -0.2455 | 0.1131 | 0.2445 |
| TBill | 294,693 | 0.0496 | 0.0263 | 0.0118 | 0.0501 | 0.0846 |
| Size | 274,628 | 4.1575 | 2.2270 | 1.1256 | 4.0631 | 7.3970 |

Table 2: Does the current behavior of factor variables impact firms' capital structure?

Two regression methods are used – the ordinary least square (OLS) method and the fixed effect (FE) method. OLS regressions are indicated in columns 1 to 6, where columns 1 to 3 are the pooled OLS regression for the data sample ending in 2012. Columns 4 to 6 are the condensed pooled regression ending in 2003 to match Frank and Goyal (2009) periods. Columns 7 and 8 are the fixed effect method by SIC and by year for the data sample ending in 2012. The regression methods are estimated to predict capital structure – proxy by TDMA (Total debt to total market value of assets), FLD1 (reciprocal of funds from operations to total long-term debt), and FTD1 (reciprocal of funds from operations to total debt) with median industry leverage (Indust_Lev), tangibility (Tang), market to book ratio (MktBk), profitability (Profit), log of firm size (size), and treasury bill rate (TBill). The statistical significance of the estimates is denoted with asterisks: ***, **, and * correspond to 99.99%, 99%, and 95% levels of significance respectively.

| | <u>TDMA</u> | <u>FTD1</u> | <u>FLD1</u> | <u>TDMA</u> | <u>FTD1</u> | <u>FLD1</u> | <u>TDMA</u> | <u>FTD1</u> |
|--------------|-------------|-------------|-------------|-------------|-------------|---------------------|-------------|-------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Indust_Lev | 0.4259*** | 0.3753*** | 0.5354*** | 0.4143*** | 0.4401*** | 0.6317*** | | |
| Tang | 0.1651*** | 0.4746*** | 1.0980*** | 0.1543*** | 0.4770*** | 1.1053*** | 0.1985*** | 0.6631*** |
| MktBk | -0.0624*** | -0.1665*** | -0.2483*** | -0.0697*** | -0.1530*** | -0.2302*** | -0.0452*** | -0.1492*** |
| Profit | -0.2383*** | -6.3753*** | -11.9510*** | -0.2463*** | -6.4295*** | -12.1634*** | -0.2327*** | -5.7192*** |
| Size | 0.0105*** | 0.0523*** | 0.0916*** | 0.0120*** | 0.0510*** | 0.0907*** | 0.0242*** | 0.0459*** |
| TBill | 0.9073*** | 1.6613*** | 2.6876*** | 0.8952*** | 0.1999 | 0.5222 ⁺ | 0.4938*** | 1.5459*** |
| _cons | 0.1532*** | -0.3267*** | -0.3885*** | 0.1675*** | -0.2457*** | -0.2566*** | 0.1652*** | -0.3357*** |
| Fixed Effect | no | no | no | no | no | no | yes | Yes |
| N | 203,683 | 178,977 | 164,921 | 166,373 | 149,337 | 139,290 | 203,683 | 178,977 |
| R2 | 0.3033 | 0.4181 | 0.3866 | 0.3177 | 0.4174 | 0.3916 | | |
| Adj R2 | 0.3033 | 0.418 | 0.3866 | 0.3177 | 0.4174 | 0.3915 | | |
| Overall R2 | | | | | | | 0.2525 | 0.4171 |

Table 3: Factor variable trends in the newly introduced capital structure proxy: FTD1 by decade.

This table reports the estimated coefficients from regressions of FTD1 on the six core factors proposed by Frank and Goyal (2009). The statistical significance of the estimates is denoted with asterisks: ***, **, and * correspond to 99.99%, 99%, and 95% levels of significance, respectively.

| | 1960-69 | 1970-79 | 1980-89 | 1990-99 | 2000-09 | 2010-12 |
|------------|------------|------------|------------|------------|------------|------------|
| | 2 | 3 | 4 | 5 | 6 | 7 |
| Indust_Lev | 1.0888*** | 0.2391*** | 0.7574*** | 0.3773*** | -0.1626* | 0.0656 |
| Tang | 0.1961** | 0.5192*** | 0.5610*** | 0.5599*** | 0.3516*** | 0.4280*** |
| MktBk | -0.1605*** | -0.2071*** | -0.1256*** | -0.1299*** | -0.2075*** | -0.1172*** |
| Profit | -7.3347*** | -6.1932*** | -6.1732*** | -6.8625*** | -6.4595*** | -6.3560*** |
| Size | 0.0022 | 0.0326*** | 0.0263*** | 0.0797*** | 0.0783*** | 0.1186*** |
| TBill | 5.7573*** | 0.4246 | -0.7900* | -0.2643 | 2.3582*** | |
| _cons | -0.1045 | -0.0478 | -0.2726*** | -0.4095*** | -0.2890*** | -0.8446*** |
| N | 10,069 | 31,546 | 42,031 | 47,325 | 39,774 | 8,214 |
| R2 | 0.3045 | 0.2803 | 0.4138 | 0.4236 | 0.4386 | 0.4031 |
| Adj R2 | 0.3041 | 0.2802 | 0.4137 | 0.4235 | 0.4385 | 0.4028 |

Table 4: Does the prior movement in factor variables impact firms' capital structure?

Similarly to Table 2, two regression methods are used – the ordinary least square (OLS) method and the fixed effect (FE) method. OLS regressions are indicated in columns 1 to 6, where columns 1 to 3 are the pooled OLS regression for the data sample ending in 2012. Columns 4 to 6 are the condensed pooled regression ending in 2003 to match Frank and Goyal (2009) periods. Columns 7 and 8 are the fixed effect method by SIC and by year for the data sample ending in 2012. The regression methods are estimated to predict capital structure – proxy by TDMA (Total debt to total market value of assets), FLD1 (reciprocal of funds from operations to total long-term debt), and FTD1 (reciprocal of funds from operations to total debt) with median industry leverage (Indust_Lev), tangibility (Tang), market to book ratio (MktBk), profitability (Profit), log of firm size (size), and treasury bill rate (TBill). The statistical significance of the estimates is denoted with asterisks: ***, **, and * correspond to 99.99%, 99%, and 95% levels of significance respectively.

| | TDMA | FTD1 | FLD1 | <u>TDMA</u> | <u>FTD1</u> | <u>FLD1</u> | TDMA | FTD1 |
|--------------|------------|------------|------------|-------------|-------------|-------------|------------|------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Indust_Lev | 0.4534*** | 0.4586*** | 0.6818*** | 0.4490*** | 0.5328*** | 0.8104*** | | |
| Tang | 0.1599*** | 0.2352*** | 0.6416*** | 0.1494*** | 0.2268*** | 0.6173*** | 0.1938*** | -0.6980*** |
| MktBk | -0.0545*** | -0.0969*** | -0.1284*** | -0.0614*** | -0.0847*** | -0.1089*** | -0.0457*** | 0.1507*** |
| Profit | -0.2335*** | -5.1118*** | -9.3570*** | -0.2408*** | -5.0921*** | -9.3405*** | -0.2276*** | 5.8481*** |
| Size | 0.0095*** | 0.0307*** | 0.0541*** | 0.0099*** | 0.0307*** | 0.0532*** | 0.0246*** | -0.0437*** |
| TBill | 1.1198*** | 1.9162*** | 3.2341*** | 0.9083*** | 0.4140* | 1.0684** | 0.5757*** | -1.4354*** |
| _cons | 0.1418*** | -0.3393*** | -0.4426*** | 0.1708*** | -0.2702*** | -0.3398*** | 0.1594*** | 0.3210*** |
| Fixed Effect | no | no | no | no | no | no | yes | yes |
| N | 186,995 | 165,036 | 152,326 | 151407 | 136,683 | 127,675 | 187,768 | 165,377 |
| R2 | 0.2624 | 0.3123 | 0.2781 | 0.2632 | 0.2943 | 0.2664 | | |
| Adj R2 | 0.2623 | 0.3123 | 0.2781 | 0.2632 | 0.2943 | 0.2664 | | |
| Overall R2 | | | | | | | 0.2661 | 0.412 |

Table 5: Are changes in a firm capital structure affected by changes in the factor variables?

Two regression methods are used – the ordinary least square (OLS) method and the fixed effect (FE) method. However, we adjust for erroneous estimate in the OLS regressions which are indicated in columns 1 to 3. Columns 4 and 5 are the fixed effect method by SIC and by year. The regression methods are estimated to predicts change in capital structure – proxy by TDMA (Total debt to total market value of assets), FLD1 (reciprocal of funds from operations to total long-term debt) , and FTD1 (reciprocal of funds from operations to total debt) with change in median industry leverage (Indust_Lev), change in tangibility (Tang), change in market to book ratio (MktBk), change in profitability (Profit), change in log of firm size (size), and change in treasury bill rate (TBill). The statistical significance of the estimates is denoted with asterisks: ***, **, and * correspond to 99.99%, 99%, and 95% levels of significance respectively.

| | TDMA | FTD1 | FLD1 | <i>TDMA</i> | <i>FTD1</i> |
|------------------------|------------|------------|-------------|-------------|-------------|
| | 1 | 2 | 3 | 4 | 5 |
| Indust_Lev | | | | | |
| Tang | 0.1805*** | 0.6207*** | 1.1950*** | 0.1773*** | 0.6685*** |
| MktBk | -0.0327*** | -0.0805*** | -0.1266*** | -0.0321*** | -0.0802*** |
| Profit | -0.1857*** | -5.1807*** | -10.4332*** | -0.1873*** | -5.1467*** |
| Size | 0.0509*** | 0.1184*** | 0.1169*** | 0.0576*** | 0.1068*** |
| TBill | 0.5580*** | 0.1969 | -0.0473 | 0.5928*** | 0.0404 |
| _cons | 0.0057*** | -0.0302*** | -0.0256*** | 0.0052*** | -0.0293*** |
| Fixed Effect | <i>No</i> | <i>No</i> | <i>No</i> | <i>Yes</i> | <i>Yes</i> |
| N | 183,315 | 156,652 | 142,994 | 183,315 | 156,652 |
| R ² | 0.1186 | 0.1677 | 0.1588 | | |
| Adj R ² | 0.1185 | 0.1676 | 0.1588 | | |
| R ² overall | | | | 0.1183 | 0.1677 |

Faces para una Consultoría Eficiente

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RESUMEN

Esta investigación resalta las fases para una consultoría eficaz dentro de las organizaciones, para la solución de problemas que se presentan en la práctica laboral. Y los retos que el consultor enfrenta, y las sugerencias para la solución de ellas.

Palabras clave Consultoría, Organizacional, Análisis, Evaluación.

Introducción

La consultoría es el servicio ofrecido por personas independientes y profesionales, o por un grupo organizado como compañía, que ayudan a los administradores de las empresas a analizar y diagnosticar problemas operacionales y de gestión. Además limita tal asesoramiento a la alta dirección, fines, objetivos, políticas, estrategias, administración, acciones, protocolos, organización y actividades funcionales o de operación.¹ De esta definición podemos destacar una característica: la consultoría tiene como objetivo identificar problemas que existen e implantar medidas. Es decir, que el consultor debe responsabilizarse no solamente del estudio, sino también de la puesta en marcha o implantación de soluciones (Connor 1990).²

1.- CONSULTORÍA ORGANIZACIONAL.

Se practica de diferentes maneras, Esto refleja la diversidad de las empresas y los entornos en que actúan.

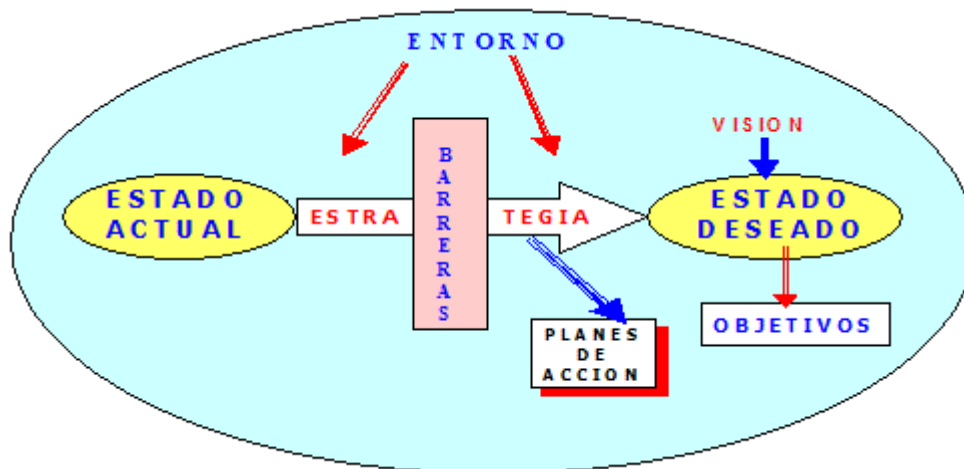
Desde hace mucho tiempo se ha reconocido a la consultoría de empresas u organizacional en general como un servicio profesional de gran utilidad para ayudar a los directivos de las organizaciones a identificar y definir los principales problemas que afectan a sus organizaciones para alcanzar sus propósitos fundamentales, sus objetivos emanados de la misión, analizar las causas que lo provocan, identificando las causas raíces y proyectar acciones para su perfeccionamiento y que estas se implemente.

La acción del consultor actual y el enfoque que generalmente se utiliza tiene como finalidad apoyar intensa y temporalmente a las organizaciones a realizar este proyecto y no ejecutarlo por sí mismo, de tal forma que sus directivos y trabajadores adquieran conocimientos y habilidades que lo conviertan en un

¹ Ribeiro, Domingo, Asesoramiento en dirección de la empresa: la Consultoría, (Días de Santos, España) Pág. 11

² *Ibil. Pág. 8*

verdadero consultor interno, agente endógeno de cambio en un proceso de mejora continua de los procesos y sus resultados esta modalidad “nueva” se ha denominado consultoría colaborativa.³



2.-FACES DE LA CONSULTORÍA.

2.1.-Contrato.

1.-Necesidad de negociar. Para establecer un proyecto se requiere que el cliente y el consultor intercambien ideas o pensamientos sobre que quiere uno de otro y que tanta información se tiene para ofrecerse uno al otro. A menudo los consultores hacen de menos su necesidad y los clientes sus ofertas.

2.- Manejarse con motivaciones mixtas. Cuando los clientes solicitan ayuda o asesoría, siempre lo hacen con ciertas interpretaciones opuestas. Quieren que se comprometan y sea servicial; al mismo tiempo, desean no haber lo conocido nunca. Por una parte lo atraen, y por otra lo alejan.

3.- Allandar inquietudes sobre los riesgos y la pérdida de control. Muchas de las verdaderas preocupaciones que tienen los clientes respecto de encarar un proyecto de consultoría con usted son expresadas bastante indirectamente. Le solicitan credenciales, experiencias, resultados en otros lugares, costes, oportunidad, y demás. Lo que realmente a menudo es: 1) ¿se les hará aparecer o sentir como tontos o incompetentes?, y 2) ¿perderán el control, ya sea de sí mismos, de su organización o de usted, el consultor? Estas inquietudes tienen que ser expuestas directamente como parte de la fase del contrato.

4.- Contratación triangular y rectángula. Usted debe conocer cuántos clientes tiene. Su cliente tiene un jefe y usted quizás tenga otro. Es posible que ambos jefes hayan tenido que trabajar mucho para concretar este proyecto. De ser así, es necesario que sean parte de este contrato. Al menos, el desempeño de ellos necesita ser reconocido entre su cliente y usted⁴

3.-RECOPIACIÓN DE DATOS Y DIAGNOSTICO.

³ <http://www.gestipolis.com/recursos4/docs/ger/econsultoria.htm>

⁴ Block, Peter, consultoría sin fisuras, (Argentina; Granica S.A, 1999) pág.68.

1.- Aspecto del análisis. En un proyecto de consultoría, la manifestación inicial del problema es por lo general un síntoma de otros problemas subyacentes. La tarea del consultor es expresar claramente los diferentes aspectos del problema de una manera coherente y simple.

2.-Clima político. Ya sea su cliente una familia o una organización, la política afecta a las conductas de las personas y su capacidad para solucionar problemas, su tarea como consultor es entenderlo suficiente sobre las políticas de la situación para entender como afectaran su proyecto y la puesta en práctica de sus consejos. Con demasiada frecuencia conspiramos contra el cliente al afirmar que las organizaciones no son políticas si no únicamente racionales.

3.- Resistencia a compartir la información. El cliente siempre tiene cierta renuencia a entregarnos toda la historia o todos los datos para comprender que es lo que está sucediendo. Esta resistencia, que surge con frecuencia indirectamente vinculada con una conducta pasiva o inquisitiva durante la recopilación de datos, tiene que ser identificada y expresada.

4.-Entrevista a modo de intervención. Una vez que empezamos a recopilar datos hemos comenzado a cambiar esa organización. Nunca somos simplemente observadores neutrales, objetivos iniciar el proceso de nuestro análisis indica el de la puesta en práctica y necesitamos entenderlo de esa manera. Cuando durante las fases de recopilación surgen problemas capciosos, necesitamos seguir y no preocuparnos por la recopilación de datos muchas veces consideramos que la recopilación de datos debe ser pasiva.⁵

4.-LA INFORMACION FINAL Y LA DECISIÓN DE ACTUAR

1. Concentración de datos: El propósito de la recopilación de datos es solucionar un problema y tener alguna acción. No investigar solo por hacerlo. Esto significa reducir los datos a una cantidad manejable de puntos. Cada uno de ellos que finalmente sean seleccionados como información final para el cliente debe ser procesable es decir, estar bajo el control de él.

Seria para no tener más datos de los necesarios, tener un control preciso de la información que se maneja para el momento de acceder a esta información encontrar una solución rápida y concisa de acuerdo al problema que manejamos.

2. Presentación de datos personales y de la organización: A medida que recopilamos datos sobre el equipo, remuneración o corriente de la información también lo hacemos sobre el estilo de la gestión empresarial de nuestro cliente. Uno de los requisitos de la fase de información final es incluir esta clase de datos en nuestros informes. Los personales y los de la organización, no se incluyen para perjudicar a nadie o por ser chismosos, si no como información sobre el contexto en el cual nuestras sugerencias o podrían llevarse a cabo. Es también el único tipo de datos que a menudo nuestro cliente no puede obtener de nadie más.

Al paso que vamos recopilando datos no vamos dando cuenta de cada dato es importante al igual los personales que los del equipo, si la información que poseemos no es suficiente o no es la correcta al momento de nuestra consultoría no podríamos encontrar la fuente del problema.

3. Dirección de la reunión de información final: Esta reunión es el momento de la verdad de máxima ansiedad tanto para el cliente como para el consultor. Para este por lo que debe decir, para aquel por lo que debe escuchar. El consultor debe mantener el control de esta reunión de modo que la finalidad de esta quede cubierta exponer los datos al cliente es solo una parte de la agenda la meta principal es trabajar

⁵ Block, Peter, consultoría sin fisuras, (Argentina; Granica S.A, 1999) pág.69.

sobre la decisión de que hacer; cuanto más se pueda resolver en la reunión en este sentido, tanto mejores serán las posibilidades de ejecución⁶. Esta puede ser la última ocasión de influir en la decisión a cerca de la puesta en práctica, de modo que aproveche la oportunidad.

4. Enfocar el aquí y ahora: Otro requerimiento de la fase de información final es identificar como la está manejando el propio cliente. En general este proceso se convierte en víctima de los mismos problemas de gestión empresarial que originaron, en primer lugar, la necesidad de su servicio. Si la organización sufre la falta de estructura o dirección esto también afectara el tarto que recibirá su informe. Usted necesita tener conciencia de hacer esto presentarse a su cliente si usted no llega conocer de forma minuciosa de cómo será tratado su proyecto, se convertirá sencillamente en la última víctima.

5. No lo tome como algo personal: Esto es lo más difícil. La reacción del cliente respecto al estudio es más una respuesta a los procesos de dependencia y de ayuda a su estilo personal como consultor. Usted tiene sus propias peculiaridades y yo también. Si no obstante usted empieza a mortificarse por ellas, aun interiormente, durante el proceso de información final entonces usted estará en un gran aprieto. La resistencia que usted encuentra durante este proceso la propia al verse ante la perspectiva al tener que enfrentarse con difíciles problemas de la organización. No se sienta tentado a tomarlo como algo personal.

Es totalmente posible avanzar en las diferentes fases y omitir algunos de los requisitos de la tarea. Al hacer un contrato, por ejemplo, la mayor parte de nosotros somos bastante buenos para evaluar las necesidades del cliente. Pero si fallamos en identificar las nuestras y las ofertas del cliente, tan claramente como evaluamos los requerimientos de este, estaremos en problemas. Las necesidades omitidas al principio son mucho más difíciles de recuperar en las fases posteriores. Un ejemplo es el deseo del consultor de que el manager cliente apoye el proyecto e informe al respecto a su gente. Si no se negocia en la fase de contratación, posteriormente usted se sentirá socavado al pedirle daros a personas que en realidad no sabe de que le están hablando.

Otra tarea clave de la etapa de contratación es analizar verbalmente la motivación del cliente en proseguir con el proyecto. Algunas veces, su deseo de iniciar los puede conducirlo arrearle importancia a esta fase. Usted nunca le pregunta directamente al cliente si quiere proseguir con el plan y cuanto entusiasmo tiene por él. Si luego, en la reunión de información final, usted descubre que hay poca motivación, es posible que ya sea demasiado tarde para hacer algo al respecto.

Además dado nuestro deseo que concrete un proyecto, que muchos de nosotros tenemos la tendencia de pasar por alto y quitar importancia a la pronta resistencia y escepticismo que nos sale al encuentro. Nos engañamos nosotros mismos pensando que una vez que los clientes entren en el plan se sentirán atrapados en él y aprenderán a confiar en nosotros. Esto puede llevarnos a que en un principio nos sometemos más de lo que esperamos, con la esperanza de que más tarde podamos mantenernos firmes. Esto por lo común no funciona. Cuando no sometemos al proceso el cliente nos considera como alguien que trabaja en condición de sometido. Cuando al principio eludimos problemas, nos considera como alguien que elude problemas. Es difícil cambiar esta e imagen y expectativas respecto de nosotros, en particular si él desea que nos sometamos y eludamos.

Al no enfrentar las tareas de cada fase nos quedamos con un cumulo de asuntos pendientes que retornan para obsesionarnos. Las tareas inconclusas siempre salen a la luz en algún lugar y por lo general indirectamente. El cliente que estableció que estábamos en coerción al comienzo del plan pero que nunca lo expreso directamente, es quien discutirá sin cesar nuestros datos en la reunión de información final los

⁶ *Ibit.*

continuos problemas se incentivan por los primeros problemas de coerción en la reunión de retroalimentación que si se hubiera discutido en la contratación cuando se dio comienzo el proyecto.⁷

5.-LA CONSULTORÍA GENERAL POR COMPETENCIAS LABORALES.

FASE 1.-Diagnosticar la situación actual de una organización. 1.- Obtener información actual e histórica de la organización. 2.- Determinar la situación actual de la organización

FASE 2.- Determinar el sistema de ayuda para una organización. 1.- Diseñar sistemas de ayuda a la organización. 2.- Acordar el sistema de ayuda a implantar con el consultante.

FASE 3.- Documentar el proceso de implantación de un sistema de ayuda. 1.- Planear la implantación del sistema de ayuda. 2.- Documentar la implantación del sistema de ayuda

FASE 4.- Cierre y seguimiento de la consultoría. 1.- Evaluar los resultados del sistema de ayuda implantado. 2.- Cerrar el proyecto de consultoría desde el punto de vista Administrativo ⁸

6.-COMO PLANEAR Y ESTABLECER EL CRONOGRAMA DEL PROYECTO DE CONSULTORIA.

En todos los proyectos de consultoría, excepto los más sencillos, es indispensable y de gran importancia planear y establecer un cronograma (Diagrama que representa la evolución temporal de un fenómeno). Esto es necesario para preparar la propuesta, si no que, una vez firmado el contrato, tener un cronograma escrito y bien planeado te ahorra tiempo y dinero, mejorara la calidad del trabajo como consultor. Todas las empresas con las cuales puedes trabajar y que pueden tener problemas con la administración de proyectos tienen rasgos comunes sobresalientes, la incapacidad de planear sus proyectos y fijarles cronogramas validos antes de iniciar el trabajo. No es difícil establecer cronogramas adecuados. En seguida veremos un ejemplo de cronograma ⁹

⁷ Block, Peter, consultoría sin fisuras, (Argentina; Granica S.A, 1999).

⁸ *Ibit.*

⁹ Cohen, William, Como ser un consultor exitoso, (Nueva York; Norma, 2003) pág. 129.

| Días | 2 | 3 | 4 | 5 | 6 | 7 | 9 | 10 | 11 | 12 | 13 | 17 | 18 | 19 | 20 | 21 | 23 | 24 | 25 | 26 | 27 | |
|--|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|---|
| Actores | | | | | | | | | | | | | | | | | | | | | | |
| Docentes | X | X | X | X | X | X | X | X | X | X | X | | | | | | | | | | | |
| Municipios | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | | | | | | |
| Directores Escuelas | | | | | | | | | | | | X | X | | | | | | | | | |
| Supervisores Seccionales | | | | | | | | | | | | | X | X | X | | | | | | | |
| Supervisores Regionales | | | | | | | | | | | | | | | X | X | | | | | | |
| Delegaciones Regionales DGE | | | | | | | | | | | | | | | | | X | | | | | |
| Encuentro con Legisladores | | | | | | | | | | | | | | | | | | | | | | X |

Fuente: Asesoría de Gabinete

7.-¿QUE SE NECESITA PARA ASESORAR PERFECTAMENTE?

Concluir el asunto propio en cada fase, ser autentico en manifestar lo que usted está experimentando. Es todo lo que necesita para asesorar perfectamente

Pero ¿Que sucede respecto al logro de los resultados y la responsabilidad?

Por definición, al ser un consultor y no una manager usted tiene el control directo y es responsable solo de su propio tiempo y de los recursos de su propio staff. El manager de línea recibe su paga por responsabilizarse de lo que el departamento

Realice o no cumpla. Si el manager cliente recibe su informe y decide no hacer nada al respecto, está en su derecho. En un análisis final, usted no es responsable por el uso que haga de su pericia y de sus recomendaciones. Si los consultores creen verdaderamente que ellos deberían ser responsables de la puesta en práctica de sus sugerencias, tendrían que obtener de inmediato puesto de manager de línea y dejar de llamarse consultores.

Este deseo de asumir la responsabilidad por las actividades que en realidad pertenecen a nuestros clientes puede convertirse, en sí mismo, en un importante obstáculo para la eficacia de nuestra consultoría. Cuando asumimos y actuamos como si fuera nuestra organización (un deseo que a veces todos sentimos) al manager de línea se lo saca de apuros. Es posible que la organización solucione el problema de inmediato, pero habrá aprendido poco sobre cómo hacerlo por sí misma. Cuando algo no funcione con nuestro sistema. Como es preciso, se nos llama de nuevo otra vez o el departamento de la organización se quejara de que nuestro sistema era defectuoso desde el principio. Es esencial poner en claro cuál es la responsabilidad que le corresponde a usted, el consultor, y cual al manager de línea.

8.- CONSULTORÍA Y CAPACITACIÓN, INVESTIGACIÓN E INFORMACIÓN

La consultoría no es el único servicio o técnica de intervención que ayuda a mejorar la competencia gerencial y el rendimiento de una organización. Aunque tienen sus propios criterios metodológicos, la capacitación, la investigación y los servicios de información persiguen el mismo objetivo final de ayudar a la dirección que la consultoría, con la que están estrechamente vinculados. Los consultores recurren ampliamente a estos servicios en su relación con los clientes o en la preparación de nuevos cometidos.

La consultoría y la capacitación

La consultoría es inseparable de la capacitación. Como se ha mencionado más arriba, en todo en enfoque de consultoría eficaz el componente de aprendizaje es muy importante. El cliente aprende del consultor, pero el consultor aprende también del cliente y esto lo ayuda a ajustar su enfoque en las fases siguientes de su cometido y acumular experiencia para futuros contratos.

En toda misión de consultoría se aprende algo, aunque los conocimientos adquiridos pueden ser limitados si es el consultor el que realiza directamente la tarea y transmite los resultados al cliente. Esta es la razón por la que en nuestro libro damos tanta importancia a una relación de colaboración y a las modalidades de consultoría que requieren la participación activa del cliente. El cliente no aprende realizando tareas ordinarias y rutinarias, sino llevando a cabo, en colaboración con el consultor, tareas útiles que son nuevas para él y adquiriendo la capacidad de analizar sus problemas desde nuevos ángulos.

La capacitación se utiliza a menudo como una técnica de intervención para coadyuvar en el cambio y ayudar a los miembros de su organización a asumir los cambios propuestos como resultado de la consultoría. El consultor puede que se incluyan en la tarea diversos modos de formación, que pueden adoptar la forma de un seminario sobre técnicas de recolección de datos o sobre los nuevos progresos en la esfera técnica abarcada por la consultoría. Unos programas amplios de capacitación pueden formar parte de la fase de puesta en práctica, por ejemplo, si se van a introducir cambios importantes en la información destinada a la dirección y los sistemas de control o en la estrategia y las técnicas de comercialización.

Muchas organizaciones de consultoría no se limitan a ofrecer servicios de formación a sus clientes. La experiencia acumulada gracias a los diversos cometidos asignados por los clientes es muy útil para concebir programas de perfeccionamiento del personal de dirección, orientados hacia la práctica. Se puede tratar de programas regulares, o de seminarios de gestión especiales y mesas redondas.¹⁰ La experiencia del consultor puede reflejarse en el contenido del programa (centrado en las cuestiones que más preocupan a los clientes) y la metodología (destacando los métodos pro medio de los cuales los participantes mejoran su capacidad para resolver problemas y otras técnicas). Los informes de los consultores proporcionan un acervo de material informativo que se puede utilizar en las aulas como estudios monográficos, ejercicios prácticos, juegos de simulación de administración de empresas, listas de verificación, ejercicios de resolución de casos, etc.

De igual modo que la capacitación es una técnica de intervención esencial del consultor, la consultoría es muy importante para el capacitador profesional. Incluso si su función primordial no es la de asesorar, los centros e institutos de perfeccionamiento del personal de dirección están cada vez más interesados en realizar ciertas tareas de consultoría relacionadas con los programas de formación que imparten. Esto es necesario por los motivos ya mencionados: basar la formación sobre todo en la experiencia práctica y

¹⁰ González, L., La Consultoría Organizacional-Gerencial y el Consultor. En "Consultoría Gerencial y Cambio Organizacional". (2001). pp. 77-83.

concentrarla en cuestiones consideradas como prioritarias por los profesionales. Además, en muchas situaciones la capacitación no basta: los participantes deben adquirir nuevas ideas y aprender algunas nuevas técnicas, pero necesitan más ayuda si tienen que empezar a aplicar lo que han aprendido. Los talleres de formación orientados hacia la solución de problemas se pueden utilizar para que los directores participantes que conocen algún método eficaz de consultoría pongan al descubierto los problemas que es preciso resolver y despertar su interés en trabajar con un consultor una vez terminado el taller o seminario. Las instituciones de perfeccionamiento del personal de dirección, por tanto, alientan a su personal docente a que realice tareas consultivas y adopte diversas disposiciones de trabajo para que ello sea posible. Es evidente que en estas situaciones los capacitadores deben ser también competentes en las técnicas de consultoría.

La consultoría y la investigación

A muchos de los consultores de la generación anterior les complacía considerarse como profesionales prácticos, dotados de conocimientos básicos que no tenían nada en común con los investigadores. Sin embargo, esta dicotomía reflejaba una escasa preparación teórica del consultor y una falta de propósitos prácticos por parte de la mayoría de los teóricos, en lugar de un conflicto de fondo entre el enfoque de la consultoría y el de la investigación. En realidad, pese a sus diferencias la investigación y la consultoría tienen mucho en común y pueden aportarse recíprocamente útiles servicios.¹¹

9.- EL CONSULTOR AGENTE DE CAMBIO

CARACTERÍSTICAS FUNDAMENTALES QUE REQUIERE EL CONSULTOR

Se considera que entre las características fundamentales que debe reunir un consultor se encuentren las siguientes:

1. Buena salud física y mental.
2. Ética profesional y cortesía.
3. Estabilidad de comportamiento y acción y ser ejemplo a imitar.
4. Confianza en si mismo.
5. Eficiencia y Eficacia personal, dinamismo
6. Integridad (cualidad que engendra confianza).
7. Independencia.
8. Competencia intelectual.
9. Juicio correcto (ser capaz de juzgar con objetividad).
10. Elevada capacidad de análisis o de resolución de problemas.
11. Imaginación creadora (capacidad de ver cosas bajo nuevas perspectivas
12. Aptitud para las relaciones interpersonales, que implica:
 - Orientación hacia el aspecto humano de los problemas.
 - Receptividad a la información o a los nuevos puntos de vista expuestos por los demás.
 - Capacidad para ganarse la confianza y el respeto del personal de la organización cliente.
 - Capacidad para obtener la participación del cliente en la solución de los problemas.
 - Capacidad para transmitir sus conocimientos al personal de la organización cliente.
 - Capacidad para aplicar los principios y las técnicas de un cambio planificado.
 - Capacidad para despersonalizar los problemas y enseñar a atacar sus causas y no a las personas.

¹¹ *Ibit.*

1. Capacidad superior a la medida para comunicar y persuadir (verbalmente o por escrito, gráficamente).
2. Madurez psicológica.
3. Habilidad como mediador de conflictos
4. Capacidad de auto aprendizaje continuo.¹²

10.- LOS ASPECTOS ETICOS DEL CONSULTOR.

Se ha podido reconocer que en el ejercicio de la consultoría, el consultor debe observar una determinada ética. Entre las normas de conducta que deben conformar la ética del consultor tenemos.

1. Modestia.
2. Demostrar su competencia sin valerse de ardidés para impresionar.
3. Trabajar con organización y disciplina.
4. No utilizar más tiempo que el requerido por el problema.
5. Confidencialidad.
6. Capacidad y paciencia para escuchar los argumentos del personal consultante.
7. Enseñar a trabajar sin consultar.
8. Evitar el enfrentamiento con el personal de la empresa, o entre esta y las organismos territoriales y superiores. más bien, actuar como mediador en los conflictos.
9. Utilizar el convencimiento y no la imposición para que se acepten sus criterios.
10. Evitar la responsabilidad de las decisiones. El consultor debe ser un activo promotor de cambio, la responsabilidad por la realización del cambio es del cliente.
11. Las soluciones brindadas por el consultor deben tener una incidencia positiva a nivel de la economía nacional y no solamente en el cliente y deben tomar en consideración los efectos sociales y ambientales que de ellas se derivan.
12. Espíritu de sacrificio y consagración al trabajo.
13. Ser un baluarte del cumplimiento de las leyes establecidas y no establecer recomendación alguna que implique efectos adversos para el cliente, la sociedad o terceros.
14. Ser honesto en el más amplio sentido de la palabra.
15. Trabajar con el espíritu de GANAR/ GANAR

La práctica ha demostrado que la trasgresión de alguna de las normas de conducta que deben conformar la ética del consultor, retrasa el proceso de cambio que se ha pretendido promover e incluso puede traer otras implicaciones que afectan la imagen del cliente ,del consultor u otros efectos e incluso implicaciones jurídicas¹³

11.-ALGUNAS CUESTIONES A TOMAR EN CUENTA POR LOS CONSULTORES.

En el caso de la intervención de los consultores dentro de la empresa, conviene tener presente que la responsabilidad por el proceso de integración del equipo de trabajo es propia de los directivos y que las decisiones esenciales deben ser adoptadas por ellos. La misión del consultor es concreta, entonces, a hacer arrancar e impulsar el proceso de integración, ayudar al grupo a revisar sus avances y dificultades

¹² Schein, E.; Consultoría de procesos. Recomendaciones para gerentes y consultores. Volumen 2, Addison-Wesley, Argentina. .; (1990).

¹³ Schein, E.; Consultoría de procesos. Su papel en el desarrollo organizacional. Volumen 1., Segunda Edición, Addison-Wesley, Argentina. (1990).

periódicamente; sobre todo, a brindar apoyo al líder formal hasta que sea capaz de mantener el esfuerzo de integración con sus propios recursos. Algunas de las funciones más importantes realizadas por los consultores y en especial los de procesos se indican a continuación:

- Crear un clima de apertura y un ambiente de confianza y respeto a la individualidad de las personas en el seno de los equipos de trabajo.
- Ayudar a los equipos de trabajo a identificar los obstáculos que impiden el logro de las metas propuestas.
- Favorecer la solución de problemas en equipo mediante el análisis de sus causas y la generación de alternativas de solución.
- Promover e intervenir en los cambios que resultan necesarios, según indique el análisis de los problemas.
- Revisar los conceptos y valores que están en juego durante la implantación de cambios.
- Proponer los instrumentos que faciliten la realización de las acciones de cambio.
- Fortalecer la capacidad de los equipos para identificar, analizar y resolver problemas.
- Sensibilizar al equipo para identificar los fenómenos organizados en su dinámica interna y en su interacción con otros grupos.
- Dar seguimiento a las acciones concretadas y comprometidas por el equipo para efectuar los cambios; colaborar apoyar, nunca supervisar.
- Buscar la solución de los problemas paso a paso sin violar etapas e inducir esto a los equipos.
- Trabajar conscientemente en la formación y desarrollo de los trabajadores y directivos a fin de crear una capacidad propia y permanente de cambio y asegurarse la irreversibilidad de los cambios.
- El consultor debe además

Hacer comprender a los directivos que la verdadera experiencia la tienen ellos y sus trabajadores y que son los responsables del cambio y sus resultados y que deben liderarlos.

Mostrar que las ideas y soluciones son del equipo y no propias, pero reconocer su coparticipación y responsabilidad.

Infundir en todo momento ánimo y transmitir un espíritu de vencedores.

12.-LOS CONSULTORES A TODA COSTA DEBEN EVITAR EN CAER EN LOS ERRORES SIGUIENTES:

- Suponer que la solución está en sus manos, ya que está en manos de los directivos y trabajadores de la organización.
- Tomar demasiadas responsabilidades en aspectos críticos, son los empresarios y sus equipos los que adoptan e implementan las acciones y debe fomentarse su participación activa.
- Violar pasos, "quemar etapas" en aras de ganar tiempo o por otra razón.
- Utilizar cualquier información obtenida sin la autorización del cliente.
- Mostrar derrota, impotencia ante situaciones o permitir que esto suceda, no somos perdedores, los perdedores están condenados a perder.

Es preciso aclarar que no solo las personas con capacidad específica, como en el caso de los Consultores, pueden realizar las funciones señaladas "sino que también los hombres y mujeres comunes funcionan frecuentemente como agentes de cambio. Todos nosotros nos hallamos, a menudo, frente al deber de dar ayuda o ante la oportunidad de recibirla". La idea básica es que todos seamos de una forma u otra

consultores y estemos preparados para ello y muy en especial todo aquel que trabaje en el staff de la organización.

De acuerdo con lo anterior, los individuos que actúan como Consultores, para dar ayuda eficaz en la planificación e implantación de transformaciones, deben estar dispuestos a revisar periódicamente su persona a partir de las siguientes necesidades:

- Profundizar en el conocimiento de sí mismo: el consultor debe estar dispuesto a confrontar la imagen que tiene de sí mismo, incluso sus potenciales y limitaciones, con la imagen que le refleje los equipos con los cuales trabaje.
- Relacionarse con los demás y entender la situación de éstos: significa establecer un tipo característico de relación profunda y significativa con los demás al comprender las circunstancias de cada persona y del equipo dentro del ambiente de trabajo. Implica sentir el mundo de los otros como si fuera propio, sin perder la posibilidad de analizarlo con objetividad.
- Escuchar y observar los fenómenos de los equipos: se refiere a la disposición para centrar la atención sobre lo que sucede en la dinámica de los equipos de trabajo, de tal manera que a través de la acción de escuchar se capte el sentido e implicaciones de la comunicación, y por medio de la observación se comprenda el comportamiento grupal. Esta actitud de escuchar requiere fijar la atención en las necesidades y recursos de los integrantes del equipo para dar una respuesta a las demandas de ellos y no las propias.
- Dar y recibir retroalimentación: es estar dispuesto a comunicar a las personas y a los grupos las observaciones derivadas de su comportamiento para orientarlos hacia la consecución de sus metas. Al mismo tiempo, es estar abierto a la información respecto a su desempeño como consultor.
- Manejar ambigüedad y la frustración: se relaciona con la capacidad de aceptar las contradicciones y limitaciones. Por tal motivo, el consultor estará consciente que en toda acción de desarrollo existe siempre el riesgo de que los resultados obtenidos no correspondan a sus expectativas aunque puedan dar respuesta a las necesidades de los miembros del equipo.

En resumen es importante señalar que el Consultor puede adquirir y desarrollar estas características a través de un proceso de actualización constante de sus conocimientos, habilidades y actitudes, y a través de su experiencia en el trabajo.

Todas estas cualidades y capacidades forman el perfil del consultor ideal, meta difícil de alcanzar, pero que sirven para que cada consultor, de acuerdo con su capacidad, estilo y circunstancias, identifique las que necesite desarrollar.¹⁴

CONCLUSIÓN

La consultoría es un servicio independiente, que se caracteriza por la imparcialidad del consultor, rasgo fundamental de su papel. Esta independencia significa, al mismo tiempo, una relación muy compleja con organización cliente y con personas que trabajan en ellas. El consultor no tiene autoridad directa para tomar decisiones y ejecutarlas, pero esto no debe considerarse una debilidad, si el consultor sabe actuar como promotor de cambio y dedicarse a su función, sin por ello dejar de ser independiente. Por consiguiente, debe asegurar la máxima participación del cliente en todo lo que se haga, de modo que el éxito final se logre en virtud de esfuerzo de ambos. La consultoría es, esencialmente, un servicio consultivo. No se contrata a los consultores para dirigir organizaciones o para tomar decisiones en nombre de directores en problemas. Su papel es actuar como asesores responsables de la calidad e integridad de su

¹⁴ *Ibit.*

consejo. La consultoría es un servicio que proporciona un conocimiento y capacidades profesionales, para resolver problemas prácticos.¹⁵ El proceso de consultoría es una actividad conjunta del consultor y del cliente destinada a resolver un problema concreto y a aplicar los cambios deseados en la organización del cliente. Este proceso tiene un comienzo (se establece la relación y se inicia el trabajo) y un fin (la partida del consultor). Entre esos dos extremos, el proceso se puede subdividir en varias fases básicas, lo que induce al consultor y al cliente a ser sistemáticos y metódicos y a pasar de una fase a otra y de una operación a otra, siguiendo una secuencia lógica y temporal. En la bibliografía se pueden encontrar muchas formas diferentes de subdividir el proceso de consultoría, o ciclo, como lo llaman algunos autores, en fases principales. Diversos autores sugieren modelos que comprenden de tres a diez fases. Es útil utilizar un simple modelo de cinco fases principales, que considera:

*Preparativos O Iniciación (Preparación Inicial) *Diagnóstico. *Planificación De Medidas (Plan De Acción). *Aplicación (Implementación).*Terminación.

¹⁵ Garzon, Manuel, El desarrollo organizacional y el cambio planeado, (Bogotá, Editorial Universidad del Rosario, 2005), pág. 141

Propuesta Teórica de los Valores Compartidos Organizacionales

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RESUMEN

La importancia de la propuesta teórica de los valores compartidos organizacionales radica en que estos se convierte en un elemento motivador de las acciones y del comportamiento humano, definen el carácter fundamental y definitivo de la organización, crea un sentido de identidad del personal con la organización, describen lo que es primordial para sus implicados porque identifican los resultados que la mayoría espera, guían las actuaciones y ayudan en el alcance del éxito organizacional, son un elemento importante a la hora de evaluar actitudes, comportamientos, estados y relaciones entre los hombres y las organizaciones donde actúan y por esto se consideran pilares fundamentales en la organizacional.

Introducción

A lo largo de la trayectoria del estudio de los Valores, la plataforma teórica se ha ocupado de la condición moral de la persona, pero el tratamiento de esta disciplina al fenómeno moral ha sido especulativo y teórico.

Se reconoce que mientras la Teoría se oriente a fundamentar y establecer las líneas de actuación, tanto en el ámbito público como privado, la descripción de cómo tienen lugar el desarrollo de los factores morales son cuestiones que deben ser respondidas más por las ciencias empíricas que por las ciencias especulativas, es a fines del siglo XXI cuando la psicología, la sociología, las ciencias de la educación y las ciencias administrativas empiezan a interesarse por el tema moral.

A continuación se mencionan algunas plataformas teóricas que permiten identificar las acciones en Valores Compartidos Organizacionales.

Teoría objetiva y subjetiva.

Teoría subjetiva

La teoría subjetiva nace con Aristóteles quien habla de valor de uso de un bien como el placer que supone consumirlo. Los autores subjetivistas se refieren a los valores de uso como la satisfacción de necesidades pero no individuales sino sociales y estiman que el valor de cambio de un bien debe derivarse de alguna manera del valor de uso.

Ejemplo un bien depende de su capacidad para provocar placer, utilidad y escasez.

Para definir este concepto, hay que partir de la relación entre lo objetivo y lo subjetivo. Al tocar la esencia de esta relación, es indispensable encontrar el nexo entre todo aquello que exista independientemente. Esto es separar la conciencia y todo aquello que depende de nuestra conciencia. La teoría acerca de los valores no escapa a esta relación.

Según Rubio (2000) los defensores del enfoque subjetivista perciben los valores como una moneda antigua, a la cual el coleccionista, siguiendo sus propios intereses, otorga un valor numismático independiente de su peso o su número grabado, de tal modo que el subjetivismo se apoya sobre observaciones empíricas, decimos que algo conviene a nuestros intereses y en esa medida lo valoramos más, independientemente de cual sea su valor intrínseco. (Pestaña, 2004, pág. 70)

Otro modo de subjetivismo en la asignación de valor proviene del estado de ánimo es decir un objeto valioso es así si nos despierta un buen estado de ánimo o está de acuerdo con nuestras creencias.

Aunque las necesidades del hombre desempeñan un papel importante en el surgimiento de los valores, no implica que la actividad subjetiva haga que los valores sean también subjetivos pues están determinados por la sociedad y no por un individuo aislado.

Pero aún estos fenómenos espirituales siendo subjetivos por su existencia, sólo se convierten en valor en la medida en que se correspondan con las tendencias del desarrollo social.

De tal forma los valores no existen fuera de las relaciones sociales, de la sociedad y el hombre. El valor es un concepto que por un lado expresa las necesidades cambiantes del hombre y por otro fija la significación positiva de los fenómenos naturales y sociales para la existencia y desarrollo de la sociedad. Otro modo de subjetivismo en la asignación de valor proviene del estado de ánimo es decir un objeto valioso sino despierta un buen estado de ánimo o está de acuerdo con nuestras creencias.

Ahora bien, todas estas expresiones por la vía del subjetivismo pueden ser objeto de asignación de valor por un individuo o por un grupo. En síntesis: el valor de un objeto es atribuido por un individuo o por el grupo y se cumple la premisa: Si X es valioso, es porque estamos interesados en él. (Pestaña, 2004, pág. 70)

De acuerdo a algunos autores (Foucault, 1975, pág. 4) la teoría subjetivista se refiere a las interpretaciones y a los valores específicos que marcan cualquier aspecto de la experiencia, es por esto que la experiencia de cada persona tiene aspectos cualitativos específicos que son accesibles a la conciencia, algunos sentimientos, sensaciones solo son accesibles por quien las experimenta.

Esta teoría tiene la propiedad de las percepciones, argumentos y lenguaje basados en el punto de vista particular no tiene influencia de interés o deseos externos. Es la transparencia del ser de los objetos, quedando solo un sujeto, el ser mismo. Se entiende la experiencia como el cumulo de hechos vividos que nos constituyen y acompañan durante toda la vida, estas pueden ser placenteras o displacenteras, hablando de experiencias familiares, laborales, tempranas, sexuales, espirituales, enriquecedoras, entre otras.

En conformidad con las experiencias registradas en cada ser humano, la subjetividad se instituye, deja marca, moldea, reproduciéndose al mismo tiempo en que se reproduce el objetivo que instituye esta teoría.

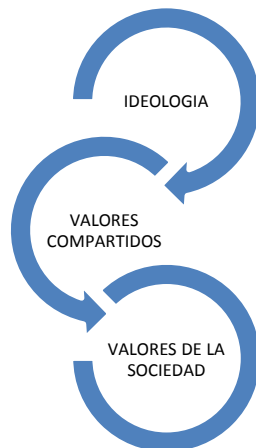
Otros autores (Foucault, 1975, pág. 8) el enfoque de la teoría subjetiva es que se construye plenamente en una situación.

Las prácticas armadas en territorio y no en las instituciones disciplinarias, las que marcan fuertemente a los sujetos, los referentes que identifican y las reglas que rigen sus comportamientos están elaboradas.

El registro de la experiencia se realiza desde lo subjetivo, lo individual, lo propio, lo diferente del otro. Una misma experiencia vivida por personas diferentes adquiere valores únicos en cada uno, la carga emocional adjudicada es dada por quien lo vive y solo comprendida por él.

La interacción entre el individuo y su medio ambiente, específicamente la relación entre su sistema de valores personales y los valores de la sociedad a la cual pertenece, ha sido objeto de estudio de la psicología y la sociología contemporánea. Esta misma relación se aplica a la organización y su medio ambiente. Los valores contenidos en las ideologías de la sociedad tienen un impacto significativo en la gerencia organizacional y viceversa. Este aspecto ha sido un tema recurrente en la literatura actual sobre gerencia y cultura organizacional.

Figura 1 Marco Teórico de Valores Compartidos



Fuente: Creación Propia

La figura 1 nos permite asimilar el proceso de los Valores Compartidos Organizacionales, en la Sociedad partimos de una Ideología que consideramos como un todo, que representan los conocimientos a través de paradigmas, posteriormente cuando este conocimiento se comparte con los integrantes de la Sociedad se considera compartido y entonces es integrado a la Sociedad, ejemplo el Valor de la Vida.

Teoría objetiva

Scheler distinguió las esencias de lo que es tangible, real o existente lo que llevó a la afirmación de la independencia de los valores respecto de los bienes, que serían solo portadores circunstanciales.

Los valores se presentan objetivamente como estructuraciones con rasgos fundamentales y exclusivos:

- La polaridad.- Todos los valores se organizan como positivos o bien negativos.
- La jerarquía.- Cada valor hace presente su percepción que es igual, inferior o superior a otros valores. Esta jerarquía da lugar a una escala que se clasifica en cuatro grupos: Agrado, Vital, Espirituales y Religiosos.

La teoría objetiva es claramente una teoría de oferta que claramente ha sido dominada por los clásicos economistas, ejemplo: Cantillon, Smith, Benítez y Robles. (Liggio, 1985, pág. 15)

Los objetivistas, al contrario, por expresarlo metafóricamente, comparan el valor con los colores: un objeto azul es azul y siempre lo voy a valorar como azul. Proponen que los valores son producto del descubrimiento de la realidad del objeto y no de la atribución que hace el individuo o el grupo.

De esta manera, el diamante será más valioso que el grafito por su dureza y transparencia y el oro será más valioso que otros metales, por su maleabilidad y ductilidad. (Pestaña, 2004, pág. 70)

La propiedad de la objetividad se basa desde un punto de vista intersubjetivo, no prejuiciado y verificable por diferentes sujetos.

Los valores tienen propiedades de acciones que dependen de una relación con alguien que valora: la utilidad, la belleza, la bondad.

Muestra un índice de confianza de las aseveraciones o proposiciones de lo que se habla, esto es calidad de conocimientos y representaciones. Desde Kant esta teoría ha sido definida como “validez universal”, se trata de distanciamiento del sujeto respecto del mismo, en aras de acercarse al objeto desde una concepción excluyente, en este caso Objetiva, no da lugar a la subjetividad. (Foucault, 1975, pág. 20)

Al respecto de las tendencias subjetivas y objetivas de los valores Scheler (1971), un estudioso clásico de la ética y la axiología, defiende el gran componente intuitivo en los valores y que ellos se nos revelan en las vivencias emotivas “el valor es algo distinto del ser, que se capta por una intuición valoral y no por vía sensible ni intelectual.”

Las jerarquías indican el nivel de preferencias, que al final, es lo que determina el hecho de que el individuo asuma o no un valor, basado en sus expectativas personales o en la valoración social. De tal modo que en palabras de Rubio (2000) en la obra de “Los valores subjetivos u objetivos” que a la letra menciona:

“Solemos aceptar que hay objetos y acciones que valen más que otras, que hay una mínima jerarquía de valores. Todo aquello que forma parte de nuestras aspiraciones, sueños o ideales ocupa un lugar más elevado en nuestra jerarquía o escala de valores.

En estos contextos, son muchos los axiólogos que consideran que cuanto más bajo se encuentra un valor en una jerarquía, más pesan los componentes subjetivos y que, por el contrario, cuanto más elevado es un valor, más dominan los componentes objetivos.” (Rubio, 2000, pág. 25)

Desde esta perspectiva se albergan dos escenarios: el proceso de adquisición de los valores como formadores de la rectitud en la conducta humana –es decir la educación en valores- y la consideración del proceso de estudiar –el estudio- como un valor per se. (Pestaña, 2004, pág. 67)

Teoría Capitalista de los Valores

Es una teoría enunciada por el filósofo John Locke, en la obra de Martin & Lodge (1975) la cual especifica lo siguiente:

Teoría capitalista exalta los valores del individualismo, la propiedad privada, la libre competencia de un mercado globalizado y un gobierno limitado.... La comunidad no sería más que la suma de los individuos que la componen. El respeto por la persona y su satisfacción es el resultado, esencialmente, de una lucha solitaria en la cual la iniciativa y el trabajo duro rinden sus dividendos. La persona apta sobrevive, si

usted no sobrevive, probablemente no es apto. Los derechos de propiedad con una garantía sagrada de los derechos individuales, y usos de la propiedad están controlados por la competencia, para satisfacer los deseos del consumidor en un mercado abierto. El gobierno limitado es el mejor. La realidad es percibida y entendida a través de actividades especializadas de expertos que la disecan y analizan en estudios objetivos.(Martin, 1975, pág. 46)

Algunos autores arguyen que los valores legitiman los patrones funcionales de operación necesarios para su propia ejecución, bajo condiciones normales en una situación específica. Consecuentemente, si una organización, por ejemplo, espera sobrevivir y trabajar con eficacia en el mundo capitalista, debe ser conducida de acuerdo con los valores de una ideología capitalista.(Maurer, 1971, pág. 84)

Teoría capitalista de acuerdo a Maiorano (2001):*El individualismo consumista que prevalece cada vez más en nuestras sociedades, reduce el amor casi exclusivamente al ámbito interno de las familias. El concepto del prójimo, a quién deberíamos amar como a nosotros mismos, prácticamente ha desaparecido en la vida moderna, salvo en el mundo de los más pobres y marginados cuyo desamparo los fuerza a ayudarse unos a otros.* (Pestaña, 2004, pág. 67)

De acuerdo a algunos autores (Shafritz, 1987, pág. 237) la teoría capitalista de valores da las bases intelectuales para la combinación de diversas perspectivas de la organización. Esta concepción ha tenido gran influencia en la forma en la que actúa el individuo en Sociedad, puesto que muestra resultados de nuevos paradigmas que dan estrategias para las empresas, esta ha dado idea a la dirección por valores.

El impacto de la cultura en las organizaciones menciona razones de emergencia como lo que cita Watson en su obra de En busca de la administración (1994) la cual cita:

La concepción tradicional de dirección como una actividad que envuelve planificación, control, comando, entre otras actividades similares, me parece, desde hace mucho tiempo, no más que aspiraciones idealizadas de escritores sobre dirección que vieron el mundo como un lugar mucho más leal y controlable de lo que en verdad resulta ser la práctica cuando tratamos de manejar aspectos de este mundo globalizado. Hayan sido o no esas las experiencias de los dirigentes que hablan de cultura y cambios culturales en las organizaciones, este tipo de insatisfacción con ideas convencionales de la gerencia ha sentado las bases para la tendencia de considerar variables culturales en la organización. (Watson, 1994, pág. 5)

El capitalismo académico da cuenta de la reestructuración de la educación superior en el contexto de la globalización, implicando cambios organizativos sustanciales que han conducido a la adopción de nuevas formas de organización, cambios de reorganización de departamentos y de unidades académicas

Las universidades se encuentran hoy subsumidas en la economía del mercado perdiendo autonomía de la que gozaron en otros momentos para incorporarse a redes de producción de conocimientos en las que las decisiones académicas empiezan a ser tomadas a partir de motivaciones económicas.

Lo que está en juego es el control, apropiación y distribución del conocimiento activo fundamental para tener éxito en el tablero de la competencia global.

Al ubicar el problema de la reestructuración de la educación superior en el escenario más amplio de la economía política de la globalización, este mundo es una unidad de fragmentos en movimiento, el edificio de la globalización se encuentra integrado al menos por tres plataformas.

La cúspide se encuentra conformada por las empresas transnacionales, en la plataforma se encuentra la educación superior que no alcanza los espacios del capitalismo académico la que debe enfrentar la

paradójica tarea de formar grandes contingentes de ciudadanos para el trabajo en un mundo sin trabajo, la enseñanza en masa que ha ido formando a las fábricas de conocimientos que hoy son el reverso de la globalización.

Teoría Socialista de los Valores

En la teoría marxista del capital se analizan los valores económicos. También los postulados acerca de la posibilidad de diferentes valoraciones de determinados fenómenos en dependencia de la pertenencia de clase del sujeto valorante. Estos señalamientos y postulados constituyen una guía o fundamento metodológico para la teoría marxista general de los valores.

A fines del siglo XIX y principios del XX con estos aportes del marxismo se comienza a abordar el concepto de valor sobre la base de la relación sujeto-objeto, de la correlación entre lo material y lo ideal. De ahí que la filosofía marxista leninista establezca el análisis objetivo de los valores, a partir del principio del "determinismo aplicado a la vida social, donde se gesta el valor y las dimensiones valorativas de la realidad", es decir, esa capacidad que poseen los objetos y fenómenos de la realidad objetiva de satisfacer alguna necesidad humana.

Define al individuo como una parte inseparable de una comunidad en la cual sus derechos y obligaciones están determinados por las necesidades del bien común. El gobierno juega un papel importante como planificador y ejecutor de las necesidades de la Sociedad.

El respeto a la persona y su satisfacción sería el resultado del lugar que ocupa el individuo en un proceso social orgánico "obtenemos seguridad" por ser parte de la Sociedad. Una sociedad diseñada hace uso completo de las capacidades individuales, los derechos de propiedad son menos importantes que los derechos derivados del simple hecho de ser miembros de una comunidad, ejemplo: derechos de trabajo, salud y educación. Los derechos de la propiedad están regulados de acuerdo a las necesidades de la Sociedad, la cual a menudo difiere de los deseos del consumidor individual. El gobierno establece las metas y coordina la ejecución, la percepción de la realidad requiere un reconocimiento del sistema global y de las relaciones entre las partes. Es un proceso integrador, es la tarea primaria de la ciencia. (Martin, 1975, pág. 143)

En la teoría socialista de valores propuesta por Martin & Lodge considera a la Sociedad como un sistema cerrado, mantenida por propulsores de la teoría ya mencionada con una concepción simplista con estructuras estáticas y unidimensionales, en contraste algunos autores (Shafritz, 1987) apoyan la teoría capitalista de valores y ven a la Sociedad como un sistemas abiertos con procesos de interacción dinámicos lo que permite suposiciones de causa/efecto multidimensionales y complejas.(Martin, 1975, pág. 65)

La teoría socialista cuenta con un contenido epistemológico propuesto por Karl Marx quien expreso lo siguiente: Es un conjunto de ideas que explican el mundo en cada Sociedad en función de sus modos de producción, relacionando los conocimientos prácticos necesarios para la vida con el sistema de relaciones sociales, la relación con la realidad es tan importante como mantener esas relaciones sociales y en los sistemas sociales en los que se da alguna clase de explotación, evitar que los oprimidos perciban su estado de opresión.

La teoría socialista es un proceso realizado conscientemente por el así llamado pensador, en efecto, pero con una consciencia falsa, a esto el investigador Másson (2007) cita a la letra en su obra "Las ideologías en el siglo XXI":

El conjunto de estas relaciones de producción forma la estructura económica de la sociedad, la base real sobre la que se levanta la superestructura jurídica y política y a la que corresponden determinadas formas de conciencia social. El modo de producción de la vida material condiciona el proceso de la vida social política y espiritual en general. No es la conciencia del hombre la que determina su ser sino, por el contrario, el ser social es lo que determina su conciencia.(Massun, 2007, pág. 12)

Esta teoría interviene y justifica dirigiendo los actos personales o colectivos de los grupos o clases sociales, de conformidad con los objetivos que se busque, pretende explicar la realidad de una forma asumible y tranquilizadora, sin criticismo funcionando con consignas y lemas. Sigue el interés propio en las maneras de ver el mundo en el grupo social al que pertenece, maneras que varían socialmente de un grupo humano a otro y dentro de sectores diferentes de la Sociedad. (Massun, 2007, pág. 13)

En muchas ocasiones se usa la teoría socialista para desprestigiar a un sistema o forma de pensamiento o concepción del mundo, a diferencia de toma de posiciones que exprese el punto de vista presente de una persona, después de evaluar distintas opciones existentes.

Relación entre las teorías existentes de los Valores Compartidos Organizacionales refleja que no solo la Sociedad ejerce influencia sobre los individuos o grupos, lo contrario también es verdadero. Según Kast y Rosenzweig (1970) en el mundo organizacional, las organizaciones utilizan recursos provistos por el entorno y poseen un grado de autonomía para alcanzar sus propósitos, pero dichas organizaciones también están limitadas por los requerimientos de satisfacción de las necesidades de una sociedad mucho más amplia.

Las organizaciones operan bajo las ideologías generales establecidas por la Sociedad pero, al mismo tiempo, su carácter no es de pasividad; las organizaciones también modifican los valores sociales. Esta relación dinámica entre las organizaciones y la Sociedad se refleja en la Sociedad de negocios; en la ideología de las grandes empresas corporativas se establece el tema dominante para un sistema total. (Kast, 1970, pág. 63)

Como resultado de esta conformidad de valores, las organizaciones pueden legitimar su existencia dentro de los límites de un sistema social particular. La legitimación es el proceso por el cual una organización justifica su existencia ante otra organización de su mismo nivel o ante una organización de nivel superior, para continuar con la importación, transformación y exportación de energía, materiales e información. (Maurer, 1971, pág. 361)

Cabe mencionar que la teoría socialista es excluyente del capitalismo, el marxismo se ha identificado como un socialismo que:

Presupone por ideología un conjunto de ideas funcionales de un individuo que dan justificación y validez universal a sus intereses, estos entendidos como la preservación de sus medios económicos de subsistencia una vez adoptados, excluyendo los fines de consumo más bien son condiciones materiales de existencia, puesto que están determinados por la relación social del individuo con su ubicación.(Eagleton, 2000, pág. 65)

Teoría X y Y

El creador de las teorías X y Y es Douglas McGregor, un personaje influyente de todos los tiempos en gestión de recursos humanos, sus enseñanzas tienen aún hoy bastante aplicación a pesar de haber soportado el peso de más de cuatro décadas de teorías y modelos gerenciales. Mc Gregor en su obra el

lado humano de las organizaciones (1960), describe dos formas de pensamiento a las que denomino “Teoría X y Teoría Y”

Son teorías contrapuestas de dirección, en la primera los directivos consideran que los trabajadores solo actúan bajo amenazas y en la segunda se basa en el principio de que la gente quiere y necesita trabajar.

Teoría X

Lleva implícitos los supuestos del modelo de Taylor y presupone que si el trabajador es pesimista, estático, rígido y con aversión innata al trabajo evitándolo si es posible.

Con esta teoría se concluye que el ser humano es poco ambicioso, busca la seguridad, prefiere evitar responsabilidades y necesita ser dirigido y considera que para alcanzar objetivos el directivo debe presionar, controlar, dirigir, amenazar con castigos y recompensar económicamente.

Mc Gregor expone en la teoría X, apoya la Teoría capitalista de valores, sustenta que existe una mediocridad en las masas. Con las siguientes premisas:

1. Que el hombre promedio posee una aversión inherente por el trabajo y tratara de evitarlo si puede.
2. La gente, por lo tanto necesita ser obligada, controlada, dirigida y amenazada con castigos para que pueda poner un esfuerzo adecuado hacia los fines de la organización, y;
3. El típico ser humano prefiere ser dirigido, le gusta evitar la responsabilidad, tiene relativamente poca ambición y desea seguridad ante todo.

Teoría Y

Considera que el trabajador es el activo más importante de la empresa, al ser humano se le considera una persona optimista, dinámica y flexible en general se concluye que el trabajador:

- Invierte su esfuerzo físico y mental en el trabajo como algo tan natural como el descanso el juego.
- El ser humano ejerce autodirección y autocontrol.
- El grado de compromiso se da en proporción con la magnitud de las recompensas que se asocian con su logro.
- Los seres humanos aprenden a aceptar y a buscar responsabilidades.
- El ser humano cuenta con imaginación y creatividad en la solución de problemas.
- La sociedad actual aprovecha tan solo parcialmente las potencialidades de los seres humanos.
- Se considera al individuo maduro y responsable.
- Considerar que el trabajador ejercerá un estilo de dirección participativo, democrático, basado en la autodirección y autocontrol y con escaso control externo.

La teoría Y, apoya las siguientes sentencias:

1. Que el uso del esfuerzo físico y mental en el trabajo es tan natural como jugar o descansar. Al ser humano típico no le disgusta el trabajo de manera inherente.
2. El control externo y la amenaza con castigos no son los únicos mecanismos para promover esfuerzos hacia los fines de la organización.

3. Que el compromiso al cumplimiento de objetivos es una función de las recompensas asociadas con el entorno, de las cuales la más importante es la satisfacción del ego, el cual puede ser el producto directo del esfuerzo dirigido hacia los propósitos de la organización;
4. El ser humano promedio aprende, bajo condiciones correctas, no solamente acepta la responsabilidad sino la busca; y
5. La capacidad para ejercitar un relativo alto grado de imaginación, ingenuidad y creatividad en la solución de problemas organizacionales es amplia, y no está distribuida escasamente en la población. (McGregor, 1960, pág. 95)

Teoría externa e interna.

Teoría externa

La orientación externalista de la moral postula que el desarrollo moral se reduce a la transmisión de normas y valores de la Sociedad, la dirección del proceso de moralización es de fuera a adentro y, por tanto, el desarrollo de la conciencia es fruto de la influencia de las instancias sociales.

En la teoría de Durkheim, claro exponente de esta corriente, los valores son fenómenos sociales, el hombre nace en un medio social del que recibe la impronta en todos los aspectos, la sociedad lo modela a su imagen. Todo valor es adoptado por el entorno, en consecuencia es reductible a un hecho social.

Aunque existen importantes diferencias entre las teorías conductistas y freudianas, podemos situar ambas dentro de la corriente externalista por cuanto comparten el supuesto de que el medio social sirve para regular y controlar la conducta humana.

De este postulado se sigue que el desarrollo humano, tanto a nivel individual como social o moral, es un proceso esencialmente no racional. (Turiel, 1984, pág. 18)

En ambos enfoques se parte de la consideración del sujeto como un ser egoísta cuya conducta está guiada por sus instintos y deseos primarios, la Sociedad se ocupa de regular estas pulsiones instintivas e irracionales con sus castigos, recompensas y amenazas.

El desarrollo entonces, consiste fundamentalmente en la incorporación de las normas y convenciones externas.

Y el control social el mecanismo causal de la conducta. Desde esta concepción se derivan tres principios fundamentales que caracterizan la perspectiva externalista del desarrollo y son destacados por algunos autores: (Turiel, 1984, pág. 17)

- a) Existe una dicotomía entre el individuo y el grupo social.
- b) Existe una dicotomía entre el interés y el de los demás.
- c) Los procesos irracionales y no racionales predominan en la determinación de la conducta.

Esta teoría externalista también es representativa por Martin Hoffman, puesto que la considera como una teoría abierta y comprensiva. El proceso de los valores conduce a una internalización de los valores sociales, pero la internalización de las pautas morales y valores es la aceptación o identificación con las enseñanzas que vienen de fuera. (Perez-Delgado, Mestre, & Molto, 1990, pág. 225)

No es extraño, dada la prioridad concedida en este enfoque de la moralidad a los factores sociales, que las ciencias que más hayan trabajado, desarrollado e investigado desde este paradigma haya sido la sociología y la psicología.

Los valores según Durkheim favorecen la integración social ya que el universo constituye un elemento social de lo que llama el consenso social y solidaridad social o bien una integración social, los modelos de esta teoría son un denominador de una colectividad aun cuando los valores son un denominador más pequeño, la adhesión a los valores comunes es una condición de participación de la colectividad, la integración social opera en los valores de manera relativa, puesto que el grado en que comparten los valores es distinta por los integrantes de la Sociedad.

Teoría interna

Proviene del enfoque estructural. Sus postulados se han extendido sobre todo desde finales de la década de los sesenta y hasta nuestros días. Actualmente es la perspectiva que predomina en el marco de la moral. Su máximo promotor ha sido Piaget, desde esta perspectiva el desarrollo significa la construcción progresiva por parte del sujeto en un sentido de valor, que le conduce a una elección y comprensión madura de normas y valores.

La teoría interna también conocida como cognitiva o constructivista establece que el desarrollo de valores esta en base a una progresiva construcción de un pensamiento moral justo y autónomo. La noción de autonomía procede de Kant que son los juicios morales que nos vienen dados desde fuera, sino que inician y se construyen de forma autónoma.

No nos lo impone nuestras características naturales o sociales, sino que se construyen desde una razón práctica pues el hombre por naturaleza es un ser moral, sólo lo será cuando eleve su razón a los conceptos del deber y de la ley. (Kant, 1983, pág. 86)

- Utilizan el concepto de estado para explicar el paso de un nivel de juicio moral menos desarrollado a otro más desarrollado.
- La motivación de la conducta moral no se halla en satisfacer necesidades biológicas o recibir premios o evitar castigos, sino en el afán de realización de la persona, en su afán de optimización.
- Tiene gran importancia el componente mental de la moral, el razonamiento y los juicios morales.
- Han creado un método de enseñanza ética –al margen de la formación religiosa- en la institución, haciendo posible la incorporación de la moral a los temas que constituyen el curriculum escolar.

El elemento más definido de las teorías cognitivo evolutivas es el concepto de estadio que supone reorganización secuencial de las actitudes morales relacionada con la edad. El sujeto va creando sistemas conceptuales que le permiten comprender el medio social y transformarlo, a diferencia de la visión más pasiva del sujeto que promueven las teorías que establecen continuas interacciones con el medio que irán posibilitándole generar sus propias creencias morales.

Para Piaget los valores son auténticos y racionales y la única vía de desarrollo es la autonomía. Otro fiel seguidor de esta teoría es Kohlberg y ambos le dan una importancia esencial a los procesos internos del individuo que mediatizan las influencias externas.

Desde esta corriente los factores morales más estudiados son los referidos al conocimiento y más concretamente el razonamiento moral. Dado el enorme influjo que el pensamiento de ambos autores ha tenido y tienen en cuestión de moral y valores se analizan las perspectivas de la teoría internalista.

Jean Piaget con sus investigaciones construye un sistema teórico científico de cómo se origina y desarrolla el conocimiento, la evolución desde las distintas corrientes del momento, le proporciona una base biológica para sus estudios; de ahí que adopte un enfoque psicobiológico evolutivo de la génesis y desarrollo de la mente.

La meta fundamental de sus investigaciones es clarificar y dar razón del desarrollo del pensamiento:

“Creemos que toda investigación científica debe partir del desarrollo y que es la formación de los mecanismos mentales lo que mejor explica la naturaleza y su funcionamiento”.(Piaget, 1971, pág. 145)

La teoría de Piaget tiene dos funciones: organización y adaptación, las organizaciones tienen una tendencia a sistematizar y organizar sus procesos en sistemas coherentes, así los sistemas organizados no funcionan si no están adaptados a las condiciones del medio en que viven.

No debemos perder de vista que la organización va referida a las estructuras y a sus procesos asociados de sistematización, la adaptación se refiere a procesos continuos y conexiones de asimilación y acomodación.

Esta teoría se centra en los procesos de regulación y equilibrio, esta postura supone una superación sintética de dos concepciones opuestas que consideran la adaptación bien como una constante modificación del organismo por las influencias externas, sin considerar la existencia de estructuras internas invariantes, a no ser algunas innatas muy elementales, o bien la determinación del desarrollo por unas leyes o estructuras internas invariantes, permanentes, inmutables.

Otros autores (Meyer, 1977, pág. 25) consideran erróneamente la idea comúnmente aceptada de que la adaptación supone variación del organismo en función del medio, considerando, el medio como causa y el organismo como efecto. Propone atender desde la concepción de la adaptación a tres variables funcionales en virtud de un proceso complementario, recíproco y dinámico:

- Variación / adaptación del organismo al medio
- Variación / adaptación del organismo a sí mismo
- Variación / adaptación del medio al organismo

Esta concepción es tremendamente importante ya que posibilitando una base biológica íntegra al mismo tiempo de forma legítima la noción de progreso o perfeccionamiento y de libertad.

La inteligencia no se concibe como una capacidad o un rasgo, sino como un proceso de actividad cognoscitiva y no se le caracteriza como un atributo cuantitativo de las personas, sino como un sistema de pensamiento que sufre ciertas transformaciones en construcción. (Turiel, 1984, pág. 22)

Entendemos que a la hora de elaborar bases científicas en valores, debemos partir de logros alcanzados en las reflexiones teóricas y en las investigaciones llevadas a cabo en el ámbito de los valores.

Esta es la razón de que hayamos expuestos los hitos teóricos y metodológicos fundamentales en la historia de los valores.

La teoría de Kohlberg apoya a Piaget ofrece un punto de referencia sólido en cuanto modelo teórico, así como trabajos empíricos que avalan la teoría en forma consistente para trabajar el desarrollo de los valores morales.

La obra de Kohlberg abarca la psicología, filosofía y la pedagogía, entre los hallazgos de los estudios sobre el desarrollo moral, tal como las investigaciones de la psicología y las más importantes teorías de la filosofía moral encuentran Kohlberg el efecto de la complementariedad. (Escamez, La relación conocimiento y acción moral: la educación para una conducta moral, 1987, pág. 227)

1. Los valores son proyectos ideales de comportarse y existir que el ser humano aprecia, desea y busca.
2. Son opciones personales que se adquieren desde las posibilidades activas de la voluntad.
3. Son creencias que se integran en la estructura del conocimiento.
4. Son características de la acción humana que mueve la conducta, orienta la vida y marca la personalidad.
5. Existe en el ser humano modos estructurales de reunir, procesar la información y tomar decisiones.
6. Son universales e invariantes, subsumiendo los anteriores.
7. Existe un programa moral en los individuos.
8. El ser humano se caracteriza por rasgos formales, manifestados en el razonamiento moral de los sujetos, por el específico nivel de perspectiva social y por el concreto modo de estructurar las obligaciones y derechos, que adoptan ante un determinado dilema moral.
9. Conforme los principios morales que los regulan manifiestan las propiedades de universalidad, prescriptividad, reversibilidad y generalidad por lo que la acción moral regulada por los principios.
10. Los principios morales no son innatos, sino que emergen la interacción del sujeto con su medio social, como patrones de equilibrio satisfactorio entre las distintas normas que entran en conflicto en las situaciones morales.
11. El proceso de desarrollo implica cambios en la estructura cognitiva de las personas.
12. La estructura cognitiva es un producto de la interacción organismo-ambiente y no una consecuencia directa de procesos tales como la presión social o la sola maduración.
13. Las estructuras cognitivas son esquemas de acción interiorizados, el cambio estructural se basa en la experiencia.
14. El desarrollo de las estructuras cognitivas se dirige hacia el incremento del equilibrio organismo – ambiente.
15. El desarrollo cognitivo y el afectivo son paralelos, en cuanto representan perspectivas diferentes en la definición del cambio estructural.
16. El ego es la unidad fundamental en la organización del desarrollo y la personalidad. Todas las facetas del desarrollo social, incluida la moral, están unidas por su referencia común a un único concepto del yo en un único mundo social.
17. Los procesos fundamentales implicados en las cogniciones y en la estimulación de cambios evolutivos son también básicos en el desarrollo social, los cambios evolutivos en el yo social reflejan cambios paralelos en las concepciones del mundo social.
18. El desarrollo social se dirige hacia un equilibrio o reciprocidad en las acciones del yo y los otros. El equilibrio, concebido como principio de justicia es el punto final o definidor de la moralidad.

Conclusiones

El considerar la limitación de la fundamentación teórica de los Valores Compartidos Organizacionales no es el objetivo de la presente investigación sino considerar los ejes epistemológicos que la guían, que permiten establecer las líneas de seguimiento.

El cumplimiento de los objetivos tanto general como los específicos y se presenta la suficiente fundamentación para considerar las sentencias en el cumplimiento de las teorías que rigen los constructos.

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Naturaleza e Importancia del Comportamiento Organizacional

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RESUMEN

En la presente investigación se estudio el comportamiento de los individuos cuando interactúan con los demás dentro de un círculo social; la cual puede ser una organización laboral.

También analizamos, el comportamiento de las personas cuando desarrollan sus tareas laborales, a lo que se le denomina sistemas sociales y contempla dos interacciones: Ciencia y personas; Tecnología y humanidad.

Para poder realizar la investigación tomamos como base las aportaciones de otros investigadores y encuestas realizadas a personal de diferentes industrias; para fundamentar este estudio; que busca mejorar las aptitudes del hombre para hacerlos más productivos para el sector laboral y social.

Palabras clave Laboral, entorno social y comportamiento organizacional

ABSTRACT

In the present investigation persons behavior was studied when they socially interact with others individuals in a social circle; this can be a labor organization.

We also analyze the person's behavior when developing their work tasks and this called social group including two different interactions: Science and persons; Technology and humanity.

To be able to realize this investigation it was necessary to take contributions from different research and surveys from staff of different industries; the intention of this project is better the behavior of the people in order to be more productive in the work and in a social group.

Keywords Labor, social environment and organization behavior.

La Transferencia Informal de Tecnologías de Información de los Académicos de las Instituciones Públicas de Educación Superior de Nuevo Laredo al Sector de las PYMES: Caso de Estudio.

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RESUMEN

Este estudio exploratorio-cualitativo pretende descubrir y entender el grado de propensión, características y expectativas académicas, así como descubrir si existe una correspondencia en cuanto al contenido de los programas de estudio de las IES y la transferencia de tecnología y/o conocimientos, que de manera informal han fluido desde los académicos de las universidades públicas locales hacia las PYMES de Nuevo Laredo. Esto tiene dos propósitos, primero describir las características y razones de los académicos que se involucran en este tipo de transferencia informal de tecnología y, segundo precisar si las temáticas de conocimiento en los planes de estudio de estas instituciones se ajustan a las necesidades informáticas de las PYMES locales.

Palabras clave Tecnologías de Información, transferencia tecnológica informal, PYMES, innovación, productividad, planes de estudio.

ABSTRACT

This qualitative-exploratory study aims to discover and understand the degree of propensity, characteristics, academic expectations, and types of information technologies that have been informally transferred from the faculty in local public universities to SMEs in Nuevo Laredo, Tamaulipas, México. The purpose of this research is twofold: first, to describe the characteristics and understand the reasons of faculty members who engage in this kind of informal technology transfer, and second, to determine if the content in the curricula of these institutions meets the information technology needs of the local SMEs.

Keywords Information Technology, Informal Technology Transfer, SME's, innovation, productivity, academic curricula.

El proceso de transferencia informal de tecnología

Si bien las universidades pueden producir diversos tipos de propiedad intelectual como ideas, diseños, métodos, procesos, bienes tangibles, software o contenido en el web (Kirschbaum, 2013). Rhoades y Slaughter (1991) definen a la transferencia de tecnología como el movimiento de una idea de un laboratorio o investigación al desarrollo de un producto comercial.

Lo anterior se realiza a través de proyectos de investigación, que básicamente son una propuesta estructurada de manera orgánica e integral, cuyo propósito es el desarrollo de un proceso de generación, transferencia o aplicación de conocimiento (Torres, 2005). Sin embargo si los resultados de esta no se transfieren a la sociedad, se incurre en una transferencia indirecta de costos a la sociedad, no solo por los recursos invertidos en la investigación, sino porque un hipotético problema quedó sin solución y de alguna forma generará también costos recurrentes, sean estos sociales o económicos.

Mucha de esta producción de conocimiento no permea al sector empresarial debido a ciertos supuestos, algunos de ellos son:

- Falta de vinculación formal universidad-empresa
- Miopía de funcionarios de las Instituciones de Educación Superior (IES) encargados de autorizar proyectos de investigación de tecnologías de punta, (Link, Siegel y Bozeman, 2006).
- No existe una estrategia para transferir conocimiento o tecnología de las IES a las empresas.
- No existen los suficientes estímulos institucionales para que investigadores asesoren a empresas (Link, et al, 2006).
- Burocracia universitaria (Link, et al, 2006).
- Las barreras culturales e informacionales existentes entre universidades y organizaciones especialmente en pequeñas empresas, y que si estas no son explícitamente consideradas en el proceso de transferencia, se pierde la atractividad percibida para la adquisición de tecnología universitaria, (Siegel, et al, citados por Hin y Siegel, 2005).
- Falta de cultura empresarial institucional (Clark, citado por Hin y Siegel, 2005).

Poca investigación se ha realizado que estudie la conducta individual relacionada con los mecanismos informales de transferencia de tecnología (Link, et al, 2006). A fin de distinguir la diferencia entre transferencia de Tecnologías de Información (TI) formal vs la informal, se especifica que, en la primera existen mecanismos institucionales y/o legales como por ejemplo, convenios marco, patentes, licencias o pago de regalías, mientras que por informal se entiende el flujo de conocimiento de Tecnologías de Información (TI) a través de un proceso de comunicación informal como la asistencia técnica, consultoría e investigación colaborativa como iniciativa personal de los académico. En este tipo de transferencia tecnológica los derechos de propiedad intelectual poseen un rol secundario y las obligaciones son más bien normativas que legales. (Link, et al, 2006).

El involucramiento en estos tres tipos de transferencia informal de tecnología ocurre principalmente con académicos del género masculino, de tiempo completo y aquellos quienes obtiene becas de investigación, (Link, et al, 2006). Sin embargo el género femenino es más reticente a revelar sus invenciones según Thursby y Thursby (citados por Hin y Siegel, 2005).

Otro descubrimiento de (Link, et al, 2006) es que la mayoría de los académicos no revelan sus invenciones, (Link, et al, 2006), diseños, software o creación de contenido en el web y que muchas organizaciones contactan directamente a los académicos con el propósito de realizar esta transferencia de tecnología informal.

La transferencia informal de tecnología se enfoca principalmente en la interacción de agentes involucrados, como académicos y personal de las organizaciones privadas. Ante la ausencia de mecanismos formales de transferencia de tecnología por parte de la universidades y empresas, surge la transferencia informal como una forma dominante de colaboración (Grimpe, 2009).

Mucha de la transferencia de tecnología según Markman, Gianiodis, and Phan (citados por Hin y Siegel, 2005), sale por la “puerta trasera” de las universidades.

Una de las causas de lo expresado en el párrafo anterior según Hin y Siegel (2005) es la motivación de la utilidad financiera por parte de los docentes-investigadores y que esto es una razón de peso para involucrarse en los procesos informales de transferencia de tecnología.

Con el propósito de determinar el grado de propensión hacia la transferencia informal de tecnología a las empresas de Nuevo Laredo, Tamaulipas, México por parte de los docentes/investigadores de esta ciudad, se han planteado las siguientes preguntas de investigación.

¿Cuáles son las características, expectativas académicas y razones por las cuales los docentes universitarios se involucran en procesos de transferencia informal de tecnología?

¿La temática técnica de esta transferencia informal de tecnología concuerda con los contenidos curriculares de Tecnologías de Información (TI) de las IES?

Se recogen íntegramente las premisas de Hin y Siegel (2005) respecto a la forma de medir la transferencia informal de tecnología y que son:

En los últimos dos años he participado con las organizaciones privadas en el esfuerzo de transferir o comercializar tecnología o investigación aplicada.

He sido coautor con personal de las organizaciones privadas en la publicación de un artículo de investigación.

He fungido como consultor por honorarios en alguna organización pública o privada.

Con el propósito de descubrir factores que inhiben la transferencia formal de tecnología a nivel local consideramos que la premisa acerca de cómo las autoridades universitarias definen, administran y promueven estos procesos (Rhoades y Slaughter, 1991) puede ser útil en el propósito de explicación el fenómeno de transferencia informal. Para ellos registraremos las *Reflexiones de los docentes-investigadores acerca de la manera en que ellos perciben las políticas de las IES públicas respecto a los mecanismos de la transferencia formal de tecnología hacia las organizaciones públicas o privadas.*

La congruencia entre los contenidos programáticos de los planes de estudio y el tipo de transferencia real de tecnología por parte de los docentes-investigadores se ubica en *la reflexión personal de estos docentes acerca del conocimiento que han transferido en sus desarrollos, comparado con el contenido programático de las materias que imparte en la IES correspondiente.*

Conclusiones transferencia informal de tecnología FCAyCS UAT

Los docentes/investigadores de la Facultad de Comercio Administración y Ciencias Sociales de la Universidad Autónoma de Tamaulipas (FCAyCS UAT) entrevistados, son del género masculino, con experiencia docente de al menos 20 años en el área de tecnología, su grado académico es al menos maestría y en un caso doctorado, poseen una experiencia de diez años o más en el área de transferencia de tecnología hacia la iniciativa privada, todos ellos poseen una actualización tecnológica suficiente para satisfacer las necesidades tecnológicas del mercado local.

Los docentes/investigadores entrevistados manifiestan haber realizado Transferencia de Tecnología de manera informal durante los últimos dos años. La razón por la cual lo han hecho de manera informal es por el tiempo de respuesta, es decir los consumidores de tecnologías requieren respuestas y soluciones de manera sencilla, rápida, eficiente y funcional.

Sin embargo en lo personal preferirían que los proyectos de transferencia de tecnología emanasen de forma Institucional es decir que la IES fuese quien signará convenios y designará los investigadores más idóneos.

Expresan que es nula la cooperación en el área de investigación conjunta con la iniciativa privada o con algún otro organismo público en nuestra localidad.

Consideran que existe una brecha de difusión de las políticas de investigación por parte de la IES y no resulta atractiva una política de compartición económica con la IES, si el docente/investigador es quien tiene que buscar patrocinadores de proyectos.

Afirman que el trabajar en la oferta de servicios de consultoría redundan en una satisfacción personal, sobre todo si esto trae consigo una retro-alimentación positiva de los resultados logrados.

Reconocen que la actividad de transferencia de tecnología reporta una adecuada retribución financiera en función de la forma en que se oferten los servicios en cuestión.

Existe divergencia en cuanto a si los contenidos de los planes de estudio al menos en el área de tecnología se adecuan a las necesidades tecnológicas de las PYMES locales. Sin embargo concuerdan en que si los contenidos de alguna materia no se adecuan a las necesidades locales es responsabilidad de quien imparte el curso, el adecuarlos con base en la experiencia personal, a esos requerimientos.

Consideran que debe existir un reconocimiento institucional de la necesidad de transferencia de tecnología, e implícito en ello la creación de un departamento institucional que sea responsable de coordinar administrativamente este proceso.

En los casos investigados, al menos para esta IES se considera que existe un alto grado de propensión hacia la transferencia informal de tecnología, que se explica por las razones expresadas por los docentes/investigadores.

Conclusiones el caso del Instituto Tecnológico Regional de Nuevo Laredo

Los docentes/investigadores entrevistados comprende los géneros masculino y femenino, con experiencia docente de al menos 15 años en el área de tecnología, su grado académico es al menos Doctorado, todos ellos poseen una actualización tecnológica suficiente para satisfacer las necesidades tecnológicas del mercado local.

Los docentes/investigadores entrevistados expresan no haber realizado Transferencia de Tecnología de manera informal durante los últimos dos años.

La razón por la cual no lo han hecho de manera informal es que para ellos existen canales oficiales como COTACYT, en donde a través de convocatorias se les asignan proyectos específicos y por otra parte hacerlo de manera personal significaría una inversión de tiempo en la búsqueda de prospectos, sin embargo ha habido una parte, manifiesta que ha realizado consultoría de manera personal debido a la amistad que cultiva con directivos de una empresa privada.

Expresan una fuerte adherencia hacia los perfiles de institucionalidad en cuanto a prácticas de transferencia de tecnología e investigación.

Declaran que la cooperación en el área de investigación conjunta con la iniciativa privada o con algún otro organismo público en nuestra localidad es marginal, pero que se está intentando cerrar esa brecha de difusión de las políticas de investigación por parte de la institución.

Argumentan que existen algunos factores tales como el tiempo que se requiere para ofrecer consultoría de manera informal. De manera implícita se infiere que no disponen de espacio temporal requerido para realizar una actividad de esta naturaleza. Sin embargo, comentan que sí realizan transferencia de conocimientos con alumnos egresados de esta institución de manera informal y gratuita.

Existe una divergencia entre ellos en cuanto a la visión de los mecanismos oficiales de transferencia de tecnología, uno de ellos concuerda con sus colegas de la Universidad Pública en cuanto al exceso de burocracia, un tiempo de respuesta pronunciado para el establecimiento y desarrollo de convenios y un desconocimiento de la mecánica para llevar a la práctica los convenios. Concuerda además de que debe de existir un departamento de transferencia de tecnología que se responsabilice de los aspectos administrativos y de vinculación con la iniciativa privada. Otro colega de esta misma institución considera que los mecanismos de proyectos de transferencia de tecnología de COTACYT son accesibles y simples.

Existe una divergencia en cuanto al punto de vista de la aplicabilidad local de los contenidos de los planes de estudio, ya que una parte expresa que si son adecuados a las necesidades de la localidad, mientras que la otra parte expresa lo contrario, al menos para el caso particular de su materia del área de tecnología, ya que sus contenidos no se adecuan a las necesidades tecnológicas de las PYMES locales. Considera que debería existir un mecanismo a través del cual se invite y motive a empresas innovadoras en tecnología a establecerse en nuestra ciudad y así aprovechar plenamente el conocimiento que los estudiantes obtienen en las aulas.

En los casos investigados al menos para esta institución se considera que existe un bajo grado de propensión hacia la transferencia informal de tecnología.

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Training as a Strategy to Achieve Regional Competitiveness

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ABSTRACT

This research analyzes how the human capital, when doing work, must have the knowledge to do this and that as more knowledge of the task the better performance an individual would have. This is where training plays an important role. Training has positive impacts on the competitiveness of the industry and the local economy through the dissemination of knowledge resulting from the interaction between companies and organizations and through the mobility of trained staff.

Keywords Training, strategy, regional competitiveness

La Capacitación como Estrategia para Alcanzar la Competitividad Regional

RESUMEN

En esta investigación se analiza como el capital humano al realizar el trabajo, debe tener el conocimiento para poder realizarlo y que en cuanto a más conocimiento del trabajo a realizar, mayor desempeño en el mismo, aquí es donde la capacitación juega un papel importante. La capacitación en la empresa tiene impactos positivos en la competitividad de la industria y la economía local a través de la difusión de conocimientos producto de la interacción entre empresas y las organizaciones, así como mediante la movilidad del personal capacitado.

Palabras clave Capacitación, estrategia, competitividad regional

Métodos de Enseñanza y Evaluación para la Selección, Capacitación y Entrenamiento del Personal en la Industria de Servicios

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RESUMEN

Esta investigación se enfoca en identificar los conocimientos y habilidades que las personas deben desarrollar para la realización de tareas. Actualmente las empresas buscan personal con alta capacidad de desarrollo y auto aprendizaje. La capacitación y desenvolvimiento son cualidades que se buscan en los candidatos a empleados, además de la creatividad e ideas de mejoras con las que pueden contribuir las personas de una empresa. El entrenamiento del personal permite mantenerlos en vanguardia para llevar al éxito a cualquier compañía. Por esto, se desea conocer los aspectos fundamentales para contratar a los mejores candidatos y tener capacitados a los empleados.

Palabras clave Capacitación, conocimiento, personal.

ABSTRACT

This research is focused on recognition of the knowledge and skills that people must development for their daily tasks. Nowadays companies are looking for workforce with high growth and self learning abilities. The training and development are attributes that everybody looks for on the employee candidates, as well as new ideas and creativity that a trained employee could provide to the company. The training of the staff helps to keeping all employees updated to lead the business to accomplishments. Therefore, it is important to learn the essential characteristics to hire the best applicants and keep employees capacitated.

Keywords Training, knowledge, employees.

Treat or Retreat: Determining the Relationship between Various Characteristics of Private-Sector Medical Personnel and Their Willingness to Respond to a Chemical, Biological, Radiological or Nuclear (CBRN) Disaster Event

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ABSTRACT

A pilot study is underway to determine the relationship between various characteristics of private-sector medical personnel and their willingness to respond during chemical, biological, radiological or nuclear (CBRN) disaster events. Medical personnel are expected to respond yet little data is available to validate if they will and if workforce staffing levels and hospital policies are sufficient. Studies spanning four continents suggest shared characteristics of non-responders. The pilot study results will become the basis for an expanded global study comparing developed nations' community response with implications for improved staffing models that enhance patient care and safety during a disaster response.

The Importance of Student Mobility, Academic Exchange and Internationalization of Higher Education for College Students in a Globalized World: The Mexican and Latin American Case

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ABSTRACT

Globalization is a process of interaction and integration among the people, companies and governments of different countries and regions. It is a process that was initially thought would be based solely or exclusively commercial and business sector as well as investment in the international arena, which has the support of information technology. This process has effects on the environment, culture, political systems, development and economic prosperity, as well as on the welfare of human beings that make societies around the world.

Policies and technological development of the last decades have resulted in such a large increase in trade, investment and cross-border migration, which many observers believe that the world has entered a new phase, in qualitative terms; they're both economic and social development and culture.

Technology has been the catalyst that has propelled other globalization. The progresses made especially in the field of information technology have dramatically transformed economic activity. Information technologies have offered all sorts of individual economic actors-consumers, investors and businesses-valuable new tools to identify and realize economic opportunities, including faster and better documented analysis on trends worldwide, a transfer easier to goods and services and collaboration people from different cultures.

In the same context we can say that we live in a globalized world in which the internationalization of the education sector refers to a comprehensive institutional transformation process that aims to integrate international and intercultural dimension in the mission and the substantive functions of higher education institutions.

In regard to the mobility of students, this involves the idea that instead of studying outside their home institution. However refers more to cooperation between institutions is established as a basic and essential to achieve the internationalization of education.

Keywords Globalization, Student Mobility, Academic Exchange, College Students, International Education, Economic Integration, Educational Integration.

Introduction

The internationalization of higher education is an answer to the challenges posed by globalization. The phenomenon of globalization which now characterizes the economic and social activities has also significantly influenced higher education in recent decades. Its importance is reflected in the place it occupies in the institutions and the national agendas in all countries of the world. At first the construction of the European Union and the Erasmus contributed decisively to the Europeanization of higher education that later became a broader and more inclusive globalization.

The internationalization is part of the strategic plans of universities. It has contributed to this many factors, including the challenge of competing in the global arena. Crespo MacLennan (2011) points out some of the main objectives we face to do: prepare for the knowledge society, to live up to the requirements of the Bologna Process, and work internationally.

The internationalization and mobility today

We are in a globalized world, where through technology and informatics, knowledge has become a factor of production. We walked towards the knowledge society, towards a planned society. So we live in a world that is in constant change, in all respects, a competitive world where preparation becomes our best tool.

There are two terms: globalization and internationalization, used to describe the trends of global relations intensification of interaction and exchange, global networking in the fields of social communication, and transnational harmonization models and social structures. Both terms refer to a social context, which extends more and more in different parts of the world.

The first of the terms, globalization is the result of the internationalization of the economy first, through the formation of economic blocs and the establishment of new business relationships, which with the use of information technologies in specific case Internet, allows buy-sell transactions with countries far away or better yet, with everyone.

It is important to understand that globalization is multidimensional, encompassing economic, political, social, cultural and educational course. The great advances in science and technology have led globalization through information flow. Internationalization refers to integrate the international dimension in education, i.e. globalization serves as a catalyst for the internationalization of education. It is for this reason that the educational models are increasingly adapting to the demands brought about by globalization such as trade and economic openness, which makes the educational landscape is in a process of permanent change.

The internationalization of higher education is a response to the challenges and needs that globalization brings more specifically the globalization of education, is one of the ways in which a university or country face the repercussions of that, without neglecting the principles of the institution or, what is more important the idiosyncrasies of the nation. All this is achieved through academic programs such as student exchange; study a foreign language, mobility of academic and administrative staff. Educational programs of masters and doctoral sets, international students, lecturers and visiting professors. Distance education programs, also are important research activities, including joint projects and seminars, international research agreements, articles and essays published in journals and international journals.

Internationalization refers to a comprehensive institutional transformation process, which aims to integrate international and intercultural dimension in the mission and the substantive functions of higher education institutions, so that they are inseparable from their identity and culture (Gacel -Avila, 1999).

What is the implication?

The internationalization of higher education has been a reality since the late twentieth century has been emphasized and prioritized in this century, in this context, consider the academics and students as the most visible and important elements of internationalization, becoming the quintessential protagonists of this process, because not only are recipients of knowledge, but also producers of it (Felix Corral, 2003), forming what Altbach considered as the personification of a global network made the internationalization of knowledge and research in an economy but especially in an integrated global society.

Is that the reason why struggle in undeveloped countries to achieve the developed country model, gives the formation of high-level resources in the field of technology, a strategic area important for any nation and therefore also the effort to send their top students to study in abroad.

What really means the internationalization of education?

- Internationalizing the curriculum, i.e. international elements add to the content of the courses.
- Proficiency in foreign languages, allowing the approach to other cultures.
- Internationalization of research through cooperation between different national and foreign institutions.
- Internationalization extension, i.e. administrative and academic links all the events and projects of the university.

Mobility

In regard to the mobility of students, this conveys the idea that instead of studying outside the home institution. In an international context, the use of the terms study abroad, international students and scholars and flows of international students (Altbach, 1989). These terms evoke the idea of migration of students and academic staff to another country, in order to obtain a degree or training in a specific discipline. This participation is an aspect that is perhaps the oldest and general internationalization of higher education.

Mobility has been a phenomenon that has its origin in the very beginning of the first universities. European universities have an international character and Christian, the most prestigious teachers attending these centers, and imparted his teachings on topics of interest. They used a common language, Latin, curriculum and standardized tests systems, which allowed students to begin their studies traveling on a stadium and continue after another and ensured the recognition of studies in all countries of Christendom. In addition to completing his studies, returned to their home countries with a large number of new experiences, ideas, opinions and political principles, which came to occupy important positions so they could apply and disseminate the knowledge acquired (Gacel-Avila, 2000)

Mobility has evolved and taken new forms in the world, there is currently a large number of programs such as ERASMUS, which promote mobility in Latin America and specifically in countries like Mexico that has shown very positive results in the past because mobility academic looked like something designed mostly only to members of certain elites.

Nowadays mobility has taken an important role due to new circumstances and a demand of a globalized world has become a country strategy for human resources training. It is also a challenge, because it is an activity that has not been recognized as a tool to improve higher education but also is a potential, since it allows taking advantage and opportunities to strengthen the higher education system and thus have a better place internationally. By that, college students and future professionals can compete in the international market both as trade ideas.

The European Communication "Progress towards the common European Objectives in education and training? Indicators and Benchmarks 2010/2011", recognizes that, overall, the academic mobility of young people has increased by over 50% since 2000. For example, increased 2.0% in 2007/08 and 3% in 2008/2009 to undergraduate level, reaffirming the importance of international academic experiences acquired in the last decade and the trend indicates will strengthen in the coming years.

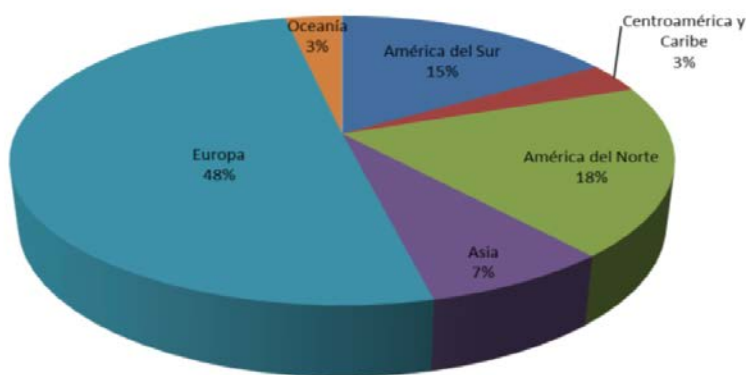


Figura 11. Movilidad de alumnos internacionales por regiones

The internationalization of Mexican universities

In Mexico, the reporting institutions as the main rationale for internationalization, improving educational quality. Although it should be noted that the question of how internationalization specifically allows this improvement, almost no one can answer accurately. Reasoning is repeatedly mentioned academic and institutional prestige that entails having a large number of international relations. In this sense, we see that some institutions consider internationalization as marketing element. It also refers to the need to increase the level of competitiveness in global trade markets, with the internationalization of human resources to achieve a strategic element. However, it is rare mention of internationalization as an opportunity to achieve extraordinary financial income through the sale and export of educational services, as is the case with some of the IES of North America, European, Asia and Oceania. This situation is consistent with the fact that the region, in general, is more import than export of educational services.

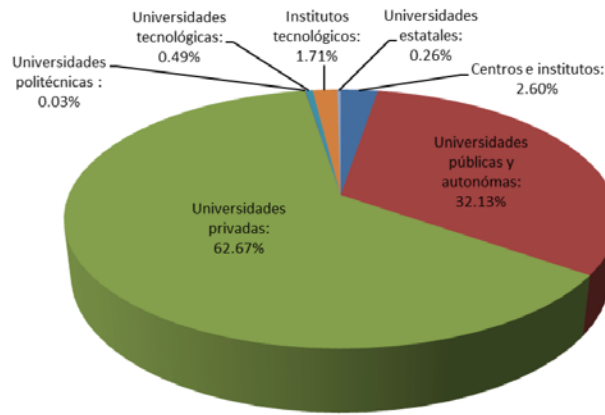


Figura 3. Movilidad de alumnos internacionales por tipo de institución

In terms of national policy, as mentioned, the internationalization of Mexican higher education began in the seventies with the establishment of CONACYT, organization which aims to promote a national policy formation of high-level human resources. CONACYT grants allowed thousands of Mexicans and members of the university community to pursue postgraduate studies in the best universities in the world, which gives in principle the international competition and intercultural sensitivity. The favorite destination of Mexican study is today, the United States, followed by Britain, Spain, France, but lately it seems that the European Union is surpassing our northern neighbor. These significant numbers of Mexicans who study abroad are important to the process of internationalization of higher education in the country, since 68% of them are integrated into the education sector. These academics, back to your country, thanks to the relations and contacts with colleagues in the institutions where they performed their studies, they become ideal leaders of the initiatives and international collaboration. Unfortunately, there were no national or institutional policies that can harness these resources for internationalization of the curriculum, for example.

| | MEXICANOS EN EUA | ESTADOUNIDENSES EN MEXICO |
|---------|---------------------|------------------------------|
| 1996/97 | 8,975 | 6,685 |
| 1997/98 | 9,559 | 7,574 |
| 1998/99 | 8,975 | 7,363 |
| 1999/00 | 10,607 | 7,374 |
| 2000/01 | 10,670 | 8,360 |
| 2001/02 | 12,518 | 8,078 |
| 2002/03 | 12,801 | 8,775 |
| 2003/04 | 13,329 | 9,293 |
| 2004/05 | 13,063 | 9,247 |
| 2005/06 | 13,931 | 10,022 |
| 2006/07 | 13,826 | 9,461 |
| 2007/08 | 14,837 | 9,963 |
| 2008/09 | 14,850 | 7,320 |
| 2009/10 | 13,450 | 7,157 |
| 2010/11 | 13,713 | |

Comparación de estudiantes mexicanos en los Estados Unidos y estadounidenses en México de acuerdo a *Open Doors*

As for international programs and activities, in Mexico, we see a different behavior between public and private universities. Generally, public universities are the largest number of agreements signed with foreign institutions hold, and in a wider range of activities and programs, such as collaborative research, mobility of scholars and students, cooperation projects for development, participation in research networks and international teaching, international update academic and administrative staff, to name a few items. However, private universities are more active in the field of student mobility undergraduate, probably by the socio-economic family background of their students, but also because, admittedly, they have been able to develop strategies to promote more successful and a greater professionalization of international management and staff dedicated to her.

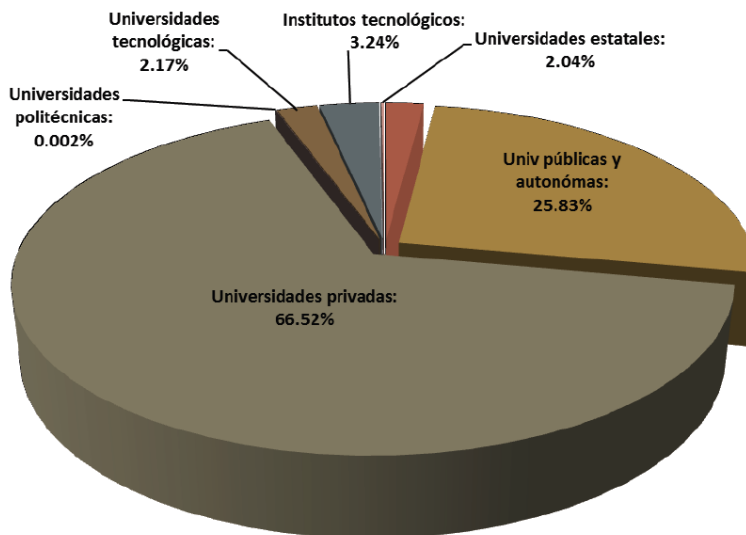
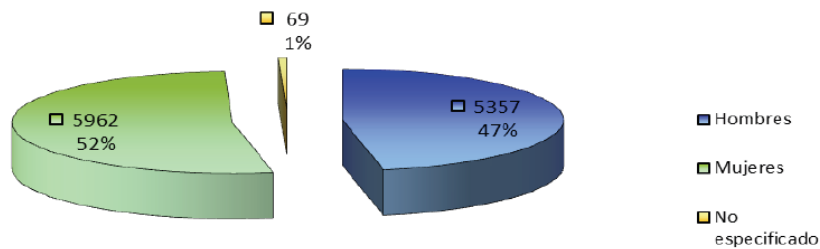


Figura 5. Movilidad de alumnos internacionales por tipo de institución

In general, mobility undergraduate student in Mexico is recent (started in the late nineties), and only moved to a very small number of students (less than 1%). However it is a constantly growing mode, and is appreciated by Latin American universities as the highest priority for future years (International Association of Universities, 2004). Mexico, and southern country sends more students abroad than it receives, but it is noticeable growing interest from students in North America, Europe, Oceania and Asia come to study in Mexico, mainly for short periods or to take Spanish language courses. However, the recruitment of foreign students comes to be seen, especially by the public sector universities, as a form of internationalization of the campus, as well as local students, as well as being a means to cleave non-negligible financial resources. The private sector universities are much more active in this area, and have developed specific strategies to capture this market, which is good; no doubt, his students, and they are thus more exposed to intercultural contacts in your institution.

Género de alumnos mexicanos en situación de movilidad internacional



The OECD Education at a Glance Report and the Mexican Case

In the case of the data reported by the OECD only possible to know the percentage of international students are enrolled in tertiary education in some countries that report such information. Given that the OECD does not report absolute numbers of student enrollment, it is possible to convert the reported percentage figure, the figure for numbers of students. However, according to this report, it is known that in OECD countries reporting data about Mexican students in 2009 represent 1% of all international students. Mexico does not report data to the OECD international students enrolled in colleges Mexican or Mexican students going abroad, but based on the information provided by other countries is possible to infer some trends in Mexican students enrolled in tertiary institutions in these countries.

In this sense the distribution of Mexican students abroad found that nearly half (47.6%) of these students are enrolled in U.S. institutions. The five countries in order of importance in which most students had Mexicans in 2009 were consecutively United States, Spain, Canada, France and Germany. Regarding the proportion of Mexican students in total foreign students by country of destination, Spain is the country in which Mexican students represent a larger proportion of total international students enrolled in tertiary institutions in that country (5.9%), followed by Chile (2.6%) and the United States (2.2%). In the other countries the presence of Mexican students is not significant. In general, in OECD countries, Mexican students represent 1% of all international students.

| Pais | % de estudiantes mexicanos en situación de movilidad internacional respecto al total de estudiantes mexicanos en algún país extranjero | % de estudiantes mexicanos en situación de movilidad internacional respecto al total de estudiantes internacionales por país |
|----------------------|--|--|
| Estados Unidos | 47.6 | 2.2 |
| España | 15.2 | 5.9 |
| Canadá | 6.3 | 1.2 |
| Francia | 6.0 | 0.7 |
| Alemania | 5.2 | 0.8 |
| Inglaterra | 4.3 | 0.4 |
| Australia | 1.6 | 0.2 |
| Italia | 1.0 | 0.5 |
| Suiza | 0.7 | 0.6 |
| Holanda | 0.6 | 0.2 |
| Chile | 0.5 | 2.6 |
| Suecia | 0.5 | 0.6 |
| Japón | 0.5 | 0.1 |
| Finlandia | 0.3 | 0.7 |
| Nueva Zelanda | 0.3 | 0.2 |
| Austria | 0.3 | 0.2 |
| Bélgica | 0.3 | 0.1 |
| Dinamarca | 0.2 | 0.4 |
| Noruega | 0.2 | 0.3 |
| Irlanda | 0.1 | 0.2 |
| Portugal | 0.1 | 0.2 |
| Polonia | 0.1 | 0.1 |
| Otros países de OCDE | 0.2 | 0.7 |
| TOTAL OCDE | 92.1 | 1.0 |

Then what should be the student profile with international vision?

As previously discussed in this paper the world is changing at a rapid rate. As each day passes are lower trade barriers that divide countries. This means that students who aspire to work in multinational companies must develop a number of features among which a mindset receptive and understanding of the values of multiculturalism which are pivotal to success. Within this profile of a student with international vision highlight certain points that I list below:

The student with international vision must have:

- A freehold defining tools of the information society and new communication technologies. Ability to drive in advance those ideas that are introduced on the internet (e.g. contextual advertising and specialized social networks, etc.).

- A creative capacity, generating internationally competitive ideas and knowledge to efficiently carry out projects arrangements of ideas and strategies, among others.
- A receptive mind and understanding of the values of multiculturalism. Specific knowledge (languages and cultures of countries, among others), other Hispanic and Anglo-Saxon world, to operate in two countries that are hegemonic China and India.
- Attitudes to teamwork, negotiation and relevant potential geographic mobility.
- Professional Adaptability to learn new skills and knowledge. Understanding the knowledge society and innovation variants.
- Awareness of business ethics and credibility as stronger international values within the corporate governance efforts of big business.
- An open awareness to adapt to strong changes and a very competitive environment where global thinking is an essential requirement.
- An awareness and ability to prospective in terms of international economic scenarios and foreknowledge of future waves of technology (biotechnology and nanotechnology, among others).
- Think globally, act locally.
- Ability to negotiate, establishes partnerships, share and exploit knowledge.

The governments challenges to the internationalization of higher education in Mexico and Latin America

Most educational research universities agree that Mexico and Latin America in general is facing at the beginning of XXI century, to a complex reality in a situation of delay. The lags have higher education systems in Latin America at the beginning of this new century prevent them from responding optimally to the challenges and demands of a knowledge society and globalized. Tünnermann(1998) notes that the Latin American university enters the XXI century with nineteenth century problems.

Indeed, the Mexican and Latin American higher education has inherited nineteenth century Napoleonic model, which tries to still come out in the 21st Century. This model is characterized by very professionalizing, by a rigid curriculum, which makes the transfer and recognition of studies, being focused on local and nationalistic perspectives, with little connection and collaboration with business and civil society in general, slowly response to market demands, with little development of research, with emphasis on careers as area economic and administrative sciences and humanities, with a high school dropout and inefficiency terminal, with an infrastructure of laboratories and libraries insufficient. These features can be added to the Higher Education Institutions Mexican and Latin American are slow to adapt to the changes required, due in part to the political profile of its authorities, which makes decision making a priority respond to political criteria that scholars. These features can be added to the students, limited foreign language skills and little knowledge of other cultures. Moreover, it also highlights the lack of professionalization of teaching, the vast majority being part-time, and insufficient preparation level (about 80% degree level), according Tünnermann (1998) only 10 % could be considered as upper-level teachers

according to international standards. All these aspects limit, among other things, the ability of educational innovation, developing new courses, interaction and teamwork between teachers and students.

In this situation, show the main challenges facing higher education institutions in Mexico, and Latin America in general at the beginning of the 21st century. The aforementioned features are common in most Latin American HEIs, and must be overcome to enable the sub-continent companies can respond adequately to the demands of the new global context. In this sense, if put in parallel the guidelines of the new educational proposals, as described in the UNESCO Delors Report (1997), indicates a significant gap with the traits described above. For educational guidelines for the new century and present recommended among other things, increase general education courses, specialization leaving only a small number of subjects, the flexibility of the curriculum, the promotion of research, education centered learning, prioritizing work between the teacher and student to the construction of learning and knowledge, knowledge of foreign cultures and intercultural communication.

These same characteristics are also required for the implementation of an international dimension, global and intercultural curriculum (Mestenhauser, 1998, Gacel, 2003). Indeed, the greatest challenge of internationalization is to achieve the institutionalization of that process in the daily work of higher education. More than the number of international programs, the biggest challenge of international education is the degree of internationalization of the discipline and the curriculum. But for this it is essential to have a flexible curriculum structure, of humanist, favoring general education, the study of other cultures and other languages, and the development of critical thinking in students. These features curricular internationalization required to have a faculty with international experience, who has the time for innovation in their courses, for teamwork with their students and to get involved in organizing exchange programs and international cooperation hospitalization benefit and most importantly for the benefit of students. Should also be encouraged in the student interest in cross-cultural experiences, and the valuation of international experience to their social and professional success, which is more difficult with a part-time student, as is in Latin America.

In other words, given these peculiarities, for Mexican and Latin American universities can be even more difficult to implement comprehensive internationalization strategies. It is necessary that these lags are substantially improved in order to achieve an internationalization process that allows decisively support the modernization and transformation of higher education systems in Latin America.

The difficulty inherent in which education systems are not also lose sight of the difficult and precarious economic, political and social spanning most Latin American countries. Well they are constantly under pressure of social inequality, poverty, increasing crime, unstable economies and financial devaluations, fragile democracies, to name some of the biggest problems. This particular context makes it even more difficult for states to devote the attention and financial resources required by the educational demands.

The case of Mexico and Latin America in the global perspective of the internationalization of higher education

Another concern for Mexico and Latin America is its place in their educational development in relation to the other countries of the world and with other emerging countries, as Asian countries in particular. In the 21st century, to continue participating and competing on the world stage, nations requires a great capacity for knowledge; I understand this as the stock of human capital, scientific and technological society. In the knowledge society, the conditions of stability and economic progress depend on strategic factors such as academic preparedness of its population.

While between 1985 and 2002, Asia showed an increase in its global commercial share 23.7%, Latin America grew only 5.5% (Andere, 2004). According to a sample of five Latin American countries: Argentina, Brazil, Chile, Mexico and Peru, in a list of 39 countries they have occupied the last places in terms of their competitiveness, for example in 2004 Mexico occupied the place 32; Argentina 33, Brazil 29, Chile 22 (as the best brand in Latin America), and Peru 31, (Andere, 2004).

Indicators developed by different international organizations to measure the readiness of human resources, the factors of strength and quality of education, creativity and innovation, and production and dissemination of knowledge, seem not to favor the relative position of Latin America on the rest of the world. As for the quality of the educated population, according to criteria of the Organization for Economic Cooperation and Development (OECD), while the first places are occupied by countries such as Japan, Hong Kong, China, Korea, Finland and Canada, five of the mentioned countries in Latin America are located in five of the last eight places.

The countries with the largest number of high-level human resources abroad are being trained in Ireland, Hong Kong, China, Greece, Macedonia and Israel. Mexico and the four Latin American countries occupy last seven locations studied a sample of 25 countries. As for investment in science and technology, these Latin American countries, despite being the countries that invest less in these areas, there has been no increase in this regard in recent years. Mexico and Peru occupy the last two places with Mexico as the country invests less in research and development. While investing in the education sector and the ratio of GDP in Latin America is on average 0.58%, the OECD is 2.21%. Regarding dissemination of technological knowledge, Mexico and other Latin American countries are in the last 7 places from a list of 29.

In summary, according Andere (2004), "If in a globalized world access and participation in foreign trade markets and foreign direct investment are defined by the ability to compete in value-added goods that require the preparation of those who occurring is high, Latin America and Mexico has a sober future. If on the other hand, this same situation depends on factors such as low wages or huge government subsidies, Mexico is also overtaken by other countries such as China for example. However, the recommendation for public policy is better to forget about the low wages and benefits as factors of competitiveness and focus on factors that generate competitiveness by raising the educational level of its citizens".

Finally it should be noted that the developed European countries as well as emerging Asia and Eastern Europe, are to the internationalization of higher education as a strategic priority in its educational agenda to meet the challenges of the twenty-first century and become more competitive on the world stage. The fact that Mexico is trying to get out of their educational backwardness without a real comprehensive strategy include internationalization of education as a fundamental, could cause the country incurs other late. For it is not enough to have a higher quality education is essential to have an education that is relevant to the times. And in a globalized, multicultural and competitive, it seems that one of the ways is to have an international education, intercultural and global levels which inevitably will result in better prepared and trained students and of course a developed country.

Conclusions

The immediate prospects and future of the internationalization process in Mexico and Latin America depend largely on the progress of development of higher education system itself. While there are positive signs towards an improvement, since markedly increased coverage rates, the level of academic preparation, the number of researchers, the place of evaluation in all levels of education, infrastructure, etc., The Mexico delay accumulated in the eighties, has not yet been passed to close the gap with

developed countries. According to the World Bank for Latin America is not going to keep pace with developed countries, if not go twice faster to catch up to them. Well, in the knowledge society these differences could worsen. It is therefore crucial that decision maker's Mexican educational policy, besides trying to overcome delay levels of their education systems, is also aware of the major trends in education in the world. In this regard, it is noteworthy that the OECD countries and emerging countries from Asia and Oceania have been placed at the center of their educational priorities internationalization, new curricula, and new ways of teaching and producing knowledge. Failure to follow these new trends could mean for Mexico to have an education that is competitive and consistent with the requirements of the 21st Century. This is why the internationalization of higher education rather than being an option is a must for Mexico, as it is a key strategy to give graduates the opportunity to compete and succeed in the new global context.

Certainly it is worrying that not preparing students for these challenges Mexicans, unlike other countries. In other words, Mexico is making a new type of educational backwardness. For it is not enough to achieve a higher quality education, it is imperative that this is in keeping with the big trends of the world and the internationalization of education, mobility and academic exchange are ultimately the most important of these trends.

In conclusion, adopting comprehensive internationalization strategies, integrated core development policies can be the fastest way to get to quickly improve the quality levels of the education system through interagency strategic alliances, in addition to adequately prepare graduates with the international profile and global intercultural requires the new century. The truth is that Mexico's definitely already requires innovative and creative approaches to overcome the current state of its higher education system and deal with more chance of success the challenges that lie ahead. It is time that decision makers of educational policy to realize the internationalization of education may well be the best option.

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Hispanic Student Perceptions Regarding the Use and Academic Impact of Facebook

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ABSTRACT

Facebook has grown to become one of the world's leading social networking sites. It is pervasive in students' lives and can impact their academic careers in a variety of ways. However, little research exists evaluating the potential use of Facebook in a minority academic setting. An early step in this direction is to gain an understanding of how different student demographic groups use Facebook. An interest in further assessment of Facebook's role in diverse segments of academia motivated the collection of Facebook-related data from an Hispanic Serving Institution (HSI). In this study, we present a demographic description and analysis of HIS Hispanic student perceptions regarding Facebook use for academics.

Introduction

Social networking sites are “web based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system” (Boyd and Ellison, 2008). Social networking continues to increase in popularity, with about two-thirds of all internet users belonging to at least one social networking site (Duggan and Brenner, 2013). Since its founding in 2004, Facebook has grown to become one of world's leading social networking site. Facebook users can use for relationship management (keeping in touch with their friends, finding people, forming new friendships), organization and communication, sharing (information, posts, pictures, and other resources), self-presentation, entertainment, playing games and having fun. Businesses use social media to connect and communicate with their (potential) customers. Social media has also been extensively used in the US political campaigns of 2008 and 2012.

Current statistics show that: a) Facebook has 1.3 Billion active monthly users, b) average time spent is 18 minutes, c) average number of friends per user is 130, d) average number of photos uploaded per day is 205, and e) average number of pages, groups, and events a user is connected to is 80 (Statistic Brain, 2014). Recent academic research support some of these statistics. For example, Akyildiz and Argan,

(2011) found that users log into the site several times day, have 101-300 friends, and spent 15-30 minutes daily on Facebook-related activities. Other Studies have found an average use time of at least 30 minutes per session (Mazman and Usluel, 2010, Pempek et al. 2009). Muise et. al., (2009) found that respondents spend an approximately 40 minutes on Facebook with females tend to spend longer time than males.

The dominant theme in prior studies is to examine Facebook and social networking experience and use of college students (Ellison, Steinfield and Lampe 2007; Pempek et. al., 2009; Akyildiz and Argan, 2011; Case and King, 2012; Paul, Baker, and Cochran, 2012). Such use of Facebook has also provided a rich setting for studies in a variety of use and user topics such as gender (Junco, Merson and Salter, 2010), ethnicity (Gabre and Kumar, 2012; Grasmuck, Martin and Zhao, 2009), privacy (Lewis, Kaufman and Christakis, 2008; Mathiyalakan et. al., 2013; Pinchot and Pullet, 2012; Whitcomb and Fiedler, 2010), identity construction (Boyd and Heer, 2006), demographics (Hargittai, 2008; Heilman et. al., 2014; Mathiyalakan et. al., 2014), interaction with elected officials (Stieglitz and Brockmann, 2013), and the effect of social media on student engagement and academic performance (Junco, 2012).

Ellison, Steinfield and Lampe (2007) look at Facebook's importance in forming and maintaining social capital among college students, they reported a strong association between Facebook use and three types of social capital - bridging, bonding, and maintenance. An interaction between Facebook use and measures of psychological well-being suggested that Facebook can provide greater benefits to users having low self-esteem and low life satisfaction. A strong link was also found between Facebook use and maintaining high school connections, leading the authors to hypothesize that Facebook helps in maintaining relationships as people move between various offline communities. Hew (2011) and Pempek, Yevdokiya and Calvert (2009) added support to this view of maintaining social capital when they found that Facebook users tend to spend their time socializing with others based on pre-existing relationships.

Case and King (2012) examine the social networking behavior of students enrolled at a private northeastern U.S. university who used Facebook and Twitter. They found that approximately 65% of the respondents indicated social networking as either somewhat or very important to them. There appeared to be a gender difference, with a higher percentage of females indicating that social networking is important to them. The percentage of students indicating that social sites are important to them fell as students rose in academic class. The findings also indicated that although Twitter is not used as much as Facebook, it is becoming more popular.

With the rapid growth of social networks, there comes a unique opportunity to enhance students' academic learning experiences. Social media can impact their academic careers in a variety of ways. Instructors can use social media to enhance students' class room experience and involvement by using it as a communicating, collaborating and resource sharing tool. However, while Facebook may have potential in many academic environments, it has not made big inroads into classrooms as a resource for learning (Sanchez et. al., 2014). To effectively design instruction to benefit learning, it is important to get a clear understanding of students' use and attitudes towards this technology. Prior research suggests that using Facebook for educational advantage may not be a priority for many students. For example, Kirschner & Karpinski (2010) found that Facebook users have a lower GPA and study fewer hours than non-Facebook users. In an investigation of Turkish college students, Akyildiz and Argan (2011) found that the predominant uses of Facebook tend to be having fun, contacting friends, and following the news as opposed to conducting educational and school-related work. Hew (2011) found little support for Facebook's educational value. Paul, Baker, and Cochran (2012) found that time management skills, student characteristics, and time spent on social media all have an impact on undergraduate academic performance with the relationship between time spent in social media and academic performance being negative.

Using students of a university in Taiwan, Jong et. al. (2014) examined the educational value associated with the use of Facebook and compared it with the use of Bulletin Board Services (BBS). They find that 81% of the students discussed course issue in Facebook and such use was considered fourth most important after relationship maintenance, passing time, and entertainment. They also found that Facebook does not satisfy a user's occasional need to review prior communication.

While enhancing the educational experience may not be a predominant theme among Facebook users, there is some research that indicates it can be useful. Studies also show that if properly designed and utilized, benefits may accrue. For example, Jackson (2012) find that new students who joined a university-sponsored Facebook group that provided pre-enrollment contact and integration information had higher retention rates than the new students who didn't join. Additionally, Duncan and Barczyk (2013) found that students tended to have favorable impressions of Facebook for classroom use and, surprisingly, older students thought it provided a greater social learning experience than their younger counterparts.

Using mainly 18 and 19 year old students enrolled at the University of Illinois, Chicago, Hargittai (2008) examined the impact of gender, ethnicity, and parental education on social network use. Hispanic students used MySpace (a popular site in 2008, but now revamped) significantly more than White students. Asians and Asian American students were significantly less likely to use MySpace. Students whose parents had less schooling were more likely to use MySpace. Students whose parents had higher levels of schooling were more likely to use Facebook. Hargittai's research also shows that students who lived with their parents were significantly less likely to use Facebook than other students.

These difference in technology usage has been found in other studies, and indicate the existence of a digital divide. Citing prior research, Junco (2013), notes that gender, race, and socioeconomic status affect technology adoption and use. A 2012 Nielsen study also shows social media access and use differences across different races. A key finding of this report is that Hispanics use mobile devices than any other demographic group to access social networks. African Americans are second to Hispanics in mobile access and are first in access through their personal computers.

With few exceptions, little has been done to evaluate the use of Facebook within minority serving institutions. Using students from two schools, one of which was an HBCU, Gabre and Kumar (2012) examined perceived stress on academic performance of accounting students. They found that female accounting students reported higher levels of stress than their male counterparts and that accounting students who used Facebook while studying had a lower academic performance after controlling for stress. African American students also reported higher levels of stress than their peers.

Heilman et. al. (2014) examined Facebook use by undergraduate HBCU accounting students. The goal of their research was to determine how Facebook is assimilated into the lives of accounting students, how they use Facebook to satisfy social needs, and how these uses differ between traditional and nontraditional students. Significant differences were found between traditional and nontraditional accounting students in terms of Facebook assimilation and in the use of Facebook for social outreach and social maintenance. Mathiyalakan et. al. (2014) examined the use of and attitudes toward Facebook for two groups of students - Accounting and MIS (Management Information Systems) majors. The findings indicate that compared to Accounting majors, MIS majors are more likely to use Facebook to communicate with other students about a course and to communicate with professors.

It has been suggested that examination of social media use by minorities is a research area that has not been addressed (Junco, 2013). This has motivated an interest in further assessment of Facebook's role in diverse segments of academia. To that end, Facebook-related data was collected from a minority serving institution, in this case an HSI (Hispanic Serving Institution). A survey was developed from questions in

earlier studies (Lampe, Ellison and Steinfield, 2006 & 2008; Ellison, Steinfield and Lampe, 2007; Pempek, Yermolaeva and Calvert, 2009) in an attempt to gain an understanding of minority student perception toward Facebook for academics and the relationship to academic performance. A summary of demographic data from the Hispanic respondents, their use of Facebook and their perceptions of the value of Facebook for academics is presented. Potential weaknesses of the study as well as suggestions for future research are also discussed.

Methodology

A survey was administered to students enrolled in courses at a business school at an Hispanic Serving Institution (HSI) located in southwestern U.S. during the Spring 2013 semester. The respondents were primarily business majors. The students received course credit, but no financial incentives, for completing the survey.

The respondents were asked to provide selected demographic and background information such as gender, age, ethnicity, school classification, GPA, and academic major. Respondents were also asked whether they had a Facebook account, the year that they joined Facebook if they had an account, how often then logged in to Facebook, length of stay for each log in, and their approximate number of friends. Measures for assessing Facebook use for academics was drawn from prior research (Ellison et al. 2007; Lampe et al., 2006; Lampe et al., 2008; Heilman et. al., 2014). Each item is measured on a five point Likert-type scale where 1 represents “Strongly Disagree” and 5 represents “Strongly Agree.”

Results

Respondents

Table I: Demographical Information

| | | N = 96 |
|----------------|--------------|----------|
| Gender | Male | 45 (47%) |
| | Female | 51 (53%) |
| Academic major | Business | 89 (93%) |
| | Non Business | 7 (7%) |
| Age | Under 18 | 1 (1%) |
| | 18 - 22 | 69 (72%) |
| | 23 – 26 | 15 (16%) |
| | 27 – 30 | 2 (2%) |
| | Over 30 | 9 (9%) |
| Classification | Freshman | 13 (14%) |
| | Sophomore | 21 (22%) |
| | Junior | 35 (36%) |
| | Senior | 25 (26%) |
| | Graduate | 2 (2%) |

A total of 106 students responded. Of these, 96 indicated Hispanic ethnicity. A summary of the demographic information for these 96 respondents is shown in Table I. Female students represent 53% of the Hispanic students. 73% of the students are under the age of 23

Facebook Usage

Table II: Facebook Account and Usage Statistics

| | | N = 96 |
|-----------------------|--------------------------|----------|
| Year joined Facebook | 2012 | 3 (3%) |
| | 2011 | 6 (6%) |
| | 2010 | 30 (31%) |
| | 2009 | 18 (19%) |
| | 2008 or earlier | 39 (41%) |
| Log in Frequency | 1: Several times a day | 55 (57%) |
| | 2: About once a day | 24 (25%) |
| | 3: 3 - 5 days a week | 7 (7%) |
| | 4: 1 - 2 days a week | 5 (5%) |
| | 5: Every few weeks | 0 (0%) |
| | 6: Less often | 5 (5%) |
| Average Frequency | 1.81 (About once a day) | |
| Stay length per visit | 1: < 15 minutes | 50 (52%) |
| | 2: ≥ 15 min but < 30 min | 35 (36%) |
| | 3: ≥ 30 min but < 1 hour | 8 (8%) |
| | 4: ≥ 1 hour but < 3hours | 2 (2%) |
| | 5: ≥ 3 hours | 1 (1%) |
| Average Stay | 1.64 (< 15 minutes) | |
| Number of Friends | 1: < 25 | 2 (2%) |
| | 2: 25 - 50 | 4 (4%) |
| | 3: 51 - 100 | 12 (13%) |
| | 4: 101 - 200 | 17 (18%) |
| | 5: 201 - 500 | 29 (30%) |
| | 6: > 500 | 32 (33%) |
| Average Friends | 4.70 (101 - 200) | |

All of the respondents had a Facebook account. Table II shows statistics for the duration and frequency of Facebook use. Not shown in the table are the mean amount of time spent each day on Facebook and other social media (2.41 hours) and the mean amount of time spent each day on email (1.84 hours).

The students tend to be long-term users of Facebook with about 60% indicating at least 5 years of membership, and 41% specifying membership since 2008 or earlier. A majority of students (57%) logged into Facebook several times per day and only 17% of the students failed to check Facebook at least daily. The students tended not to remain logged into Facebook for long, with an average stay of less than 15 minutes. The number of friends also tended not to be overly excessive, with an average of between 101 and 200 friends.

Perceptions

Table III: Facebook Use in Academics

| | Mean (SD) |
|---|-------------|
| Personal Impact | |
| I frequently check and use Facebook while I am in class. | 2.67 (1.25) |
| I frequently check Facebook while I am at work, at home, or at other locations. | 3.33 (1.22) |
| I spend time on Facebook when I should be doing other things. | 3.24 (1.25) |
| I use Facebook to find out about things happening on campus. | 3.60 (1.09) |
| Academic Interactions with Others | |
| I use Facebook to learn about other people in my classes on campus. | 3.48 (1.16) |
| I use Facebook to communicate with my friends about my courses. | 3.66 (1.00) |
| I use Facebook to arrange study groups. | 3.21 (1.11) |
| I use Facebook for getting information about school work. | 3.28 (1.12) |
| I use Facebook for communicating with teachers. | 2.20 (1.03) |
| Academic Impact | |
| My Facebook use distracts me from my studies. | 3.25 (1.16) |
| My Facebook use negatively affects my academic performance. | 2.77 (1.17) |
| My Facebook use positively affects my academic performance. | 2.55 (1.01) |

Table III shows statistics for students' perceptions of Facebook use in Academics. These perceptions are measured on a five point Likert-type scale where 1 represents "Strongly Disagree" and 5 represents "Strongly Agree."

Students agree that they check Facebook frequently, but generally deny doing so in class. They agree they spend time on Facebook when they should be doing other things. They also indicate they use it to check out activities on campus.

The students agree that Facebook is useful for academic interaction. They use Facebook to learn about others in their classes, communicate with their friends about their courses, to arrange study groups, and to get information about their school work. Interestingly though, they do not use it communicate with their professors.

The students are also aware the negative academic impact of Facebook use, agreeing that Facebook distracts them from their studies and negatively affects their performance while disagreeing with the notion that Facebook might have a positive impact. However, since the mean self-reported GPA ranking for the students is 3.42, the negative influences of Facebook use do not seem to have an overriding negative impact on their academic performance.

Discussion

Facebook can be used for many purposes, including relationship management, organization and communication, sharing of information and resources, self-presentation, entertainment, playing games and having fun. While Facebook use is popular among college students, it may not enhance the educational experience.

This investigation was motivated by a desire gain insight into Facebook usage and perceptions among various groups of minority students, and how their use of social media might be related to the learning

outcomes. More specifically, this study examines how Hispanic students at an Hispanic Serving Institution (HSI) use Facebook, and their perception of its impact on their learning.

The findings indicate that students tend to have Facebook accounts (all the respondents in this survey had accounts). They tend to visit Facebook frequently but don't stay long once logged in. They also maintain an extensive, but not excessive, list of Friends. They check Facebook from a variety of locations, but not too much while in class, and feel that they spend too much time on Facebook. They use Facebook for a lot of academically-related activities, but seldom for communicating with instructors. They also see Facebook as having a negative impact on their academics.

As with other academic research that uses students, this study has some limitations. The sample for this study consist students from an HSI. Before any generalizations can be made, a larger sample is needed across other HSIs. Further research could be conducted to determine if the findings hold for students at other minority institutions as well as students at majority institutions. Additionally, the survey respondents were from a convenience sample, and thus the findings may not be applicable to the larger population. Despite these shortcomings, several interesting outcomes were noted.

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Organizational and Psychosocial Cultural Factors for a Successful Implementation of Foreign Companies in Mexico

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ABSTRACT

When foreign companies establish in México, emerge cultural differences that affect the employees productivity. There are several studies about the different cultural factors affecting in a negative way the company productivity, either in the psychological scope, as well as in the organizational scope that as Eva Krass (2001) and other investigators (Pariente, 2003, Blanco, 2009, Stoner, 1996) mention, they have an impact in these companies establishment. Based on these studies a survey was developed to determine the psychological and organizational cultural factors that can affect the performance of the employee to be taken into account by the management of the foreign companies established in the state of Nuevo Leon (the Northeast of Mexico) to minimize the negative impact of its implementation. The results show the validity of the hypothesis established that leadership style and the appraisal of the employee family by the company are the most important factors influencing the performance of the worker.

Keywords Competitiveness, Foreign Companies, Mexico, Culture Shock, IDE

1- Introduction

Multinational companies are becoming the principal way by means of the globalization is developing and, at the same time globalization is promoting the fast development of foreign or global companies. That means, both are feed backing in a kind of symbiosis, mutually strengthen. This process is not new, it comes developing itself gradually since the middle of the past century and according to experts opinion will take many years yet to be completed.

It is expected that, as the globalization process going on and be consolidated, the companies size tends to be every time bigger and the amount of fusions, settlements and trans border acquisitions multiplies.

When an employee must work in a location different of his original environment or in his own location but interacting with other country fellows, usually faces a disorientation process and uncertainty (Oberg, 1998). This process originates from the difference of each society cultural characteristic. The more different is the cultural faced the deeper is the resulting disorientation or cultural shock, generating an increase in different relevant psychological factors. This process, besides of generate personal disorientation, is accompanied by a personal productivity lost (Shultz, 1993).

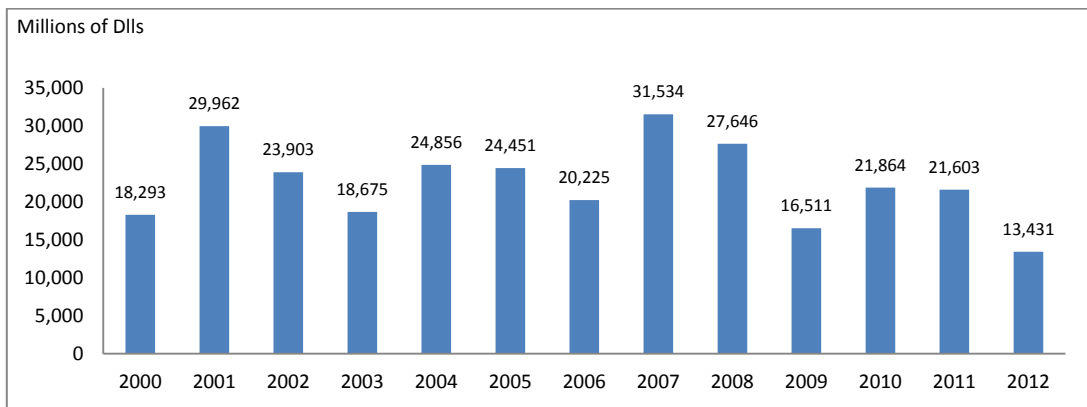
From the organizational point of view, one of the big challenges of foreign companies is to understand the interests and motivations of people immersed in different codes or cultures, it requires to develop the

ability for different cultural context adaptation and perform like if they would be in their own, that is, to develop the so named cultural intelligence (Earley and Ang, 2003). Cultural context gives sense to the actions and reactions of every individual. The behaviors, attitudes and expressions use to have a different meaning and, many times, unexpected respect to de foreseeable or expected according to the own cultural experience, distant and many times totally different to the one of the host country.

Now if you look from the economic point of view, foreign companies are a very important factor in the economic growth of countries, so it is expected that companies from countries with cultures, customs and styles very different from ours is constantly received in Mexico.

Mexico, in recent years, has been received a large number of foreign companies. Currently, there are about 1,900 foreign transnational companies signatures with 500 or more employees operating in Mexico (Carrillo & Gomis, 2009), some of them with several plants, so that the number of foreign companies located throughout the Mexican territory exceeds the 2,600. 34% of these companies are located in the North of the country which are mostly in the manufacturing sector. The increase in foreign direct investment in Mexico has led to a growing interaction with foreign companies. It has been a very important factor in the industrial activity in Mexico in recent years (Fig. 1).

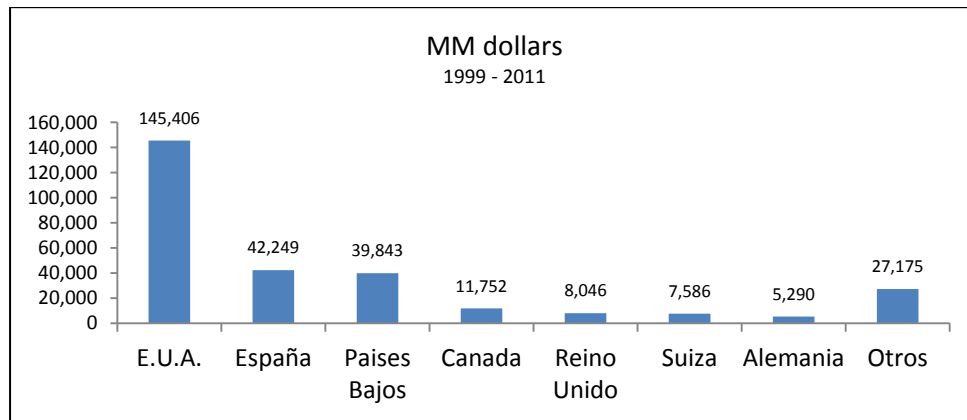
Fig. No. 1 Foreign direct investment in Mexico 2000-2012



Source: *Secretaría de Economía, México, 2013*

Most of the foreign companies in Mexico came from a highly industrialized countries (Fig. No. 2). Of every 100 firms established or created in the country, 50 are American, 33 come from other countries and 17 are Mexican joint venture. The country making more direct investment in Mexico has historically been United States; around 60% has come from that country since the 1980s, and several countries compete for the remaining 40%. Based on data from direct foreign investment, and for the period 1999-2009, North America accounted for 58% and Europe 35%. The rest of the regions meant 7%. Again the United States had the highest concentration (57%), followed by Spain (16%), the Netherlands (11%), United Kingdom (4%) and Canada (4%).

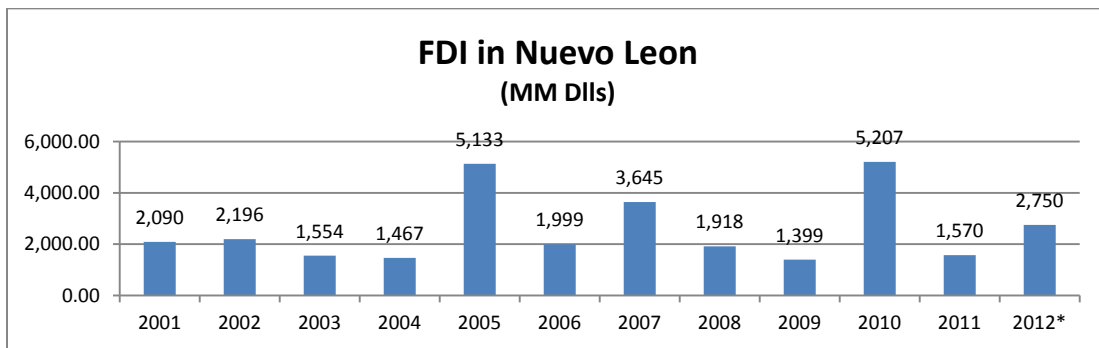
Fig. No. 2 Foreign companies in México by Origen



Source: *Secretaría de Economía, México, 2012*

In terms of foreign transnational corporations established in Nuevo Leon there are more than 2,800 foreign companies to join sections of mechanical metal, appliances, automotive, information technologies, aerospace, among others. Nuevo Leon is a border State with ideal logistic location for business in the North American market, his dynamism, productivity and industrial diversity has received 5 thousand 207 million dollars for foreign direct investment (FDI) in 2010, representing 28.8% of the FDI received in Mexico, being the manufacturing industry the major investment sector in the State, the rest of the FDI went to the sectors of financial services, hotels and restaurants (SEDEC) leadership in attracting FDI of the State of Nuevo Leon is maintained in 2013 with an estimated investment of over 3,500 mm of Dlls. (Fig. 3)

Fig. No. 3 FDI in Nuevo León



Source: *Secretaría de Economía del Estado de Nuevo León (SEDEC.) 2013*

As showed in graphs the increase of the foreign companies in Mexico, especially in the State of Nuevo Leon it is important and that gives us a justification to carry out this investigation that starts from the premise that there are cultural differences that will have to deal with from the moment that a company is located in a country different from the original. So in this research are considered that people who daily have to coexist t in an employment relationship in these foreign companies established in Nuevo León, they have contact with individuals of different cultures and that has important administrative and psychological effects on the behavior of the employee and that in turn affects organizational efficiency

2- Objectives and Problem Statement

There are certain researchers (Baeza, 1994; Chiavenato, 2007; Marek, Noworol, & karwowsky, 1988; Shultz, 1993) that describe the relationship between different factors in the psychological field and the generation of culture shock, influencing negatively the productivity of enterprises. So, assume that it may be apparent the generation of a cultural shock in foreign companies operating in Mexican territory. As Eva Kras (2001) points out in a study on the entrepreneurial culture in Mexico, the Mexican employee, by their cultural values gives a high importance to interpersonal relationships, the individual is the key factor in all transactions both in the private sector and the public. In a preponderant way, employee relates to people rather than products or services. Therefore, the Mexican way of doing things differs greatly from the Anglo-Saxon one where usually given more importance to the task than the individual. These differences in styles and cultural values conducive to generate a tense and sometimes hostile environment between workers of both cultures of the companies of foreign origin that nothing helps for the results or goals achievement. As studies of Hofstede, the encounter between different cultures can create difficulties: people, groups and Nations that think, feel and act different have much of their explanation in the factor of culture (Hofstede & Hofstede, 2005).

There are some administrative aspects that are directly affected by the value given to the interpersonal relations in the Mexican workplace. This situation not only could see affected indicators of efficiency and productivity, but also the health of the worker (Seward, 1991). There are also studies and statistics showing that a lot of companies when reach Mexican territory find that their efficiency indicators reflect a decline in some cases highly sensitive (World Economic Forum, 2009).

Stated above leads to the assumption that the difference of customs between the two cultures has negative or adverse effect in some organizational and psychological factors that affect the performance of the worker, therefore this study sets the following research question:

Which are the cultural organizational and psychosocial factors to be considered by the management of a foreign company to improve implementation strategies? This question leads us to establish the objective of this research is to determine the cultural organizational and psychosocial factors that must be taken into account by management to achieve a better implementation of foreign companies in the State of Nuevo León which allows them to increase their productivity. The factors assumptions within the hypothesis of this research were: optimization of administrative processes (OPA), adaptation to the leadership style (ALD), application of suitable agents of motivation (AM), reduction of the Cultural shock (RCHC), which is generator of stress, anguish and mental fatigue and valuation of the family (VF).

3- Theoretical Framework

It was made an analysis of different research studies that relate the cultural factors with the different organizational characteristics and the social psychological behavior. By what you will see definitions and theoretical aspects of culture shock in companies, (Spampinato, 2002), (Oberg, 1998), Intercultural communication (McEntee, 1998) and intercultural management (Robinson, 1997), as well as research pointing to the effect that puts stress on the performance and/or efficiency of a worker (Shultz, 1993), (Chiavenato, 2007), anxiety at work (Baeza, 1994), mental fatigue (Marek, Noworol, & karwowsky, 1988) and (Leplat, 1977), the Cultural Intelligence (Earley & Ang, 2003) and the clash of the administrative processes used in Mexico (Kras, 2001).

Considering the big influence that culture has on human behavior has been subject of study by a large number of areas of science, so also have been handled a lot of definitions of the term coming to register more than one hundred (Kröber & Kluckhohn, 1978). Culture is a human response to the demands of their

environment. It becomes, in administrative terms, in a survival strategy. We all have, then, a culture where, as a human group, we develop a series of strategies that help to deal with the environment that surrounds us.

The application of the concept of culture to the organizations, and particularly to the companies, is more recent, while we may specify a date or a particular work which blamed him responsibility. However, it recognizes Michel Crozier have been one of the first scholars to mention the prominent role of organizational culture, when it recommended that this was one of the important elements that take care so that a company will be developed properly (Crozier & Thevenet, 1992). There are also a lot of definitions for this term, so we have that organizational culture is a pattern of rules, beliefs, attitudes, values, assumptions that may not be articulated but shape the way people behave and do things within the Organization (Armstrong, 2006). Organizational culture can also be defined as a set of informal rules that guide people's behavior through most of the time (Deal & Kennedy, 2000), or as beliefs or values shared, existing in an organization (Johns 1998). So it may be mentioned that organizational culture involves all of the elements that make up the culture of a country.

The cultural factors that are intended to present in this work consist of interactions between the work, their labor environment, job satisfaction and the conditions of the Organization on the one hand and on the other hand the personal characteristics of the worker, their needs, their culture, their experiences and their perception of the world. The main psychosocial factors present in the working environment involve aspects of organization, administration and labor systems, and of course the quality of human relationships that greatly depends on culture and values. Thus, the economic growth of the company, technical progress, the productivity increase and stability of the organization depend on, as well as the means of production, of the conditions of work, lifestyles, as well as the level of health and well-being of its workers.

Currently, the location of foreign companies in Mexico produces accelerated technological changes in the forms of production which consequently affect workers in their work routines, modifying their work environment and increasing the appearance or development of chronic diseases by stress. Other factors at the workplace in transnational corporations and that they were closely related to the concerns of the worker are derived from their capacity of communication, the perceived degree of acceptance, their feeling of belonging, their cultural elements, and security in employment (Xia, 2004), (Scott, 2005). So that here we will try to theoretically analyze the organizational cultural factors and to be account for the management of foreign companies to improve organizational efficiency.

1) Organizational Cultural Factors

a. Optimization of administrative processes

Transnational organizations are, without doubt, one of the most propitious places so that individuals from different cultures interact. However, it must not forget that, even when the individuals belong to the same culture, they should develop a social competence, understood as the degree of acceptance that a person genuinely possesses regarding the differentiation of the members of their own culture (Robinson, 1997).

Intercultural competence, according to the same author, refers to the degree of acceptance that a person genuinely possesses regarding the differentiation of members of other cultures. In organizations, this interaction between members generates what Robinson calls a cultural interface, which can often be full of misunderstandings and conflicts and which concerned people are not even fully aware. The members of the Organization must develop a series of intercultural competencies which often include skills of empathy, the ability to distinguish between the culture of surface and the underlying culture and the ability to act as a mediator between two cultures. These interfaces can introduce themselves to the inside

of the Organization among the different professions or occupational specializations, in the authority / subordinate interaction or among the groups of age, religion or gender.

In order to an intercultural competence exists is necessary to develop both skills and knowledge of the culture of the other to be in your shoes and understand the world from a different perspective that we are usually accustomed. This implies defining, at the beginning, the most important features of a true intercultural competence, in order that they can become obligated subject of study for better training of foreign companies managers.

Therefore the new organizational scenarios, both at the national and international levels, require profound changes in the teaching and practice of the Administration if we want new foreign organizations to encourage the development of cultural diversity tolerant individuals and are receptive to values, attitudes and behaviors of the other, so the optimization of processes can be an important implantation factor for the operational success of the foreign companies.

b- Leadership Style

Leadership style is a factor that can determine the success of an implantation since sometimes the leaders of these companies when implanted in another country employees cannot easily adapt to his style. According to researchers of human behavior it is said that there are as many definitions of leadership as people that have tried to define the concept. In this study, we will handle the following definition: leadership is the interpersonal influence exerted in a situation, through the process of human communication targeting one or several specific objectives (Chiavenato, 2007).

There are basically three types of leadership (Lewin, 1951), (White & Lippitt, 1972). These are the following:

The autocrat leader: assumes all the responsibility for taking decision, initiates actions, directs, motivates, and controls the subordinate. The decision is centralized in the leader. The requested response from subordinates is obedience and adherence to their decisions.

The Democratic leader: uses the query to practice leadership. Does not delegate their right to make final decisions and designates specific guidelines to his subordinates, but consults their ideas and opinions on many decisions that concern them. If he wants to be an effective participatory leader, he listens and analyzes seriously the ideas of subordinates and accepts contributions wherever possible and practical.

The concessive - liberal leader: delegates the authority to his subordinates in order to take decisions. He expects the subordinates to take responsibility for his own motivation, guidance and control. Obviously, the subordinate must be highly qualified and capable, so that this approach has a satisfactory final result.

On the other hand, transcultural leadership is the process of lead or contribute to an act by integrating the cultural components for its realization. It is the leadership that involves different cultures, ways of thinking, ideologies and, by being inclusive, it permeates to wider groups, more global groups. In short, the leadership seeks to transcend by break down cultural barriers and achieve the integration of different forms of thinking. A trans-cultural leader, usually it is flexible and adaptable, it is open, assertive, empathetic, updated, informed, tolerant and uses the information technology, besides to promote in foreign organizations the generation of cells of learning, that means, groups where you can share like a team ideas from different points of view, spaces for multidisciplinary and learning both to learn to unlearn, to learn to learn and to learn to undertake (Villarreal & Villarreal, 2003). Based on these empirical studies and previous theoretical concepts, we consider that the adaptation of leadership style could be an important organizational cultural factor in foreign companies.

c- Motivational Agents

The motivation is constituted by all the factors capable to provoke, maintain, and direct behavior toward a goal; that is, motivation leads us to satisfy the need; it is both objective and action. That's why this is a determining factor for transnational corporations when they implanted in a country to implement appropriate motivational agents in accordance with the local culture. Feel motivated means identifying with the goal, otherwise, feel unmotivated represents the loss of interest and the significance of the objective or what is the same, the impossibility of achieving it. The motivation is the result of the interaction of the individual with the situation (Stoner, 1996).

Some behaviors are fully learned; precisely, the society goes partly shaping personality. We are born with an instinctive background, with an organic equipment; but the culture is shaping our behavior and creating our needs. Our moral norms, laws, traditions, ideologies and religion, also influence human behavior and those influences are expressed in different ways (Pariente, 2000). Perhaps you accept them and internalize as duties, responsibilities or incorporate them into yourself or own concept, but also may be rejected. In every case, these external social influences are combined with the internal capabilities of the person and contribute to the personality of the individual be integrated even though, in some cases and under special conditions, it can also cause the breakup.

In certain culture, what a person considers as an important reward, another person in another culture might consider it useless, even to have a reward that is important for individuals is not a guarantee that will spur them to motivate. The reason is that the reward itself will not motivate the person unless you feel that the effort made will take you to get that reward. People differ in the way in which take advantage of their opportunities to succeed in different jobs. Therefore, you can see that a task that a person could consider that it will produce rewards, perhaps be seen by another as impossible.

The above tells us that Maslow theory cannot be applied broadly to organizations and their workers. Japanese workers might grant more value to security than personal fulfillment. Workers in the Scandinavian countries highlight the quality of working life and social needs as the central influence for motivation. Those administrators who understand this should properly adjust their styles when they work with staff from other countries. It is clear, therefore, that the socio-cultural context of a society has much to do when there are studies on labor motivation (Rosales & Morris, 1995). So the appropriate agents of motivation may be different in relation to the predominant organizational culture in each country.

2) Psycho-Social Cultural Factors

a- Culture Shock Reduction

Many of the factors mentioned above have a high relationship with ignorance of the values of the culture of the worker and could be eliminated or at least reduced its impact if the cultural aspects and their value schemes is studying well to try to minimize the negative effects of culture shock as the empirical studies of Earley C., & Mosakowsky, 2004 mention it. It should be noted that there are positive aspects within each culture that favor the establishment of businesses, in this study however are touched those relating to culture shock, that means the cultural factors that possibly affect the implementation of transnational.

The mentioned culture shock is a term used to describe the stress, anguish, fatigue, anxiety and feelings of surprise, disorientation, confusion, etc. caused in an individual by contact with a completely different social environment, for example interacting with people from another country. It is often related to the inability to assimilate the new culture, creating difficulties in knowing which is appropriate and which is

not. It is often combined with a strong moral or aesthetic rejection to certain aspects of the foreign culture (Oberg, k., 1998; Spampinato, C., 2002).

A culture shock is characterized by feelings of anxiety, disorientation and confusion that people can experience when they venture into a new cultural environment, as in the case of employees of transnational arriving in a new country and his subordinates or local colleagues. A person who is suffering culture shock often try to immerse into environments that result more familiar and can also show hostility, irritability and anxiety, and its intensity varies from person to person.

The culture consists of values, attitudes, beliefs and behaviours shared by a group of people, so that when we talk about culture, not only referring to nationalities but also organizational, professional cultures and others that we identify with the groups to which we belong. In order to analyze the negative effects of culture shock and to reduce them, below are presented their main effects such as stress, anxiety and mental fatigue

- **Labor stress:** is conceptualized as the set of phenomena that they occur in the body of the worker with the participation of harmful stressors derived directly from work (Seward, 1991), or that on the occasion of this, they can affect not only efficiency but also the health of the worker (Perez Toledo, 1998).

Some of the main psychosocial factors that condition the presence of work-related stress with remarkable frequency and other psychological factors such as anxiety, anxiety and mental fatigue are designated below:

- Work with great demand for care
- Activities with great responsibility
- Contradictory functions
- Restricted creativity and initiative
- Leadership inappropriate
- Misuse of worker skills
- Bad delegation
- Poor motivation
- Lack of recognition
- Disparagement or disregard to worker
- Inappropriate administrative practices
- Misinformation and rumors
- Conflict of authority
- Poor planning
- Punitive supervising
- Inadequate physical labor conditions
- Controversial labor environment
- Restricted physical space conditions
- Not solidarity work

Sometimes, stress, fatigue and anxiety not only are caused by culture shock, as noted above there are many other detonators, however for this study we consider only the effect of the culture shock. Currently, there are different techniques to measure stress, such as: variations of heart rate measuring, monitoring blood pressure or respiratory rate, evaluation of energy wastage, measurement of productivity, electroencephalogram and measurement of blood levels, as well as through the quantification of other neurotransmitters by spectrophotometry, radioisotopes, or enzymatic processes. However, for its simplicity and economy of application, usually are used another kind of more viable tools and whose validity and reliability have been duly verified.

These stress measurement techniques include various surveys and scales such as: the stress audit of Boston, the inventory of anguish stages by Spielberg Gorsuch and Lushene, the questionnaire LES by T.H. Holmes and R.H. Rahe, the valuation of the stress by Adam and other similar instruments that make possible the quantification of stress and its effects on workers.

- **The Anguish:** is a painful emotional state of psychic suffering where the subject responds to an unknown fear. It is often accompanied by intense psychological distress and disorders in the organism, such as elevation of heart rate, tremors, excessive sweating, feeling of tightness in the chest or shortness of breath. It was noted that subjects who suffer from this medical condition are negatively affected their job functions (Baeza, 1994). Some negative aspects of anguish are:
 - Decrease in the performance of physical activities
 - Decrease in the ability to develop their work
 - Attention deficit
 - Reduction of labor productivity

Among all the factors that have been studied as possible causes of this functional impairment the most important are avoidance behaviors, characteristics in individuals who face alien or foreign cultures (Oberg, 1998). It is considered that these people could identify the work as a potentially dangerous activity (Milan L., Vladan S. & Dusanka V., 2005).

- **Mental Fatigue:** Mental fatigue is defined as the temporary decrease in mental and physical functional efficiency (Karasek R., 1979). It is a function of the intensity and duration of the activity or situation arising from it and the temporary scheme of mental pressure. Some of the negative effects in the work are:
 - Loss of concentration
 - Worse relationship effort-results
 - Lower capacity to assimilate information
 - Increase in errors.

Fatigue occurs when there is an excess of mental load at work. This means, when the demands of our everyday task, that is, effort required, pace of work, level of attention or emotional stress exceed our ability to respond. This may occur in jobs that require intense intellectual activity or a strong emotional involvement as it is the fact of facing to another language or another social or occupational culture (Marek, Noworol & karwowsky, 1988). It can be measured by means of Maslach questionnaire which, in an self applied way, measures professional wear, consisting of 22 items in the form of statements about the feelings and attitudes of the professional in his work and to colleagues at different levels. (Maslach & Jackson, 1986).

These instruments such as those mentioned previously can measure the negative effect of the psychological factors that generate stress, fatigue and anguish, and studies indicate cultural factors as face another language or another culture that can generate a culture shock between the employees of foreign companies.

b- Role of the family

Another important psychological cultural factor to analyze is the value that is given to the family in Mexico, is probably its most important cultural property. The family is the basis of society and from there is extended the bonds of trust, responsibility, strong affiliation and emotional support that gives value and purpose to life. These affiliations are taken to the workplace (Kras, 2001). The first place in which the individual in any culture plays a role, is in the family. This is defined as an institution that is made up of a group of people intertwined in a system, whose link is based on kinship relationships founded on biological and social ties, with specific functions for each member and with a function more or less clearly determined in a social system which is base and without whose guidance, the system might not work (Morales, 1984).

The roles of the father and mother, as well as the different roles in society have certain properties. Roles are at least partly defined by the specific culture as well for example, the parent can play a different role between different cultures or in the same culture in different periods (Bee & Mitchell, 1987). This could generate a personal conflict when interacting with leaders or subordinates with different cultural values they would not be identified with their motivating factors and senses of identity and family responsibility, reason why we believe that the role of the family can play a very important issue as a psychological factor of employees of foreign companies implanted in Mexico.

3) Organizational Efficiency

The current levels of globalization allow identification and access to new business opportunities in foreign markets, obviously included Mexico. But the real integration in these markets is not always feasible or successful. Organizational effectiveness and efficiency are terms commonly used to measure results and give an idea of successful implantation of a company. Efficiency is how to do the activities within the organization, the way of executing them, while the effectiveness is why activities are made for, which results are pursued and if objectives traced by the company have been achieved.

For transnational organizations, achieve a high degree of efficiency and effectiveness requires work in environments highly motivating and challenging, participatory and with a staff of highly motivated and identified with the Organization, so that the employee should be considered as a vital asset within it, so managers must have in mind at all times the complexity of human nature in order to achieve high levels of efficiency and productivity. Especially if they are foreign companies based in another country, where they have to deal as well as organizational aspects also with psycho-social factors that are generated with the culture shock between the employees.

The success that may have the Organization when achieves its objectives, and also when meets its social obligations depends heavily on its managers and its adaptation to the cultural environment. If the managers duly perform their work, it is likely that the transnational organization reach its goals, therefore it can be said that management performance is measured according to the degree in which managers meet the sequence of the administrative process, adapting to the cultural environment and achieving an organizational structure that differentiates it from other organizations.

4- Methodology and design of research

The type of research used was exploratory, descriptive, Correlational and explanatory, with a "non-experimental" research design. Research technique was documentary, bibliographic and at field (in the form of survey). The survey that was created consists of 39 questions in total with Likert scale of 5 dimensions distributed in 7 sections, one for each independent variable and two indicators for dependent variable. In terms of population and sample, this article presents a study that has been done in foreign transnational companies (FTC) with 500 or more employees who are operating in 2012 in the State of Nuevo León, we consider that such companies are showing generally greater dynamism of the staff. The preliminary survey was applied to 10 experts in the field to verify its content and then employees from upper levels of the companies specifically to the managers of human resources who have direct contact with the personnel that work in FTC, both with foreign managers as with local workers. Following the statistical rules for a finite population of 70 and looking for a reliability index of 95% and a margin of error of 1%, the representative sample statistically is 40.

5- Results

For this research work are used the following methods of analysis: Cronbach's Alpha, multivariate analysis and linear regression. The data obtained from the survey were fed to the SPSS first to verify its reliability and internal consistency for each of the variables through the Cronbach's.

Table 1.- Instrument Reliability Analysis (Cronbach's Alpha)

| | Cronbach's Alpha | Considered Items |
|--------------------------|------------------|------------------|
| ADMINISTRATIVE PROCESSES | 0.837 | 5 |
| LEADERSHIP | 0.831 | 3 |
| MOTIVATION | 0.884 | 4 |
| CULTURE SHOCK | 0.884 | 5 |
| FAMILY | 0.868 | 5 |
| SUCCESSFUL IMPLANTATION | 0.881 | 7 |

Source: Own

The results show Alphas greater than .07 in all questions of the dependent and independent variables, where it is demonstrated the validity and reliability of the used instrument/survey.

Subsequently, a linear regression analysis was performed and below are the results of the test. In table 2 is shown a high degree of significance and absence of collinearity in the independent variables. As shown in table 2 in his column of factor of inflation in the variance (FIV) where all values are less than 10. In these results we see that variables: administrative processes (PA), leadership (LID), motivation (MOT), Culture shock (CHC) and family (FAM) are statistically significant for what the hypothesis is accepted.

Table 2-Coefficients and Collinearity

| Model | Not standardized Coefficients | | Typified Coefficients | t | Sig. | Collinearity Statistics | |
|------------|-------------------------------|------------|-----------------------|--------|------|-------------------------|-------|
| | B | Error típ. | Beta | | | Tolerance | FIV |
| 1 Constant | 1.160 | 1.418 | | .818 | .423 | | |
| PA | .112 | .262 | .072 | .426 | .674 | .739 | 1.353 |
| LID | -.370 | .180 | -.345 | -2.055 | .053 | .746 | 1.340 |
| MOT | .209 | .285 | .124 | .735 | .471 | .735 | 1.360 |
| CHC | -.083 | .229 | -.060 | -.362 | .721 | .775 | 1.290 |
| FAM | .457 | .213 | .446 | 2.144 | .044 | .487 | 2.055 |

Tabla 3.- Coefficients

| Model | R | R square | R square corrected | Error of estimation | | | | | | Durbin-Watson |
|-------|-------------------|----------|--------------------|---------------------|-----------------|----------|-----|-----|---------------|---------------|
| | | | | | R square Change | F Change | lg1 | lg2 | Sig. F Change | |
| 1 | .747 ^a | 0.558 | 0.452 | 0.73647 | 0.558 | 5.292 | 5 | 21 | 0.003 | 1.737 |

Looking at the data of table 3 these shed an R^2 (0.558) is considered low but acceptable, however tend to show a congruence with the general hypothesis. If we use the results of the regression model to develop the same equation we would have the equation of the type:

$$IE = 1.116 + 0.112 PA - 0.370 LID + 0.209 MOT - 0.083 CHC + 0.457 FAM$$

According to the Constitution of the questions in each section of the questionnaire and the results of the regression, the model would indicate that IE (successful implantation) is related positively with solid administrative processes (planning, organization, direction and control), appropriate motivating agents, and the valuation of the family, while the it is related inverse or negative way with the culture shock and a liberal leadership.

6- Conclusions

The successful implementation of a multinational company in Mexico not only requires sufficient economic and technological resources, it requires a profound cultural intelligence and a clear vision of the goals, adapted to the cultural and social values of the host country. Executives of transnational corporations should bear in mind that there are cultural organizational and psychosocial factors that can greatly influence employees for the effective performance of the company.

After making a review of the literature on theoretical studies of what currently several authors believe or designate on the topic and the relationship found on them, intends that the possible cultural organizational and psychosocial factors to be considered by the management of a foreign company to improve the strategies for implementation in Mexico are the optimization of administrative processes, adapting to the style of leadership, the application of the suitable agents of motivation, reduction of culture shock (stress, anguish and mental fatigue generator) and the valuation of the family which may be the independent variables of the research hypothesis to be empirically and statistically tested.

Optimization of administrative processes in the new cultural context can help Mexican workers to improve the efficiency of the company, having a leader who motivates and understand cultural differences is essential for a successful implantation as well as the application of right motivating factors, these are organizational cultural factors that should be taken into account to achieve better administrative performance of transnational corporations.

In the same way, it is necessary to recognize that there are psychosocial factors that significantly affect mood of employees and therefore their productivity at work. Culture shock is one of the main elements that occur when a foreign company is installed in Mexico can be intense and generate stress, anguish and mental fatigue as has been shown theoretically in this investigation, it is necessary to take into account these factors to control them.

We must start by knowing our culture and value it, and later known the foreign culture, characteristic of those with whom we are interacting, honoring who we are and who are the others, taking full advantage to positive habits and working on those that interfere with communication, understanding, and acceptance so that enrich our lives and create a healthy coexistence and progress environment.

Finally, this theoretical analysis allows us to continue with the empirical and quantitative field research to define again with the final sample that key factors to improve the implantation of foreign enterprises in Mexico can be: administrative processes (PA), leadership (LID), motivation (MOT), Cultural shock (CHC) and family (FAM). So that transnational corporations must become national, taking into account

what makes them local, the culture of the country where they are established. As relative points out (2003), with a future vision, but contemplating and reflecting about every country past.

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Facturacion Electronica: Lineas Transportistas

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RESUMEN

En el presente trabajo se hizo una investigación sobre todo lo que conlleva el sistema de facturación electrónica desde su inicio hasta la fecha, con ello se pretende hacer un estudio de enfoque dentro de las líneas transportistas para comprender si realmente el personal se siente conforme con esta nueva forma de facturar, si se está reduciendo sus costos y/o están subiendo o están teniendo algún conflicto y que mejoras se le podrían hacer a este nuevo sistema.

Palabras clave Factura Electrónica, SAT, Reforma a la ley del impuesto al valor agregado (LIVA)

Logística del Suministro de Mercancías

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RESUMEN

La logística es de vital importancia para las empresas que se encuentran en una lucha constante por ser parte del primer mundo, este proceso de gestión de la cadena de suministro encargada de la planificación, implementación y control eficiente del flujo de materiales y/o productos terminados, así como el flujo de información relacionada desde el punto de origen hasta el punto de destino, cumpliendo al máximo con las necesidades de los clientes y generando los mínimos costos operativos a través de la coordinación de las diversas actividades para lograr el mejor nivel de servicio y alcanzar la competitividad a nivel global.

Palabras clave Logística, Cadena de suministro, Operatividad

INTRODUCCIÓN

Actualmente, la logística es un tema muy importante para las empresas que pretenden ser parte del primer mundo, esta determina y coordina en forma óptima el producto correcto, el cliente correcto, el lugar correcto y el tiempo correcto. Si se asume que el rol del mercadeo es estimular la demanda, el rol de la logística será precisamente satisfacerla. De un tiempo para acá, la función logística empresarial ha tomado fuerza debido a que los mercados se han vuelto más exigentes, las firmas tienen que competir con empresas de todo el mundo y deben atender de la mejor manera a todos y cada uno de sus clientes, además, la aparición de nuevas tecnologías de información han traído como consecuencia menores tiempos y costos de transacción, esto ha obligado a las empresas a tomar más en serio la gestión logística si es que desean seguir siendo competitivas. Por lo tanto esta será clave para lograr el máximo de eficiencia y efectividad en el servicio que se brinda a terceros en la distribución física de mercancías y todo aquello relacionado desde el punto de origen hasta el punto de destino de entrega de la mercancía.

Enfoque en la Estrategia: Entregar Productos con Calidad Líder en la Industria, Valiosos para el Cliente por la Excelencia Operacional

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RESUMEN

Este proyecto intenta hacer una aportación a la industria del sector automotriz enfatizando que la calidad de los productos aumenta la competitividad de la empresa en la aplicación de ciertas herramientas de calidad como APQP, CAV y la importancia de las personas dentro de las empresas de modo que estos elementos en conjunto permiten alcanzar estándares de excelencia que impactan de manera notable en el mercado. El interés es en virtud del ambiente global o interacción económica, el cual implica ser más competitivos y por ende superar y mantener en una mejora continua todos los procesos hacia una mejor calidad.

Palabras clave Calidad, validación, competitividad.

ABSTRACT

This project tries to make a contribution to the automotive industry emphasizing that the quality of products increases the competitiveness of the company in the implementation of certain quality tools such as APQP, CAV. It also addresses the importance of people within companies so that these elements together allow achieving standards of excellence that impact significantly on the market. Interest is under global environment or economic interaction, which means being more competitive and thus overcome and maintain a continuous all processes towards better quality improvement.

Keywords Quality, Validation, competitiveness.

La Importancia de la Implementación de los Sistemas Inteligentes en la Logística, Para la Competencia en el Transporte Mexicano

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RESUMEN

En el proyecto que a continuación se da a conocer, acerca del área de oportunidad del cual se percibe a través de la experiencia laboral y de la de personas cercanas a las cuales se tiene oportunidad de apreciar en el área de la logística internacional y nacional.

Sin duda México, el mayor porcentaje de puntos en contra por el cual no somos competitivos en comparación con nuestros vecinos del norte, es la falta de recursos económicos para la adquisición de equipo tecnológico de buena calidad, ya que queremos hacer frente a las demandas de los clientes con equipos obsoletos.

Palabras clave Logística, Competitivo, Tecnología

The Importance of the Implementation of the Intelligent Systems in the Logistics, For the Competition in the Mexican Transport

ABSTRACT

In the following project, analyses the area of opportunity that is perceived across the labor experience and of that of nearby persons to which have the opportunity to be included in the area of international and national logistics. Undoubtedly for Mexico, the major setback for which we are not as competitive in comparison with our neighbors of the north is the lack of economic resources for the acquisition of technological equipment of good quality, since we want to face to the demands of the clients with obsolete equipment.

Keywords Logistic, Competitive, Technology

Fundamentos e Historia: Operador Logístico y Desarrollo de 3PL

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RESUMEN

Estudios en los últimos años han propuesto diferentes conceptos de la administración en función a la logística así como el desarrollo de preceptos en la relación a las actividades que realizan los administradores de logística nombrado en la actualidad como operadores logísticos, el cual tiene como función primordial llevar a cabo la planeación y el desarrollo de los procesos del movimiento de las mercancías, así como de la tramitación para el correcto flujo del proceso. Se concluye que debe resumir su uso y forma en concreto en el ramo del transporte al supervisor de logística como operador logístico.

Palabras clave logística, operador logístico, control.

SUMMARY

Studies in recent years have proposed different concepts of management in the logistics aspects as well as the development of provisions in relation to the activities performed by logistics managers. Today managers are known as logistics operators, whose primary function is to lead out the planning and development process of the movement of goods, as well as the processing for the correct process flow. It is concluded that its use should resume and a concrete way in the field of transport and logistics supervisor logistics operator should be used.

Keywords logistics, logistics operator, control.

Manual de Seis Sigma (6σ): Ruta para el Avance de la Mejora Continua

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RESUMEN

Seis Sigma (6σ) es un proceso, el cual ayuda a enfocar, perfeccionar y llegar cerca de la perfección en productos y servicios. Es un término estadístico que permite medir que tanto se desvía un proceso de la perfección, y que nos ayuda a tomar decisiones basadas en datos y ofrece una metodología estructurada para alcanzar las mejoras mediante el uso sistemático de herramientas estadísticas, que identifican causas de raíz y llevan a la reducción de la variabilidad de productos y procesos. Por esto es que las compañías deben de alcanzar un nivel 6σ , para lograr un nivel de clase mundial.

Palabras clave Seis Sigma (6σ), Reducción de variabilidad de Productos y procesos, Clase Mundial.

ABSTRACT

Six Sigma (6σ) is a process which helps to focus and improve and reach near perfection in products and services. It is a statistical term that measures both how much does a process of perfection deviates, and helps us take decisions based on data and offers structured to achieve improvements through the systematic use of statistical tools. This helps us identify the main causes in methodology and leads to a reduction in the variability of products and processes. This is why companies must achieve 6σ level, to achieve a world class level.

Keywords Six Sigma (6σ), Product & Process Variability Reduction, World Class.

La Cadena de Suministro: Una Comparacion Entre Mexico y EUA

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RESUMEN

En la siguiente investigación se desarrollara una comparación de los diferentes enfoques entre las cadenas de suministros de las empresas Mexicanas en relación a las empresas Americanas.

Se explicara cómo se puede analizar y mejorar el funcionamiento de los procesos de la cadena de suministros para brindar un mejor servicio logístico a los clientes y proveedores con los que se pueda contar, tomando en cuenta la ideología que maneje las diferentes compañías.

Por último, lo que se busca es un mejor funcionamiento para fluidez de los productos de manera más eficaz y segura a su destino, evitando tiempos muertos.

Palabras clave Cadena de suministros, comparación, proveedores, productos.

Supply Chains: A Comparison between Mexico and the United States

ABSTRACT

In the following investigation a comparison of the different approaches between supply chains of Mexican companies in relation to the American companies is developed.

Taking into consideration the ideology that different companies handle. An explanation on how to analyze and improve the fluency of the processes of supply chain logistics will be provided in order to improve service to customers and suppliers.

Finally, in order to avoid downtime and for a more effective and safer product delivery a better system of operation will be sought.

Keywords Supply Chain, comparison, suppliers, products

China y Sus Principales Mercancías Importadas: Beneficios al Incremento Comercial

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RESUMEN

La presente investigación busca percibir dentro de las diferentes fuentes de información, en las cuales indagaremos los principales productos exportados a China principalmente de México, a su vez buscando impulsar a los países vecinos a través de diferentes estímulos como son logística y ahorro de costos, toda vez que las mercancías solicitadas tengan una buena demanda y este aproveche no solo como una medida de protección a sus economías, si no como una explotación de sus recursos naturales y materia prima. Siempre señalando que estos productos alcancen el éxito en dicho país e ir mostrando mejoras en el Comercio Internacional.

Palabras clave mercancía, logística, economía, importación y exportación.

China and Its Major Imported Goods: Increased Trade Benefits

ABSTRACT

This research seeks to perceive within the different sources of information the main products exported to China mainly from Mexico, in turn seeking to encourage neighboring countries through different stimuli such as logistics and cost savings. If ordered goods have good demand they should not be taken as a measure to protect their economies, but as an exploitation of their natural resources and raw materials. Always pointing out that these products will be successful in that country and go to show improvement in International Trade.

Keywords merchandise, logistics, economics, import and export.

Operaciones de Exportación e Importación Una Oportunidad de Crecimiento para México

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RESUMEN

El Comercio exterior ha sido una parte importante para el crecimiento de la economía de los países, México no ha sido la excepción. Derivado de los Tratados de Libre Comercio, la economía se ha dinamizado, logrando que el país destaque dentro de las principales economías emergentes.

Por lo tanto, existe la necesidad de que el país explore nuevos mercados, ya que se exporta principalmente a los Estados Unidos con un 80%, sin aprovechar los acuerdos y tratados internacionales. De esta manera el comercio en México podría abrir paso a una apertura comercial que pueda darle un mayor crecimiento económico.

Palabras clave Comercio Exterior, tratados de libre comercio, Apertura Comercial

Export and Import Operation: An Opportunity for Mexico to Grow

ABSTRACT

The foreign trade has been an important part of the growth of the economy of all countries, Mexico has not been the exception. Derived from the FTAs, the economy has been dynamized, making the country stand in the major emerging economies.

Therefore, there is a need for the country to explore new markets, as they mainly export to the United States with 80%, leaving international agreements and treaties untapped. Thus, trade in Mexico could make way for a commercial opening that can give higher economic growth.

Keywords Foreign Trade, Agreements foreign trade, Commercial Opening.

Los Obstáculos al Comercio Exterior: Beneficios o Pérdidas de Dinamismo Comercial

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RESUMEN

La presente investigación busca profundizar en los diferentes lineamientos, en los cuales los estados tratan de proteger a las plantas de producción de sus respectivos gobernados, a su vez buscan impulsar a estas ramas a través de diferentes estímulos como son los obstáculos o imposiciones de regulación o permisos que cada gobierno ampara como propio y no como una medida de protección a sus economías. A su vez académicos concluyen que la práctica desleal del comercio en la imposición de barreras al libre comercio perjudica su libre desarrollo.

Palabras clave Obstáculos al Comercio, Plantas de Producción, Regulaciones.

ABSTRACT

This research seeks to deepen explain the different guidelines, in which States seek to protect their respective governed production plants, and to drive these branches through different stimuli such as obstacles or impositions of regulation or permissions that each Government claims as their own and not as a measure of protection to their economies. Scholars, conclude that the unfair practice of trade and the imposition of barriers to free trade hurts its free development.

Keywords Barriers to trade, production plants, regulations.

La Logística Inversa en el Comercio Internacional.

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RESUMEN

La logística inversa se ocupa de los aspectos derivados en la gestión de la cadena de suministros del traslado de materiales desde el usuario o consumidor hacia el fabricante o hacia los puntos de recogida, para su reutilización, reciclado o eventualmente, su destrucción. También incluye operaciones muy diversas como la gestión de material sobrante de inventario, la devolución de compras a proveedores, la recuperación de embalajes y envases, la devolución de productos de electrodomésticos, electrónica e informática o en ocasiones, la gestión de residuos. Cuenta con una serie de beneficios como económicos y sociales, y en este último aspecto son principalmente medioambientales.

Palabras clave Cadena de suministros. Reutilización. Gestión de residuos.

ABSTRACT

Reverse logistics deals with the issues arising in the management of the supply chain transfer of material from the user or consumer to the manufacturer or from the collection point for reuse, recycling, or eventually their destruction. It also includes very diverse operations like the excess material management inventory operations, the return of purchases, recovery packages and packaging. As well as the return of appliances like electronics and computer or sometimes the waste management. This is a series of economic and social benefits and overall these are mainly environmental aspects.

Keywords Supply chain. Reuse. Waste management

El Agente Aduanal en el Contexto del Comercio de las Américas

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RESUMEN

La figura del agente aduanal en México atraviesa una dura prueba de supervivencia con la iniciativa de Reforma Hacendaria en ciernes. Los agentes aduanales han evolucionado a la par del Comercio Exterior Mexicano, adquiriendo nuevas funciones, periféricas al despacho aduanero. Hoy, los agentes colaboran eficazmente con el Estado para salvaguardar la Seguridad Nacional, gracias a su pericia para manejar toda la normativa relativa a restricciones, certificaciones previas, controles sanitarios, tratados internacionales.

Palabras clave Agente Aduanal, Reforma Hacendaria, Comercio Exterior.

The Customs Broker in the Context of Trade of the Americas

ABSTRACT

The figure of a customs broker in Mexico has to go through an ordeal of survival with the initiative of Tax Reform in the making. Customs brokers have evolved alongside the Mexican Foreign Trade, acquiring new functions, peripheral to the customs clearance. Today, agents collaborate effectively with the State to safeguard national security, due to their expertise they handle all the rules relating to restrictions, pre-certifications, health checks, and international treaties.

Keywords Customs Broker, Tax Reform, Foreign Trade.

Como Afecta el Incremento del IVA en las Zonas Fronterizas

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RESUMEN

En los últimos meses nuestras reformas han tomado un cambio gigantesco hacia el futuro de nuestro país, incrementando el impuesto a nuestras zonas fronterizas. Tanto positivas, como negativas, la meta es modernizar el proceso en que se lleva el comercio en nuestro país, además de aspirar a convertirnos en un país avanzado. El Impuesto al Valor Agregado (IVA) ha sido el factor más grande que ha afectado a las fronteras ya que subió el 5%, además de agregar el IVA a varios productos endulzados. La pregunta es ¿Cuánto ha afectado estos incrementos a nuestro pueblo fronterizo y nuestra economía?

Palabras clave IVA, Frontera y Economía

How does the Increment of Taxes Affect the Border Region

ABSTRACT

In recent months our legislations have taken a huge change to the future of our country, increasing taxes on our border areas. Both positive and negative, the goal is to modernize the process in which our country trades; in addition we aspire to become an advanced country. Taxes have been the biggest factor that has affected the borders as it rose 5% plus several added taxes to sweetened products. The question is how these raises have affected people who live in the border and the economy?

Keywords Tax, Border and economy

Plantas Gemelas y su Ventaja Competitiva: Caso Sony en la Región de los dos Laredos

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RESUMEN

Este trabajo de investigación está orientado en mostrar la ventaja competitiva de las plantas gemelas en la frontera de los dos Laredo identificando variables de éxito y presentando el caso de la empresa Sony en la región de los Dos Laredos, con el objetivo de incrementar la promoción de la región e incentivar a empresas locales e internacionales sobre los beneficios en la implementación de este esquema de empresas. La aportación más importante en esta investigación es la identificación de los factores determinantes de la ventaja competitiva de la región de los dos Laredos.

Palabras clave Ventajas competitivas, Plantas gemelas, Teoría de la localización, factores de localización.

ABSTRACT

This research is oriented to show the competitive advantage of sister companies in the border of Los Dos Laredo's. The key factors will be identified and reviewed in the specific case of Sony Company located in this region. The objective will be to increase the region's promotion and inform local and international companies about the benefits to implement this scheme of sister plants. The most important contribution in this research is the identification of the key factors of competitive advantage of the region of los dos Laredos.

Keywords Competitive advantages, Twin Plants, Location theory, location factors.

Protección Ambiental: Efectividad del Programa Ambiental México-Estados Unidos Frontera 2012 en Materia de Emisiones a la Atmósfera.

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RESUMEN

Esta investigación tiene por objeto determinar el grado de seguimiento que las Autoridades Mexicanas realizan al Programa Ambiental México-Estados Unidos de América en materia de emisiones a la atmosfera, basado en la esencia de su misión que se fundamenta en la expectativa de que brindaría beneficios ambientales tangibles y cuantificables para las comunidades fronterizas. Es importante hacer mención que los objetivos y metas de este Programa han sido reevaluados en su nuevo formato 2020, los cuales siguen enfocados “para proteger el medio ambiente y la salud pública en la región fronteriza México-Estados Unidos, consistente con los principios de desarrollo sustentable”.

Palabras clave Programa Ambiental, Emisiones a la atmosfera, Plan Frontera

ABSTRACT

This research aims to determine the degree of compliance that the Mexican Authorities have towards the Mexico-United States Environment Program. This program is orientated towards air emissions to the atmosphere, based on the essence of its mission that is based on the expectation that it would provide environmental benefits tangible and measurable for border communities. It is important to mention that the goals and objectives of this program have been reclassified in the new 2020 format, which remains focused on "protecting the environment and public health in the border region Mexico-United States, consistent with the principles of development sustainable."

Keywords Air emissions, Environmental Program, Border Plan

Evaluación del Potencial Turístico Médico, Dentro de Nuevo Laredo y Sus Alrededores, Enfocándose en el Aumento de la Economía

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RESUMEN

La presente investigación estudia el Turismo de salud como una de las opciones existentes en la actualidad al turismo habitual. Enfocándose principalmente en la Ciudad de Nuevo Laredo.

Observando desde sus orígenes hasta la actualidad, analizando la presente oferta y demanda, ofreciendo una serie de recomendaciones para mejorar el turismo a la ciudad y aumentar los ingresos como impulsor de esta modalidad y brindar promoción de salud al turista. Por ello se examina para qué nos sirve, con que disciplinas se complementa y conocer en donde y de qué manera ofrecería sus servicios.

Palabras clave Turismo de Salud, Salud y Geografía

Potential Evaluation of Medical Tourist, Within Nuevo Laredo and Around It, Focusing Increase in Economy

ABSTRACT

The present investigation studies health tourism as one of the options today other than the usual tourism, focusing primarily in the city of Nuevo Laredo.

Observing from its origins to the present, analyzing the present supply and demand, offering a series of recommendations to improve tourism to the city and in order to increase revenue as a medium for it and provide health promotion to tourists. It is because of these reasons that we will examine its worth, and the complemented disciplines and know where and how they offer their services.

Keywords Health Tourism, Health, Geography

Lento Crecimiento de la Industria Maquiladora en Nuevo Laredo

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RESUMEN

Nuevo Laredo tiene la aduana terrestre más importante de México, con 863 socios aduaneros, convirtiéndola en un referente del sector en Tamaulipas por encima de ciudades como Reynosa y Matamoros. Sin embargo en el rubro manufacturero se encuentra estancada. Reynosa y Matamoros cuentan con mayor número de industrias, suena contradictorio que siendo la aduana número uno y localizada en un punto estratégico hacia los Estados Unidos no es considerada una buena opción para inversionistas que desean instalar sus empresas en México.

Esta Investigación propone las estrategias posibles para convertir a esta frontera en la mejor opción para la industria manufacturera.

Eficiencia en Actividades Administrativas como Resultado de la Implementación del Costeo Basado en Actividades

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RESUMEN

El Costeo Basado en Actividades, surge ante la falla en los sistemas en distribuir gastos y costos indirectos a productos y servicios. La mayoría de las empresas tiene sistemas principalmente para administrar inventarios, preparar estados financieros y pagar impuestos, pero no proporcionan información para mejorar la eficiencia operacional. Un sistema con prorrateo de gastos y costos indirectos ya no responde a las necesidades de las empresas de mantener la mejora continua, como tampoco pueden identificar y medir los costos causados por desechos, inspecciones y de trabajos de productos y servicios defectuosos mismos que regularmente es cargados a los costos normales.

Palabras clave costos, recursos, eficiencia

México y la Importancia Económica Sudafricana

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RESUMEN

Dentro del continente africano, Sudáfrica muestra un economía creciente, siendo este país el mayor aportador a la economía de todo el continente, se puede ver como un mercado potencial para exportar productos mexicanos de mayor demanda en ese país y no solo aquellos requeridos, sino que además, se podría incursionar en la introducción de nuevos productos a su mercado nacional. Siendo la minería y la agricultura sus primordiales producciones, sería adecuado enfocarse a partir de estas industrias para buscar oportunidades para exportar materia prima o bienes de activo fijo, tal es el caso de maquinaria y herramientas agrícolas e industriales.

Palabras clave Economía, Potencia, Mercado.

ABSTRACT

Within the African continent, South Africa shows a growing economy. This country is largest contributor to the economy of the entire continent and can be seen as a potential export market for Mexican products that are mostly in demand in that country. Other than those demanded product, you could start introducing new products to its domestic market. Mining and agriculture being its primary production, it would be appropriate to focus in these industries to seek opportunities to export raw materials or fixed assets, as in the case of agricultural and industrial machinery and tools.

Keywords Economy, Power, Market.

Sudafrica: Oportunidad de Crecimiento Economico y Comercial para Mexico

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RESUMEN

El presente trabajo tiene por objeto demostrar la oportunidad de crecimiento económico y comercial que ofrece Sudáfrica a México siendo la nación con más desarrollo del continente africano, una de las 40 áreas metropolitanas más grandes lo cual México debe de aprovechar el interés de Sudáfrica por importar materiales de construcción, medicamentos y carne mexicana, hasta el momento México solo se está limitando a la exportación de productos como el tequila, los licores y algunos productos avícolas procesados es un mercado de importancia cuya ubicación puede servir a su vez como punto de conexión con Asia meridional y el oriente.

Palabras clave Crecimiento económico, exportación, punto de conexión

ABSTRACT

This paper aims to demonstrate the opportunity for economic growth and trade that South Africa offers Mexico. Being the nation with more development of the African continent, one of the 40 largest metropolitan areas, Mexico could harness the interest of South Africa for importing construction materials, medicine and Mexican beef. So far only Mexico is limiting exports of products such as tequila, liqueurs and some processed poultry products. South Africa is an important market whose location can serve your see as a connection point with Asia southern and Eastern.

Keywords Economic Growth, export, connection point

La Tecnología de la Información y su Impacto en el Comercio Mundial: El Acuerdo de la Tecnología de la Información de la Organización Mundial

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RESUMEN

Las tecnologías de la información, consolidan a nivel global para solucionar diversos problemas en múltiples ramos del funcionamiento humano como: la educación, telecomunicaciones, medicina, investigación y recientemente en el comercio. Esta investigación tiene por objeto analizar el impacto que ha provocado en el intercambio comercial el Acuerdo de las Tecnologías de la Información establecido por la OMC en 1995. Permitiendo el libre comercio de las tecnologías de información, lo cual impactó la producción de varios países de tal manera que han pasado a convertirse en los nuevos líderes en la producción de este tipo de productos, cambiando el panorama establecido.

Palabras clave tecnologías de la información, comercio mundial, producción.

ABSTRACT

Information Technologies have exists globally to solve diverse problems in various areas of the human life such as education, communication, medicine, investigation and commerce. This investigation will analyze the impact that the Information Technology Agreement has had since its establishment by the WTO in 1995. Allowing free commerce of information technologies, which has had great impact in the production of various countries to such extent that some have grown to surpass the previous leaders in the production of these types of products.

Keywords information technologies, world commerce, production

Sistema de Gestión de Calidad ISO 9001 en las Organizaciones.

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RESUMEN

Los sistemas de calidad han representado una herramienta para la mejora de las organizaciones y un elemento para eliminar barreras para la exportación de los productos y por ende crecimiento económico.

Es necesario demostrar con hechos relevantes el orden interno que tenga la misma por medio de la certificación; este tipo de reconocimiento presenta credibilidad sobre sus productos y los procesos que maneja.

La certificación ISO 9001 potencia la reputación de marca de la organización. Envía un mensaje claro a todas las partes interesadas, poniendo de manifiesto que es una compañía comprometida con el cumplimiento de la filosofía mejora continua.

Palabras clave Organizaciones, Credibilidad, Continua

ABSTRACT

Quality systems have represented a tool for improving organizations and an element for removing barriers to the export of products and therefore economic growth.

It is necessary to demonstrate, with relevant facts that internal order that is the same through the certification and this type of recognition has credibility on their products and processes it manages.

The ISO 9001 certification enhances the brand reputation of the organization. It sends a clear message to all stakeholders, demonstrating that it is committed to meeting the company's continuous improvement philosophy.

Keywords organizations, credibility, improvement

Los Almacenes y Su Logística

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RESUMEN

Si se comercia con bienes al consumidor, sin importar el tipo negocio, el almacén es una parte medular en la Logística de distribución de mercancías y su operación un costo asociado al producto final, pero, como funcionan?, cuantos tipos existen? que funciones realizan?

Lo que se pretende entender en este tema es al almacén por dentro, las funciones básicas de Recibo, Almacenaje, Surtido y Embarque. Saber porque es tan importante cada una de estas funciones y como hacerlas más eficientes.

Conocer que tecnología está disponible a nuestro alcance para mejorar la confiabilidad del almacén y para mejorar la productividad del mismo y organizarlo a fin de optimizar nuestro espacio.

Ventanilla Única

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RESUMEN

Desde los años noventa, el comercio mundial ha crecido dos veces más rápido que el PIB mundial. En este contexto los países que logren atraer inversión extranjera y que impulsen el comercio exterior tendrán mayor crecimiento económico.

Hoy en día, si los países buscan reducir los costos de transacciones comerciales e incrementar la competitividad internacional, son necesarios los programas de modernización, reformas aduaneras y facilitación de comercio.

Para ello es esencial, que adopten mejores prácticas como el establecimiento de una ventanilla única, donde la información relacionada con el comercio son presentadas solo una vez en un único punto.

Palabras clave “Comercio”, “Ventanilla Única”, “Competitividad”.

One Stop

ABSTRACT

Since the 90's the world trade has grown two times faster than GDP (gross domestic product). Due to this fact countries that attract foreign investment and foreign trade will promote their economic growth.

Today if countries look to reduce cost of commercial transactions and increase the international competitiveness, it is necessary for the programs of modern custom reforms.

For this is essential to adopt better practices like the establishment of a one stop, where the information related with trade are submitted just one time in one place of entrance.

Keywords “Trade”, “One Stop”, “Competitiveness”

Enforcement of Accounting Standards, Financial Crisis, and Their Impact on Impairment of non Financial Assets

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ABSTRACT

The consistent application of IFRS is a concern for the different users of financial statements. In this context this study aims to investigate the impact exercised by the enforcement of accounting standards and the financial crisis on the consistent application of IAS 36 ‘impairment of assets’. Listed companies from 17 European countries applying IFRS are selected. Two groups of countries are selected based on government indicators namely rule of law, control of corruption, regulatory quality, and government effectiveness. Enforcement of accounting standards is determined from a survey addressed to the institutional oversight bodies that supervise and enforce accounting standards applications in each country. We find that the enforcement of accounting standards has decreased the impairment of assets registrations. But this observation appears to be true only in high government indicators countries. In these same countries the financial crisis has a positive impact on the impairment of assets magnitude.

1. Introduction

One of the first objectives of the International Accounting Standard Board is to promote comparability of financial statements across companies and countries. But having one set of qualitative accounting standards is not the only condition that guarantees value relevance of financial reporting. As strong legal enforcement of accounting standards, common law legal systems, and strong investor protection are fundamental factors that contribute to high quality financial statements (La Porta et al. (1998); Ball et al. (2000); Leuz et al. (2003); Francis and Wang (2008)).

With the widespread application of IFRS, a new stream of uncertainties appears to take place at the level of the “consistent application” of the standards. Hope (2003) pointed out that rules will remain “requirements only on paper” if nobody takes charge of their application. Furthermore in the absence of adequate enforcement, even the best accounting standards will be unimportant. Ball et al. (2003) and Holthausen (2003) stated that the quality of financial reporting will be lower in countries applying IFRS with weak enforcement mechanisms. In this context, it is interesting to analyze whether enforcement practices promote companies to have homogeneous applications of the international standards.

This issue is considered to be a very important question for the future success of the global information for the capital market. This concern is addressed as well by the IASB in its agenda consultation in 2011 that stresses the importance of the consistent application of IFRS on “high quality financial reporting on a worldwide basis”. This research will be of interest for the IASB, especially that it is not able to enforce IFRS¹, for the different associations that study the enforcement of accounting standards issue such as the

¹ IASB Feedback Statement: Agenda Consultation in 2011: it is stated: “The IASB is not able to enforce IFRS. However, it is responsible for developing enforceable Standards and will give greater emphasis to addressing implementation concerns.”

International Organization of Securities Commissions (IOSCO), The European Securities and Market Authority (ESMA) and for the different enforcement bodies across countries.

More narrowly, our main research focuses on the impact of enforcement of accounting standards exercised by oversight bodies on the consistent application of IAS 36 'Impairment of Assets'. The importance of these two concepts is revealed by an ESMA report published in 2012². In this report, the European enforcers highlighted in their findings on enforcement activities the importance of impairment losses. The attention drawn to impairments is due to the different estimations that are required by the standard for different factors such as the discount rate, future cash flows, and the selling value of the asset. These later estimators are found to be a factor of manipulation used by managers in the registration of impairments in financial accounts. The literature focused on different aspects of manipulation of impairment in order to manage earnings (Zucca and Campbell 1992; Elliott and Hanna 1996 and Duh et al. 2009), or to alleviate the debt contracting ratio (Watts and Zimmerman 1986; Duangploy et al. 2005; Beatty and Webber 2006 and Wels (2009).

With the existence of discretionary impairment decisions, we assume that the existence of effective enforcement bodies will play an important role in limiting the manipulations in impairment registrations. The objective of this paper is to determine whether there is an impact exercised by enforcement of accounting standards on impairment of non-financial assets (IAS 36) recognition and magnitude and to examine the effects of the financial crisis on impairment registrations.

This study covers 17 member states of the European Union (EU)³ European countries that have mandated the application of IFRS for their consolidated and listed companies, and integrated the application of IFRS for listed companies.

In order to achieve our objective and test our hypothesis, linear and logistic regressions are performed for the total of impairments of non financial assets recognized in the financial statements. The purpose of linear regressions is to determine the impact of enforcement on the impairment magnitude while that of the logistic regressions is to determine the impact of enforcement on impairment recognition. The enforcement variables are determined from a survey addressed to the enforcement bodies acting in each country of our sample. We have divided our sample of countries in two groups based on high and low government indicators (rule of law, control of corruption, regulatory quality, and government effectiveness).

We find that enforcement of accounting standards have decreased the impairment of non financial assets recognition and magnitude in countries with high government indicators. While no significant impact of enforcement was noticed in countries with low government indicators. The financial crisis registered an increase in impairment of assets magnitude in countries with high government indicators, while it has registered a decrease in impairments recognition in countries with low government indicators.

The remainder of this paper is structured as follows: Section 2 presents the literature and hypothesis development, section 3 introduces the model and the logistic and linear regressions used, section 4 presents the regression performance and the results, and section 5 concludes the paper.

2. Literature review and hypothesis development

² "Activity Report on IFRS Enforcement in the European Economic Area in 2012"

³ The consolidated and listed companies from the EU have been mandated to apply IFRS from January 1st 2005 in accordance to article 4 of regulation 1606/2002. Listed companies from other countries are required or permitted to apply IFRS in function of the rules imposed by their countries of origin. Source IASPlus – Deloitte (<http://www.iasplus.com/en/resources/use-of-ifrs>)

2.1 Enforcement and accounting quality

The quality of financial reporting after the application of the appropriate enforcement is well developed in the literature. Kothari (2000) and Ball (2001) stated that high quality of generally acceptable accounting standards has to be present alongside with efficient enforcement actions. In addition, Rahman (2000) documented that both the quality of accounting standards and the enforcement mechanisms impact the quality of accounting information. Hope (2003) argued that in the absence of adequate enforcement, even the best accounting standards will be unimportant. “If nobody takes action when rules are breached, the rules remain requirements only on paper.” Ball et al. (2003) and Holthausen (2003) stated that the quality of financial reporting will be lower in countries applying IFRS with weak enforcement mechanisms.

Reduction of reporting incentives and earnings management procure higher quality financial reporting. Furthermore, previous studies showed that the level of legal enforcement mitigates financial reporting incentives (Ball et al. 2000; Leuz et al. 2003; Hope 2003 and Burgstahler et al. 2006). Sunder (1997) argued that enforcement of IFRS exercises more pressure on managers and auditors to lessen the discretion in financial reporting. Hope documented that strong enforcement reduces analysts uncertainty about management discretion, as enforcement encourages managers to apply the adopted accounting standards in a country. Leuz et al. found that strong shareholder protection limits the ability of insiders to acquire private information, this leads to a decrease in management incentives to hide firm performance. In addition, Jeanjean and Stolowy (2008) documented that “strict enforcement regimes and institutional structures provide strong incentives for high-quality financial reports after the introduction of IFRS reporting.”

The effective enforcement is found to impact not only on the quality of financial statements but also the degree of earnings management. Ewert and Wagenhofer (2005) found that narrowing enforcement decreases earnings management and increases reporting quality.

Ball et al. (2000) argued that firms incorporate losses in accounting income in a more timely manner, under strong legal enforcement, making earnings more transparent and determining the equilibrium of accounting conservatism. Leuz et al. (2003) found that countries with developed equity markets, dispersed ownership, strong investor rights, and legal enforcement have less earnings management. These findings are explained as follows: “strong and well-enforced outsider rights limit insiders’ acquisition of private control benefits, and consequently, mitigate insiders’ incentives to manage accounting earnings because they have little to conceal from outsiders.”

Burgstahler et al. (2006) reported: “holding everything else constant, a firm that operates in a country where courts are inefficient and the chance of prosecution is remote seems more likely to engage in earnings manipulations than in a country where courts are efficient.” Burgstahler et al. (2007) examined the relation between earnings management and the interaction of ownership structure, capital market structure and development, the tax system, accounting standards, and investor protection. They found that strong legal systems and higher quality earnings are connected.

Daske et al. (2008) analyzed the effects of IFRS on market liquidity, cost of capital in 26 countries that have mandated the application of these standards. They argue that many countries adopting IFRS have made efforts to improve enforcement and governance regimes and stress the importance of reporting incentives in firms and enforcement regimes on the quality of financial reporting. They find that when companies are transparent and legal enforcement is strong, the application of IFRS has improved market liquidity, decreased the cost of capital and increased the market value. Francis and Wang (2008) studied firms from 42 countries over the period 1994-2004. They find that “earnings quality is higher as the country’s investor protection regime becomes stronger, but only for firms with Big-4 auditors.

Li (2010) studied the cost of equity capital in countries mandating the application of IFRS in European countries. They find that in countries with strong legal enforcement, the cost of capital is reduced with the mandatory adoption of IFRS. Armstrong et al. (2010) investigated the reaction of the European equity market after the announcement of 16 events associated with IFRS application in Europe. They find “an incrementally negative reaction for firms domiciled in code law countries, which are likely to have weaker enforcement of accounting standards”.

Byard et al. (2011) studied the mandatory adoption of IFRS in European Union on forecast accuracy. They find a decrease in “analysts’ absolute forecast errors and forecast dispersion” in countries characterized by both strong legal enforcement regimes and “domestic accounting standards that differ significantly from IFRS.” Houque et al. (2011) examined the mandatory application of IFRS and investor protection impact on the quality of accounting earnings in 46 countries. He find the enforcement of accounting standards and auditing has a positive impact on the effects of IFRS application on the reduction of earnings management.

Landsman et al. (2012) examined the information content of earnings announcements in 27 countries, where 16 countries have mandated the adoption of IFRS and 11 countries are non-IFRS adopters. They find an increase in information content that is represented by abnormal return volatility and trading volume in countries mandating the application of IFRs. Moreover, this improvement in earnings announcements is related to the strength of legal enforcement countries adopting IFRS. Cai (2012) stated that earnings quality is positively influenced by legal enforcement arrangements, and hypothesized that “the stronger the legal enforcement the greater will be the influence of IFRS adoption and convergence of local standards to IFRS on the reduction of earnings management.” Cai who extended his study to 31 countries, referred the reduction in earnings management to the adoption of IFRS in first place. He considered that countries that do not apply IFRS have a weaker legal enforcement. Bonetti and Bozzolan (2012) found that weak legal enforcement makes firms compensate “income increasing earnings management” by “downward expectation management”. On the other side, in case of a strong legal enforcement, firms substitute “income increasing earnings management” by “downward expectation management”.

2.2 Impairment of assets

Considering the impairment of non-financial assets, a number of research studies determined that earnings management is an important feature of management opportunism in impairment decisions. Elliott and Hanna (1996) found that “management might be using write-offs to accomplish strategic earnings management objectives.” These strategic objectives could be labeled under two factors: big bath and income smoothing. Big bath is known to be the culmination of a period with low or negative net income. Zucca and Campbell (1992) considered this behavior as a signal to investors for the beginning of a prosperous period. As the balance sheet is being made “clean” of elements that might decrease future accounting return. “Income smoothing” behavior consists of reducing income of high earnings periods, in order to create reserves for more depressing periods. Zucca and Campbell found that 25% of the firms will apply the strategy of “income smoothing” to compensate high earnings by write-downs. Duh et al. (2009) found evidence from Taiwanese companies using “cookie jar” reserves for periods of earning decline.

Strong and Meyer (1987) did not find that years prior to the write-down were identified with high income or high losses. Rees et al. (1996) as well stated that write-downs occur in years with low earnings but did not find any statistically significant evidence for the hypothesis that managers use write-downs for earnings management purpose.

As previously described, the process of earnings management is classified under different names in the literature: “big bath”, “income smoothing”, or even “cookie jar”. In order to accomplish any targets of the above mentioned managements, additional impairment recognitions will be registered in the financial statements of an entity. This issue will raise the loss affected to impairment of assets and will make them higher than the real amounts that should be recognized in the process of the normal activity of the company. Thus if the enforcement of laws and rules are applied properly by the force of law and courts across countries, we expect that the additional impairments registered in the financial statements in order to manage earnings should decrease considerably. Then our hypothesis is:

H1: The effective enforcement of accounting standards will decrease the recognition and magnitude of impairment of assets.

2.3 Financial crisis

In a stable economic environment, earnings management differs based on the strategic objectives and incentives of managers. The reasoning behind earnings management shows that managers will try to manipulate earnings in order to create reserves for future periods of distress (“cookie jar”), to smooth earnings in order to increase the stock price values, or even to decrease income taxes expenditures. Thus what could be expected of earnings management in a period of financial and economic distress?

A number of studies have tried to determine the role played by international accounting in the global financial crisis. Contradictory results are reached. On one hand, the accounting practices have been criticized to be one of the main factors that lead to the crisis. This assessment is due to the discretions that are allowed in the preparation of financial statements that may include market volatility and instability. On the other hand, accounting is considered to be an “innocent bystander” and an “involved messenger” as its role is to register the different events. It will be the responsibility of regulators and bankers to maintain the stability of the financial markets (Badertscher et al. (2010)). Barth and Landsman (2010) in their study that aimed to determine the financial reporting contribution to the financial crisis found that “fair value accounting played little or no role in the financial crisis”. However the information included in disclosure concerning asset securitizations and derivatives were insufficient to make proper assessments.

Choi et al. (2011) argued that in order to hide poor firm performance during the crisis period, managers will have strong incentives to manage earnings by the adoption of discretionary accounting practices. Choi et al. who focused their research on the “value relevance of discretionary accruals in the Asian financial crisis”, revealed that “the information value of discretionary accruals decreased significantly from the pre-crisis period to the crisis period”. They stated that rational investors valued operating cash flows and non-discretionary accruals in a similar manner during the crisis and non-crisis periods, whereas they discounted the credibility of discretionary accruals during the crisis period.” Furthermore they find that in countries with weak institutions the decrease in the information value of discretionary accruals is more severe than countries with strong institutions.

In consistency to the above mentioned studies, we consider that discretionary accounting practices could be used by managers as a tool in order to reach their strategic incentives during crisis periods. Thus we predict that managers will use this discretion at the level of impairment of assets registration to avoid losses registration during the financial crisis. We hypothesize that:

H2: companies will avoid the registration of impairment of assets during the financial crisis period.

Even though we predict a decrease in impairment of assets registration by companies, the contrary could be true. It means that managers will take advantage of the losses and decrease in income generated by the crisis and increase their impairments recognition and magnitude to be able to have a quick financial

recovery after the crisis. This reflection is supported by Masruki and Azizan (2013) in their study on the impact exercised by the Asian financial crisis on earnings management in Malaysia. They argue that when the operating performance is poor, firms from all industries tend to manage earnings by increasing their income or by using big bath in order to accomplish an income decrease strategy.

3. Model development

3.1 Data selection

Listed companies applying IFRS from 17 countries comprise the sample of this study. Our data is obtained from the Worldscope – Thomson Reuters Datastream database for the 2005-2011 period. Year 2005 represents the year of the mandatory adoption of IFRS for the consolidated and listed companies in the European Union⁴ (EU). The impairment of assets studied is the total amount of impairments recognized on tangible and intangible assets including goodwill. The banking, financial sectors, and extracting industries are excluded from the study as they are not in the scope of IAS 36 – impairment of assets⁵. Data is obtained in the reporting currency of each company. All the currencies have been transformed to Euro in according to the corresponding exchange rate downloaded from Datastream database. The information related to impairment of assets and the control variables are as well extracted from Datastream. The number of listed companies downloaded from the different countries studied is 3170 around 18834 firm-year observations (table 1).

3.2 Model development

In order to test our hypothesis, linear and logistic regressions are performed on a time series basis for the 2005-2011 period. Linear regressions are used to test the impact exercised by the enforcement of accounting standards on the magnitude of impairment registration, while the logistic regressions are to test the impact of enforcements on the impairment recognition. As our data covers observations obtained over a time period for the same firms, it takes the form of a panel data. For this reason a “Hausman test” is performed for linear regressions in order to study whether the regressions have to be constructed under random or fixed effect. The Hausman test results indicate that the fixed effect has to be used in the linear regressions of the panel data.

Linear regressions

$$\text{IMP RATIO} = \alpha_1 + \alpha_2 \text{ENF}_{it} + \alpha_3 \text{CRISIS}_{it} + \alpha_4 \text{SIZE}_{it} + \alpha_5 \text{LEV} \\ + \alpha_6 \text{REV} + \alpha_7 \text{GDP}_{it} + \alpha_8 \text{INF}_{it} + \mu_{it}$$

Logistic regressions

$$\text{IMP DUM} = \alpha_1 + \alpha_2 \text{ENF}_{it} + \alpha_3 \text{CRISIS}_{it} + \alpha_4 \text{SIZE}_{it} + \alpha_5 \text{LEV} \\ + \alpha_6 \text{GDP}_{it} + \alpha_7 \text{INF}_{it} + \mu_{it}$$

3.2.1 Dependent variables

⁴ The consolidated and listed companies from the EU have been mandated to apply IFRS from January 1st 2005 in accordance to article 4 of regulation 1606/2002. The other listed companies are required or permitted to apply IFRS in function of the country. Source IASPlus – Deloitte (<http://www.iasplus.com/en/resources/use-of-ifs>)

⁵ It is noted in the standard IAS 36 in paragraph 2 (e) and (h) that “financial assets that are within the scope of IAS 39 Financial instruments: recognition and measurement” and insurance contracts within the scope of IFRS 4 are not in the scope of IAS 36 – Impairment of assets-.

The dependent variables used in the linear and logistic regressions are as follows:

- IMP RATIO: Total impairment ratio, computed from the total of impairments recognized on each of the tangible and intangible assets including goodwill⁶ divided by the current amount of tangibles, intangibles, and goodwill.
- IMP DUMMY: A dummy variable that takes the value of 1 when there is an impairment of tangible and intangible assets including goodwill and 0 otherwise.

Table 2 and 3 present a descriptive statistics on impairment data in addition to a comparison between the impairment between 2005 and 2011.

3.2.2 Independent variables

The independent variables are defined as follows:

- ENF: Enforcement of accounting standards (different proxies are used)
- CRISIS: A dummy variable that takes the value of 1 during the year 2008 related to the subprime financial crisis
- SIZE: The natural logarithm of total assets
- LEV: Leverage computed by total debts over total assets
- RET: Return computed from the income before taxes for the reporting year adjusted for impairments over total assets
- GDP: Real GDP growth during the year
- INF: Inflation growth during the year
-

Table 3 shows that the adoption of IFRS for listed companies and the application of IAS 36 have increased considerably from 2005 to 2011. In 2005, the year of the mandatory adoption of IFRS in the European Union, only 11% of the companies studied have recognized an impairment of assets. This percentage has increased to 35% in 2011. However it could be noticed that the average of impairment by company has decreased from 2005 to 2011. Companies are recognizing impairment of assets but the magnitude of these impairments is less.

3.2.2.1 Enforcement of accounting standards

The determination of the enforcement of accounting standards index is accomplished through a survey sent to European countries that have mandated the application of IFRS for their listed and consolidated financial statements. The survey is addressed to the institutional oversight bodies of each of the studied countries that exercise enforcement of accounting standards activities. The survey was sent by the end of November, 2012 in addition to a reminder sent at the beginning of January, 2013. The name of the institutions and the year of the establishment of the enforcement bodies that have answered the survey are presented in Table 4.

The purpose of the survey is to determine an index that best represents the enforcement of accounting standards activities in each of the studied countries. For this reason the survey was addressed directly to

⁶ Information for impairment is extracted from Worldscope database, where the data is presented under the following fields “impairment of goodwill” (data field 18225) , “impairment other intangibles” (data field 18226), and “impairment property, plant, equipment” (data field 18274). The reason for not studying the impairment for each type of assets: tangible assets, intangibles excluding goodwill, and goodwill is related to a problem that has appeared in the downloaded data from the database used. After the revision of a sample of financial statements of the studied companies, we have noticed that in some cases the amounts for impairments are not registered in the adequate field for impairment of tangibles, intangibles, or even goodwill.

the enforcement body of each country. The design of the survey question is based on the enforcement reports prepared by different institutions, securities regulators, and previous studies that have focused on the importance of enforcement of financial reporting. We mention the reports of the FEE (Federation des Experts Comptables Europeens) that are related to enforcement⁷, the CESR report issued in 2002 that presents principles of enforcement of accounting standards in Europe⁸, ESMA 2011 activity report on the enforcement of IFRS⁹, and the report of the World Bank on the observance of standards and codes¹⁰.

Some previous studies have prepared indexes for enforcement of accounting standards. We mention Saudagaran and Diga (2000) that developed an index on enforcement methods in 5 ASEAN countries. Wulandari and Rahman (2004) included in their research an index of acceptability and enforceability of accounting rules during for the period 2000/2001. These two studies have divided their enforceability index into two components: preventive and punitive enforcement. Lately, an additional study prepared by Preiato et al. (2013) has developed an index for enforcement of accounting standards. Our survey focuses mainly on the preventive actions taken by the institutional oversight body before the application of any enforcement, the type of the supervision undertaken proactive or reactive, the punitive actions in case of infringements, and the corrective actions imposed to the company in case of violation of the accounting standards in practice.

Our proxies for enforcement of accounting standards are determined from the answers received to our survey. In this respect a weight is accorded to each of the survey questions. From the received answers, we were able to classify the effectiveness of enforcement in each country¹¹ as presented in Table 5.

The enforcement variables defined are as follows:

- Enforcement general index (ENF): This variable is determined from summing all the questions included in the survey. The total weight accorded to this variable is 56.
- proactive and reactive review (PROREA): This variable take in consideration the type of supervision undertaken on the listed companies in the country. If it is a proactive review, the enforcement body will perform a substantial or a formal review on the supervised companies. While at the level of a reactive review, the enforcement body will act based on a complaint.
- Courts punitive actions index (PUNCOURT): This index includes the penalties and sanctions charged to companies by the courts when they commit violation of the accounting standards in practice.
- Enforcers punitive actions index (PUNENF): This index include the penalties and sanctions charged to companies by the enforcement bodies when they commit violation of the accounting standards in practice.
- Pre-clearance (CLEAR): A dummy variable that takes the value of one if the institutional oversight body in a given country has put in place a pre-clearance, consultation, or guidance mechanism for companies during the preparation of their financial statements and zero otherwise.

⁷ A report issued in April 2001, entitled “Enforcement mechanisms in Europe, a preliminary investigation of oversight systems”

- A discussion paper issued in November 2003 entitled “European enforcement coordination” and treating “the coordination at European level of national enforcement mechanisms and how an interpretation mechanism should work post-2005”

- A discussion letter issued by the FEE and issued in January 2003, treating “CESR consultation of principles of enforcement of accounting standards in Europe

⁸ The report reference is: CESR/02-188b. This report is entitled “Proposed statement of principles of enforcement of Accounting Standards in Europe”.

⁹ ESMA activity report prepared in June 2012 and entitled: “activity report on IFRS enforcement in the European economic area in 2011”.

¹⁰ The report prepared by the World Bank in June 2008 and entitled: “Reports on the observance of standards and codes”.

¹¹ Enforcement variables reflect the presence of enforcement in the country and year being considered.

3.2.2.2. Control variables

Control variables are defined according to studies that have determined different number of factors that impact the application of impairment of non-financial assets. The selected variables to be included in our model are: Size, leverage, return, GDP growth, and inflation.

The company size is represented by the natural logarithm of the total assets. It is reported that impairments increase with the company size (Elliott and Shaw (1988); Francis et al. (1996)). Kvaal (2005) stated that this relation is due to the more diversified business that large companies may have. Godfray (2009) stated that “firm size is positively associated with goodwill impairment write-offs. This is consistent with political cost arguments that larger firms increase impairment losses to lower their reported earnings and, hence, their exposure to public scrutiny.”

Leverage is computed from debt over total assets as proxy for debt contracting. Watts and Zimmerman (1986) and Beatty and Webber (2006) stated that debt contracting has an effect on impairments. A study from the U.S. by Strong and Meyer (1987) concluded that the decline of the debt-to-asset ratio is the result of an increase in the assets' write-downs. Furthermore firms with a low debt-to-equity ratio are more able to write-off assets (Zucca and Campbell 1992). These findings were supported by Australian studies conducted by Chia (1995) and Wels (2009). This negative relation between impairment and leverage is explained as follows: the increasing registration of write-off may increase the debt-to-equity ratio, this issue may raise the signal of the firm's insolvency, and then will “depress the market price” (Duangploy et al. 2005). In addition, impairment could be used indirectly as shown by Duh et al. (2009) in Taiwan where firms have a tendency to use earnings management by reversing impairment losses in order to “avoid violating debt-covenant constraints.”

Descriptive statistics for total assets and leverage for impairers and non impairers are presented in table 6. It could be noticed that the average of total assets in companies recognizing impairments is higher than companies that do not. While the mean value for leverage is the same between the two sets of companies.

The selection of the accounting return variable is based on the study of Kvaal (2005). Kvaal stated that in previous literature a connection is established between accounting return and impairments and the different findings are discussed “in the light of earnings management hypothesis”. This variable is the ratio of income before taxes adjusted for impairment losses over total assets.

GDP growth and inflation growth are included in the model in order to control for the economic factors that impact the recognition of impairments. Chia (1994) stated that the economic factor could be considered one of the external factors that have different impacts on each group of assets. Rees et al. (1996) found that write-downs decisions are the adequate managers' decisions to a “change in firm's economic environment” rather than management opportunism. Loh et al. (2002) identified a number of relevant macroeconomic factors that have an impact on write-off decisions such as GDP growth, occupancy rate of properties, and unemployment rate.

4. Regressions performance and results presentation

Different models of linear¹² and logistic regressions are performed. In each of the models, the variable related to the enforcement of accounting standards is modified. The different proxies are as presented

¹² In order to avoid some statistical problems at the level of linear regressions such as the impact of extreme values on regression coefficients, coding errors in data we have intended to remove outliers that have studentized residuals that exceed +2 or -2. This process is based on “STATA Web books, regression with STATA”.

previously: general index for enforcement, proactive and reactive review, sanctions and penalties imposed respectively by the courts and the enforcers, and pre-clearance variable.

Two sets of linear and logistic regressions are presented. In the first one, all the countries of our sample are examined together. In the second one, our sample of countries is divided into two clusters. This division is based on governance indicators defined by Kaufmann et al. (2009). The adopted indicators are: rule of law, control of corruption, regulatory quality, and government effectiveness.

Considering the regressions performed on all the group of countries, Table 7 shows the results of the different models obtained from the linear regressions. A negative significant impact is exercised by the enforcement proxies of accounting standards on the impairment magnitude, namely by the general index for enforcement, the proactive and reactive review, the punitive actions imposed by the courts and the enforcement bodies. These observations indicate that the effective and developed review of the financial statements and the existence of higher sanctions and penalties for individuals and companies that breach accounting standards will decrease the impairment of assets magnitude. No significant impact is observed by the pre-clearance variable.

The logistic regressions results presented in table 8 show as well a negative impact exercised by enforcement proxies of accounting standards on impairment of assets recognition. This impact is observed by the general index, the punitive actions performed by courts and enforcement bodies, and the pre-clearance activities.

In general and in consistency with our hypothesis, the linear and logistic regressions have proven that the higher the enforcement of accounting standards activities, the lower the impairment of assets recognition and magnitude. Thus the effective enforcement of accounting standards will reduce earnings management accomplished through impairment of assets activities and will improve the consistent application of IFRS.

Considering the crisis variable, we have noticed an opposite impact exercised at the level of impairment magnitude (linear regressions) and impairment recognition (logistic regression). While the crisis had decreased the recognition of impairment of assets, it had a positive impact on impairment magnitude. It means that companies were reluctant to recognize impairment of assets to prevent additional decreases in their income due to the financial crisis. The positive impact of enforcement on impairment magnitude shows that once the companies start to register impairments, high amounts are registered. This could be due to earnings management incentives, where managers may have a tendency to register higher amounts of impairment in order to create reserves (“cookie jar”) for the after crisis period, thus they would be able to recover quickly from the distress generated by the crisis.

To gain a better insight into the above results and since the studied countries have different levels of government indicators as shown by Kaufmann et al. (2009), we have divided these countries in two clusters. The average computed for the rule of law¹³, control of corruption¹⁴, regulatory quality¹⁵, and government effectiveness¹⁶ indicators is taken as the basis of the classification of countries. Countries that

Source: <http://www.ats.ucla.edu/stat/stata/webbooks/reg/chapter2/statareg2.htm>

¹³ Definition of rule of law as given by Kaufmann et al. (2009): “Capturing perceptions of the extent to which agents have confidence in and abide by the rules of society, and in particular the quality of contract enforcement, property rights, the police, and the courts, as well as the likelihood of crime and violence.”

¹⁴ Control of corruption: “Capturing perceptions of the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as capture of the state by elites and private interests.”

¹⁵ Regulatory quality: “Capturing perceptions of the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development.”

¹⁶ Government effectiveness: “Capturing perceptions of the quality of public services, the quality of the civil service and the degree of its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government’s commitment to such policies.”

have an average lower than 1.43 (the mean value) are classified as having low government indicators. These countries are: Poland, Lithuania, Slovenia, Portugal, Spain, Estonia, Belgium, and France. Countries that have an average higher than 1.43 are classified as having high government indicators. These countries are: Germany, Luxembourg, Netherlands, United Kingdom, Sweden, Finland, and Denmark. This cluster is considered as the benchmark. Table 9 shows the different variables for the list of countries.

Table 10 and table 11 show that in the group of countries with high government indicators, the enforcement variables have a negative significant impact on the impairment of assets magnitude and recognition. While in the group of countries with low government indicators, the punitive enforcement imposed by courts has a negative significant impact on impairment of assets recognition. The punitive enforcement imposed by enforcement bodies has a positive impact on impairment magnitude. The proactive and reactive review index have a positive impact on impairment recognition and magnitude.

In countries with high government indicators, high enforcement of accounting standards leads to a decrease in impairment magnitude and recognition. This could be due to the general culture in these countries where individuals are used to abiding by the rules. In countries with low government indicators, even with the increase in enforcement, we do not see a significant decrease in impairments. Further confirming the influence of culture mentioned above.

The positive impact exercised by the crisis on impairment magnitude appears at the level of the high government indicators group of countries. While the negative impact between the financial crisis and impairment recognition appears at the level of low government indicators countries.

5. Conclusion

Issuing one set of accounting standards appears not to be the ultimate solution for harmonization of accounting practices around the globe. The consistent application and interpretation of IFRS are related to effective enforcement of the standards. The objective of this paper is to determine whether the oversight of enforcement bodies and the financial crisis have an impact on the impairment recognitions and magnitudes across countries. In this prospect we conducted an empirical research on a sample of listed companies on different stock exchanges from 17 European countries. To that effect, the period of the study is taken from 2005 until 2011.

Linear regressions and logistic regressions are performed in order to test our hypotheses. These hypotheses deal with the impact that could be exercised by effective enforcement on the impairment recognition and magnitude. The variables for enforcement are: a general index for enforcement, proactive and reactive review, punitive actions imposed by courts and enforcement bodies, and pre-clearance.

The results confirm our first hypothesis which states that the effective enforcement of accounting standards will decrease the impairment of assets recognition and magnitude. These results are limited to the countries with high government indicators (rule of law, control of corruption, regulatory quality, and government effectiveness). No significant impact of enforcement was observed in countries with low government indicators. One interpretation of these findings could be related the general culture in countries with high government indicators where individuals are used to abiding by the rules.

Our second hypothesis related to the effect of the crisis was tested by including a dummy variable that takes the value of one during the peak of the financial crisis in 2008 and zero otherwise. We have predicted a negative impact exercised by the crisis on the impairment registrations. The results show the negative impact of the crisis on impairment recognition in countries with low government indicators. The

crisis had a positive impact on impairment magnitude in high government indicators countries. The negative impact could be explained by the avoidance of impairment of assets recognition by companies to prevent additional decreases in their income due to the financial crisis. The positive impact of enforcement on impairment magnitude could be related to earnings management incentives where managers have a tendency to register higher amounts of impairment in order to create reserves for the after crisis period.

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Appendix

Table1: The number of companies and observations in the different countries

| Countries | Number of companies | Number of years-observations | % companies | % observations |
|--------------|---------------------|------------------------------|-------------|----------------|
| Belgium | 84 | 570 | 2.65 | 3.03 |
| Denmark | 99 | 611 | 3.12 | 3.24 |
| Estonia | 12 | 76 | 0.38 | 0.40 |
| Finland | 105 | 720 | 3.31 | 3.82 |
| France | 431 | 2,749 | 13.60 | 14.60 |
| Germany | 537 | 3,267 | 16.94 | 17.35 |
| Lithuania | 29 | 173 | 0.91 | 0.92 |
| Luxembourg | 15 | 88 | 0.47 | 0.47 |
| Malta | 10 | 61 | 0.32 | 0.32 |
| Netherlands | 92 | 605 | 2.90 | 3.21 |
| Poland | 289 | 1,636 | 9.12 | 8.69 |
| Portugal | 43 | 280 | 1.36 | 1.49 |
| Slovenia | 29 | 166 | 0.91 | 0.88 |
| Spain | 98 | 659 | 3.09 | 3.50 |
| Sweden | 292 | 1,814 | 9.21 | 9.63 |
| UK | 1005 | 5,359 | 31.70 | 28.45 |
| Total | 3,170 | 18,834 | 100 | 100 |

Table 2: Impairment of assets presentation for the 2005-2011 period

| Countries | All years | | | | |
|-------------|-----------------------|-------------------|-------------|-------------|-----------|
| | Num. year-observation | Num. of impairers | % impairers | Imp. amount | Imp. mean |
| Belgium | 570 | 182 | 32 | 4,060,887 | 22,313 |
| Denmark | 611 | 204 | 33 | 39,933,227 | 195,751 |
| Estonia | 76 | 28 | 37 | 41,096 | 1,468 |
| Finland | 720 | 232 | 32 | 8,513,360 | 36,696 |
| France | 2749 | 854 | 31 | 58,050,633 | 67,975 |
| Germany | 3267 | 1111 | 34 | 62,043,743 | 55,845 |
| Lithuania | 173 | 26 | 15 | 68,471 | 2,634 |
| Luxembourg | 88 | 20 | 23 | 752,132 | 37,607 |
| Malta | 61 | 0 | 0 | 0 | 0 |
| Netherlands | 605 | 243 | 40 | 20,563,436 | 84,623 |
| Poland | 1636 | 441 | 27 | 6,785,903 | 15,388 |
| Portugal | 280 | 80 | 29 | 642,949 | 8,037 |
| Slovenia | 166 | 49 | 30 | 476,386 | 9,722 |
| Spain | 659 | 267 | 41 | 6,625,063 | 24,813 |
| Sweden | 1814 | 428 | 24 | 73,267,202 | 171,185 |
| UK | 5359 | 1413 | 26 | 107,227,083 | 75,886 |
| Total | 18834 | 5578 | 30 | 389,051,571 | 69,748 |
| Mean | 1177 | 349 | 28 | 24,315,723 | 50,621 |
| Median | 608 | 218 | 30 | 6,705,483 | 30,754 |

Table 3: Impairment of assets evolution between 2005 and 2011

| Countries | 2005 | | | | | 2011 | | | | |
|-------------|--------------------------|-----------|--------|-------------|-----------|--------------------------|-----------|--------|-------------|-----------|
| | Num. comp. applying IFRS | Num. imp. | % imp. | Imp. amount | Imp. mean | Num. comp. applying IFRS | Num. imp. | % imp. | Imp. amount | Imp. mean |
| Belgium | 77 | 4 | 5 | 55,199 | 13,800 | 81 | 36 | 44 | 563,720 | 15,659 |
| Denmark | 62 | 10 | 16 | 4,874,046 | 487,405 | 99 | 31 | 31 | 5,398,124 | 174,133 |
| Estonia | 8 | 1 | 13 | 3 | 3 | 12 | 6 | 50 | 2,382 | 397 |
| Finland | 96 | 10 | 10 | 626,400 | 62,640 | 105 | 38 | 36 | 1,770,984 | 46,605 |
| France | 315 | 23 | 7 | 1,763,262 | 76,664 | 408 | 159 | 39 | 12,465,739 | 78,401 |
| Germany | 414 | 81 | 20 | 5,268,453 | 65,043 | 455 | 171 | 38 | 13,993,860 | 81,835 |
| Lithuania | 18 | 0 | 0 | 0 | 0 | 29 | 7 | 24 | 30,325 | 4,332 |
| Luxembourg | 10 | 0 | 0 | 0 | 0 | 14 | 1 | 7 | 17,000 | 17,000 |
| Malta | 8 | 0 | 0 | 0 | 0 | 9 | 0 | 0 | 0 | 0 |
| Netherlands | 81 | 16 | 20 | 1,019,467 | 63,717 | 90 | 43 | 48 | 5,342,615 | 124,247 |
| Poland | 155 | 7 | 5 | 10,469 | 1,496 | 283 | 100 | 35 | 2,166,260 | 21,663 |
| Portugal | 37 | 2 | 5 | 672 | 336 | 40 | 23 | 58 | 141,047 | 6,132 |
| Slovenia | 12 | 0 | 0 | 0 | 0 | 27 | 11 | 41 | 30,155 | 0 |
| Spain | 84 | 5 | 6 | 46,402 | 9,280 | 97 | 60 | 62 | 2,236,603 | 37,277 |
| Sweden | 194 | 16 | 8 | 3,786,557 | 236,660 | 291 | 80 | 27 | 14,649,761 | 183,122 |
| UK | 265 | 20 | 8 | 1,811,708 | 90,585 | 985 | 281 | 29 | 16,679,854 | 59,359 |
| Total | 1836 | 195 | 11 | 19,262,638 | 98,783 | 3025 | 1047 | 35 | 75,488,429 | 72,100 |
| Mean | 115 | 12 | 8 | 1,203,915 | 69,227 | 189 | 65 | 36 | 4,718,027 | 53,306 |
| Median | 79 | 6 | 7 | 50,801 | 11,540 | 94 | 37 | 37 | 1,968,622 | 29,470 |

Table 4: Presentation of the institutional oversight bodies in the studied countries, their nature, and the year of their establishment

| Countries | Institution name | Institution nature | Year of establishment |
|-------------|---|---------------------|-----------------------|
| Belgium | Financial Services and Markets Authority | Public | 1935 |
| Denmark | Danish Securities Council | Public | 2005 |
| Estonia | (Financial Supervision Authority (Finantsinspeksioon) ¹⁷ | Public | 2002 |
| Finland | Financial Supervisory Authority ¹⁸ | Public | 2009 |
| France | Autorite du marche financier – AMF | Public | 2003 |
| Germany | Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) ¹⁹ | Public | 2002 |
| | Deutsche Prüfstelle für Rechnungslegung (FREP) | Private | 2005 |
| Latvia | Financial and capital market commission | Public | 2001 |
| Luxembourg | Commission de Surveillance du Secteur Financier | Public | 1998 |
| Malta | Malta Financial Services Authority | Public | 1988 |
| Netherlands | The Netherlands Authority for the Financial Market (AFM; ZBO) | Public | 1991 |
| Poland | Polish Financial Supervision Authority | Public | 2006 |
| Portugal | Comissao do Mercado de Valores Mobiliarios | Public | 2005 |
| Slovenia | The Slovenian Institute of auditors | Private | 1994 |
| Spain | Comision Nacional del Mercados de Valores | Public | 1989 |
| Sweden | Finansinspektionen, Swedish FSA | Public | 2007 |
| Lithuania | The Bank of Lithuania ²⁰ | Public | 1922 |
| UK | Financial Reporting Review Panel (FRRP) | Mixed ²¹ | 1990 |

¹⁷ In Estonia the Finantsinspeksioon established in 2002 is the successor of the Securities Inspectorate that was established in 1994.

¹⁸ The Financial Supervisory Authority established in 2009 is the predecessor of the Financial Supervision that acted during the period 1993-2008 that is the predecessor of the Bank Inspectorate 1922-1992.

¹⁹ The Bundesanstalt für Finanzdienstleistungsaufsicht was established in 2002, while BaFin's enforcement unit was established in July 2005.

²⁰ the enforcement based on the IAS regulation for listed companies has started in 2008 in Lithuania.

The Lithuanian Securities Commission was responsible for this enforcement. After the reorganization of supervision authorities the Lithuanian Securities Commission has been merged with the Central Bank of the Republic of Lithuania from 1 January 2012.

²¹ In UK, the Financial Reporting Review Panel (FRRP) is part of the Financial Reporting Council (FRC). It is a public-private combination. The funding is provided by the private sector largely and the appointments to the FRC are done by the government.

Table 5: The presentation of the general weight accorded to enforcement in each country in addition to the weights accorded to preventive and punitive actions

| Countries | General index | Proactive & Reactive review | Punitive actions | Punitive actions by courts | Punitive actions by enforcers | Pre-Clearance |
|------------------|----------------------|--|-------------------------|-----------------------------------|--------------------------------------|----------------------|
| Belgium | 38 | 2 | 23 | 12 | 11 | 1 |
| Denmark | 11 | 2 | 0 | 0 | 0 | 1 |
| Estonia | 15 | 4 | 4 | 0 | 4 | 0 |
| Finland | 26 | 2 | 13 | 7 | 6 | 1 |
| France | 25 | 2 | 13 | 7 | 6 | 1 |
| Germany | 8 | 2 | 0 | 0 | 0 | 0 |
| Latvia | 18 | 2 | 6 | 0 | 6 | 0 |
| Luxembourg | 16 | 2 | 6 | 6 | 0 | 1 |
| Malta | 7 | 0 | 2 | 0 | 2 | 0 |
| Netherlands | 16 | 1 | 6 | 6 | 0 | 0 |
| Poland | 18 | 2 | 8 | 1 | 7 | 1 |
| Portugal | 37 | 1 | 23 | 11 | 12 | 0 |
| Slovenia | 11 | 1 | 5 | 1 | 4 | 1 |
| Spain | 39 | 3 | 25 | 12 | 13 | 1 |
| Sweden | 14 | 1 | 4 | 0 | 4 | 0 |
| Lithuania | 30 | 4 | 17 | 12 | 5 | 0 |
| UK | 27 | 2 | 13 | 3 | 10 | 0 |
| Mean | 21 | 2 | 10 | 5 | 5 | 0 |
| Max | 39 | 4 | 25 | 12 | 13 | 1 |
| Min | 7 | 0 | 0 | 0 | 0 | 0 |
| Std dev | 10 | 1 | 8 | 5 | 4 | 1 |

Table 6: Descriptive statistics showing total assets and leverage for impairers and non impairers companies

| Countries | Impairers | | | | Non impairers | | | |
|--------------------|----------------------|-----------------------|-------------------------|-----------|----------------------|-----------------------|-------------------------|-----------|
| | Num. year- obser. | Total Assets | Mean total assets | Lev. | Num. year- obser. | Total assets | Mean total assets | Lev. |
| Belgium | 173 | 614,232,554 | 3,550,477 | 25 | 397 | 427,806,492 | 1,077,598 | 22 |
| Denmark | 206 | 660,198,568 | 3,204,847 | 27 | 405 | 140,293,497 | 346,404 | 24 |
| Estonia | 26 | 4,789,414 | 184,208 | 22 | 50 | 13,962,258 | 279,245 | 31 |
| Finland | 227 | 674,639,828 | 2,971,982 | 26 | 493 | 424,446,554 | 860,946 | 28 |
| France | 778 | 9,679,694,015 | 12,441,766 | 24 | 1,971 | 3,678,270,271 | 1,866,195 | 22 |
| Germany | 1085 | 8,714,942,909 | 8,032,205 | 25 | 2,182 | 2,079,614,644 | 953,077 | 24 |
| Lithuania | 24 | 6,073,954 | 253,081 | 17 | 149 | 15,274,505 | 102,513 | 29 |
| Luxembourg | 18 | 68,317,577 | 3,795,421 | 28 | 70 | 123,066,879 | 1,758,098 | 19 |
| Malta | 0 | 0 | 0 | 0 | 61 | 9,289,159 | 152,281 | 23 |
| Netherlands | 233 | 3,229,459,542 | 13,860,341 | 24 | 372 | 875,126,795 | 2,352,491 | 22 |
| Poland | 370 | 258,260,446 | 698,001 | 21 | 1,266 | 313,728,384 | 247,811 | 18 |
| Portugal | 74 | 266,707,062 | 3,604,149 | 42 | 206 | 461,184,198 | 2,238,758 | 44 |
| Slovenia | 45 | 31,359,967 | 696,888 | 36 | 121 | 50,735,574 | 419,302 | 27 |
| Spain | 234 | 1,660,407,463 | 7,095,758 | 36 | 425 | 2,447,813,029 | 5,759,560 | 30 |
| Sweden | 422 | 1,154,000,873 | 2,734,599 | 23 | 1,392 | 509,457,206 | 365,989 | 16 |
| UK | 1387 | 8,843,096,276 | 6,375,700 | 22 | 3,972 | 3,186,455,706 | 802,230 | 19 |
| Total | 5,302 | 35,866,180,450 | 69,499,426 | | 13,532 | 14,756,525,151 | 19,582,500 | |
| Mean | 331 | 2,241,636,278 | 4,343,714 | 25 | 846 | 922,282,822 | 1,223,906 | 25 |
| Median | 217 | 637,215,561 | 3,377,662 | 25 | 401 | 426,126,523 | 831,588 | 23 |

Table 7: Linear regressions performed in all countries as one group

| Linear regression all countries | | | | | |
|----------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| | Model 1 | Model 2 | Model 3 | Model 4 | Model 5 |
| | IMPRATIO | IMPRATIO | IMPRATIO | IMPRATIO | IMPRATIO |
| ENF | -0.00886*** (0.000) | | | | |
| PROREA | | -0.0304*** (0.000) | | | |
| PUNCOURT | | | -0.0163*** (0.000) | | |
| PUNENF | | | | -0.0176*** (0.000) | |
| CLEAR | | | | | -0.0213 (0.529) |
| CRISIS | 0.094 (0.101) | 0.101 (0.080) | 0.123* (0.034) | 0.0889 (0.117) | 0.132* (0.025) |
| SIZE | 0.032 (0.307) | 0.0271 (0.373) | 0.0339 (0.273) | 0.0244 (0.434) | 0.0229 (0.445) |
| LEV | -0.00602*** (0.000) | -0.00598*** (0.000) | -0.00595*** (0.000) | -0.00610*** (0.000) | -0.00609*** (0.000) |
| RET | -1.861*** (0.000) | -1.851*** (0.000) | -1.859*** (0.000) | -1.863*** (0.000) | -1.862*** (0.000) |
| GDP | 0.00139 (0.816) | 0.00695 (0.253) | 0.00668 (0.282) | 0.00282 (0.636) | 0.00979 (0.117) |
| INF | -0.0179 (0.198) | -0.0238 (0.087) | -0.0409** (0.005) | -0.0142 (0.344) | -0.0454** (0.003) |
| CONS | 0.314* (0.048) | 0.527* (0.013) | 0.22 (0.164) | 0.268 (0.089) | 0.236 (0.145) |
| N | 16761 | 16761 | 16761 | 16761 | 16761 |
| R-sq | 0.143 | 0.143 | 0.142 | 0.142 | 0.142 |
| adj. R-sq | 0.142 | 0.143 | 0.142 | 0.142 | 0.141 |
| p-values in parentheses | | | | | |
| * p<0.05, ** p<0.01, *** p<0.001 | | | | | |

Table 8: Logistic regressions performed in all countries as one group

| Logistic regression all group of countries | | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Model 1 | Model 2 | Model 3 | Model 4 | Model 5 |
| | IMPNUM | IMPNUM | IMPNUM | IMPNUM | IMPNUM |
| ENF | -0.0134*** (0.000) | | | | |
| PROREA | | 0.00401 (0.500) | | | |
| PUNCOURT | | | -0.0329*** (0.000) | | |
| PUNENF | | | | -0.0297*** (0.000) | |
| CLEAR | | | | | -0.0895* (0.018) |
| CRISIS | -0.107* (0.050) | -0.0492 (0.365) | -0.0653 (0.226) | -0.123* (0.026) | -0.0463 (0.392) |
| SIZE | 0.804*** (0.000) | 0.785*** (0.000) | 0.812*** (0.000) | 0.794*** (0.000) | 0.790*** (0.000) |
| LEV | 0.00186** (0.008) | 0.00170* (0.015) | 0.00202** (0.004) | 0.00175* (0.013) | 0.00176* (0.012) |
| GDP | -0.0514*** (0.000) | -0.0394*** (0.000) | -0.0448*** (0.000) | -0.0505*** (0.000) | -0.0381*** (0.000) |
| INF | 0.032 (0.066) | -0.0105 (0.536) | -0.00172 (0.917) | 0.0432* (0.017) | -0.0118 (0.476) |
| CONS | -4.815*** (0.000) | -4.960*** (0.000) | -4.955*** (0.000) | -4.885*** (0.000) | -4.903*** (0.000) |
| N | 16761 | 16761 | 16761 | 16761 | 16761 |
| Pseudo R-sq | 0.102 | 0.100 | 0.102 | 0.102 | 0.100 |
| p-values in parentheses | | | | | |
| * p<0.05, ** p<0.01, *** p<0.001 | | | | | |

Table 9: Rule of law, control of corruption, regulatory quality, and government stability in the different countries

| Countries | Legal origin | Legal tradition | Eastern Western Europe | Rule of law | Control of corruption | Regulatory quality | Government effectiveness | Average |
|---------------------------|--------------|-----------------|------------------------|-------------|-----------------------|--------------------|--------------------------|-------------|
| Poland | French | CD | Eastern | 0.51 | 0.31 | 0.86 | 0.56 | 0.56 |
| Lithuania | German | CD | Eastern | 0.73 | 0.23 | 0.99 | 0.70 | 0.66 |
| Slovenia | German | CD | Eastern | 0.97 | 0.91 | 0.80 | 1.04 | 0.93 |
| Portugal | German | CD | Western | 1.03 | 1.03 | 1.04 | 0.97 | 1.02 |
| Spain | French | CD | Western | 1.14 | 1.07 | 1.21 | 1.03 | 1.11 |
| Estonia | German | CD | Eastern | 1.10 | 0.93 | 1.41 | 1.14 | 1.15 |
| Belgium | French | CD | Western | 1.31 | 1.36 | 1.31 | 1.61 | 1.40 |
| France | French | CD | Western | 1.46 | 1.41 | 1.26 | 1.53 | 1.42 |
| Germany | German | CD | Western | 1.66 | 1.76 | 1.56 | 1.61 | 1.65 |
| Luxembourg | French | CD | Western | 1.79 | 1.97 | 1.69 | 1.67 | 1.78 |
| Netherlands | French | CD | Western | 1.79 | 2.13 | 1.77 | 1.76 | 1.86 |
| United Kingdom | English | CM | Western | 1.81 | 2.11 | 1.60 | 1.96 | 1.87 |
| Sweden | Scandinavian | CD | Western | 1.90 | 2.23 | 1.63 | 1.96 | 1.93 |
| Finland | Scandinavian | CD | Western | 1.97 | 2.34 | 1.69 | 2.14 | 2.04 |
| Denmark | Scandinavian | CD | Western | 1.93 | 2.46 | 1.86 | 2.23 | 2.12 |
| Mean | | | | 1.41 | 1.48 | 1.38 | 1.46 | 1.43 |
| Median | | | | 1.46 | 1.41 | 1.41 | 1.61 | 1.42 |
| Standard deviation | | | | 0.47 | 0.72 | 0.34 | 0.53 | 0.51 |

CD: Code law countries

CM: Common law countries

Data related to enforcement variables indexes: rule of law, control of corruption, government effectiveness, and regulatory quality are downloaded from the Euromonitor database. This database presents the indexes ranged between -3 and 3, with higher value representing higher enforcement.

Table 10: Linear regressions performed for the two groups of countries

| | Linear regression in high government indicators countries | | | | | Linear regression in low government indicators countries | | | | |
|-----------|---|-------------------------------|-----------------------|-----------------------|-----------------------|--|-----------------------|-----------------------|------------------------|-----------------------|
| | Model 1 IMPRAT | Model 2 IMPRAT | Model 3 IMPRAT | Model 4 IMPRAT | Model 5 IMPRAT | Model 1 IMPRAT | Model 2 IMPRAT | Model 3 IMPRAT | Model 4 IMPRAT | Model 5 IMPRAT |
| ENF | -0.0141*** (0.000) | | | | | 0.0000295 (0.839) | | | | |
| PROEA | | -0.0621*** (0.000) | | | | | 0.000519 (0.057) | | | |
| PUNCOURT | | | -0.0470*** (0.000) | | | | | -0.00045 (0.179) | | |
| PUNENF | | | | -0.0221** (0.003) | | | | | 0.000883* (0.021) | |
| CLEAR | | | | | 0.23 (0.119) | | | | | 0.0032 (0.356) |
| CRISIS | 0.218* (0.021) | 0.245* (0.013) | 0.264** (0.007) | 0.231* (0.015) | 0.305** (0.002) | -0.00208 (0.587) | -0.00137 (0.722) | -0.00209 (0.585) | -0.00179 (0.640) | -0.00257 (0.500) |
| SIZE | 0.00319 (0.938) | 0.0112 (0.779) | 0.0115 (0.780) | -0.00247 (0.951) | -0.0000497 (0.999) | 0.00628* (0.016) | 0.00636* (0.013) | 0.00684* (0.010) | 0.00589* (0.020) | 0.00627* (0.015) |
| LEV | - 0.0077*** (0.000) | - 0.0074** * (0.000) | -0.0076*** (0.000) | -0.0078*** (0.000) | -0.0078*** (0.000) | -0.00047** (-0.010) | -0.00047* (-0.011) | -0.00047* (-0.011) | -0.00049** (-0.009) | -0.00047* (-0.013) |
| RET | -1.778*** (0.000) | -1.763*** (0.000) | -1.774*** (0.000) | -1.779*** (0.000) | -1.776*** (0.000) | -0.437*** (0.000) | -0.437*** (0.000) | -0.437*** (0.000) | -0.437*** (0.000) | -0.437*** (0.000) |
| GDP | 0.00294 (0.771) | 0.00739 (0.450) | 0.0119 (0.234) | 0.00663 (0.527) | 0.0186 (0.065) | 0.00166 (0.069) | 0.00168 (0.070) | 0.00142 (0.106) | 0.0017 (0.067) | 0.00157 (0.100) |
| INF | -0.0236 (0.480) | -0.0543* (0.035) | -0.0666* (0.011) | -0.0367 (0.319) | -0.0972*** (0.000) | -0.00112 (0.286) | -0.00151 (0.180) | -0.00115 (0.275) | -0.00128 (0.222) | -0.00088 (0.427) |
| CONS | 0.596** (0.007) | 1.047** (0.001) | 0.477* (0.034) | 0.509* (0.022) | 0.489* (0.030) | 0.00934 (0.324) | 0.00301 (0.754) | 0.0102 (0.274) | 0.00609 (0.532) | 0.00667 (0.463) |
| N | 11265 | 11265 | 11265 | 11265 | 11265 | 5468 | 5468 | 5468 | 5468 | 5468 |
| R-sq | 0.122 | 0.123 | 0.122 | 0.121 | 0.121 | 0.253 | 0.254 | 0.254 | 0.254 | 0.253 |
| adj. R-sq | 0.121 | 0.123 | 0.121 | 0.121 | 0.12 | 0.252 | 0.253 | 0.253 | 0.253 | 0.253 |

p-values in parentheses

* p<0.05, ** p<0.01, *** p<0.001

p-values in parentheses

* p<0.05, ** p<0.01, *** p<0.001

Table 11: Logistic regressions performed for the two groups of countries

| | Logistic regressions in high government indicators countries | | | | | Logistic regression in low government indicators countries | | | | | |
|----------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|--|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | Model 1 | Model 2 | Model 3 | Model 4 | Model 5 | Model 1 | Model 2 | Model 3 | Model 4 | Model 5 | |
| | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | IMPDUM | |
| ENF | -0.0132*** (0.000) | | | | | ENF | -0.00684 (0.099) | | | | |
| PROREA | | 0.0106 (0.233) | | | | PROREA | | 0.0222* (0.025) | | | |
| PUNCOURT | | | -0.0277** (0.009) | | | PUNCOURT | | | -0.0289** (0.001) | | |
| PUNENF | | | | -0.0333*** (0.000) | | PUNENF | | | | 0.00746 (0.517) | |
| CLEAR | | | | | -0.00724 (0.936) | CLEAR | | | | 0.383** (0.002) | |
| CRISIS | -0.0353 (0.601) | 0.0558 (0.394) | 0.0227 (0.729) | -0.066 (0.333) | 0.0458 (0.479) | CRISIS | -0.261** (0.009) | -0.228* (0.024) | -0.258** (0.009) | -0.256* (0.011) | -0.315** (0.002) |
| SIZE | 0.787*** (0.000) | 0.783*** (0.000) | 0.790*** (0.000) | 0.781*** (0.000) | 0.784*** (0.000) | SIZE | 0.894*** (0.000) | 0.882*** (0.000) | 0.913*** (0.000) | 0.876*** (0.000) | 0.874*** (0.000) |
| LEV | 0.00302*** (0.000) | 0.00299*** (0.000) | 0.00307*** (0.000) | 0.00292*** (0.001) | 0.00303*** (0.000) | LEV | -0.00410* (0.015) | -0.00387* (0.022) | -0.00395* (0.019) | -0.00448** (0.008) | -0.00340* (0.046) |
| GDP | -0.0544*** (0.000) | -0.0391*** (0.000) | -0.0440*** (0.000) | -0.0574*** (0.000) | -0.0407*** (0.000) | GDP | -0.0389** (0.001) | -0.0313** (0.007) | -0.0466*** (0.000) | -0.0336** (-0.005) | -0.0437*** (0.000) |
| INF | 0.0159 (0.555) | -0.0612** (0.006) | -0.036 (0.111) | 0.0398 (0.152) | -0.0540* (0.012) | INF | 0.0583* (-0.031) | 0.0404 (-0.151) | 0.0553* (-0.041) | 0.0559* (-0.04) | 0.0862** (-0.003) |
| CONS | -4.710*** (0.000) | -4.890*** (0.000) | -4.806*** (0.000) | -4.793*** (0.000) | -4.791*** (0.000) | CONS | -5.433*** (0.000) | -5.834*** (0.000) | -5.507*** (0.000) | -5.562*** (0.000) | -5.914*** (0.000) |
| N | 11265 | 11265 | 11265 | 11265 | 11265 | N | 5468 | 5468 | 5468 | 5468 | 5468 |
| Pseudo R-sq | 0.104 | 0.103 | 0.103 | 0.105 | 0.103 | Pseudo R-sq | 0.106 | 0.106 | 0.107 | 0.106 | 0.107 |
| p-values in parentheses | | | | | | p-values in parentheses | | | | | |
| * p<0.05, ** p<0.01, *** p<0.001 | | | | | | * p<0.05, ** p<0.01, *** p<0.001 | | | | | |

The Acceptance of Adam Smith's *Wealth of Nations* and Financial Performance in Anglo-Saxon, French and Spanish Countries

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ABSTRACT

This is a qualitative, exploratory paper, with descriptive statistics that support, but do not prove, the hypothesis. The hypothesis is that Adam Smith's *The Wealth of Nations* was received differently in different nations, and there is a correlation between the way his book was accepted and the current financial performance of the different nations. There are two premises, supported by the literature, which are the beginning of the syllogism leading to the conclusion which is our hypothesis. The first premise is that businesses managed by superior individuals will have superior performance. The second premise is that Adam Smith promoted capitalism, and therefore his book was accepted in nations that are now more capitalistic, and was rejected in nations that are now less capitalistic. We do not in this paper claim that Smith's book was the cause of the pro-capitalist attitude in certain nations; it is possible that a pro-capitalist attitude was already present in certain nations when *The Wealth of Nations* was published, and it was the attitude which caused the acceptance. In this paper we merely show correlation, not causation. If the two premises are accepted, then the conclusion logically follows: the prevalence of a pro-capitalistic attitude in a nation would make business an honorable profession attractive to the best individuals in that society, therefore the best individuals in that society would choose professions in business. If, on the other hand, an anti-capitalistic attitude was prevalent in a nation, then business would not be an honorable profession there, and the best individuals in that society would not choose professions in business, leaving businesses to be managed by individuals with less ability. The long-term consequences of this difference would be that the nations that accepted *The Wealth of Nations* would be wealthier than those that did not, because they would have better people managing their businesses and thus producing wealth.

Introduction

This paper endeavours to show four things, in chronological order according to the order of the sources available. Adam Smith's book *The Wealth of Nations* was published in 1776, so we shall begin by pondering whether or not it promoted capitalism. The reaction to *The Wealth of Nations* began immediately after it was published, so we shall next show how it was received, differently, in the United Kingdom, France and Spain. Next we shall explain how countries with positive attitudes towards capitalism, as indicated by their acceptance of *The Wealth of Nations*, might be better business environments than countries with negative attitudes towards capitalism, as indicated by their non-acceptance of *The Wealth of Nations*.

I. Did Adam Smith Promote Capitalism?

Pack (1991) states explicitly that "Adam Smith ultimately favoured the system of capitalism. Moreover, he created an elegant explanation of how the capitalist system could work. This explanation led to the enormous success of Smith's work, *The Wealth of Nations*; it also contributed to the popular acceptance of capitalism as a system in various parts of the world," (166). This statement must be explained and nuanced. Pack himself, in the same book, writes that Smith was not dogmatic in his support for capitalism, especially not for laissez-faire capitalism, and he had some moral reservations about the unbridled self-interest that lay at the base of capitalism.

Economic thought began with Aristotle and then developed during the Middle Ages, making important theoretical progress on questions such as the legitimacy of selling the same product for a higher price than one paid for it, and the allowability of charging interest on loans. Throughout the medieval period, in economics, theory followed reality. The simple decentralized agrarian society based upon peasant farmers exchanging their manual labor for the protection of warrior lords, was gradually replaced by a more centralized urban society in which a variety of goods from all over the known world were bought and sold for money. The thinkers of the time, almost all of whom were clerics, lagged behind developments, struggling to understand and guide their fellow men (Langholm 1998).

The modern period dawned with two great events important to economics: the discovery of America by Christopher Columbus in 1492, and the Protestant Reformation begun by Martin Luther in 1517. There was a massive increase in world commerce after Spain, then Portugal, tied the New World to the Old. This necessitated financial development, which led to advancements in economic thought. The Protestant Reformation was not an economic movement, but it did influence economics, especially in the second generation of the Reform, in which John Calvin was the leading figure. Calvin contributed to modern economic thought, especially by teaching that the charging of interest is not sinful, provided that it is not done as a profession (Graafland 2010). According to Max Weber, it was the Protestant Work Ethic of Calvin's followers that made capitalism such a great wealth-producer (Weber 1996).

Scotland was much affected by the Protestant Reformation, and especially by Calvinism. Adam Smith was born in Scotland during a time when most Scotch were Calvinists, so he must have been familiar with the Calvinist form of Christianity. It is unknown, however, if Smith actually believed in Calvinism. Smith's great book on moral philosophy, *The Theory of Moral Sentiments*, first published in 1759, represents a stoic ethics, without reference to any uniquely Christian teaching. What is more, he is known to have been a fan of the ancient Roman stoic Marcus Aurlius. Those who claim that Smith's penchant for stoicism proves that he was not Christian err because they fail to understand that it is possible to simultaneously hold Christian beliefs and live according to stoic ethics; many have done this, including Smith's teacher Francis Hutcheson, and Smith's student Dugald Stewart, both of whom were leaders in the "Christian Stoicism" movement (Jones 2010).

Smith's religious views are important for the understanding of his "invisible hand" theory. Capitalism is founded upon the belief that each individual loves himself, or herself, and acts accordingly, combined with the belief that when all seek their own interests rationally, the whole society will be better off (Balmer, Fukukawa and Gray 2007). In writing that people normally love themselves Smith was not teaching anything that was not already known, for this is obvious. Smith's innovation was in teaching that this love-of-self is good. He had great faith in God's providence: "Every part of nature, when attentively surveyed, equally demonstrates the providential care of its Author; and we may admire the wisdom and goodness of God even in the weakness and folly of men," (*Theory of Moral Sentiments* 153). Human nature is included in that thought, so that all that is in human nature, even self-love, which appears to be weakness and folly, is used by God for good. "Regard to our own private happiness and interest, too, appear upon many occasions very laudable principles of action. The habits of economy, industry, discretion, attention and application of thought, are generally supposed to be cultivated from self-interested motives, and at the same time are apprehended to be very praiseworthy qualities, which deserve the esteem and approbation of everybody," (ibid. 445, cf. Coase 1976, Black 2006). The self-interested behavior of a stoic Calvinist differs much from the selfish behavior of a passionate hedonist. This distinction is important; according to Smith, as mentioned in the previous quotation, the qualities of a man who seeks his own self-interest are "habits of economy, industry, discretion, attention and application of thought." To condemn such natural self-love would be perverse; it would be contrary to the will of God Who creates human nature. Such can only lead to self-deception; individuals continue to love themselves because they cannot do otherwise, but pretend to be altruistic because they are told that

loving themselves is bad. Such individuals rarely fool others, who can see that their actions are selfish, but they often fool themselves (Watson and Sheikh 2008). Men and women who love themselves honestly are morally better, and much happier, than men and women who deceive themselves into believing that they are altruistic. Isaac Barrow, a professor of mathematics at Cambridge who was also a biblical scholar, argued almost a century before Smith that self-love was implanted by God and beneficial to all. Barrow also used the term “invisible hand” in his teaching in a way similar to Adam Smith (Harrison 2011).

There has been much debate among scholars about Smith’s term, “the Invisible Hand.” He used the term three times in his writings: once in *The Theory of Moral Sentiments*, once in *The Wealth of Nations*, and once in *History of Astronomy*, which was published after Smith’s death. It has been suggested that Smith used the term “as an ironic but useful joke,” (Rothschild 1994, 319). This interpretation seems improbable. Smith’s contemporaries in the United Kingdom would have been familiar with the term because it was often used in sermons to refer to God’s providence. The term was in the English translation of John Calvin’s *Institutes of the Christian Religion*, published in Glasgow in 1762. Given that the term was commonly used to refer to God’s providence, and given that Adam Smith had a strong faith in God’s providence, it seems very probable that when Smith used the term he meant it to refer to God’s providence. In each of his three books, Smith wrote of the invisible hand as ordering things for the best, without willful human intervention. *History of Astronomy* says that God guides the stars in orderly fashion, without any interference by human beings (Harris 2011, Ostlington 2012). *The Theory of Moral Sentiments* teaches that people are motivated by their desire to feel good about themselves to behave well in society. This desire to feel good about ourselves might cause altruistic behavior, but it is caused by the love we have for ourselves. Natural self-love is beneficial to interpersonal relationships, and that is a-posteriori proof that it is good, which affirms the a-priori belief that it is good because instilled in us by God. Every individual can choose to cooperate with this natural self-love, or fight against it, but either way the self-love exists, not made by man or woman (Smith 2000). *The Wealth of Nations* explains that self-love is more efficient than charity in providing all the goods and services that people need to live well in the modern world. Though charity might help some poor people to survive, it is so inefficient that much wealth will be lost and so poverty will increase. Capitalism, founded upon the pursuit of self-interest, more efficiently provides the goods and services necessary for men and women to live well in the modern world. Instead of wasting time begging for bread, beer and meat, until the baker, the brewer and the butcher sacrifice some of their wealth to give you what you need, it would be better to spend your days working productively to earn money, then using that money to buy bread, beer and meat. In the first scenario, a tremendous amount of time is wasted, the beggar is humiliated, and the baker, brewer and butcher all lose the value of the goods they give away. In the second scenario, you do productive work which benefits society, you keep your dignity unscathed, and the baker, brewer and butcher receive money which they can use to buy the things they want, or invest to grow their businesses, which would benefit the nation by employing more workers (Smith 1928).

Smith’s promotion of capitalism comes from his belief that pursuing self-interest is good, because the love of self is instilled in each person by God. As a Scottish Calvinist, however, Smith perceived the pursuit of self-interest as taking place within the limits of morality. If everyone seeks his or her own self-interest, without behaving immorally, then society will be better, and it will seem as if the invisible hand of God is guiding everything. The words ‘as if’ do not appear in Smith’s original text, so it could be thought that he imagined God’s hand really intervening in history to guide economics. That interpretation is difficult to hold, but showing the arguments against it would go beyond the scope of this paper (Ostlington 2012).

II. How was *The Wealth of Nations* Received in Great Britain, France and Spain, then in America.

Adam Smith wrote in English and published in the United Kingdom, therefore it could be assumed that the British would accept *The Wealth of Nations* more readily than any others. The reality is complex.

When Smith published his book in 1776, Great Britain was fighting a full-scale war against its American colonies. Religiously, culturally and ethnically the British and the inhabitants of their American colonies were identical; they fought about political economics, especially the questions of taxation and representation. The taxes to which the Americans objected were related to trade, i.e. the Stamp Act, the Navigation Acts, etc.. Smith's book promoted free trade, and it was as an argument for free trade, not as a promotion of capitalism in general, that it was received by the British and American public at the time of its publication. As such, it was somewhat influential from the start, but did not radically change British policies. Smith himself thought that his beliefs would not be accepted for many years, and therefore he was surprised when they had almost immediate effects, even though those effects were not great. There are no extant records of how many copies of *The Wealth of Nations* were printed in its first edition, but Teichgraeber thinks it unlikely that there were more than one thousand copies. There were five hundred copies printed in the second edition, and one thousand copies printed in the third edition. So, over the course of ten years, there were three editions in Britain, which added together consisted of at most two-and-a-half thousand copies. Another important book published the same year as *The Wealth of Nations*, namely Gibbon's *The History of the Decline and Fall of the Roman Empire*, had many more copies (Teichgraeber 1987, Stigler 1976).

If Smith's book had been published five years earlier, it might have prevented the American Revolution, for Smith advocated the cessation of the trade policy that forced the colonists to trade with Britain, taxed them when they did it, and hampered their trade with other nations. Smith would have done away with that whole system and replaced it with free trade with France. "France . . . could afford a market at least eight times more extensive [because the population of France was then eight times as large at the population of the thirteen colonies], and on account of the superior frequency of the returns [because France was much closer to Britain than was America], four-and-twenty times more advantageous than that which our North American colonies ever afforded," (*T.W.N.* bk. IV, ch. 3, pages 81-82 of Smith 1928, vol. II).

It was published too late to keep the thirteen colonies in the British Empire, but it might have helped to keep Ireland in the British Empire. The Irish economy was devastated by the Revolutionary War, because it lost its trading partners in America and was not allowed to trade freely with nations outside of the British Empire. The Irish demanded change; both Lord North, the Prime Minister, and Lord Buckinghamshire, the Lord Lieutenant of Ireland, listened to their complaints and granted them a reduction in onerous trade restrictions. It is known that North and Buckinghamshire had both read *The Wealth of Nations*, but its influence on them is not obvious. They did not grant the Irish free trade, as Smith advocated, but only less restricted trade. Given the situation at that moment, they could hardly have done anything less. Perhaps the only significant effect that *The Wealth of Nations* had on British policy during Smith's lifetime was the commercial treaty with France in 1786. During the debates in Parliament about the proposed liberalization of trade with France, several Members of Parliament mentioned Smith and his book explicitly. Smith was not the only economist quoted to support the Anglo-French Treaty of 1786, but he was mentioned repeatedly by important participants in the debate. After the treaty was signed, Smith's importance was recognized and the demand for *The Wealth of Nations* grew. In the five years following the commercial treaty with France, three more editions were published in London, totaling about 4,750 copies, which was about twice as many as the first three editions. Once the book had sold so many copies, and been read by a good proportion of the upper classes, its more profound aspects could be spread throughout British society, so as to influence the minds of the future generations who would rule the Empire. Long after questions concerning trade with the American colonies, or with France, were no longer relevant, *The Wealth of Nations* continued to play a subtle role in

British political economy, not by causing any specific law or trade policy, but by implanting belief in capitalism in the minds of thousands of powerful Englishmen and Scots. The book was published in Dublin and America too, and so influenced minds throughout the English-speaking world. An indication of the shift in focus of the reading public from the specifics of free trade to capitalism in general was given by Dugald Stewart, who wrote in 1793 that *The Wealth of Nations* was the most perfect book in political economy because it taught that every just man should be allowed to pursue his own interests as he thought best (Teichgraeber 1987).

The Wealth of Nations was translated into French in 1778 (Lai 2000). The situation in France was highly unfavorable at that time to Smith and his book. Earlier in the century, a Scotchman named John Law came to France, obtained a legal monopoly to trade in France's Louisiana Territory, and founded the Company of the West to be financed by issuing stock totaling 100 million livres. Law was much liked by the Regent who governed France at that time until King Louis XV was old enough to govern himself. The French government granted Law privileges that his competitors lacked, and thus made it possible for him to commit a devastating fraud. Thus, it was government intervention, not capitalism, which should have been blamed for the harms done by Law, but the French people who suffered wrongly blamed capitalism for what Law did. He used his legal monopoly and his government privileges to found the city of New Orleans. 80% of those he sent to found the city died, because the city was built on a disease-infested swamp, but Law told the French people that his trading company on the Mississippi was very profitable, and paid 40% dividends to his investors, so when he issued more shares of stock investors were eager to buy them. Despite repeatedly issuing new shares which diluted ownership, the share price continued to rise, from 500 livres each in 1717 to 10,025 livres each by the end of 1719. As long as Law had sources of new cash, he could continue to pay dividends. To the French public, Law seemed like a financial genius, and to his benefactor the Regent who governed in the name of the King Law seemed to be the one person who could solve the government's debt problem, so Law was made Controller General, a position which gave him the right to print money. He printed billions of banknotes, more than doubling the amount of French currency in just a little more than one year. He paid the government's debt, which is what the Regent had wanted him to do, but in the process he devalued the currency of France, which is the normal consequence of greatly increasing a nation's money supply. The French economy began to suffer the ill-effects of high inflation, and at about the same time the bubble burst on Law's Company. The price of each share fell to 1,000 livres, then Law fled the country. Niall Ferguson, from whose 2009 book *The Ascent of Money* this story is taken, judges that "the losses to France . . . were more than just financial. Law's bubble and bust fatally set back France's financial development, putting Frenchmen off paper money and stock markets for generations," (155). In that situation, *The Wealth of Nations*, written by a Scotchman, was not accepted; the French translation was placed on the Index of Prohibited Books, and Frenchmen and women could not lawfully read it (Lai 2000).

The Wealth of Nations was translated into Spanish in 1792, but the translation was a translation of the French translation, and in order to receive the approval of the Spanish Inquisition, some parts were deleted. The deleted parts dealt mainly with Smith's advocacy of religious freedom (Lai 2000). Smith looked at religions from a business perspective, and he believed that just as competition forces businesses to be more efficient, lowering prices and increasing the quality of goods and services, so too free competition among religious groups would force preachers and ministers to try harder to serve their faithful better, or else suffer their loss. State churches, like the Church of Scotland, were terrible, because they made it possible for preachers and ministers to live comfortably, receiving their salaries from the government, even if they did not serve the members of their respective churches (Iannaccone 1991). In Spain, where the Catholic Church had a legal monopoly on religion, advocating religious freedom was unacceptable. The translated book, minus these deletions, was accepted in Spain, but it does not seem to have much influenced the society or caused any policy changes (Lai 2000).

More influential, in Spain, were the versions of *The Wealth of Nations* that were read in English and French by those Spaniards capable of reading one of these foreign languages. The secretary of the Segovian Economic Society, Vincente Alcala Galiano, used Smith's book much in his lectures during the 1780s. Gaspar Melchor Jovellanos, who might have been the greatest Spanish economist of the eighteenth century, read *The Wealth of Nations* at least three times. Jovellanos was a strong supporter of free trade and capitalism, but it is unclear how much of his attitude was caused by reading *The Wealth of Nations*. Working as a judge in the years before 1776, he had already opposed anti-capitalist laws that restricted commerce. Late in his career, Jovellanos was made Minister of Justice, and in this position he tried to prevent the Inquisition from censoring books, but the Inquisition was stronger in Spain than he was, so he was removed from the Ministry of Justice and his book placed on the index of prohibited books. Spain passed some laws liberalizing its economy in 1820, and Smith's influence, among others, was largely the cause, but the Spanish government changed in 1823 and the supporters of these new laws were exiled. There does not seem to have been much lasting effect of *The Wealth of Nations* in Spain. The first full translation into Spanish, without any deletions, was not made until 1956. Though it did not much influence policies in Spain, it did have an impact in Spanish America. The dynamics of capitalism appealed to the ambitious young men of Spain, some of whom left the country after reading *The Wealth of Nations*, and came to Spanish America. During the early nineteenth century, Smith was known and taught in Chile, Cuba and Guatemala (R. Smith 1957).

III. What are the Practical Consequences of a Positive vs. a Negative Attitude Towards Capitalism?

It has been stated explicitly that "applications of Adam Smith's insights and reasoning can significantly improve the current analysis of international business," (Buckley 2013, 1). The remainder of this paper consists of explaining how this is so, and giving evidence that it is so.

Businesses are composed of people, and if they differ the financial performance of the businesses might differ. There are individual personal differences, and then there are cultural differences between groups. Different views of human nature would lead to different beliefs about how human beings should live, which affects how they do business since business is a major part of human life. Smith believed that human nature is fundamentally good, because created by God, and therefore most people will live best if the government does not interfere too much in their lives trying to change them (Coase 1976). Culture is a qualitative reality that is difficult to measure, but if each nation-state represents a unique culture, then national characteristics can be compared statistically (Hofstede 2001). The quantitative differences discovered through statistics might have as their causes the historical events described as important parts of each culture. One of the historical events that might have formed the Anglo-Saxon culture was the reception of *The Wealth of Nations*.

There are many indications showing that some cultures are more capitalistic, or business-friendly, than others (La Porta et al. 1998). One of these is the fact that people in Anglo-Saxon countries are more individualistic than anyone else in the world. Individualism is a trait conducive to capitalism; it could be claimed, though it would be an oversimplification, that individualism is just another word for self-love. The United States is the most individualistic country in the world, with a Hofstede individualism score of 91. Australia is second with 90. The United Kingdom is third, with 89. The individualism score for France is 71, which is much lower than the Anglo-Saxon countries, but still relatively high when compared to all the countries in the world. In Spain the individualism score is only 51, and Spanish Latin American nations are the least individualistic, with Guatemala having a score of 6, which is the lowest of any country in the world (Hofstede 2001). The fact that the Anglo-Saxon countries were most influenced by *The Wealth of Nations*, and they are now the most individualistic, could be taken as support for the hypothesis that there is a correlation between the acceptance of Smith's book and the current attitude

towards capitalism in different countries. On the other hand, the fact that France has an individualism score in the middle range, despite having rejected *The Wealth of Nations*, and the fact that Guatemala has the lowest individualism rating of any country, despite the fact that *The Wealth of Nations* was well received there, casts doubt on the importance on this hypothesis. Another research, comparing two cultural groups now both living in the United States: Hispanics and Anglos, finds that “Hispanics have a much more negative attitude toward business in general than do Anglos,” (Patwardhan et al. 2012, 67). This supports the research by Hofstede showing the big difference between Anglo-Saxons and Spanish Latin Americans.

Businesses are not managed by “people in general,” but by individual C.E.O.s and groups of managers. There is support in the literature (Bowe et al. 2010, Kirca et al. 2012), that the nationalities of C.E.O.s and members of top management teams affects firm performance. We hypothesized that in countries where the attitude is hostile to business, the best men and women will go into fields other than business, leaving business for mediocre men and women. In countries where the attitude to business is positive, the best men and women will go into business. Thus, businessmen and business women coming from countries with a positive attitude towards business might be superior, on average, to businessmen and business women coming from countries with a negative attitude towards business. If the composition of top management teams can make a difference in business performance, then it might make a difference if the managers of a firm come from countries that are hostile to business or positive towards it. Since the performance of businesses is important for every country, “a case can then be made for the claim that the well-being of a nation has a close connection with business ethics,” (Ip 2010, 103). Statistical evidence from a survey shows that “business ethics is highly relevant to the well-being of a nation;” and “business ethics and well-being of a nation are both connected to values on a deeper level,” (ibid. 108).

Eastern Europe is a good example showing the importance of cultural attitude towards capitalism. Though the countries of Eastern Europe rejected communism and embraced capitalism almost twenty-five years ago, it is still plagued by economic problems. A study found that Eastern Europeans view business more negatively than their U.S. counterparts. Their negative attitude towards business creates a situation in which only those without concern for their reputations, who are not afraid of acting immorally, go into business. This in turn leads to inefficiencies caused by corruption, and the increased transaction costs associated with mistrust. This type of capitalism is certainly not what Adam Smith had in mind (Padelford and White 2010).

IV. Evidence Indicating that Business is Better in the Anglo Nations that have a Positive Attitude Towards Business than it is in French and Spanish Nations that have a Negative Attitude Towards Business

One way to judge the effects of capitalism in different cultures is to run a simple regression in which the dependent variable is the gross domestic product per capita of each country, and the independent variables are dummies representing the types of countries, in this case Anglo, Spanish, France, and Frankish. There are many factors other than capitalism which could affect a country’s G.D.P., so this model proves nothing, but it does give an indication of a relationship that might exist.

We used CIA World Factbook to identify the linguistic and cultural characteristics of different countries so as to classify them, then we used it to find the 2012 per capita G.D.P., adjusted for purchasing power parity. There are five Anglo countries: the United Kingdom, the United States, Canada, Australia and New Zealand. For this regression, a country is considered Anglo if the majority of the people there speak English as their primary language, and the culture is similar to the culture of England. The Republic of Ireland could be considered Anglo because the majority of the people there speak English, but we have

chosen to exclude the Republic of Ireland because of the religious differences between it and the other Anglo-Saxon nations. There is only one really French country: France. Belgium, Switzerland and Canada have regions where the people speak French and the culture is French, but in all three of these countries there are other regions at least as large where the people do not speak French and the culture differs much from that of France. There are several countries in Africa where French is the official language, but their culture differs much from that of France. Because there is no country other than France where both the language and the culture are dominantly French, we shall make a category: Frankish, which will include twenty-eight countries that are linked to France linguistically and culturally, without really being as French as Mexico is Spanish. Notice that Canada is included in both this category, and in the category Anglo. The twenty-eight Frankish countries are: Belgium, Switzerland, Canada, Algeria, Benin, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, D.R. Congo, Ivory Coast, Republic of Congo, Gabon, Djibouti, Guinea, Haiti, Lebanon, Mauritania, Mauritius, Madagascar, Mali, Morocco, Niger, Rwanda, Senegal, Togo and Tunisia. There are twenty Spanish countries: Spain, Mexico, Argentina, Columbia, Venezuela, Peru, Chile, Ecuador, Paraguay, Bolivia, Guatemala, Costa Rica, Nicaragua, Honduras, El Salvador, Dominican Republic, Cuba, Uruguay, Panama and Equatorial Guinea. In the Spanish countries, the majority of the people speak Spanish, and the culture is similar to that in Spain. Six additional countries are added to the list to serve as control variables. These six are: China, Russia, Germany, Thailand, Brazil and Egypt.

The results of the regression show that Anglo yields a positive coefficient of \$16,017, with a p-value of .001, meaning that we can be 99% confident that the fact a country is Anglo has a positive effect on its per capita G.D.P.. The coefficient for Spanish is negative \$3,292, but the p-value is .52, meaning that we cannot be confident that the fact a country is Spanish has any effect on its per capita G.D.P.. The coefficient for France is \$20,083, whereas the coefficient for Frankish is negative \$7,792. The p-values are .095 and .12, meaning that there is about a 90% chance that these country types have some effect on per capita G.D.P., but we cannot be confident at the 95% level, and the fact that the coefficient for France is positive, while the one for Frankish is negative, makes one wonder if Frenchness has a positive or a negative impact. The R^2 for this model is .44, which is high and shows that the model should not be ignored, but the p-values indicate that while being Anglo matters, being Spanish, France, or Frankish does not.

After comparing entire countries, it is good to compare some of the individual firms in these countries. It could be that one country is wealthier than another only because it has valuable natural resources, but if the average return-on-assets of all the biggest firms in one nation is higher than the comparable number in another, then it could be assumed that business is better in the one country than it is in the other. Of the 2000 biggest corporations in the world, measured by sales, 543 are of the U.S., 95 are of the U.K., 64 are French, 28 are Spanish and only 19 are Mexican (Forbes). The proportions of these as compared to the populations of these countries are, respectively: $543/317 = 1.71$ for every million Americans, $95/63 = 1.51$ for every million British, $64/66 = 0.97$ for every million French, $28/47 = 0.6$ for every million Spanish, and $19/116 = 0.16$ for every million Mexicans (population figures from CIA World Factbook). Not only do the Anglo countries have absolutely more corporations in the top 2000 than the French and Spanish, not only do the Anglo countries have proportionately more corporations in the top 2000 than the French and Spanish, but the Anglo corporations perform better than the French and Spanish ones. Table 1 below shows the Return-on-Assets for the thirty biggest American corporations, the thirty biggest British corporations, the thirty biggest French corporations, all of the twenty-eight Spanish corporations in the ForbesGlobal 2000 list, and all of the nineteen Mexican corporations in the ForbesGlobal 2000 list.

Table 1 - Descriptive Statistics. Data from <http://www.forbes.com/global2000/>

| 30 Biggest Corporations in U.S. | assets (billions of U.S.\$) | profit (billions of U.S.\$) | return-on-assets |
|---------------------------------|-----------------------------|-----------------------------|------------------|
| JPMorganChase | 2359.1 | 21.3 | 0.90% |
| General Electric | 685.3 | 13.6 | 1.98% |
| Exxon Mobile | 333.8 | 44.9 | 13.45% |
| Berkshire Hathaway | 427.5 | 14.8 | 3.46% |
| Wells Fargo | 1423 | 18.9 | 1.33% |
| Chevron | 233 | 26.2 | 11.24% |
| Apple | 203.1 | 17 | 8.37% |
| Wal-Mart Stores | 196.1 | 41.7 | 21.26% |
| Citigroup | 1864.7 | 7.5 | 0.40% |
| A T & T | 272.3 | 7.3 | 2.68% |
| Bank of America | 2210 | 4.2 | 0.19% |
| IBM | 119.2 | 16.6 | 13.93% |
| Proctor & Gamble | 139.9 | 12.9 | 9.22% |
| Pfizer | 185.8 | 14.6 | 7.86% |
| Microsoft | 128.7 | 15.5 | 12.04% |
| Johnson & Johnson | 121.3 | 10.9 | 8.99% |
| Goldman Sachs Group | 938.6 | 7.5 | 0.80% |
| Ford Motors | 190.6 | 5.7 | 2.99% |
| Comcast | 165 | 6.2 | 3.76% |
| American International Group | 548.6 | 3.4 | 0.62% |
| Google | 93.8 | 10.7 | 11.41% |
| General Motors | 149.4 | 6.2 | 4.15% |
| ConocoPhillips | 117.1 | 8.4 | 7.17% |
| Intel | 84.4 | 11 | 13.03% |
| Coca-Cola | 86.2 | 9 | 10.44% |
| Cisco Systems | 96.4 | 9.3 | 9.65% |
| Merck & Co. | 106.1 | 6.2 | 5.84% |
| PepsiCo. | 74.6 | 6.2 | 8.31% |
| United Health Group | 80.9 | 5.5 | 6.80% |
| United Technologies | 89.4 | 5.1 | 5.70% |
| | | Average | 6.93% |
| | | standard deviation | 5.11% |
| 30 Biggest Corporations in U.K. | assets (billions of U.S.\$) | profit (billions of U.S.\$) | return-on-assets |
| HSBC Holdings | 2684.1 | 14.3 | 0.53% |
| BP | 301 | 11.6 | 3.85% |
| Vodafone | 219.9 | 11.1 | 5.05% |
| Prudential | 489.4 | 3.6 | 0.74% |

| | | | |
|--------------------------|--------|------|--------|
| Standard Charter | 636.5 | 4.9 | 0.77% |
| Tesco | 81.1 | 4.5 | 5.55% |
| GlaxoSmithKline | 63.5 | 7.4 | 11.65% |
| AstraZeneca | 52.4 | 6.4 | 12.21% |
| British American Tobacco | 44.2 | 6.1 | 13.80% |
| BG Group | 64.4 | 4.6 | 7.14% |
| National Grid | 75.6 | 3.3 | 4.37% |
| SABMiller | 55 | 4.3 | 7.82% |
| Legal & General Group | 562.9 | 1.3 | 0.23% |
| BT Group | 37.3 | 3.2 | 8.58% |
| Old Mutual | 230.4 | 1.9 | 0.82% |
| Diageo | 34.5 | 3 | 8.70% |
| Centrica | 35.4 | 2.1 | 5.93% |
| Standard Life | 283 | 1.1 | 0.39% |
| Rolls-Royce Holdings | 28.9 | 3.7 | 12.80% |
| Imperial Tobacco Group | 44.4 | 1.1 | 2.48% |
| Reckitt Benckiser Group | 24.4 | 3 | 12.30% |
| BAE Systems | 36.2 | 1.7 | 4.70% |
| WPP | 40.3 | 1.3 | 3.23% |
| Lloyds Banking Group | 1495.9 | -2.3 | -0.15% |
| Barclays | 2422.5 | -1.7 | -0.07% |
| Royal Bank of Scotland | 2133.1 | -9.4 | -0.44% |
| Rio Tinto | 117.6 | -3 | -2.55% |
| Compass Group | 14.4 | 1 | 6.94% |
| Aon | 30.5 | 1 | 3.28% |
| Associated British Foods | 16.2 | 0.9 | 5.56% |

Average
standard deviation 4.87%
4.56%

| 30 Biggest Corporations in France | assets (billions of U.S.\$) | profit (billions of U.S.\$) | return-on-assets |
|-----------------------------------|-----------------------------|-----------------------------|------------------|
| BNP Paribas | 2504.2 | 8.6 | 0.34% |
| Total | 224.1 | 14.1 | 6.29% |
| AXA Group | 1005.4 | 5.3 | 0.53% |
| Sanofi | 132.4 | 6.6 | 4.98% |
| E D F | 325.2 | 4.4 | 1.35% |
| GDF Suez | 268.9 | 2 | 0.74% |
| Societe Generale | 1648.9 | 1 | 0.06% |
| Vinci | 80.9 | 2.5 | 3.09% |
| France Telecom | 113.9 | 1.5 | 1.32% |
| Renault | 98.9 | 2.3 | 2.33% |
| L'Oreal Group | 39 | 3.7 | 9.49% |

| | | | |
|--------------------|--------|------|--------|
| Christian Dior | 69.9 | 1.8 | 2.58% |
| Schneider Electric | 45.4 | 2.4 | 5.29% |
| Carrefour | 59.4 | 1.6 | 2.69% |
| Danone | 38 | 2.2 | 5.79% |
| Natixis | 658 | 2.2 | 0.33% |
| Saint-Gobain | 61 | 1 | 1.64% |
| Air Liquide | 32.5 | 2.1 | 6.46% |
| CNP Assurances | 466.1 | 1.2 | 0.26% |
| Michelin Group | 26.4 | 2.1 | 7.95% |
| Safran | 30 | 1.7 | 5.67% |
| Kering | 32.5 | 1.4 | 4.31% |
| Alstom | 39.4 | 1 | 2.54% |
| Pernod Ricard | 33.5 | 1.5 | 4.48% |
| Lafarge | 50.5 | 0.6 | 1.19% |
| Bouygues | 48.1 | 0.8 | 1.66% |
| Credit Agricole | 2431.4 | -8.3 | -0.34% |
| Vivendi | 76.6 | 0.2 | 0.26% |
| CIC Group | 302.3 | 0.8 | 0.26% |
| Veolia Environment | 57.2 | 0.5 | 0.87% |

Average
standard deviation 2.81%
2.64%

| 28 Biggest Corporations in Spain | assets (billions of U.S.\$) | profit (billions of U.S.\$) | return-on-assets |
|----------------------------------|-----------------------------|-----------------------------|------------------|
| Banco Santander | 1647.8 | 2.9 | 0.18% |
| Telefonica | 161.5 | 5.2 | 3.22% |
| BBVA - Banco Bilbao Vizcaya | 840.8 | 2.2 | 0.26% |
| Iberdrola | 121.7 | 3.7 | 3.04% |
| Repsol – YPF | 81.2 | 2.7 | 3.33% |
| Gas Natural Fenosa | 60.4 | 1.9 | 3.15% |
| Inditex | 17.5 | 3 | 17.14% |
| Mapfre | 69.2 | 0.9 | 1.30% |
| CaixaBank | 450.1 | 0.3 | 0.07% |
| Ferrovial | 27.2 | 0.9 | 3.31% |
| Abertis | 37.2 | 1.4 | 3.76% |
| Grupo ACS | 51.5 | -2.5 | -4.85% |
| Banco Popular Espanol | 203.2 | -3.2 | -1.57% |
| Banco de Sabadell | 213 | 0.1 | 0.05% |
| Bankia | 372.6 | -24.5 | -6.58% |
| OHL Group | 15.2 | 1.3 | 8.55% |
| FCC | 25.1 | -1.1 | -4.38% |
| Red Electrica | 12 | 0.6 | 5.00% |

| | | | |
|---------------------|------|------|---------|
| Amadeus IT Holdings | 6.8 | 0.7 | 10.29% |
| Abengoa | 25.5 | 0.2 | 0.78% |
| Acciona | 24.9 | 0.2 | 0.80% |
| Enagas | 10.6 | 0.5 | 4.72% |
| Banco de Valencia | 28.3 | -4.7 | -16.61% |
| Grifols | 7.4 | 0.3 | 4.05% |
| Bankinter | 76.5 | 0.2 | 0.26% |
| Bolsas & Mercados | 48.2 | 0.2 | 0.41% |
| DIA | 4.4 | 0.2 | 4.55% |
| Sacyr Vallehermoso | 19.7 | -1.3 | -6.60% |

Average
standard deviation

1.34%
6.04%

| 19 Biggest Corporations in Mexico | assets (billions of U.S.\$) | profit (billions of U.S.\$) | return-on-assets |
|-----------------------------------|-----------------------------|-----------------------------|------------------|
| America Movil | 74.6 | 7.1 | 9.52% |
| Femsa | 22.6 | 1.6 | 7.08% |
| Grupo Mexico | 18.4 | 2.4 | 13.04% |
| GFNorte | 70.6 | 0.8 | 1.13% |
| ALFA | 11.8 | 0.7 | 5.93% |
| Grupo Modelo | 9.6 | 1 | 10.42% |
| Cemex | 35.9 | -0.9 | -2.51% |
| Grupo Inbursa | 26.2 | 0.7 | 2.67% |
| Grupo Televisa | 12.6 | 0.7 | 5.56% |
| Industrias Penoles | 6.4 | 0.8 | 12.50% |
| Grupo Bimbo | 10.1 | 0.2 | 1.98% |
| Grupo Carso | 5.9 | 0.6 | 10.17% |
| El Puerto de Liverpool | 6.6 | 0.5 | 7.58% |
| Fresnillo | 3.3 | 0.7 | 21.21% |
| Arca Continental | 4.9 | 0.4 | 8.16% |
| Grupo Elektra | 12.8 | -1.5 | -11.72% |
| Mexichem | 7.6 | 0.4 | 5.26% |
| Soriano | 5.7 | 0.3 | 5.26% |
| Kimberly-Clark de Mexico | 2.2 | 0.3 | 13.64% |

Average
standard deviation

6.68%
6.95%

The average return-on-assets for the U.S. corporations was 6.93%, with a standard deviation of 5.11%. The average return-on-assets for the U.K. corporations was 4.87%, with a standard deviation of 4.56%. A single-factor anova test comparing the mean returns for the U.S. corporations with the U.K. corporations yields a p-value of .105, meaning that we cannot be confident at the 90% level that the means are significantly different. Since they do not seem to be significantly different, we combine them into the

same category, Anglo, which has an average return-on-assets of 5.9% with a standard deviation of 4.91%. France and Spain were both considerably lower: 2.81% (2.64%) and 1.34% (6.04%). Mexican corporations had a return-on-assets of 6.68%, higher than the U.K. and only slightly lower than the U.S., but their standard deviation was the highest of any country at 6.95%, indicating that they are riskier and therefore should have earned higher returns than any of the other four countries. The return for Mexican corporations is about four times higher than that of Spanish corporations, but their higher variance indicates that they are riskier, and their low number, only nineteen, casts doubt as to their statistical importance, therefore we shall combine the forty-seven corporations from these Spanish-culture nations to form the category Spanish, which has an average return-on-assets of 3.5% (6.88%). When anova is used to compare the Spanish corporations with the French ones, the p-value is .6, meaning that it is not probable that the two means are significantly different, so we shall combine the French corporations with the Spanish ones. The difference between the two Anglo countries, whose combined average return-on-assets is 5.9%, and the three other countries, whose combined average return-on-assets is 3.23%, is statistically significant at the 99% level of certainty, according to a t-test comparing the mean of the sixty Anglo corporations with the mean of the seventy-seven other corporations. This test gives a t-value of 29.18, which renders a p-value of 0.00. When single-factor anova is used to compare these same two groups, the p-value is .0041, meaning that we can be 99% confident that the means of these two groups differ significantly.

V. Conclusion and Further Research

History papers can be valuable merely because they are interesting, but this paper purports to be not history, but International Business. It is necessary to ask, therefore, how any of this could help an investor make money. In the short-run, it cannot. Macroeconomic tendencies do not determine which stocks will rise in any year, or which of their projects will succeed. Over the long-term, however, for an investor with a broad portfolio, knowing which nations are friendly towards business, and which are not, can make an important difference. The average return on Anglo public corporations, as the numbers above show, is significantly higher than the average return on the French and Spanish corporations, so a portfolio with more Anglo stocks than others would probably yield more, long-term, than a portfolio with mostly French and Spanish stocks. What is more, investments of all kinds, from real estate to manufacturing, could be thought to be simultaneously more profitable and less risky in Anglo countries than in French and Spanish ones. They would be more profitable because managed by some of the best minds in society, rather than second-rate minds. They would be safer because the governments elected by people in nations with long-standing pro-capitalist ethics would hesitate to do anything grossly harmful to business, because of the belief that such acts against business would be immoral; whereas in nations with long-standing anti-capitalist ethics there would be a constant desire to take actions harmful to business, because of the belief that it would be immoral to allow business people to handle their own affairs without interference.

Further research can be done. The large difference between the average return-on-assets for the corporations of Spain and that for the corporations of Mexico should be remembered. For various reasons explained above, they were combined in this paper, but in a future paper they could be extensively compared to each other. *The Wealth of Nations* influenced economics more in Spanish America than it did in Spain. Maybe this greater influence in Spanish America is the reason why corporations in Mexico have a higher return on assets than corporations in Spain.

Another important question to answer would be the effects of time in different countries. *The Wealth of Nations* was published in 1776, but the quantitative data used in this article is all from 2012 and 2013. In addition to looking at quantitative data from more years, other countries could be examined. China, for example, is now the second-biggest economy in the world. *The Wealth of Nations* was translated into

Chinese for the first time in 1901. The integration of the Muslim countries with the rest of the world is not taking place without problems. *The Wealth of Nations* was translated into Arabic for the first time in 1959 (Lai 2000, xvii). Does the fact that Smith's book was not translated into these two languages, each of which is spoken by a significant portion of the world, mean that those two cultures are anti-capitalist? Did the publication of these translations in 1901 and 1959 have important consequences in those countries? These are some of the questions to which answers might be sought if this line of research is continued.

Finally, the question of causation should be answered. This paper shows that there seems to be a relation between the reception of *The Wealth of Nations* and the financial performance of different countries. This paper does not show if it is the acceptance of the book which causes financial performance to improve, or if there is something pro or anti capitalist in different cultures which is the cause both of the acceptance or non-acceptance of *The Wealth of Nations* and of good or poor financial performance.

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Bankruptcy Resolution and Political Cost

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ABSTRACT

I use a unique firm-level, hand-collected dataset from India to examine the role of *non-financial* factors on the bankruptcy process. I find that when a firm is government-owned, or has a large workforce, duration in bankruptcy is greater. A firm owned by a leftist state (regional government) or business unfriendly state, spends an even longer time in bankruptcy. I also find that a firm with a large workforce is more likely to emerge as an ongoing concern.

Keywords Bankruptcy, Political Economy, State Owned Enterprise, Emerging Markets, Interest Groups

Use of Fourier-Series Approximation for Economic Forecasting

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ABSTRACT

In this presentation we are attempting to develop a Fourier-series approximation for economic forecasting, a simple method that can be used to test for a timely varying data set to obtain these approximations. The procedure is simple and widely available in mathematics literature. The method uses a Fourier approximation to capture any variation in the economic data for the basis of forecasting. As such, the method can primarily become one of deciding which frequency data to include in the approximation.

We explore the nature of the approximation using some simple examples concerning economic scenarios.

Gresham's Law Applications in Divergent Contexts

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ABSTRACT

Gresham's law asserts, "Bad money drives away good money." For some obvious, and some not so obvious reasons, there are a few prerequisites that must exist for this law to hold. Essentially, it boils down to a concept of cheaper substitute replacing an expensive option, provided of course, that there is no erosion in the objective to be accomplished and effectiveness of the overall enterprise is not compromised in any manner.

This study seeks to put together an anecdotal collection of phenomena from different contexts that appear to reiterate or mirror the Gresham's law dynamics. Illustrations from workforce domain that seem to suggest, "Cheaper labor replaces expensive labor" will be presented and discussed. So also the illustrations of newer and cheaper technologies that are replacing more expensive ones will be presented. Illustrations from the field of education, food, music, art and a few other divergent domains will be presented and discussed to understand what really seems to drive these phenomena in general.

Is Sex Still Effective in Fashion Clothing? Understanding the Changing Dynamics of Heavily Using Sexual Appeals in Current Fashion Marketing Context via Abercrombie & Fitch Case

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ABSTRACT

This study provides an account of how fashion marketing uses sexual appeal within their integrated marketing communications. Using the case study of Abercrombie & Fitch, the paper shows how the brand heavily employs sexual appeal in myriad ways. Using a content analysis of Abercrombie & Fitch marketing and media material, this research analyzes new printed and online advertisements appeared in nationally circulated magazines and press, column articles from mainstream newspapers, and video commercials featured in TVs and social media channels from 1997 to 2013. The official A&F Quarterly magazine available through subscription only, was also analyzed during 1997–2003 and during 2010–2013, with this gap 2004–2009 noted due to the publication being stopped due to controversy and public protest related to publication content. The findings of this work shows that fashion marketing in the case of Abercrombie & Fitch heavily uses sexual appeal and increasingly so throughout the study period. In overall, our results indicated that using sexual appeal as the only marketing strategy is not as effective as it was for past generations in improving brand awareness and increasing product sales. Heavy and increased use of sexual context may also attract negative publicity and public protests due to ethical considerations. The future marketers therefore should re-consider the employment of intense sexual appeals as their only marketing strategy. Practical implications also entail careful and deliberate management of public relations when heavily using controversial sexual appeal in fashion marketing.

Keywords sexual appeals, low-involvement product, high-involvement product, fashion marketing

Introduction

Sexual appeal has long been used as an advertisement strategy in marketing. More specifically, sexual appeal has featured prominently in advertising for a wide variety of consumer products ranging from beer to lipsticks (Kalb, 2012). The long-standing statement “sex sells” has received considerable attention in previous research (i.e. Lin, 1998). To this end, research has examined how sexual content of the advertisement influences the perceptions of the customers towards the brands through the advertising communication processes (Reichert, Heckler, and Jackson, 2001; Lin, 1998). Using sexual appeal in advertising contents is considered to attract more attention and makes products more memorable since people tend to notice information with sexual contents easier than information that does not have sexual

content (Michaelidou & Dibb, 2006). This line of thinking guided many companies to increasingly utilize sexual appeal in their marketing practices. In one of the recent reports, Sorrow (2012), for example, examined the sexual content of magazine advertising and reported 20% of advertising in *Cosmopolitan*, *Redbook*, *Esquire*, *Playboy*, *Newsweek* and *Time* from 1983 -2003 contains sexual imagery. Detailed content analyses focusing on specific fashion brands and their strategy for using sexual appeal in marketing is still very limited.

Therefore we aimed to investigate how a specific fashion brand uses sexual appeal in advertisements as a marketing strategy. We also aim to monitor changes in the content of these sexual appeals and resulting consumer reactions to these changes over time. In this regard, we chose to analyze marketing strategy of Abercrombie & Fitch brand as a case study. To begin therefore, a review of relevant literature is presented that covers both fashion marketing and sexual appeal in advertising. From there, the methodology of content analysis follows and the findings are presented. In essence, this work shows that sexual appeal in marketing is indeed effective but not without consequence. The implications of these findings are further discussed to conclude paper.

Literature review

In seeking to identify and describe how fashion marketing and communications uses sexual appeal and content, this work begins with a review of relevant literature that covers both fashion and sexual appeal in marketing. This literature review highlights the current consideration of fashion brands as either high involvement or low involvement product categories. This informed discussion leads to further consideration of the use and level of involvement of sexual appeal in advertisement practices.

Consumer Involvement in Fashion Products

How consumer attachments are developed, maintained and influenced have been the main focus of marketing researches and practitioners during the previous decades (Bloch, 1981; Richins & Bloch, 1986; Mittal & Lee, 1989). Starting from the mid 1960's considerable empirical and theoretical effort has been devoted to understand the ways consumers become involved with the products (O' Cass & Julian, 2001). According to conventional consumer research theory, consumers go through different decision-making processes depending on the characteristics of products, such as value, durability and function of the product, they purchase. According to this conventional consumer research, consumers expend increased mental effort, cognitive evaluation and developed personal attachments when purchasing valuable and important products (Laurent & Kapferer, 1985; Mittal & Lee, 1989; Ohanian, 1990; Slama & Tashchian, 1985; Zaichkowsky, 1986). These important products such as a car or a house, or maybe a wedding dress for example, are considered as "high-involvement products" given that the consumer is prepared to spend considerable time and search effort before purchasing and also stay attached with the product after purchasing. However, the majority of daily life purchases are routine and categorized as "low involvement" products given the minimal thought and effort invested in the purchase decision. Thus, habitual purchases such as daily household consumables are considered to low involvement products (Anderson, 2008)

Although the concept of involvement has also been widely utilized and examined in fashion clothing (e.g., Browne & Kaldenberg, 1997; Fairhurst, Goog & Gentry, 1989; Flynn & Goldsmith, 1993; Tigert, King, & Ring, 1976), contemporary fashion research still have no consensus on involvement characteristics of fashion products and thus involvement dichotomy is still debatable. While some researchers consider fashion clothing as high involvement products (Michaelidou and Dibb, 2006), considerable amount of studies, in contrast, suggests that involvement in fashion clothing has

multidimensional nature and form a continuum rather than a dichotomy (O’Cass, 2000). In his seminal paper, for example, O’Cass claims involvement is consumer focused and suggests that involvement should be evaluated on how consumers interact with a particular product or stimulus. The more the focal object is placed in a prominent or key position in the consumer’s life, the more involved the consumer is said to be with the focal object. According to O’ Cass (2000) the levels of involvement experienced by consumers for fashion clothing formed a continuum, ranging from minimal to high levels. The more fashion clothing occupies a key position in consumer life, the greater the involvement. Thus consumers’ involvement level in fashion clothing is highly individualized and primarily depends on perceived social role of fashion brand in consumers’ life.

Apart from these considerations, recent studies (Michaelidou & Dibb, 2006) examine underlying dimensions of consumer involvement in fashion clothing and suggest that consumer attachment to fashion products have high involvement characteristics. Michaelidou & Dibb, for example, (2006) have developed an involvement scale for clothing products and indicated that consumer involvement basically stems from (1) pleasure and enjoyment derived from shopping and (2) the importance consumers attach to the product, which relates to the symbolic nature of clothing as a means of self-expression. Individuals are shown to be interested in clothes because the apparels give pleasure and help them to express themselves. From this perspective therefore, fashion clothing is a high involvement product because consumers derive pleasure from the purchase and consumption process. In addition, individuals are shown to become involved with their clothes because this type of products is becoming an important part of their lifestyle, aspirations, fantasies, and affiliations (Michaelidou & Dibb, 2006).

Taken together, current literature is moving from dichotomous understanding to the multidimensional nature of consumer involvement in fashion clothing with recent emphasis on high involvement characteristics (Michaelidou & Dibb, 2006). Fashion clothing is now widely considered as high profile and economically important sector where consumers are thought to be interested in fashion products both for emotionally (consuming fashion as pleasure) and socially driven (consume fashion for self-image and identity) motivations. Thus, it is not surprising that fashion marketers heavily utilize the basic evolutionary incentive; sex, to fulfill customers consuming motivations as addressed by Michaelidou and Dibb (2006) and keep them attached to fashion products.

The usage of sexual appeal in advertisement and fashion clothing

Using sex in advertising is not a recent phenomenon which historically almost dates back to the origins of advertising practices. Early marketers, without knowing the underlying neurophysiology, have recognized that any advertising activity with sexual content draws increased interest and attention to a particular product (Porter, 1971). Several notable and successful advertising attempts over the decades have led marketers to integrate this biologically strong stimulus into their advertising activities for wide range of branded products, and thus the use of sexual content in contemporary mainstream consumer advertising has now become almost commonplace (Milczarek, 2000; Reichert, 2003).

In addition, advancements in medical technologies, especially the development of non-invasive neurophysiological signal recording tools, now enable researchers to monitor higher order cortical activities during a variety of cognitive tasks to understand neurophysiological mechanisms of sexual appeals. Indeed, recent research (Knutson et al. 2008) with functional magnetic resonance imaging (fMRI) clearly showed that exposing participants to visually sexual contents arouses a sub-cortical region brain region called nucleus accumbens and increase financial risk taking tendencies. Specifically, it was shown that when participants were exposed to pictures of couples in erotic positions they look at these pictures significantly longer than pictures with non-sexual contents, and are more likely to make financially risky investments when nucleus accumbens activated with erotic pictures (Knutson et al.

2008). However, how these neurophysiological findings translate to increased consumption in specific contexts, such as fashion products, is largely unknown.

Consideration of the types of sexual appeals is particularly relevant in fashion clothing advertisements. As previously stated by many scholars (O’Cass, 2000; Kaminski & Reichert, 2011), fashion clothing is thought to fulfill a number of psychosocial motivations, such as reflecting social status, enhancing physical self-esteem and mate attraction, beyond mere clothing functions of physical warmth and protection. Fashion clothing industry therefore can be considered as the leading sector that sexual contents have been mostly used to increase sales for decades, with brands such as Calvin Klein, Abercrombie & Fitch and Guess among the earliest pushers. Types of sexual appeals used in fashion clothing typically consist of nudity or physically attractive models in revealing clothing, sexual poses, and other forms of sexual behavior (Reichert, 2003) with and increasingly explicit sexual images. Having analyzed magazine advertisements to provide an update on the prevalence of sex in clothing by assessing the degree of sexual explicitness in magazine ads between 1983 and 2003, for example, Reichert (2004) indicated an overall increase in explicitly dressed female models over the past two decades. Perhaps one of the largest differences found is the manner in which female models are clothed: 28% were sexually attired in 1983 compared to 49% in 2003. In other words, women are shown in a sexual manner about 50% in magazine ads. Most sexual advertisements in mainstream magazines also did indeed contain sex-related appeal (Reichert & Lambiase, 2003) that overall, 73% of sexual advertisements contain a discernible appeal such suggests use of the brand results in a sexual outcome. Specifically, 12% of advertisements claim to enhance a consumer’s sexual attractiveness, 42% claim to enhance sexual behavior, and 19% claim to boost sexual self-confidence.

Although increasing use of sexual content in advertising undoubtedly succeeds in capturing consumers’ attention, highly sexualized content especially in fashion advertising is, however, a controversial topic in terms of arousing same favorable perceptions among different segments of consumers (Cerridwen and Simonton (2009). While many researches still support the old ‘sex sell’ phrase (Reichert et al., 2001; Bello, Pitts, & Etzel, 1983), they also states that controversial sexual content in the commercial may also fail to improve effectiveness of sexual appeals. Recently, Cerridwen and Simonton (2009) demonstrated sexual content of the movies has no correlation with the box office performance and critical acclaim. In 2005, an independent survey conducted by MediaAnalyzer has also fail to demonstrate any link between sexual content and brand recall used in advertisements. Dahl et al. (2009) also indicated that, in contrast to men, women on average displayed a marked negative reaction to highly explicit sexual contents in advertising. These recent results, in general, suggest that using sexual appeals may attract different consumer reactions depending on the characteristics of the consumer segments and the product (Vohs, Sengupta & Dahl, 2014). Although these studies shed some light on the controversy of using of highly explicit sexual content in advertising, detailed content analyses focusing on specific fashion brands and their strategy for using sexual appeal in marketing is still very limited. Therefore, this research effort investigates effectiveness of using sexual appeal in marketing strategy for a specific fashion brand. More specifically, this case analysis focuses on the marketing strategy of Abercrombie & Fitch.

Methodology

The report is a case study about the use of sexual content in Abercrombie & Fitch’s advertising practices. The report used the content analysis approach which analyzes media and marketing material related to the Abercrombie & Fitch brand. The marketing materials identified for analytical purposes include advertisements appeared in nationally circulated magazines including HufMagazine, New York magazine, Woman’s Wear Daily, Blackenterprise, Woman’s day, Mental Health weekly from 1996 to 2014. In addition, print ads, online ads and catalogues that were published in various web pages and printed magazines since 2000 were also documented. The media material identified for analytical

purposes include newspaper articles from Wall Street journal, Huffington Post, New York Times and USA today from 1996 to 2014. A total of 41 video clip contents were also analyzed from the official Youtube channel of Abercrombie and Fitch for the same time period (“Abercrombie & Fitch,” n.d.). Moreover, special consideration was given to ads placed in the A&F Quarterly (Magalog) released during 1996 –2003 and 2010-2014 and video commercials appeared in TV’s and social media tools.

The content of advertisements was categorized based on the type of sexual appeal they contain and the characteristics of human models as suggested by Reichert and Lambiase (2003). Specifically, sexual appeal content categories included were “level of nudity”, “sexual attractiveness”, and “sexual behavior”, whereas model characteristics categorized were “gender”, and “race”. “Sexual attractiveness” appeal was defined as the model is perceived as physically attractive by others. “Sexual behavior” appeal implied that ads contain any verbal or bodily behavior such as seductive posing or use of sexual language performed by the models. Since the current study aimed to analyze employment of sexual appeal as marketing strategy by Abercrombie & Fitch, only those content categories relevant were included in the analyses. Visual and verbal content of the ads were also used to identify level of nudity as suggested by Reichert and Lambiase (2003). Specifically, level of nudity was coded into four different categories with respect to the style and amount of clothing worn; demure (everyday dress with no extensive body exposure- sport pants, or shirts), sexually suggestive (clothes that partially expose the upper body- muscle t-shirts and unbuttoned blouses or short shirts), partially clad (dress with extensive body exposure-underwear or bathing suits), and finally nude (with no dress where body was partially covered with towel or genitals were concealed).

The newspaper articles were identified based on their relevance with Abercrombie & Fitch brand. Those selected articles were further categorized with respect to their contents and only those relevant to advertising, use of sexual appeals, fashion and marketing strategy were included in the analyses.

In short, the analytical process primarily aims to identify and describe how sexual appeal is employed by Abercrombie & Fitch as a marketing strategy. Second, this study seeks to determine if there have been any changes in this strategy over time. Thus, the finalized documents were sorted with respect to their publication date to analyze their contents from chronological perspective.

Results

A total of 581 documents were identified in online Ebsco-Host academic search complete database searching tools covering the periods between 1997 and 2013 February. Specifically, 298 newspaper articles, 128 trade publications, and 92 magazines articles were identified as initial search results. The initial online search was then further ran with using related keywords as ‘advertising’, ‘fashion’, ‘sexual appeal’ and ‘marketing’ to narrow down the results ending up a total of 131 documents including 43 newspaper articles, 75 trade publications and 13 magazine articles. Apart from articles, a total of 364 ads were also analyzed appeared in magazines and especially in the A&F Quarterly.

Marketing Materials: Content analyses of the ads appeared in printed and online sources showed that sexual attractiveness (%100) was present in all ads that the models were all young slim females and young masculine tall males. Sexual behavior was also identified in high portion of ads (%79) where female and male models were photographed in seductive and provocative poses, such as “an embracing couple covered with a towel around the lower extremities of their bodies”. Verbal sexual content was also included as the header of these ads, such as “The pleasure principle” or “naughty but nice”. The level of nudity in these ads was categorized mainly as sexually suggestive (%49) and partially clad (% 31). %17 of the ads in which models were photographed either with no dress or while dressing, such as “a shirtless

young man taking on his short through the ankles” was categorized as nude. Only %3 of ads was categorized as demure but again with all physically attractive male and female models.

The model characteristics featuring in the ads were also varied by gender. Female models were mostly featured in sexual behavior (%85) appeals with seductive posing and high level of nudity (%45) whereas male models were photographed primarily in ads emphasizing physical attractiveness (%100) in seductive poses. Another important point to mention is that all of the female and male models were white Caucasian young adults during the first eight (1997-2005) year of the intended search period. On the other hand, %19 of the models appear in ads were non Caucasians including African-American (%9), Hispanic (%6) and Asian-American (%4) ethnicities during the second eight year (2005-2013) period. This particular shift in the ethnicity of the models was found to be the result of the 2004 case in which Abercrombie & Fitch was accused of discrimination against non-Caucasians (“\$50 Million, Less Attorneys’ Fees and Costs, paid to Class members in December 2005 in Abercrombie and Fitch Discrimination Lawsuit Settlement”, n.d.). The retailer was required to employ non Caucasian models both in stores and ads by the United States Equal Employment Opportunity Commission.

In overall, content analyses of marketing materials revealed that Abercrombie & Fitch uses sex appeals in all of its’ advertisement practices in the form of sexual attractiveness, sexual behavior and nudity by featuring mostly white Caucasian, young, and strikingly good looking male and female models. The level of nudity was primarily in the form of partial clad in female models and suggestive posing in male models. Recent ads also started to feature non Caucasian models in a considerable amount. No rational appeals in which informative and convincing content emphasizing the quality of product have been noticed in any advertisements. Instead, the retailer exclusively focused on sexual appeals to fulfill the psychological and social needs for purchasing the product.

Media Materials: TV and social media commercials identified in YouTube were also analyzed. All commercials include highly explicit sexual appeals where couples were mostly featured while engaging in sexual behaviors including sensual touches, erotic kisses with high level of nudity. Dressing was predominantly in partially clad (%63), suggestive (%23) and nude (%11) categories. Female and male models were mostly young physically attractive white Caucasians (%87). African-American models were also appeared in %9 of the commercials. In accordance with the printed advertisements, no rational appeals emphasizing the product quality have been used.

A&F Quarterly magazine called Magalog has first continued to publish from 1997 to 2003, and became famous for its sexually explicit nature. The cover of the last issue in 2003, for example, called the “Christmas Field Guide” featured with header titles such as “ice hockey, chivalry, group sex and more”. This issue, for example, contains images of 10 naked models alongside text discussing the various combinations of group sex among teens. The intense sexual content of the issue got aggressive criticisms from various social and religious groups, and was subjected to boycotts until it was removed from the stores. The quarterly has been resurfaced in 2010.

The earlier newspaper and magazine articles covering the 1997-2000 period mostly focused on reactions to sexual content of the A&F Quarterly. In 1998, for example, Alcoholism and Drug Abuse Weekly has reported that “Mothers Against Drunk Driving (MADD) for its magazine-catalog A&F Quarterly, which portrays high-risk drinking as an essential part of the college scene”. Some other newspaper articles featured rises in brand profits during 2000s. Reichert (2003b), for example, has reported that Abercrombie & Fitch’s revenue grew up to 1.5 billion by 2001. However, the Christmas issue released in 2003 received significant criticism based on the erotic content of the quarterly and various articles appeared on the case. In 2003, Reichert claimed that “the artfully staged images play at the edges of mainstream sexuality with some would consider a pornographic style including same sex eroticism, sadomasochism, and fetishism”. Several social groups, such as American Decency Association and

National Coalition for the Protection of Children and Families, have also declared that “the sexual images and content were prurient and cynical way of marketing to young people”.

On the other hand, recent newspaper and magazine articles covering 2010-2013 period mostly focused on dramatic drops in domestic sales and highly focalized marketing strategies employed by Abercrombie & Fitch. In a recent article from time (2013) by Nicks which is titled as “Abercrombie & Fitch Begg the Fat kids for Another chance” stated that” With its stock price and in-store sales in free fall, a humbled Abercrombie & Fitch has decided to relent on its controversial stand against carrying plus-size clothes” . Prior and Rubin (2014) from Wall Street journal also reported that “Abercrombie & Fitch Co. plans to lower prices of its goods due to the loss of teenage retailers as of February 2014”. In November 2013, Abercrombie & Fitch reported a net loss of \$15.6 million, or 20 cents per share, for the third quarter.

In overall, content analyses of the media material appeared in newspaper articles and magazines revealed that during the first period the retailer has received aggressive reactions from various social organizations due to sexually explicit content of its ads. Increases in revenues were also reported in early articles. Recent articles, however, emphasized the changing marketing strategy of the company due the drops in sales. Although the use of sexual appeals are still the only marketing strategy in advertisements, the change in the employee ethnicity was noticed in TV commercials in which African-American, Hispanic and Asian-American models were featured.

Discussion

This main purpose of this content analysis was to report the use of sexual appeals in fashion marketing and public reactions to this strategy over time in specific case study of Abercrombie & Fitch brand. Overall findings indicated that Abercrombie & Fitch solely base on the increased use of sexual appeals in a vast variety of ways as a marketing strategy. Results supports the previous findings in Lambiase and Reichert (2003) that the use of sexual appeals in advertisements often focuses on enhanced sexual attraction, sexual behavior, and increased nudity and that these appeals appeared in advertisements for product categories related to self-expression such as clothing. It appears that the vast majority of sexual appeals utilized were sexual behaviors, such as sensual touches and erotic kisses, in TV commercials. In printed ads sexual attractiveness in sexually suggestive posing was the main appealing type.

Article reports also indicated that although Abercrombie & Fitch were not the first company to use explicit sexual content in their advertising practices, they have received considerable amount of negative criticism from various civil organizations and government commissions. However, the main source of criticism targeted Abercrombie & Fitch is that they particularly provoke teen sexuality not only trough clothing but also trough the erotic behavior of its models in printed ads and media commercials. The main controversy arose over the A&F quarterly which featured many nude models in a variety of sexually suggestive poses. Despite these social outcries, protests and boycotts, the use of sexual appeals a marketing strategy can be considered successful between 1997 and 2004 that since launching the A&F quarterly in 1992, Abercrombie and Fitch’s revenue grew from \$50 million to 1.5 billion by 2001 (Reichert 2003). Publishing the A&F quarterly four times in a year with a distribution of 200.000 copies of each issue nationally, Abercrombie and Fitch is considered to sell a youth manual with a life style and popularity beyond clothing among teens. In doing so, it was specifically intended to create the perception that Abercrombie & Fitch do not sell clothing per se, but they offer a lifestyle that only a select white, young, sexy and cool teens can attain. From this perspective Abercrombie & Fitch is well suited to definition of high involvement product category as it reported to maintained consumer loyalty with the symbolic nature of clothing as a means of self-expression during the late 1990s and early 2000s. This commercial understanding also seems to work remarkably well on the market as reflected in gross sales

during the same period. However, the use of sexual appeals as the only advertisement strategy targeting very specific group of teens for a long time resulted in an apparent saturation for the brand starting from the mid-2000s in the US market. Indeed, a recent report by Shrisivastava (2013) indicated that the company is currently “struggling to keep up with the characteristics and fast-changing tastes of young shoppers” as reflected by a quarterly loss as comparable-store sales declined for the seventh straight quarter. More recently, the Abercrombie & Fitch CEO Mike Jeffries has also announced their company plan to shut down 180 US stores by 2015 (USA Today, 2014).

Abercrombie & Fitch has also dealt with several accusations due to employment strategies, advertising campaigns and overall marketing practices targeting only a particular segment of customers since its re-establishment in 1988. For example, it is originally intended be a fashion retailer with the brand motto of “sexy, cool and good-looking”, which does not include plus-sized women clothing in XL and XXL sizes. The %67 of current US woman population, however, is considered as plus-sized, constituting the majority of clothing market segment. Ethnic characteristics of the models in the ads were also subject to discrimination criticisms, since the company only employed young white Caucasian and strikingly attractive males and females for long period of time. Although Abercrombie & Fitch has changed its employment policies by employing non Caucasian models in advertisements during recent years and planned to produce plus-sized products for women in the near future, it is still perceived as a specialty apparel brand which only cares a very particular market segment including mostly white, middle class and good looking teenagers (Denver, 2013).

Apart from these considerations, the use of sexual appeals in an increasing manner as the only advertising strategy seems to be losing its trend especially in the US market in recent years. Many researchers now argue that in today’s contemporary mainstream consumer advertising sexual contents are prevalence almost everywhere with overwhelming amount of doses (Moerdyk, 2010). This suggests that customers are getting saturated to the sex appeal contents in ads over time, and thus similar sexual appeals used for a long time do not have the same stimulating or attention grabbing effect as they had 20-30 years ago. This led marketers to employ increasingly provocative sexual contents as their advertising practices which, however, have also potential to cause negative backlash on the mass majority of disregarded consumer segments (Solomon 2002). Indeed, a recent study indicated that sexual imagery has become an apparent turn-off for especially young customers due to overwhelming exposure (Moerdyk, 2010).

Taken together, the findings of this content analysis revealed that Abercrombie & Fitch is still solely relying on the use of sexual appeals in their ads in an increasingly provocative manner, although the current trend in contemporary marketing research indicates some saturation effect in young generations. The company also changes its employment policy in reaction to discrimination criticisms. Finally, Abercrombie & Fitch is still targeting a very small consumer segment over the years and thus losing its revenue gradually in US market. The future marketers therefore should re-consider the employment of intense sexual appeals as their only marketing strategy, as well as application of mass marketing strategies to appeal wider market segments.

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Strategic or Structural? Different Types of Adaptation in the U.S. Newspaper Industry and Their Effects on the Newspaper Performance

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ABSTRACT

The U.S. newspaper industry is immersed in a context of disruptive recession and significant structural changes, which makes it a unique industry for strategic and organizational academics to explore. In this study, we applied the Structural Contingency Theory to explain how the adaptations of newspapers fit the disruptive structural changes in the U.S. newspaper industry. More specifically, this paper focused on discussing the relationship between two possible adaptations---strategic adaptation and structural adaptation that are currently being implemented by major U.S. newspapers and newspaper performance. Most importantly, this paper explored the moderating effect of product-related diversification and geographic diversification on the relationship between types of adaptations and newspaper performance, under the control of socio-demographic variables.

Based on a sample size of 100 top ranking studies of cases in newspaper industry, we propose that strategic, structural adaptation is positively related to newspaper firm performance. Further, our study indicates that the degree of product-related diversification and geographic diversification moderates the relationship between strategic, structural adaptation and newspaper firm performance. We then discuss our implication and limitations.

Keywords Newspaper Industry, Structural Contingency Theory, Business Model, Adaptation, Strategic Change, Industry Transformation

Introduction

The newspaper industry is immersed in a context of significant and disruptive recession. Technological innovations, the Internet and digitization combined with a double-industry structure (Casero-Ripollés & Izquierdo-Castillo, 2013) and corresponding shift in customer taste has generated a strong decrease in newspaper revenues. There are some data proved this decrease: total revenue for U.S. newspapers declined by 2% in 2012 (\$38.6 billion) from 2011(\$39.5 billion), according to new data compiled by the Newspaper Association of America. According to the audit bureau of circulation, daily and Sunday newspaper circulations between the years of 1990-2008 have declined by 30% and 26% respectively. A deeper observation of the report of the American Newspaper Media Industry Revenue Profile 2012

reveals that, while advertising revenue continues to decline 6% in 2012, several other categories of newspaper media revenue are now growing. Circulation revenue grew 5% in 2012; while a host of new revenue sources tied to conventional advertising and that barely existed a few years ago grew by 8%. These new revenue sources, which include such items as digital consulting for local business and e-commerce transactions, now account for close to one-in-ten dollars coming into newspaper media companies. Based on this report, we could conclude that U.S. newspaper industry faced with significant disruption in the last decade has begun to measurably change its essential revenue and business model. That has begun by turning more to circulation, to digital, and to developing new revenue sources.

Newspaper publishers are struggling to use different adaptations to fit the challenge of their declining circulation (newspaper subscriptions) and advertising revenues (Perez-Pena, 2008; Pfanner, 2010). Some of the newspapers have completely suspended their print operations and transformed to an electronic newspaper (such as Christian Science Monitor, Rocky Mountain News and Seattle Post-Intelligence). Others have successfully reconfigured their business model to integrate both paper and digital newspaper formats (Such as Dallas Morning News, New York Times, and Wall Street Journal). Still others have failed to successfully adapt and gone out of business.

In this study, we applied the key concept of the structural contingency theory about the organizational adaptation to changing external demands (Lawrence & Lorsch, 1967; Child, 1972; Drazin & Van de Ven, 1985; Donaldson, 2001). And we tried to explain different adaptations of the newspaper industry and their effects on the newspaper performance. The aim of this study is to explore the relationship among strategic, structural adaptation and firm performance. Besides, we propose that the degree of market specialization may determine the type of adaptation.

The study of newspaper industry should attach more attention by researchers under the context of disruptive changes arising in this industry by rapid technology innovation, competition and customer taste changing. This industry is also offering an interesting research field especially for business strategic and organizational study, because it is the only industry which is undergoing a strategic change throughout the entire industry. However, based on our literature research, we found that the newspaper industry did not receive an adequate attention among organizational theory scholars.

This article contributes to the field of research by posing two questions. First (RQ1): What is the impact of different adaptations (Strategic or Structural adaptation) on newspaper performance (circulation)? Second, and more importantly, the study tries to answer the following (RQ2): What are the factors (degree of market specialization) moderate these impacts and determine the adaptation choice? Case study methodology is used to analyze the adaptations developed by the newspaper industry. Top 100 newspapers in the United States by daily circulation are analyzed by statistical methods to obtain answers to these questions.

The rest of the paper is structured as follows. The article begins with a brief overview of the state of U.S. newspaper industry. We discuss the current and past situation of U.S newspaper industry and the challenging of the traditional printed newspaper is facing. Then we briefly define and describe the terms strategic, structural adaptation and newspaper performance. We review the previous literature in relation to the strategic, structural adaptation and newspaper performance, and this is followed by the review of articles about degree of product-related diversification and geographic diversification. Therefore, fourth, based on our literature review, four hypotheses are presented; the cases of several newspapers are introduced. Then, the data, applied measurement instruments and statistical tools are described, before the results are examined. Lastly, we conclude by pointing out future research and our research limitations.

RESEARCH SETTING: THE U.S. NEWSPAPER INDUSTRY

The newspaper industry was hit by several convergence shocks in the past decades: in the 1980s, by the rise of cable and satellite TV; in the 1990s, by deregulation of related information industries; and, in the 2000s, by digitization. These developments fundamentally changed the preconditions for information production and delivery. While the core products of newspaper firms are news and advertising, the industry has traditionally defined itself also through its medium—paper. In this respect, it is an industry in decline with advertising and hard copy subscriptions dropping rapidly (Economist, 2006).

According to the Newspaper Association of America and Department of Labor reports, the U.S. newspaper industry is worth \$59 billion and employs around 356,000 people. The industry mainly consists of daily and non-daily newspaper titles. According to a recent Datamonitor report, daily newspapers are the dominant type of newspaper in the market holding roughly 61% of the market share compared to 39% share of the non-daily newspapers. The U.S. newspaper industry is a highly fragmented industry with the top three major newspaper publishers in the U.S., by market share, being Gannet Company Inc (10.6%), Tribune Publishing Company (8.8%) and Dow Jones & Co. Inc. (8.6%) (Datamonitor, 2010). Convenience stores are the leading distribution channel in the U.S. newspaper market, accounting for a 69.7% share of the total market's volume. The industry is characterized by intense competition fueled by sluggish growth in revenues and high fixed costs as well as strong barriers to entry (such as economies of scale and brand loyalty). Perhaps the most potent force currently affecting the industry is the internet since this and other media outlets such as television have become users' choice for content including news (Datamonitor, 2011). With regards to business model, the traditional approach in the newspaper industry has been a strong reliance on reader subscription and classified and other types of advertisements as revenue sources. As such, newspapers with high circulation (more subscribing readers) tend to attract more advertisers and charge more for their advertising spaces. However, as we will discuss later in the paper, this business model is rapidly becoming unsustainable for most newspapers since the growing role of the internet and corresponding shift in customer taste. Table 1 below shows the top 100 U.S. daily newspapers by average circulation. As can be seen below, the Wall Street Journal, USA Today and New York Times represent the top three daily newspapers in the U.S. Interestingly, the Wall Street Journal and New York Times both are again in the top three based on circulations of digital editions, according to the Audit Bureau of Circulations.

Literature Review

After the overview of U.S. newspaper industry above, it is undoubted that the research of newspaper industry should be interesting and necessary for a strategic and organizational study under the context of technology, competition and changing customer taste in shaping the strategic direction of this entire industry. However, a detailed collection of the paper published in newspaper industry related to this paper's topic shows that the newspaper industry did not receive an adequate scholarly attention among organizational theory scholars. Early studies of newspaper industry concerns on the ecological influence on the change of newspaper populations (Carroll & Delacroix, 1982), density dependence (Carroll & Hannan, 1989), environmental selection (Dobrev, 1999) and evolutionary dynamics and legitimation (Dobrev, 2001) from the organizational ecology literature. Later on, studies of newspaper industry tends to more empirical papers that focus on the business model change (Casero-Ripollés and Izquierdo-Castillo, 2013), M&A (Muehlfeld, Sahib & Witteloostuijn, 2012), competition and collaboration (Ots, 2012) of newspaper industry, as well as the demographic (Taipale, 2013) and socioeconomic (Skogerbø and Winsvold, 2011) factors' influence on newspaper reading. More information of those literatures is listed in Table 1 below:

Table 1 General review of paper published in newspaper industry related to this paper

| Author | Year | Journal | Theory | Methodology | Key findings |
|-----------------------------------|------|-----------------------------------|---|----------------------------------|--|
| Carroll & Delacroix | 1982 | Administrative Science Quarterly | Population Ecology Theory | event-history methods | ecological influence on the change of newspaper populations over time |
| Carroll & Hannan | 1989 | American Sociological Review | Population Ecology Theory | hazard function models | density dependence in the evolution of populations of newspaper organizations |
| Dobrev | 1999 | Industrial and Corporate Change | Population Ecology Theory | event-history methods | newspaper enterprises that attempted to reorganize their core structures became liable to pressures of environmental selection |
| Dobrev | 2001 | Organization Studies | Population Ecology Theory; Institutional theory | Quasi Likelihood (QL) estimation | legitimation of organizational forms are applied to studying the evolutionary dynamics of the Bulgarian newspaper industry |
| Eli Skogerbø and Marte Winsvold | 2011 | European Journal of Communication | digital divide hypothesis | case study | Users of both online and printed newspapers had markedly higher socioeconomic status than those who only used the print edition, online local newspapers more clearly supplemented rather than replaced printed newspapers |
| Muehlfeld, Sahib & Witteloostuijn | 2012 | Strategic Management Journal | Organizational learning theory | | Organizational learning from failures and success in the context of newspaper industry M&A, 1981–2008 |

| | | | | | |
|--|------|-----------------------------------|--------------------------------------|------------------------------|--|
| Ots | 2012 | Journal of Media Business Studies | classic organization theory | mail survey/short case study | how newspaper balance professional areas of competition and collaboration with strategic differentiation |
| Casero-Ripollés and Izquierdo-Castillo | 2013 | Journal of Media Business Studies | Political economy of communication | case studies | the emergence of new business models and strategies adopted in a digital convergence context of Spanish newspaper industry |
| Taipale | 2013 | European Journal of Communication | Efficacy and displacement hypothesis | | gender's direct and moderating effects of the frequency of printed and online newspaper reading |

From the table above, we could conclude that literatures related to newspaper industry are raising its importance and attention recently. In the past studies, population ecology theory (Hannan & Freeman, 1989; Baum & Haveman, 1997; Baum 1989; Barron et al. 1994; Ranger-Moore 1997) and punctuated equilibrium of industry evolution (Tushman & Romanelli, 1985; Gersick, 1991; Romanelli & Tushman, 1994) help to explain how and why the newspaper industry adapt or fail to adapt to changing environments. Recently, researchers concerns more about how to solve the problem of disruptive change and declining revenue of newspaper industry. They focus more on analyzing the business model and structural change of newspaper firms, and try to figure out which adaptation the newspaper should take to fit the environmental changes like rapid technology innovation, competition and customer taste changing. However, most of their studies didn't clearly point out what exactly are the types of adaptation does newspaper industry have, and they didn't clarify the difference between strategic and structural adaptations of newspaper firms. Although some of the literatures applied classic organization theories like organizational learning theory, population ecology theory and institutional theory, they neglected the Structural contingency theory which could be better in explaining the organizational adaptation to changing external demands and the relationship between structural fit and performance. Therefore, based on the analysis of previous researches, we conduct this research to explore the possible relationship between newspaper adaptation and performance, under the theory of structural contingency.

Theoretical development and hypotheses

Structural Contingency Theory

Structural contingency theory is a major theoretical lens to view organizations and considered as one of the most prominent organizational theories in the management literature (Astley & Van de Ven, 1983; Donaldson, 1995). The essence of the contingency theory paradigm is that organizational effectiveness results from fitting characteristics of the organization, such as its structure, to contingencies that reflect the situation of the organization (Burns and Stalker 1961; Lawrence and Lorsch 1967; Pennings 1992; Woodward 1965). Contingencies include the environment (Burns and Stalker 1961), organizational size (Child 1975), and organizational strategy (Chandler 1962). Organizations have to adapt over time in order to fit their changing contingencies to maintain their effectiveness. This theory helps us to know that there is no best way to manage our company and we should always adapt ourselves to the changing external environment (Burns & Stalker, 1961; Lawrence & Lorsch, 1967; Thompson, 1967; Child, 1972; Donaldson, 2001).

The key concept worth to mention out in Structural contingency theory is fit. Fit is conceptualized as the successful alignment of organization's configuration to environmental contingency (Hrebiniak & Joyce, 1985; Miller, 1992; Donaldson, 2001). Burns and Stalker's (1961) argue that mechanistic structure fits a stable environment, because a hierarchical approach is efficient for routine operations. While the organic structure fits an unstable environment, because a participatory approach is required for innovation. Chandler (1962) observed in his study of large U.S. corporations that the growing level of product diversification led to adopting a more decentralized multidivisional structure. Lawrence and Lorsch (1967) observed that firms with high structural differentiation perform better in dynamic (unstable) environments. Van de Ven and Drazin (1985) indicated that in the development of contingency theory, at least three different conceptual approaches to fit have emerged: the selection, interaction, and systems approaches. They believe that those three different conceptual approaches clarify much of the confusion in the literature on structural contingency theory and provide alternative directions to further the development of contingency theories in general. Donaldson (2001) argues a fit between the organizational structures and contingency that has a positive effect on performance. In other words, Structural contingency theory posits that the change in external contingency factors such as organizational size, technology and strategy leads to a state of 'misfit' which in turn leads to poor performance. The organization in turn responds to

such poor performance by initiating change in the elements of its internal structure such as administrative intensity, formalization, centralization, standardization as well as its external strategy like business model changes.

A number of studies have provided empirical support for Structural contingency theory. Donaldson (1987), for instance, empirically tested Structural contingency theory by, following Chandler (1962) and Rumelt (1974), examining various strategies and organizational structure matches that maximize performance. His analysis of data using France, Japan, UK, USA and Germany mostly supported his predictions. Similarly, Miller (1992) examined the concept of fit by exploring the interrelationship between internal and external fit. He convincingly argued that organizations often deal with a challenging tradeoff between developing an internal fit between structure and processes and external fit with the organizational task environment. His analysis of 97 Canadian firms indicated that firms that have successfully achieved external fit are, ironically, the same firms with less internal fit.

Newspaper Adaptation and performance

Jennings and Seaman (1994) point out that adaptation to environmental change has been a central part in the study of organizations (Ginsberg and Buchholtz, 1990; Hrebiniak and Joyce, 1985). Some scholars define adaptation as a general term that describes a period of gradual, long-continued, and incremental change in response to environmental conditions (Tushman and Romanelli, 1985), while others believe adaptation differs from discontinuous, revolutionary change leading to a major transformation and reorientation of an organization (Miller and Friesen, 1980). Although certain structural contingency theorists (Andrews, 1971; Chaffee, 1985; Child, 1972; Miles, 1982; Schendel and Hofer, 1979) suggest that organizational managers could creatively change their strategies to reflect the changing conditions in their environment, other strategy theorists (Boeker, 1989; Hannan and Freeman, 1984; Kelly and Amburgey, 1991; Pfeffer and Salancik, 1978; Quinn, 1980) believe that the adaptation of organizations is different and limited according to their abilities and resources.

Therefore, some researcher states that managers usually apply two kinds of organizational change and adaptation to cope with changes in their firm's external environment, which is the choice of an appropriate strategy and the design of a matching structure (Andrews, 1971). Besides, Chakravarthy (1982) argues that an optimum strategy-structure match will lead to a superior performance. He developed a conceptual framework that included different states of adaptation: a high-level of adaptation, a medium-level of adaptation, and a low-level of adaptation. Chakravarthy (1982) further conceptualized that organizations in each adaptive state would have specific strategy and structure combination which yield certain performances. Adaptational changes can differ greatly in breadth and cost and can affect an organization's control systems, structure, allocation of resources, strategy, and core values and beliefs (Tushman & Romanelli, 1985). According to these theorists, adaptations in this article were the process by which managers adjusted their strategy or structure to conform to the changes of the external environment. It mainly contains two forms: structural adaptation and strategic adaptation. We use performance as a moderator to test organizations' respond to environmental change (Boeker and Goodstein, 1991; Ford and Baucus, 1987). Circulation rate, advertising revenue and web-click will be a proper measurement to measure newspaper performance. Table 2 shows the related literatures towards the definition of structural adaptation and strategic adaptation.

Table 2 Definitions of Structural adaptation and Strategic adaptation

| Types of adaptation | Author and year | Definition |
|------------------------------|---|--|
| Structural adaptation | Dobrev (2001) | evolved as a way to minimize the inefficiencies of economies plagued by supply shortages and bureaucratic incapacity |
| | Burns and Stalker (1961) Child (1975) Chandler (1962) | contingency theories of organizations also include size, technology, and strategy as determinants of organizational structures |
| | Kirchhoff (2009) | Structural adaptation mainly involves staff reorganization that may cut down the costs, such as "...trimming the size of the print newspaper, eliminating staff(lay off), or reducing the number of days the newspaper (cut frequency) is delivered to subscribers |
| Strategic adaptation | Dobrev(2001) | The adoption of a strategy that aims to adjust the firm to external transformations and to integrate it within the emergent legal and market-oriented frameworks. |
| | Kumar (2013) | A strategy may be in the form of diversification, merger, de-merger, acquisition, international/global expansion, horizontal expansion/integration, vertical integration (backward or forward), de-integration, divestment, re-structuring, turn around etc. |
| | Muehlfeld, Sahib & Witteloostuijn(2012) | M&As became an important strategic tool aimed either at consolidation or at related product or geographic diversification |
| | Casero-Ripollés and Izquierdo-Castillo (2013) | emerging news online business models is the strategies adopted by newspaper publishing groups in Spain |

Structural Adaptation

Based on the definition of structural adaptation above, we conclude the structural adaptation in this paper in the forms of lay off, cut frequency and add valued services. This is not surprise that newspapers take lay off as one of the most common structural adaptations. According to Newspaper Association of America, the newspaper industry reduced its workforce by 18% between 1990-2004 (The Economist, 2006). The New York Times restructured about.com, one of its divisions, in 2011 by cutting the number of staff positions. Some sources reveal that newspaper also adapt by changing its new revenue and service sources: "There are new revenue sources, which include such items as digital consulting for local business and e-commerce transactions" (The American Newspaper Media Industry Revenue Profile 2012)

Cameron (1984) found the importance of structural adaptation in solving the schools' ability to response with its declining enrollments and funding and increasing operating expenses. Structural adaptation is accord with the 'goodness of fit' in the contingency school of organizational behavior (Scott. 1987). Contingency school believes that organizational effectiveness was a function of the correctness and tightness of 'fit' between the structure and processes of an organization and of its environment (Burns and Stalker, 1961; Dill, 1958; Hage and Aiken, 1970; Lawrence and Lorsch. 1969; Lorsch and Morse, 1974).

"When change is accelerated, more and more novel first-time problems arise, and traditional forms of organization prove inadequate" (Toffler, 1970: 135).Lawrence and Dyer (1983) argued that an organic structure is best suited to coping with or adapting to a turbulent environment. Mintzberg (1979) indicated that an organic structure, with its low degree of formality and high degree of information sharing and decentralization, improves an organization's flexibility and ability to adapt to continual environment change. Donaldson (2001) states that high performance will occur when the level of structural variable

fits the level of the contingency, otherwise, when the structural variable is at the level that does not fit the level of the contingency, low performance results. Lawrence and Lorsch (1967) demonstrated that organizations' structure which fitted their environments had higher performance. Therefore, we propose that:

H1: Structural adaptation is positively related to newspaper's performance.

Strategic Adaptation

The newspaper industry is experiencing disruptive strategic change that calling for shifting of the current business model. However, Newspaper publishers have responded differently to these environmental challenges: Some of the newspapers have completely suspended their print operations and transformed to an electronic news paper (such as *Christian Science Monitor*, *Rocky Mountain News* and *Seattle Post-Intelligencer*), we call this as online-only models. Others have successfully reconfigured their business model to integrate both paper and digital newspaper formats (such as *Dallas Morning News*, *New York Times*, *Wall Street Journal* and *Financial Times*), we call this as hybrid online/print models. Still others have failed to successfully adapt and gone out of business. There is one way called "pay-per-view", which means part or all sections of the newspaper's website online content only available to paying subscribers. "Paywall" is also gaining more and more popularity in newspaper business model changes, for instance, *New York Times* offering 20 free articles for its online readers per month and requiring for subscription for more access to online content.

Besides, M&As is also becoming an important strategic tool aimed either at consolidation or at related product or geographic diversification(Muehlfeld, Sahib & Witteloostuijn, 2012) Hindalco Industries Limited acquired Novelis Inc. on 15th May, 2007 for an enterprise value of US\$ 6 Billion as part of its strategy to expand its manufacturing and market presence across the globe and to have a strong product portfolio to hedge against the price volatility of primary Aluminium on London Metal Exchange, the combination of Hindalco's cost advantage and Novelis' technology and customer base has offered enormous growth opportunity particularly in emerging markets. Therefore, the strategic adaptation in this article mainly refers to the change in business model and M&As.

Miles (1982) states that the contingency school of organizational behavior has made little mention about an organization's choice of strategy. However, certain theorists have argued that the strategic choices made by organizational managers are an important aspect of the adaptation process (Child, 1972; Galbraith, 1973; Miles, 1980; Perrow, 1979). A prevailing notion in strategic management is that managers cope with changes in their firm's external environment through the choice of an appropriate structure and design of a matching strategy (Andrews, 1971; Ansoff, 1979; Schendel and Hofer. 1979). Jennings and Seaman (1994) examined high and low levels of organizational adaptation to environmental change by analyzing strategy, structure, and performance relationships. Their findings indicate that organization with particular levels of adaptation tend to have specific strategy-structure arrangements which yield certain performance results. Organizations with an optimum strategy-structure match tend to have higher performances. Using Miles and Snow's (1978) strategy typology, Chakravarthy (1982) believed that organizations having different levels of adaptation would utilize different strategies to match their structural arrangements.

Kumar (2013) believes that strategic adaptation is a key to sustainable business growth. He argues that the organization can grow and sustain its growth only if its strategy also changes in response to its business environment and adapts to the changing business environment. If the organization's strategy remains static of its changing business environment, business growth will be hampered. Chakravarthy (1982) suggested that performance will differ for organizations having different levels of adaptation. Newspapers that resist adapting itself with the disruptive change will suffer financial losses and may eventually become sick or die. Therefore, we propose that:

H2: Strategic adaptation is positively related to newspaper's performance.

Diversification and Performance

Strategy research has a long-standing interest in the performance consequences of corporate diversification. The literature on diversification has been focused on the economic rationale behind the diversification–performance relationship. The performance effects of changes in firm diversification have been extensively researched in the strategy literature. Searched among the literatures related diversification, we found that most of the research differs diversification as geographical diversification and product-related diversification. Although the extant literature in this area is quite rich both theoretically and empirically, the empirical findings have not been consistent. This logic is attractive, but the empirical data have not complied. Christensen and Montgomery (1981) and Montgomery (1985) found evidence that performance differences among diversified firms were attributable in part to differences in market structures among the industries in which the firms competed. The table below shows the brief results collected by Ravichandran et al. (2009) about summary about the studies of diversifications.

Table 3. Summary of Studies on Diversification and Performance

| Type of diversification | Economic rationale | Management issues | Empirical findings |
|----------------------------|--|--|--|
| Product diversification | Synergies or scope economies | Coordination costs | Positive performance effects Negative performance effects |
| | Technology diffusion | Agency problems Inefficiency in resource allocation | An inverted U-shaped relationship with performance |
| | Market power | Transaction costs | Positive performance effects |
| | Scale and scope economies | Cross-subsidization | Negative performance effects |
| Geographic diversification | Exploiting distinctive firm capabilities globally Functioning as financial intermediaries | | An inverted U-shaped relationship with performance |

Product-related diversification

Product-related diversification, the extent to which a firm operates in multiple and disparate product markets (Hitt, M.A.; Hoskisson, R.E.; and Kim, H., 1997) has been extensively studied by strategic management researchers who often emphasize the benefits from diversification into related businesses. Rumelt, R.P. (1982) argues that firms engaging in related diversification are able to exploit synergies across product units by consolidating business activities in manufacturing, marketing, raw material purchases, and R&D, and thus achieve both scale and scope economies. Here we believe that the newspaper company which has high degree of product-related diversification will relatively adapts less strategic adaption and more structural adaptation.

The logic behind is larger newspaper companies may diversified its newspaper by content or other media (TV, magazines, broadcasting and book). It may have more than one newspaper positioning different content or media in this newspaper company. Therefore, this kind of Newspaper Company works as a “portfolio”, it focus more on the efficiency of its company more than its entire business model change. However, as the diversification degree increases, the associated costs also escalate. Newspaper Company then has to layoff and cut frequency to keep its operating effectiveness. So it may apply more structural adaptation than strategic adaption to achieve both scale and scope economies. One example of the theoretical and empirical research of IT industry significantly cuts down coordination costs by adapting structure change within organizations also proved our assumption here. Therefore, we have the following hypotheses:

H3a: Product-related diversification will negatively moderate the relationship between strategic adaptation and newspaper performance, that is, the higher level of the product-related diversification is; the less strategic adaptation it will apply.

H3b: Product-related diversification will positively moderate the relationship between structural adaptation and newspaper performance, that is, the higher level of the product-related diversification is; the more structural adaptation it will apply.

Geographic diversification

Hitt, M.A. et al., (1997) defines geographic diversification is defined as expansion across the borders of regions and countries into different geographic locations or markets. Finance scholars suggest that global diversification may have value-reducing effects because it can also lead to cross-subsidization of less profitable business units (Denis, D.J. et al., 2002). More recently, Lepetit et al. (2004) found that in general the market responds positively to geographic specialization type of mergers and acquisitions in an event study. This finding supports our assumption that the higher level of geographic diversification may leads to more application of strategic adaption.

Many of the costs associated with product diversification—coordination difficulties, information asymmetry, and incentive misalignment between headquarters and divisional managers—also apply to geographic diversification (Lu, J.W., & Beamish, P.W., 2004). Higher geographic dispersion substantially increases transaction costs and managerial information-processing demands (Hitt, M.A. et al. 1994), and as these costs outweigh the benefits, the effect on firm performance becomes negative. Ravichandran et al. (2009) believes that coordination costs with higher levels of diversification can increase significantly when the diversified firm has tapped into businesses that have little in common. Newspaper with high geographic diversification may differ from each other with different geographic backgrounds. That may leads to more transaction costs and managerial information-processing demands (Hitt, M.A. et al. 1994) in Newspaper Company. Thus, it may apply more structural adaptation than strategic adaption to reduce the managerial cost and coordination difficulties. It is interesting to observe the similarity in the effects of both geographic and product diversification on types of adaptation and firm performance.

Therefore, we believe that the geographic diversification moderates the relationship between structural adaption, strategic adaption and newspaper performance. However, this moderating effect may depend on the degree of the diversification. First, as Ravichandran et al.(2009)’s study assumed, low geographic diversification newspaper companies may favors centralized structures and more strategic controls to exploit scale and scope economies, whereas high geographic diversification newspaper companies need more decentralization and autonomy structure assigned to its subsidiaries to ensure local responsiveness efficiency. Follow this logic, we have the hypotheses below:

H4a: Geographic diversification will positively moderate the relationship between strategic adaptation and newspaper performance, that is, the higher level of the geographic diversification is; the more strategic adaptation it will apply.

H4b: Geographic diversification will positively moderate the relationship between structural adaptation and newspaper performance, that is, the higher level of the product-related diversification is; the more structural adaptation it will apply.

Data and Variables

Data to test the research hypotheses were compiled from secondary sources we retrieved from the report of Alliance for Audited Media on the "Total Circulation for US Newspapers" (see table 1). It provides a list of top 100 newspapers in the United States by daily circulation for the six-month period ending March 31, 2013. In this list, information like newspaper name, locality, daily circulation, Sunday circulation and ownership are offered. Each newspaper's name is linked to an introduction websites of this newspaper company, which we could found the types of adaptation they used to fit the environmental change. We believe this data source is suitable for our research study because it provides the ownership information which we could use for measuring the product diversification effect and the locality and state information which we could apply in measuring the Geographic diversification effect. In addition, it has the circulation information which we could test the performance of this newspaper.

Dependent variables

Our dependent variable here is the Newspaper performance. The theoretical and empirical research shows the circulation, ad revenue and web-click would be proper ways to measure newspaper performance. However, based on our data set information, we will only use the circulation as the primary concern to measure the newspaper performance. It still includes newspaper's online newspaper circulation, because the data list contains the number of print circulation, "branded editions" and "digital editions".

Independent variable

Independent variables in this article should be the structural adaptation and strategic adaptation. We use the layoff, cut frequency and add-value services to measure the structural adaptation. In addition, we use M&A and business model change to measure the strategic adaptation. We will code our independent variables into categorical variables so that we could be earlier to analysis the data. Thus, independent variables in this study will be 5 categories: layoff, cut frequency, add-value services, M&A and business model change. Other variables that we should also consider are the geographical and product related diversification. In the list of our data, we consider the newspaper company which has owned more than one newspaper as it has product related diversification. The more newspapers it owns, the higher product related diversification it is. For example, the highest product related diversification level of top 100 newspaper collected in our list is the Gannett Company which owns almost 10 newspapers. Similar in measuring the product related diversification, we measure the geographical diversification according their locality and state information. From our current data base, only three newspapers were shown to be Nationwide: The Wall Street Journal, The New York Times and USA Today.

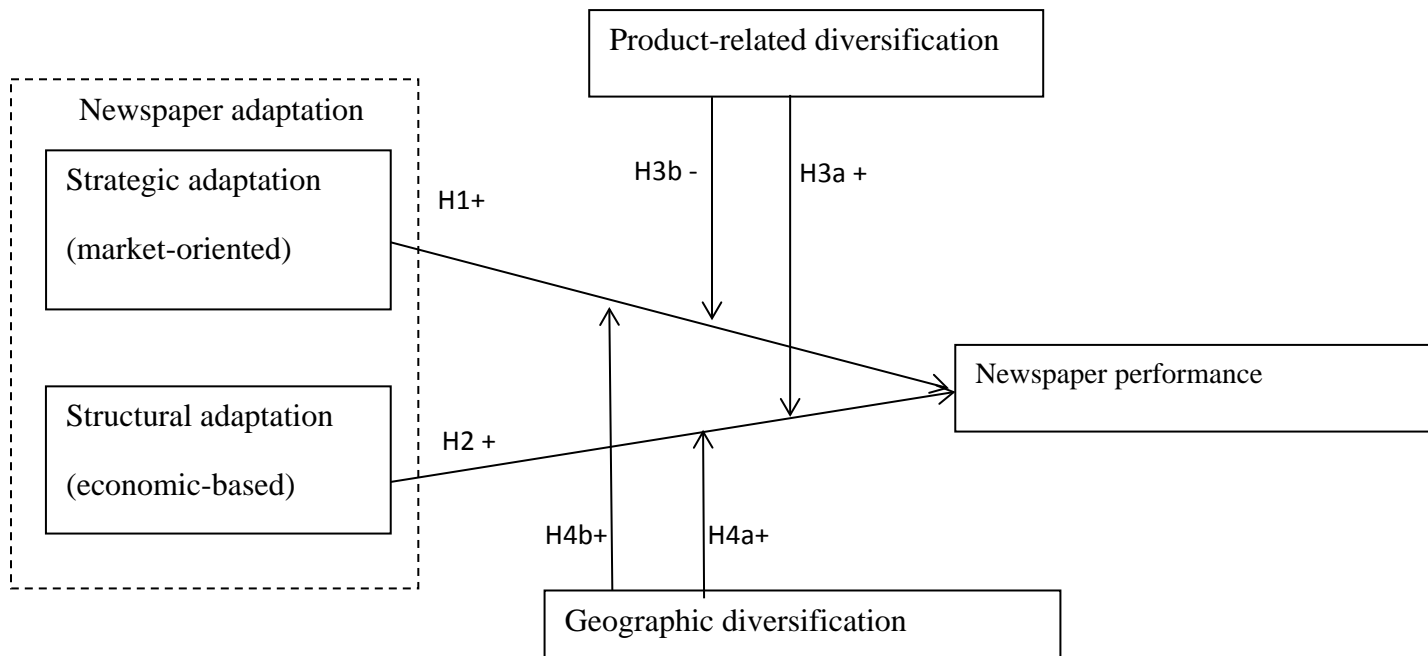
Control variables

There are some researches that already proved that age, gender, education level and household income predict differences in newspaper reading (e.g. De Waal et al., 2005; Elvestad and Blekesaune, 2008). Studies reveal that age is the most powerful predictor of newspaper reading. Older people allocate more time to reading newspapers. Elvestad and Blekesaune (2008: 436) emphasize that the difference is more obvious in more developing and democratic corporatist countries, such as Finland, than elsewhere in Europe. Some empirical research evidence also proved that in general it is more common for men than women to read newspapers (Elvestad and Blekesaune, 2008: 435). As regards education, people with

higher education read more newspapers than those with a low level of education (Schoenbach et al., 1999). Newspaper reading is also proved as an economic question, but this assumption now is challenged by free online papers. Lauf (2001) found that income has become an essentially important factor predicting newspaper readership in some European countries. The increased of (free) online newspapers may have notably changed the importance of this factor (DiMaggio et al., 2011: 313; Elvestad and Blekesaune, 2008: 429–430). The literature review above maps the most important socio-demographic predictors of newspaper reading. Based on the prior researches, we could see that socio-demographic predictors such as age, gender, household income and education background of the readers may also influence the performance of the newspaper. Therefore, we decide to take these four variables as our control variable in this study.

Methodology and Model

Based on our research hypotheses, we draw the following model to better illustrate the relationship of our testing variables.



We use ANOVA to test this problem, as there is one dependent variable (Newspaper performance) and five categories of independent variables.

Discussion and Implications

This paper mainly explores the disruptive change that is taking place in the newspaper industry and the various organizational adaptations directed to such changes. Specifically, we identified two possible adaptations---strategic adaptation and structural adaptation existing in current newspaper industry. We discussed in detail how these two adaptations could positively influence the newspaper performance ranking by circulation. Drawing from Structural Contingency Theory, we explained how the adaptations of newspapers fit the disruptive structural changes in the U.S. newspaper industry. Most importantly, we discussed the moderating effect of product-related diversification and geographic diversification on the

relationship between types of adaptations and newspaper performance, under the control of socio-demographic variables. We then presented four hypotheses arguing that strategic adaptation and structural adaptation will positively related to the newspaper performance, but the product-related diversification and geographic diversification of the newspaper will moderate this relation.

In addition to proposing a theoretical explanation of the changes in the newspaper industry, this paper also did an empirical test to our posted variables. We believe the top 100 ranking newspapers retrieved by Alliance for Audited Media represent the general adaptations and successes of major national U.S. newspapers. Overall, the core assumption of this paper is that newspapers successfully adapt to the fundamental transformation of the industry, we then use one-way ANOVA to test our model and generate results. The main contribution and implication falls in our third and fourth hypotheses. We believe that the higher the product-related diversification and geographic diversification is, the more structural adaptation and the less strategic adaptation they may want to adapt. If a newspaper want to survive in current changing environment, it has to choose the proper adaptation methods which fits to its external and internal situation. Besides, it also should take care of its product-related diversification and geographic diversification that may also affects its performance. Newspaper could characterize itself by unique and diversified content such as in-depth reporting and high quality journalism articles. It could also diversify its revenue stream by entering into TV, magazine, book and internet ventures. Gannet Corporation is a good example of product-related diversification. As the largest newspaper publisher in the U.S., Gannet Corporation owns almost 10 newspapers, and recently diversified itself into an internet ad startup called, PointRoll. Similarly, The Washington Post Co. also diversified into Kaplan Inc. as its educational services division, and Cable One as its cable division (Kirchhoff, 2009). Newspaper could also characterize itself with local news and regionalization, which will enhance its benefits of scope economy. All in all, newspapers are trying their best to adopt proper strategies and structure that make them fit the disruptive changing. They are also turning to make the product and locality of newspapers more diversified to formulate their own competitive advantage.

Limitations and future research

Our study has several limitations that could be addressed in future work. First, we focused only one specific setting, which is newspapers single industry. And we measure it only during a particular stage of the industry life cycle, which is declining in major regional markets. Single-industry samples have strengths and weaknesses (Baum and Dahlin, 2007; Haleblian et al., 2006). The advantage is they allow researchers to control for exogenous industry effects and are often justified on the grounds of suitability of an industry; while the disadvantage is they limit generalizability (Muehlfeld, Sahib & Witteloostuijn, 2012). Generalizability to other sectors and stages of the industry life cycle should, thus, be probed in future research.

Second limitation of our study is related to our sample and data collection. We collected only top 100 newspapers ranking by circulation of the U.S. newspaper industry. Due to the data size, we may ignored some newspapers perform well in advertising revenue and other where else. Our sample are retrieved from a public Source from Alliance for Audited Media, which is recognized as the leading source of cross-media verification and information services, providing standards, audit services and data for the advertising and publishing industries. Therefore, we are confident about the basic validity of our data.

Conclusion

This paper applied the Structural Contingency Theory to explain the adaptations of newspapers to fit the disruptive structural changes in the U.S. newspaper industry. More specifically, this paper focused on

discussing two possible adaptations----strategic adaptation and structural adaptation that are currently being implemented by major U.S. newspapers and their relationship with newspaper performance. Finally, this paper explored the moderating effect of product-related diversification and geographic diversification on the relationship between types of adaptations and newspaper performance, under the control of socio-demographic variables.

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Appendix 1 List of the top 100 newspapers in the United States by daily circulation by March 31, 2013^[1]

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|-------------|---|---------------------------------------|--------------|-----------------------------|---------------------------|---|
| 1 | <u>The Wall Street Journal</u> | Nationwide | | 2,378,827 | | <u>News Corporation</u> |
| 2 | <u>The New York Times</u> | Nationwide | | 1,865,318 | 2,322,429 | <u>The New York Times Company</u> |
| 3 | <u>USA Today</u> | Nationwide | | 1,674,306 | | <u>Gannett Company</u> |
| 4 | <u>Los Angeles Times</u> | <u>Los Angeles</u> | California | 653,868 | 954,010 | <u>Tribune Company</u> |
| 5 | <u>San Jose Mercury News</u> | <u>San Jose</u> | California | 583,998 ^[note 1] | 702,407 | <u>MediaNews Group</u> |
| 6 | <u>Daily News</u> | <u>New York City</u> | New York | 516,165 | 644,879 | <u>Daily News, L.P.</u> |
| 7 | <u>New York Post</u> | <u>New York City</u> | New York | 500,521 | 353,900 | <u>News Corporation</u> |
| 8 | <u>The Washington Post</u> | <u>Washington</u> | D.C. | 474,767 | 838,014 | Nash Holdings |
| 9 | <u>Chicago Sun-Times</u> | <u>Chicago</u> | Illinois | 470,548 | 406,094 | <u>Sun-Times Media Group</u> |
| 10 | <u>The Denver Post</u> | <u>Denver</u> | Colorado | 416,676 | 626,875 | <u>MediaNews Group</u> |
| 11 | <u>Chicago Tribune</u> | <u>Chicago</u> | Illinois | 414,930 | 781,324 | <u>Tribune Company</u> |
| 12 | <u>The Dallas Morning News</u> | <u>Dallas</u> | Texas | 409,265 | 697,717 | <u>A. H. Belo Corporation</u> |
| 13 | <u>Newsday</u> | <u>Long Island</u> | New York | 377,744 | 458,692 | <u>Cablevision</u> |
| 14 | <u>Houston Chronicle</u> | <u>Houston</u> | Texas | 360,251 | 1,042,389 | <u>Hearst Corporation</u> |
| 15 | <u>The Orange County Register</u> | <u>Santa Ana</u> | California | 356,165 | 376,674 | <u>Freedom Communications</u> |
| 16 | <u>The Star-Ledger</u> | <u>Newark</u> | New Jersey | 340,778 | 432,040 | <u>Advance Publications</u> |
| 17 | <u>Tampa Bay Times</u> | <u>St. Petersburg</u> | Florida | 340,260 | 402,422 | <u>Times Publishing Company</u> |
| 18 | <u>The Plain Dealer</u> | <u>Cleveland</u> | Ohio | 311,605 | 458,838 | <u>Advance Publications</u> |
| 19 | <u>Philadelphia Inquirer</u> | <u>Philadelphia</u> | Pennsylvania | 306,831 | 477,313 | <u>Philadelphia Media Network</u> |
| 20 | <u>Star Tribune</u> | <u>Minneapolis</u> | Minnesota | 301,345 | 579,871 | <u>The Star Tribune</u> |

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|------|--|-------------------------------|---------------|-------------------|--------------------|---|
| | | | | | | Company |
| 21 | The Arizona Republic | Phoenix | Arizona | 293,640 | 542,274 | Gannett Company |
| 22 | Honolulu Star-Advertiser | Honolulu | Hawaii | 268,244 | 207,139 | Black Press |
| 23 | Las Vegas Review-Journal | Las Vegas | Nevada | 252,047 | 194,057 | Stephens Media |
| 24 | U-T San Diego | San Diego | California | 250,678 | 409,796 | MILM Holdings |
| 25 | The Boston Globe | Boston | Massachusetts | 245,572 | 382,452 | John W. Henry |
| 26 | The Atlanta Journal-Constitution | Dunwoody | Georgia | 231,094 | 644,287 | Cox Media Group |
| 27 | The Seattle Times | Seattle | Washington | 229,764 | 336,363 | The Seattle Times Company |
| 28 | The Oregonian | Portland | Oregon | 228,909 | 303,495 | Advance Publications |
| 29 | San Francisco Chronicle | San Francisco | California | 218,987 | 301,425 | Hearst Corporation |
| 30 | Detroit Free Press | Detroit | Michigan | 209,652 | 708,114 | Gannett Company |
| 31 | St. Paul Pioneer Press | St. Paul | Minnesota | 208,280 | 284,507 | MediaNews Group |
| 32 | Pittsburgh Tribune-Review | Pittsburgh | Pennsylvania | 202,175 | 215,581 | Tribune-Review Publishing Co. |
| 33 | The Sacramento Bee | Sacramento | California | 200,802 | 285,356 | The McClatchy Company |
| 34 | Milwaukee Journal Sentinel | Milwaukee | Wisconsin | 198,469 | 320,582 | Journal Communications |
| 35 | The Tampa Tribune | Tampa | Florida | 191,477 | | Tampa Media Group, Inc. |
| 36 | The Kansas City Star | Kansas City | Missouri | 189,283 | 280,790 | The McClatchy Company |
| 37 | Fort Worth Star-Telegram | Fort Worth | Texas | 188,593 | 297,976 | The McClatchy Company |
| 38 | Pittsburgh Post-Gazette | Pittsburgh | Pennsylvania | 180,433 | 302,460 | Block Communications |
| 39 | The Sun | Baltimore | Maryland | 177,054 | 309,061 | Tribune Company |
| 40 | St. Louis Post- | St. Louis | Missouri | 167,199 | 287,423 | Lee Enterprises |

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|------|--|--|----------------|-------------------|--------------------|---|
| | <u>Dispatch</u> | | | | | |
| 41 | <u>Sun-Sentinel</u> | <u>Fort Lauderdale</u> | Florida | 163,728 | 228,906 | <u>Tribune Company</u> |
| 42 | <u>Orlando Sentinel</u> | <u>Orlando</u> | Florida | 161,070 | 268,257 | <u>Tribune Company</u> |
| 43 | <u>Arkansas Democrat-Gazette</u> | <u>Little Rock</u> | Arkansas | 158,090 | 228,532 | <u>WEHCO Media</u> |
| 44 | <u>Investor's Business Daily</u> | <u>Los Angeles</u> | California | 157,161 | | <u>Investor's Business Daily</u> |
| 45 | <u>The Indianapolis Star</u> | <u>Indianapolis</u> | Indiana | 156,850 | 286,115 | <u>Gannett Company</u> |
| 46 | <u>The Record</u> | <u>Hackensack</u> | New Jersey | 154,823 | 180,023 | <u>North Jersey Media Group</u> |
| 47 | <u>The Miami Herald</u> | <u>Miami</u> | Florida | 147,130 | 190,751 | <u>The McClatchy Company</u> |
| 48 | <u>The Buffalo News</u> | <u>Buffalo</u> | New York | 145,386 | 219,002 | <u>Berkshire Hathaway</u> |
| 49 | <u>San Antonio Express-News</u> | <u>San Antonio</u> | Texas | 139,005 | 356,401 | <u>Hearst Corporation</u> |
| 50 | <u>The Charlotte Observer</u> | <u>Charlotte</u> | North Carolina | 137,829 | 191,962 | <u>The McClatchy Company</u> |
| 51 | <u>The Press-Enterprise</u> | <u>Riverside</u> | California | 137,581 | 161,004 | <u>A. H. Belo Corporation</u> |
| 52 | <u>The Columbus Dispatch</u> | <u>Columbus</u> | Ohio | 137,148 | 257,479 | <u>Dispatch Printing Company</u> |
| 53 | <u>Omaha World-Herald</u> | <u>Omaha</u> | Nebraska | 132,322 | 162,124 | <u>Berkshire Hathaway</u> |
| 54 | <u>The Virginian-Pilot</u> | <u>Norfolk</u> | Virginia | 131,653 | 161,553 | <u>Landmark Media Enterprises</u> |
| 55 | <u>The Courier-Journal</u> | <u>Louisville</u> | Kentucky | 131,208 | 224,420 | <u>Gannett Company</u> |
| 56 | <u>The Cincinnati Enquirer</u> | <u>Cincinnati</u> | Ohio | 129,901 | 254,670 | <u>Gannett Company</u> |
| 57 | <u>Austin American-Statesman</u> | <u>Austin</u> | Texas | 129,519 | 183,685 | <u>Cox Media Group</u> |
| 58 | <u>The Hartford Courant</u> | <u>Hartford</u> | Connecticut | 128,302 | 185,757 | <u>Tribune Company</u> |

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|------|--|-----------------------------------|----------------|-------------------|--------------------|---|
| 59 | <i>The Oklahoman</i> | Oklahoma City | Oklahoma | 124,667 | 171,446 | The Anschutz Corporation |
| 60 | <i>The News & Observer</i> | Raleigh | North Carolina | 123,258 | 179,214 | The McClatchy Company |
| 61 | <i>La Opinión</i> | Los Angeles | California | 115,682 | 37,585 | ImpreMedia |
| 62 | <i>The Detroit News</i> | Detroit | Michigan | 115,643 | | MediaNews Group |
| 63 | <i>Fresno Bee</i> | Fresno | California | 110,744 | 162,989 | The McClatchy Company |
| 64 | <i>The Providence Journal</i> | Providence | Rhode Island | 109,497 | 111,404 | A. H. Belo Corporation |
| 65 | <i>The Salt Lake Tribune</i> | Salt Lake City | Utah | 104,023 | 138,851 | MediaNews Group |
| 66 | <i>Deseret News</i> | Salt Lake City | Utah | 103,190 | 183,049 | Deseret News Publishing Company |
| 67 | <i>Richmond Times-Dispatch</i> | Richmond | Virginia | 102,586 | 152,446 | Berkshire Hathaway |
| 68 | <i>Democrat and Chronicle</i> | Rochester | New York | 101,885 | 149,590 | Gannett Company |
| 69 | <i>The Palm Beach Post</i> | West Palm Beach | Florida | 101,412 | 129,485 | Cox Media Group |
| 70 | <i>The Tennessean</i> | Nashville | Tennessee | 100,825 | 227,626 | Gannett Company |
| 71 | <i>Boston Herald</i> | Boston | Massachusetts | 95,929 | 73,043 | Herald Media |
| 72 | <i>Tulsa World</i> | Tulsa | Oklahoma | 95,063 | 131,287 | Berkshire Hathaway |
| 73 | <i>The Commercial Appeal</i> | Memphis | Tennessee | 94,775 | 133,788 | E. W. Scripps Company |
| 74 | <i>Daily Herald</i> | Arlington Heights | Illinois | 94,208 | 100,658 | Paddock Publications |
| 75 | <i>The Des Moines Register</i> | Des Moines | Iowa | 93,304 | 191,560 | Gannett Company |
| 76 | <i>Arizona Daily Star</i> | Tucson | Arizona | 92,762 | 141,587 | Lee Enterprises |
| 77 | <i>Dayton Daily News</i> | Dayton | Ohio | 91,212 | 156,199 | Cox Media Group |
| 78 | <i>Asbury Park Press</i> | Neptune City | New Jersey | 91,098 | 136,855 | Gannett Company |

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|------|---|------------------------------|----------------|-----------------------------|--------------------|---|
| 79 | <i>The Florida Times-Union</i> | Jacksonville | Florida | 89,574 | 139,811 | Morris Publishing Group |
| 80 | <i>The Blade</i> | Toledo | Ohio | 87,868 | 118,043 | Block Communications |
| 81 | <i>The Times of Northwest Indiana</i> | Munster | Indiana | 85,806 | 91,778 | Lee Enterprises |
| 82 | <i>Wisconsin State Journal</i> | Madison | Wisconsin | 84,574 | 109,392 | Lee Enterprises |
| 83 | <i>Albuquerque Journal</i> | Albuquerque | New Mexico | 84,506 | 103,692 | Journal Publishing Company |
| 84 | <i>The Post and Courier</i> | Charleston | South Carolina | 83,483 | 90,168 | Evening Post Publishing Company |
| 85 | <i>Lexington Herald-Leader</i> | Lexington | Kentucky | 82,496 | 103,526 | The McClatchy Company |
| 86 | <i>Los Angeles Daily News</i> | Los Angeles | California | 82,431 | 94,073 | MediaNews Group |
| 87 | <i>The Times-Picayune</i> | New Orleans | Louisiana | 81,109 ^[note 21] | 175,097 | Advance Publications |
| 88 | <i>The News Journal</i> | Wilmington | Delaware | 80,918 | 107,423 | Gannett Company |
| 89 | <i>The Morning Call</i> | Allentown | Pennsylvania | 80,548 | 119,216 | Tribune Company |
| 90 | <i>Akron Beacon Journal</i> | Akron | Ohio | 80,366 | 111,606 | Black Press |
| 91 | <i>Knoxville News Sentinel</i> | Knoxville | Tennessee | 77,979 | 107,021 | E. W. Scripps Company |
| 92 | <i>Daily Breeze</i> | Torrance | California | 76,618 | 69,554 | MediaNews Group |
| 93 | <i>Press-Telegram</i> | Long Beach | California | 75,850 | 68,312 | MediaNews Group |
| 94 | <i>Telegram & Gazette</i> | Worcester | Massachusetts | 75,482 | 78,443 | The New York Times Company |
| 95 | <i>Intelligencer Journal</i> | Lancaster | Pennsylvania | 75,258 | 95,222 | Lancaster Newspapers, Inc. |
| 96 | <i>Sarasota Herald-Tribune</i> | Sarasota | Florida | 73,718 | 95,390 | Halifax Media Group |
| 97 | <i>The News Tribune</i> | Tacoma | Washington | 73,557 | 102,080 | The McClatchy Company |

| Rank | Newspaper | Primary Locality | State | Daily Circulation | Sunday Circulation | Owner |
|-------------|---|--------------------------------------|--------------|--------------------------|---------------------------|--|
| 98 | <u>Atlantic City Press</u> | <u>Atlantic City</u> | New Jersey | 72,843 | 95,626 | <u>Berkshire Hathaway</u> |
| 99 | <u>Chattanooga Times Free Press</u> | <u>Chattanooga</u> | Tennessee | 71,993 | 91,347 | <u>WEHCO Media</u> |
| 100 | <u>Naples Daily News</u> | <u>Naples</u> | Florida | 70,055 | 85,300 | <u>E. W. Scripps Company</u> |

^[1] Retrieved Source from: "Total Circ for US Newspapers". Alliance for Audited Media.

Investigating Contemporary Marketing Practice: A Case Study of Groupon

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ABSTRACT

This project investigates four elements of the contemporary marketing practice developed by Coviello *et al* (1997) in the context of social e-Marketing platform. According to Coviello *et al.* (2002), e-Marketing is identified as an independent marketing practice from four aspects of contemporary marketing practice: Transaction, Database, Interaction, and Network marketing practice. In contemporary marketing practice perspective, e-Marketing encompasses one-to-one or one-to-many marketing. In this paper, the new e-Marketing platform- social e-Marketing, is investigated through a case study by analyzing the framework of Groupon. The investigation of Groupon shows that this new type of e-Marketing integrates the four elements of contemporary marketing practices into its platform. The conclusion is that e-Marketing should be considered as a marketing domain with its counterpart as brick-and-mortar marketing. This study also suggests that the evolution of e-Marketing experienced the transition from transactional marketing to one-to-one relationship marketing, then towards many-to-many network marketing.

Keywords contemporary marketing practice, e-Marketing, case study, Groupon, relationship marketing, one-to-one, many-to-many

Introduction

E-Marketing has led to a dramatic transformation of marketing. The development of e-Marketing changed marketing practice significantly (Brodie *et al*, 2007). In the past 20 years, e-Marketing is growing at five times the rates of traditional marketing channels (Gridley and Company, 2011). The evolution of e-Marketing has undergone massive changes since the early launches. The commercial internet service was initially established in early 1990s (Gridley and Company, 2011). Since 1994, companies started going online, and commercial internet services began to emerge in the traditional marketing practices. At this stage, most companies still utilized the traditional bricks-and-mortar model to conduct their business, while the internet is only considered as the information dissemination and advertising tool. However, by viewing the rapid growth of the Internet, some companies realized the opportunities brought by the internet, and started reconfiguring the business model and making the internet as another distribution channel.

Between late 1990s and early 2000s, many companies started to move away from bricks-and-mortar channel and become entirely Internet-based companies, such as Amazon and eBay, which became the backbones of the e-Marketing industry later on. In 2003, a type of socially motivated websites was launched and expanded rapidly, such as Facebook, and Twitter. These websites initially were utilized as social tools, and barely had commercial appeal. Through them, online communities were born, in which people share information and

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interact with friends and companies.

The term Social e-Marketing was coined in 2008, when social websites like Facebook started to receive massive profits through their partial commercial appeal. It does not take long for companies to realize the potential buying power of online social groups and communities. Since then, a new e-Marketing platform was born as group buying social e-Marketing sites from 2007, such as Groupon and Living Social. These commercial websites, especially Groupon, gained the rapid growing and expansion. Launched in 2008, Groupon, as the fastest growing and biggest daily deal social group buying site, now has 143 million subscribers and spreads to 44 countries around the world (Privco, 2012; Stone and MacMillan, 2011). This new social e-Marketing practice reflects “the collective bargaining power that individual consumer can leverage to obtain daily deals on local products, services and experiences” (Beukes and Hughes, 2012). As a new marketing tactic and practice, this type of daily-deal platform has brought social interactions to drive consumption, and it integrates many marketing practices into a whole platform.

The evolution of e-Marketing has experienced the shifting from information provider to the modern social e-commercial platform. The impact of e-Marketing on marketing practice also changed dramatically. Contemporary marketing practice (Coviello *et al*, 1997) considers e-Marketing as the fifth marketing practice from other four elements-Transaction, Database, Interaction, and Network marketing. In contemporary marketing practice perspective, the purpose of exchange of e-Marketing is “information-generating dialogue between a seller and many identified buyers” (Coviello *et al*, 2001). Therefore, e-Marketing encompasses one-to-one and one-to-many marketing.

The purpose of this project is to investigate the four elements of contemporary marketing practice through a case study of Groupon. In this paper, the framework and strategies of Groupon are investigated in order to understand how four types of marketing practices are integrated into this platform. Two theoretical perspectives are provided. The first one is that e-Marketing should be considered as its own domain rather than the fifth marketing practice in contemporary marketing practice. The second one is that the development of e-Marketing also experienced a shift from traditional transactional to relational marketing towards network relational marketing. Besides, the evolution of e-Marketing is also shifting from one-to-many, one-to-one, towards many-to-many marketing paradigm. In this paper, literature review regarding the e-marketing and theoretical background of contemporary marketing practice is reviewed firstly. Then secondly, the platform of Groupon is investigated by analyzing the utilizing of four components (Transaction, Database, Interaction, and Network) contemporary marketing practice. The final part is the conclusion including the theoretical and practical implication.

Literature Review

There are many different schools of thought regarding the impact of e-Marketing. One of the thoughts suggests that the e-Marketing might simply offer “tools” to support the traditional marketing (Carter, 1996). These tools have great impact on the marketing communications (Peterson *et al*, 1997). Another school of thought suggests that e-Marketing offers a new channel to traditional markets (Ghosh, 1998). This new channel allows the direct access to customers through internet, which has the ability to bypass the existing channels (Quinn, 1999). The third view considers e-Marketing as a “bricks and clicks” balance, which suggests that this internet-enabled marketing offers different opportunities to different organizations based on different situations (Mandel and Hof, 2001). In this perspective, the important notion is to allow for the convergence of “old and new, online and offline, traditional and revolutionary” (Wind and Mahajan, 2002).

A fourth school of thought is in contemporary marketing practice perspective of e-Marketing (Coviello *et al*, 1997). The original classification of contemporary marketing practice framework, developed by Coviello, *et al* (1997), outlines four elements of marketing practice: Transaction, Database, Interaction, and Network

marketing. While Coviello *et al* (2001) extended this framework and included e-Marketing as the fifth aspect of contemporary marketing practice, which they defined e-Marketing as "...using the internet and other interactive technologies to create and mediate dialogue between the firm and identified customers" (Coviello *et al*, 2001, p.26). In contemporary marketing practice perspective, e-Marketing is considered to encompass one-to-one or one-to-many marketing.

Recent years, there are some other views regarding the emergence of e-Marketing. One of the viewpoints considers that the major impact of e-Marketing is to complement traditional marketing channels rather than the transformation of marketing practices. One example of this viewpoint is the study conducted by Day and Bens (2005), who studied the effect of e-Marketing on Business-to-Business firms in the United States. The results show that many leading companies use e-Marketing to enhance their competitive advantage, while the transformational impact on marketing practice is modest (Day and Bens, 2005). Being different with this view, Barwise and Farley (2005) studied the companies' internet advertising and marketing communication activities in seven counties (United States, Japan, Germany, United Kingdom, France, China and Brazil). The results indicate that there has been a fast growth in internet advertising and other activates associated with e-Marketing in the past years. Therefore, they stated that e-Marketing is "starting to come of age" (Barwise and Farley, 2005, p79.)

By comparing all these views regarding e-Marketing, contemporary marketing practice perspective e-Marketing is more comprehensive. The development of it is based on reviewing many literature of e-Marketing, and it brings all the aspects of e-Marketing into consideration as possible, such as, the purpose of exchange, the nature of communication, the contact type, functions of e-Marketing and so on. The others usually investigate one or several characteristics of e-Marketing. Therefore, the following parts focus on investigating the contemporary marketing practice perspective e-Marketing.

Contemporary Marketing Practice

Since 1980, marketing theory and practice are shifting from transactional to relationship marketing. Many marketing literature emphasizes marketing processes, relationship with customers and other stakeholders, and channel intermediaries (Wilkie and Moore, 2003; Vargo and Lusch, 2004). For past decades, relationship marketing has been considered as a new marketing paradigm. Especially, a number of them advocated relationship marketing as an essential practice (Berry, 1995; Gummesson, 2002; Morgan and Hunt, 1994; Sheth and Parvatiyar, 1988). Though relationship marketing is considered as dominant in contemporary marketing by many researches (Kotler, 1992; Sheth et al. 1988; Webster, 1992), others argue that many firms employ different approaches or different levels of relational marketing rather than focusing on one approach (Berry, 1995; Grönroos, 1991). Therefore, based on the empirical study, Coviello et al (1997) developed a pluralistic conceptualization of marketing-contemporary marketing practice. Rather than considering transactional and relational marketing as separate marketing paradigms, the framework of contemporary marketing practice suggests that marketing is characterized by multiple complex process, which can be categorized in four different aspects: Transaction, Database, Interaction, and Network marketing practices. The definitions of four practices show as following (Coviello *et al.*, 1997):

- 1) Transaction Marketing, is defined as using the traditional "4P" approach to attract customers in a broad market or specific segment, manages the marketing mix to attract and satisfy customers.
- 2) Database Marketing, is defined as using database tools to target and retain customers in a specific segment or microsegment of the market.
- 3) Interaction Marketing, is defined as developing personal interactions between customers and sellers for mutual benefit.
- 4) Network Marketing, is defined as developing relationships with customers and firms within the network to allow for coordination of activities among multiple parties for mutual benefits, resource exchange, and so forth.

The classification of four aspects of contemporary marketing practice was identified in two common themes (Transaction and Relationship marketing), and specified through nine dimensions based on how firms relate to their market. In the framework, Database, Interaction and Network marketing are considered in the relationship marketing domain. Five dimensions were associated with relational exchange, purpose of exchange, nature of communication, type of contact, duration of exchange, and formality of exchange. The remaining four dimensions pertained to managerial focus, managerial investment; and managerial level of implementation. The characteristics of four marketing practices were concluded and summarized in these nine dimensions, see Table 1 in Index (Coviello *et al*, 2001).

Later in 2001, the contemporary marketing practice framework was extended by including e-Marketing into platform (Coviello *et al*, 2001). The unique characteristics of e-Marketing were clustered based on many literatures (Day, 1994; Venkataraman, 2000, Brady et al, 2002; Sultan and Rohm, 2004), and analyzed in nine dimensions. The conclusions are that e-Marketing belongs to relational marketing domain, and the purpose of exchange is information-generating dialogue between a seller and many identified buyers. Besides, the nature of the communication is considered as one-to-many through internet technology, and firms usually create In-enabled dialogue to maintain relationships with customers (Coviello *et al*, 2001). Regarding all the characteristics of e-Marketing, it is identified as the fifth marketing practice in contemporary marketing practice framework. The extended contemporary marketing practice concludes that a) e-Marketing is related to other marketing practices and b) it becomes an independent practice.

Methodology

A case study methodology is adopted in this project. Case study is usually considered as an empirical inquiry, which focuses on investigating a contemporary phenomenon in the context with the aim at discovering the meaning and gaining understanding of the phenomenon, and the relationships of phenomenon and its context (Yin, 2008). In this paper, the case study focuses on the analyzing the marketing practice and strategies employed by Groupon. Evidence will be gathered that demonstrates what and how Groupon carries out specific activities involving the various marketing practices. The purpose of the investigation is to analyze how the four elements of contemporary marketing practice be applied, integrated and shaped in Groupon platform.

Discussion

Transaction Marketing Practice

Transaction marketing involves a firm attracting and satisfying potential buyers by managing the elements in the marketing mix (AMA, 1985). This type of exchange focuses on discrete economic transactions. Besides, it treats all exchanges in isolation, at arm's length, and in a formal impersonal process (Coviello et al, 1997). At a managerial level, transaction marketing approach focuses on four operational functions including product development, pricing, promotion, and distribution (Grönroos, 1994). Therefore, firms usually pay more attention on positioning and marketing a product, identify the potential customers, and tend to build up a short term stimulus-response relationship rather than long term one. At this stage, the customer markets are usually comprised of passive and independent actors (Möller, 1992). However, even though major marketing practice is considered to shift from transaction to relationship marketing, some marketing is still better to be handled as transaction marketing (Gummesson, 1995; Hunt, 1997, p.2). Gummesson (1995) indicated that a firm should determine the type of its relationship portfolio based on

the comparison of the cost and revenue of relationships, which is the contribution to profits or financial performance through these relationships (Gummesson, 1995; Blois, 1997).

With the mission of being the world's commerce operating system, Groupon reinvents many local and nation-wide small business by providing merchants with a suite of products and services, including customizable deals and point-of-sale solutions to help them attract more customers and run their operations more effectively. By leveraging the consumption, Groupon offers customers deep discounts for various products and “experiences”. Same with other business, the operation of Groupon is based on transactional exchanges (Jia and Wu, 2011). Groupon has suppliers who are the national and local merchants, and also customers, who are the subscribers of the website. There are hundreds of merchandises sale in the website, including local and nation-wide products, services and experiences. The way that Groupon communicates with customers is shown as one-to-mass marketing, by which attracting and satisfying customers are the major managerial intents. By analyzing the Groupon platform in depth, there are many unique characteristics and also many transactional features shown in this type of e-Marketing. First transactional feature is shown from the suppliers-Groupon side, in which most suppliers of Groupon are local starting and small merchants who tend to utilize Groupon as the starter to drive their business. These merchants are actually the business customers of Groupon, because the profits received by Groupon are generated as the form of commissions. Usually, the relationship between the local merchants and Groupon is like transactional exchanges, while these local merchants initiate promotion several times through Groupon until they approach the potential local buyers. Second one is from the Groupon-customers side, in which some of buyers of Groupon are deal hunters. This type of customers usually seeks for deals from different channels, barely have a long term relationship with sellers (Byron, 2011; Kim and Wulf, 2010). Therefore, these exchanges are usually discrete and isolation transactions. Under the daily-deal pattern, Groupon attracts many deal seekers while keeping a long term relationship with this type of customers could be difficult.

Database Marketing Practice

In contemporary marketing practice perspective, database marketing is identified to be a form of relationship marketing, which involves an information and technology-based tool being used (Peppers and Rogers, 1995). Though still focusing on the market transaction, it includes both economic and information exchange (Coviello et al, 1997). The strategic goal of database marketing is using collected information to identify customers and prospects as individuals and build a continuing relationship with them (Kahan, 1998; Peppers and Rogers, 1995). This type of marketing practice focuses on one-to-one relationships with considering customers as individuals (Kahan, 1998). Database marketing usually provide a useful tool for many firms, through which the advanced information technology will be provided for firms to develop and manage long-term relationships with individual customers (Peppers and Rogers, 1995).

Similar with other technology/internet-based companies, Groupon builds up a large database including information of suppliers and customers all over the world. However, as a group-buying and daily-deal marketing platform, Groupon has some unique characteristics of its database components. By viewing its operation mode, Groupon allows people to sign up as members with no charge, and at the same time, it collects the geographic and demographic information of subscribers. Later on, the local and national deals information will be sent to customers every day through emails, and these emails are customized regarding the information provided by subscribers. Therefore, the platform of Groupon is designed to be more personalized for customers and goes further to reach the “one-to-one” relationship. Its managerial intent is to facilitate and maintain long-term customer retention (Pepper and Rogers, 1995).

Interaction Marketing Practice

From service marketing perspective, interaction marketing implies “face-to-face” interaction within relationships (Berry, 1983; Dwyer et al, 1987; Grönroos and Gummesson, 1985). This type of marketing

usually focuses on the individual level, while the interpersonal relationships are built through personal contacting, bargaining and information exchange and social exchange, such as trust, mutual satisfaction, dependence, and adaption (Grönroos, 1990; Webster, 1992; Wilson and Jantrania, 1994). This exchange relationship can be either formal or informal, with the two parties being active and adaptive (Coviello *et al.*, 1997). At the managerial level, interaction marketing focuses on individual customers, while both customers and firms put effort to develop a mutually beneficial and personal relationship (Coviello *et al.*, 1997). Therefore, interaction marketing encompasses both marketing and interacting activities.

The exchanges of e-Marketing firms usually occur through the internet, and the process barely involves the personal interactions. Groupon, as a new type of social e-Marketing, however, its operating process heavily relies on personal interactions. Be more interesting, these interactions are from the merchants' side, rather than the customers' side. In interacting with merchants, Groupon negotiates with local and national merchants to offer deal. Then Groupon promotes deals, gathers customers through its website, sells coupons and charges commission from suppliers finally. The negotiating process in the first step involves intense formal and informal interactions. At its infancy stage, Groupon is more active to look for and contact with local merchants, and offers them with good deals. While with the rapid growing of Groupon, more merchants would like to utilize Groupon to drive their business and seek for more profits. Therefore, the suppliers become more active to negotiate with Groupon and promise the mutual benefits. These interaction activities are very unique and specific for this type of group-buying companies, and show as a crucial component in their platform.

Network Marketing Practice: From one-to-one, to many-to-many

Gummesson (2006) proposes three key components as core variables of modern marketing: relationships, networks and interaction. Networks involve "firms engaged in production, distribution and use of goods and services" (Johanson and Mattsson, 1988). Applying this framework, the relationship marketing occurs through interaction between firms in the network (Gummesson, 2006). Every company has its direct networks with customers, suppliers, and distributors, as well as many indirect networks (Johanson and Hallen, 1989). The communications of these networks are related to firms to firms and also firms with individuals through impersonal to interpersonal contact while ranges from distant to close (Coviello, 2002). In network marketing, relationships become part of a larger net, and they have different levels of power and dependence, as well as different degrees of communication (Coviello, 1997). Gummesson (2004) coined the many-to-many marketing, which states that the ultimate or total relationship marketing is network marketing, and relationship marketing is shifting from one-to-one relationship (two-party relationship) to many-to-many one (multiple-party relationship).

As reviewing Groupon.net, the website is similar as a node which connects the suppliers and customers. There are mainly two networks exist in Groupon framework. The first network is among suppliers and Groupon. The second one is among Groupon and subscribers. As social e-Marketing, one of the most important characteristics of Groupon is its social interaction/networks nature. By analyzing its strategy, the segmentation of Groupon is young adult women, who use internet more often and enjoy social networks. They dedicate themselves to spread the information to one another through social website (e.g., Facebook and Twitter) or face-to-face, and this is the major reason that subscribers of Groupon increase so fast. Besides the network among customers, another relationship generated from Groupon is the relationship between suppliers and customers. The suppliers of Groupon are usually local merchants, who aim to gain more customer intention and awareness. Initiating promotion through Groupon would help them reach more local customers and build relationships with them. Therefore, Groupon platform is more likely the many-to-many distributed network.

Theoretical Implications

In contemporary marketing practice perspective, e-Marketing is identified as being independent to other four marketing practices. Contemporary marketing practice considers e-Marketing as one type of relationship marketing that focuses on managing IT-enabled relationships between the firm and many individuals. The purpose of exchange includes the information-generating dialogue between merchants and customers. Thus, e-Marketing encompasses one-to-one or one-to-many marketing (Coviello et al, 2003).

As a new e-Marketing practice, social e-Marketing integrates the internet and social network into its platform. Groupon, the group-buying daily deals website, combines the four marketing practices into its framework. It shifts e-Marketing practice from one-to-one to many-to-many marketing. By reviewing the evolution of e-Marketing, the roles of e-Marketing changed from the information distributor to marketing channel, besides, it also experienced the shifting from transaction relationship to network marketing practice. This process is similar with the evolution of the brick-and-mortar one but in a high speed. Therefore, e-Marketing needs to be considered as a marketing domain with its counterpart as brick-and-mortar marketing, rather than a marketing practice.

Practical Implications

One of the key criteria of sustainable competitive advantage is inimitability (Porter, 1996). The primary criticism of Groupon's business model is that it is easy to copy. For example, Amazon, and Gilt are already copying Groupon's user interface and building their daily-buying sites. Even though being copied by many companies, Groupon is still the most successful one despite having this disadvantage. By viewing internet-based markets, there are many companies use the similar model, but not all of them can succeed. A good example would be the online marketing services companies such as Priceline, Expedia, Orbitz and tons of other travel reservation sites. Most of these sites show the same airline inventory and with the same or similar prices, only few of whom are profitable, within which Priceline is most successful one, now has \$59.5 Billion market cap (Yahoo Finance). In 2011, Bank of America Merrill Lynch surveys regarding the social e-marketing sites show that "37% of respondents subscribe to daily deal companies, but 42% of subscribers have yet to purchase a deal (penetration around 25%)". The results of the survey indicate that Groupon and LivingSocial are the only daily-deal sites with significant scale and "44% expect to buy more, while just 8% expect to buy less". By viewing the social e-markets, there are many advantages of Groupon. First one is that this new type of e-Marketing is still in its early stages of adoption. The first to get into the market usually gains more market share. Second one is that Groupon is more compatible with other social media. For examples, Groupon cooperates with Facebook and others, through these websites customers can receive and buy daily deals. Besides, Groupon also invests on the mobile shopping, and develops apps which can be used in most of smartphones. Despite all the advantages of Groupon, there are still many concerns about Groupon. Many customers complain about the products quality, they pay 50 percent off the price but would not expect the 50 percent off the usual quality. Therefore, in order to keep long term profitability and sustainability, Groupon needs to pay more attention to choose their suppliers and products. Besides, many local merchants complain that their business did not drive up or receive expected profits through the Groupon promotion. Some restaurants offer 50 percent discount for their meal through Groupon and it was all sold and experienced by customers. However, the one-time promotion through Groupon sometimes does not make the customers return. The probable reason maybe the restaurant did not consider the segmentation of Groupon. As known, the customers of Groupon are usually young adult female. They may buy the promotion provided by restaurants only because of the good price, especially for the high-end restaurants that they barely go usually. Hence the long-term relationship would not be expected to reach from these customers. The suggestion is that merchants should take the segmentations of Groupon into consideration before initiating their promotion through it. And Groupon also needs to pay attention on how to keep customer retention, for example, developing loyalty card for existing customers.

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Table 1. Five Aspects of Marketing Practice Classified by Exchange and Managerial Dimensions (Coviello, Milley and Marcolin 2001)

| | Transaction Marketing | Database Marketing | e-Marketing | Interaction Marketing | Network Marketing |
|--------------------------------|--|--|--|---|--|
| <i>Purpose of Exchange</i> | Economic transaction | Information and economic transaction | Information-generating dialogue between a seller and many identified buyers | Interpersonal relationships between a buyer and seller | Connected relationships between firms |
| <i>Nature of Communication</i> | Firm "to" mass market | Firm "to" targeted segment or individuals | Firm using technology to communicate "with" and "among" many individuals (who may form groups) | Individuals "with" individuals (across organisations) | Firms "with" firms (involving individuals) |
| <i>Type of Contact</i> | Arms-length, impersonal | Personalized (yet distant) | Interactive (via technology) | Face-to-face, interpersonal (close, based on commitment, trust, and cooperation) | Impersonal-interpersonal (ranging from distant to close) |
| <i>Duration of Exchange</i> | Discrete (yet perhaps over time) | Discrete and over time (occasional yet personalized) | Continuous (but interactivity occurs in real-time) | Continuous (ongoing and mutually adaptive, short or long term) | Continuous (stable yet dynamic, may be short or long term) |
| <i>Formality in Exchange</i> | Formal | Formal (yet personalized via technology) | Formal (yet customized and/or personalized via interactive technology) | Formal and informal (i.e. at both a business and social level) | Formal and informal (i.e. at both a business and social level) |
| <i>Managerial Intent</i> | Customer attraction (to satisfy the customer at a profit) | Customer retention (to satisfy the customer, increase profit, and attain other objectives such as increased loyalty, decreased customer risk, etc) | Creation or IT-enabled dialogue | Interaction (to establish, develop, and facilitate a cooperation relationship for mutual benefit) | Co-ordination (interaction between sellers, buyers, and other parties across multiple firms for mutual benefit, resource exchange, market access, etc) |
| <i>Managerial Focus</i> | Product or brand | Product/brand and customers (in a targeted market) | Managing IT-enabled relationships between the firm and many individuals | Relationships between individuals | Connected relationships between firms (in a network) |
| <i>Managerial Investment</i> | Internal marketing assets (focusing on product/service, price, distribution, promotion capabilities) | Internal marketing assets (emphasizing information and database technology capabilities) | Internal operational assets (IT, website, logistics) Functional systems integration | External market assets (focusing on establishing and developing a relationship with another individual) | External market assets (focusing on developing the firms position in a network of firms) |
| <i>Managerial Level</i> | Functional marketers (e.g. Sales Manager, Product Manager) | Specialist marketers (e.g. Customer Service Manager, Loyalty Manager) | Marketing specialists (with) senior managers | Employees and managers (from across functions and levels in the firm) | Senior managers |

Empresas Socialmente Responsables: Una Visión para su Aplicación en México.

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RESUMEN

El objetivo central de esta investigación es mostrar a las empresas socialmente responsables como modelos de desarrollo y crecimiento de las comunidades, y como ejemplo para las pequeñas y medianas empresas, influenciándolas y motivándolas a integrarse a este grupo selecto y necesario de empresas para la economía mexicana. Demostrar que ser una ESR, genera valor agregado que les ayuda a ser competitivas en un mundo globalizado.

Se examinando los efectos que se observan cuando las empresas son socialmente responsables y que además exigen a sus empleados, clientes, proveedores, gobierno y comunidad en general a ser socialmente responsables.

Se demuestra que la ESR, actúa consiente y comprometida, genera posicionamiento, buena imagen y desarrollo para ella y para su comunidad, manejando la conservación del medio ambiente, el mejoramiento de la calidad de vida, el respeto a los valores y los códigos de ética empresarial, como valores universales.

Palabras clave Empresas Socialmente Responsables, competitivas, valor agregado, código de ética empresarial, efectos, desarrollo.

ABSTRACT

The central objective of this research is to show socially responsible companies as models of development and growth of communities, and as an example for small and medium businesses. Hoping to influence them and encourage them to join this select and necessary group of companies that benefit the Mexican economy. Proving to be an ESR generates added value that helps them to be competitive in a globalized world.

The effects seen when companies are socially responsible and further require their employees, customers, suppliers, government and community to be socially responsible is examined.

It is shown that the ESR acts committedly and consent in order to generate positioning, image and development for itself and its community, managing the conservation of the environment , improved quality of life and, respect for the values and codes of ethical business , as universal values .

Keywords Socially Responsible, competitive companies, value added, code of business ethics, effects, development.

Diseño del Estado de Resultados en Base a Las Nifb-3, en México

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RESUMEN

Por años, en México, los usuarios diseñaban el Estado de Resultado conforme a sus propios intereses ya que tenían la obligación de presentarlo, ya sea de acuerdo a los procedimientos global, analítico o el de inventarios perpetuos, mismos que determinan el costo de ventas. Hoy con las Normas de Información Financiera (NIF), se generaliza su estructura para la realización de este Estado Financiero, resaltando su importancia en el ámbito contable, las cuales se presentan en esta investigación bajo la norma de la NIF B-3. La metodología aplicada es mixta, transversal y documental. Su aportación de esta investigación es en diferentes ámbitos: empresarial, educativo.

Palabras clave Normas de Información Financiera (NIF), Estado de Resultados,

Design Statement Based on Nifb-3, in Mexico

ABSTRACT

For years, in Mexico, the users designing the Income Statement would do so in accordance with their own interests, because they had an obligation to present, either according to the global, analytical or perpetual inventory, the same procedures that determine the cost of sales. Today with Financial Reporting Standards (FRS), the structure for the realization of this Statement is generalized, highlighting its importance in the accounting field, which are presented in this research under the rule of NIF B-3. The methodology used is mixed, transverse and documentary. His contribution of this research is in different fields: business, education.

Keywords Financial Reporting Standards (FRS), Income Statement,

INTRODUCCIÓN

La base de toda empresa comercial es la compra-venta de productos, la de una empresa industrial es adquirir materia prima, transformar y vender el producto terminado; de ahí la enorme importancia de la administración y control de los inventarios, que permitirá a las empresas mantener el control contable

veraz y oportuno, así como conocer el costo de ventas y el resultado que se expresa en utilidad o pérdida del periodo

La contabilidad a partir de las Normas de Información Financiera (NIF) replantea la estructura contable y la reivindica para satisfacer las necesidades de los usuarios de la información, su homologación tanto en todas las entidades lucrativas, así como de manera internacional su objetivo principal de la contabilidad no se desvirtúa sino se confirma como es producir información financiera con las características de: Utilidad, Confiabilidad, Provisionalidad.

El Estado de Resultado es uno de los cuatro básicos estados financieros, conforme a las NIF A-5, (Estado de Resultados, Estado de Posición Financiera, Estado de Flujo de Efectivo y Estado de Cambios de Variación Contable) se podría decir que es el número uno del cual se determina el resultado de un periodo, tiene varias características especiales que se mencionaran a través del desarrollo de esta investigación,

El diseño del Estado de Resultado resulta importante para los Administradores, Contadores Públicos, Gerentes, Propietarios y demás Usuarios de la información para analizar con detenimiento los cambios, las normas, que se presentan en la NIFB-3 así mismo aportar, sugerir que nace la inquietud de realizar esta investigación.

La presente investigación presenta el diseño del Estado de Resultados en base a la NIFB-3, promoviendo la utilización de dicha NIF.

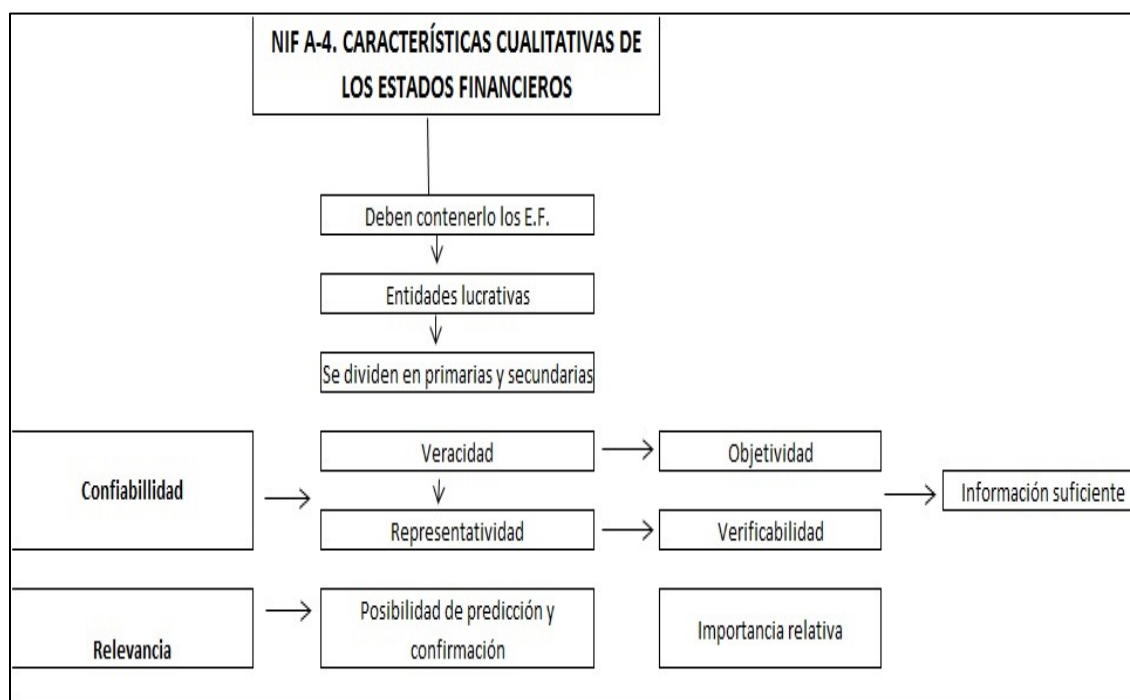
ANTECEDENTES

La NIF-A-1, define el concepto de información financiera en los siguientes términos: “La información financiera emana de la contabilidad es información cuantitativa, expresada en unidades monetarias y descriptiva, que muestra la posición y desempeño financiera de una entidad, y cuyo objetivo esencial es el ser útil al usuario general en la toma de sus decisiones económicas. Su manifestación fundamental son los estados financieros. Se enfoca esencialmente en proveer información que permita evaluar el desenvolvimiento de la entidad, así como en proporcionar elementos de juicio para estimar el comportamiento futuro de los flujos de efectivo, entre otros aspectos.

La NIF A-4 establece las características cualitativas de los estados financieros. Las cuales se clasifican en primarias y secundarias:

1. Confiabilidad. Cuando su contenido es congruente con las transacciones, transformaciones internas y eventos sucedidos.
 - a) Veracidad. Debe reflejar transacciones, transformaciones y eventos sucedidos realmente. Acredita la confianza.
 - b) Representatividad. Debe existir concordancia entre su contenido y las transacciones, eventos que han afectado económicamente a la entidad.
 - c) Objetividad. No debe presentarse información manipulada o distorsionada para beneficio de algún grupo o sector.
 - d) Verificabilidad. Debe comprobarse y validarse.
 - e) Información suficiente. La información debe incluir todas las operaciones que afectaron económicamente a la entidad y expresarse en los estados financieros de forma clara.
2. Relevancia. Cuando la información influye en la toma de decisiones económicas de quienes la utilizan.

- a) Posibilidad de predicción y confirmación. Debe contener elementos suficientes para coadyuvar a los usuarios generales a realizar predicciones, evaluar la certeza.
- b) Importancia relativa. Debe mostrar aspectos importantes de la entidad que fueron reconocidos contablemente. Tiene importancia si existe el riesgo de que su omisión o presentación errónea afecte la percepción de los usuarios.
3. Comprensibilidad. Su finalidad es facilitar su entendimiento a los usuarios.
4. Comparabilidad. Permitir a los usuarios identificar y analizar las diferencias y similitudes con la información de la misma entidad y con la de otras.



ASPECTO CONTABLE MERCANCÍAS

Cuando se recuentan los inventarios físicos, se están contando las unidades que realmente existen en ese momento en el almacén, la problemática se plantea en definir a qué precio o costo deberán evaluarse dichas unidades. Es necesario aclarar en este momento que existen constantes confusiones entre los métodos de valuación y los procedimientos de control de inventarios.

Para aclararlo mejor, los procedimientos de control que existen para determinar el resultado integral de una entidad lucrativa, parte de los sistemas para el control de mercancías que a través de la historia contable establece tres sistemas de registros, que son:

1. Sistema de mercancías generales o global
2. Sistema analítico, pormenorizado o periódico, y
3. Sistema de inventarios perpetuos o constantes

1. Sistema de mercancías generales o global

El sistema más elemental para el control de las operaciones con mercancías, se conoce con el nombre de global o de mercancías generales, y consiste básicamente, en el establecimiento de una única cuenta para llevar a cabo el registro de esas operaciones.

El nombre que se asigna a la cuenta que por sí solo forma el aspecto material de este sistema es el de mercancías o mercancías generales.

El método conforme al cual se efectúa el registro de las operaciones con mercancías, de acuerdo con este sistema, consiste en anotar los cargos y abonos que corresponden a los aumentos y disminuciones que sufre cada concepto afectado por esas operaciones, en esta única cuenta.

Ventajas:

- Este método se emplea en negocios muy pequeños, con poca capacidad económica y con un escaso manejo de mercancías.

Desventajas:

- Se mezclan los precios de costo con los precios de venta.
- Al término del ejercicio no se puede conocer por separado el importe de las ventas, el de las compras, el de los gastos de compra y de las devoluciones, descuentos y rebajas tanto sobre compras como sobre ventas.
- No se puede conocer el valor del inventario final, se tendría que realizar un recuento físico.
- No se puede determinar rápidamente el costo de ventas, ni la utilidad o pérdida bruta.

2. Analítico o Pormenorizado

Este método consiste en abrir una cuenta especial en el libro Mayor para cada uno de los conceptos que forman el movimiento de la cuenta de Mercancías Generales. Por tanto, en este procedimiento se establecen las siguientes cuentas:

- Inventarios
- Compras
- Gastos de compra
- Devoluciones sobre compras
- Descuentos sobre compras
- Ventas
- Devoluciones sobre ventas
- Descuentos sobre ventas

Ventajas:

- En cualquier momento se conoce el valor del inventario inicial, el valor de las ventas, compras, gastos de compra, devoluciones y descuentos sobre ventas y sobre compras.

Desventajas:

- Es un momento dado no se puede conocer el valor del inventario final de mercancías, dado que no existe ninguna cuenta que controle las existencias.
- Para conocer el valor del inventario final, se tendría que hacer un recuento físico de las existencias.
- No se conoce rápidamente el costo de lo vendido ni la utilidad o pérdida bruta.

3. Inventarios Perpetuos o Continuos

De acuerdo con Lara (2006), el procedimiento de inventarios perpetuos consiste en registrar en una sola cuenta las operaciones de mercancía; así se puede saber, en cualquier momento, el valor del inventario final, del costo de lo vendido y de la utilidad o de la pérdida. Para el manejo de las mercancías, bajo este procedimiento deben emplearse las siguientes cuentas:

1. Almacén. Cuenta de activo circulante, se maneja a precio de costo, su saldo es deudor y expresa en cualquier momento la existencia de mercancías, es decir el valor del inventario final.
2. Costo de Ventas. Es cuenta de mercancías, se maneja a precio de costo, su saldo es deudor y expresa en cualquier momento el costo de lo vendido.
3. Ventas. Es cuenta de mercancías, se maneja a precio de venta, su saldo es acreedor y expresa, por un lado las ventas netas y por otro, cuando se traslada el saldo de la cuenta del costo de lo vendido se convierte en cuenta de resultados. Si su saldo es deudor expresa pérdida durante el ejercicio y si su saldo es acreedor expresa la utilidad bruta del mismo.

Ventajas:

- Se puede saber, en cualquier momento, el valor del inventario final, del costo de lo vendido y de la utilidad o de la pérdida.

PLANTEAMIENTO DEL PROBLEMA

Ha quedado en manifiesto la expresión literal de las normas establecidas por la más alta organización constituida por los diferentes ámbitos a la que se hace mención del Consejo Mexicano de Normas de Información Financiera (CINIF), mismas que se derivan a la presentación del sistema de inventarios perpetuos de acuerdo a la presentación y diseño bajo las NIF.

La NIF A.5 define al estado de resultado integral: como un estado financiero emitido por las entidades lucrativas, y está integrado básicamente por los siguientes elementos:

- a) Ingresos, costos y gastos
- b) Utilidad o pérdida neta
- c) Otros resultados integrales; y resultado integral

Aun cuando el boletín NIF B-3 no define al estado de resultados se puede tomar como concepto que es un estado financiero que muestra los ingresos identificados con sus costos y gastos correspondientes y, como resultado de tal enfrentamiento, la utilidad o pérdida neta del período contable, así como el resultado integral del período (correlacionada con la NIF A-5, párrafo 51.3 de la NIF B-3, normas de presentación).

El objetivo de esta NIF B-3 es establecer las normas generales para la presentación y estructura del estado de resultados integral, los requerimientos mínimos de su contenido y las normas generales de revelación.

Esta NIF establece lineamientos para la elaboración del estado de resultados integral con el propósito de lograr una mejor representatividad de las operaciones de una entidad, así como para promover la comparabilidad de la información financiera, tanto de la propia entidad a través del tiempo como entre otras entidades.

El alcance de esta NIF B-3 es aplicables a las entidades lucrativas que emiten estados financieros en los términos establecidos por la NIF A-3, Necesidades de los usuarios y objetivos de los estados financieros.

Esta NIF no trata normas particulares de reconocimiento inicial y posterior ni las valuaciones de las operaciones que se reconocen como ingresos, costos y gastos, dado que dichas disposiciones corresponden a otras NIF particulares, asimismo estas últimas son las que establecen los criterios específicos de presentación y revelación de dichas operaciones.

Normas de presentación. Aspectos generales

La información contenida en el estado de resultados integral junto con la de los otros estados financieros básicos, es útil al usuario general para contar con elementos de juicio, respecto, entre otras cuestiones, al nivel de eficiencia operativa, rentabilidad, riesgo financiero, grado de solvencia (estabilidad financiera) y liquidez de la entidad conforme a lo establecido a la NIF A-3. (Párrafo 51.2)

La entidad debe presentar todas las partidas de ingreso, costo y gasto devengadas en un período dentro del estado de resultado integral, a menos que una NIF requiera o permita otra cosa. Por ejemplo, la NIF B-1, Cambios contables y correcciones de errores, establece que los efectos de la corrección de errores y de cambios contables determinados mediante el método retrospectivo deben presentarse directamente en los resultados acumulados. Asimismo, otras NIF, por ejemplo, requieren que ciertos costos o gastos se capitalicen en el valor de los activos como en el caso del resultado integral de financiamiento asociado con la adquisición de determinados inventarios, activos fijos o activos intangibles. (Párrafo 51.4).

En términos generales las partidas de ingresos, costos y gastos deben presentarse en forma segregada a menos que esta u otra NIF particular permitan su presentación en forma neta. (Párrafo 51.5).

Elementos del estado de resultado integral

El estado de resultados integral debe incluir como mínimo, cuando proceda, los siguientes rubros y niveles de utilidad o resultados:

- a) ventas o ingresos, netos;
- b) costos y gastos (atendiendo a la clasificación empleada);
- c) resultado integral de financiamiento;
- d) participación en la utilidad o pérdida neta de otras entidades;
- e) utilidad o pérdida antes de impuestos a la utilidad;
- f) impuestos a la utilidad;
- g) utilidad o pérdida de operaciones continuas;
- h) operaciones discontinuadas;
- i) utilidad o pérdida neta;
- j) otros resultados integrales (excluyendo los importes a los que se hace referencia en el inciso k);
- k) participación en los otros resultados integrales de otras entidades; y
- l) resultado integral.

PRINCIPALES RENGLONES DEL ESTADO DE RESULTADOS

Ventas o ingresos netos. Se integra por los ingresos que genera una entidad por la venta de inventarios, la prestación de servicios o por cualquier otro concepto que se deriva de las actividades primarias que representan la principal fuente de ingresos de la entidad.

Costos y gastos. Los costos y gastos de la entidad deben identificarse con el ingreso que ésta genera, por lo cual deben incluirse aquellos costos y gastos que se derivan de las actividades primarias que representan la principal fuente de ingresos de la entidad.

En atención a las prácticas del sector o industria al que pertenece, una entidad debe utilizar alguno de los dos criterios siguientes, o una combinación de ambos, para clasificar sus costos y gastos:

- a) el que se basa en la función de los costos y gastos.
- b) el que se basa en la naturaleza de los costos y gastos.

Ciertos sectores o industrias suelen presentar sus costos y gastos utilizando una combinación de criterios, por lo cual, la NIF B-3, permite la clasificación y presentación de una parte de sus costos y gastos por función y la otra parte por naturaleza.

Costo de ventas. Este rubro muestra el costo de adquisición de los artículos vendidos o el costo de los servicios prestados relativos a las ventas o ingresos netos. El costo de ventas sólo se presenta en una clasificación por función. Derivado de ello, la entidad puede presentar el nivel de utilidad o pérdida bruta.

Gastos generales. Cuando se emplea una clasificación basada en función, los gastos generales se agrupan en rubros genéricos, tales como: gastos de venta, de administración, de investigación, y otros. Los gastos de venta son los que se derivan de los esfuerzos de la entidad para comercializar sus bienes o servicios. Los gastos de administración son aquellos en los que incurre la entidad para controlar sus operaciones. Los gastos de investigación son los que se desprenden de la búsqueda de nuevas alternativas de productos y servicios.

En una clasificación basada en la naturaleza, los gastos generales, deben desglosarse en sus componentes principales. Un ejemplo de ello se enlista en lo siguiente:

- a) consumo de inventarios
- b) sueldos, prestaciones y demás beneficios a los empleados
- c) depreciación y amortización
- d) comisiones
- e) mantenimiento
- f) publicidad, y
- g) otros gastos generales.

Otros ingresos y gastos. En este rubro se presentan los ingresos y gastos que se derivan de operaciones incidentes y que no constituyen RIF, ni participación en los resultados de subsidiarias no consolidadas y asociadas, tales como: las ganancias o pérdidas derivadas de la extinción de pasivos y donaciones recibidas. Las partidas de este rubro que tengan en un período contable naturaleza deudora y acreedora, como la utilidad o pérdida en venta de propiedades, de planta y equipo y de activos intangibles, deben presentarse netas.

Resultado integral de financiamiento. Se conforma de:

- a) Intereses
- b) fluctuaciones cambiarias
- c) cambios en el valor razonable de activos y pasivos financieros
- d) el resultado por posición monetaria

No debe incluirse en el estado de resultados el RIF que, en atención a las NIF particulares relativas:

- a) se capitalice como parte del costo de adquisición de un activo
- b) forme parte de otras partidas intangibles, como un componente del capital ganado.

El RIF debe desglosarse en cada uno de sus componentes, ya sea en el cuerpo del mismo estado de resultados o en notas a los estados financieros.

Participación en los resultados de subsidiarias no consolidadas y asociadas. En este rubro se presenta la utilidad o pérdida neta proveniente de las subsidiarias no consolidadas y las asociadas, lo cual resulta de la aplicación del método de participación en la valuación de inversiones permanentes en los términos definidos por la NIF particular relativa.

En caso de que sólo haya resultados de subsidiarias no consolidadas, el rubro debe denominarse: participación en los resultados de subsidiarias no consolidadas: en caso de que sólo haya resultados de asociadas, el rubro debe denominarse participación en los resultados de asociadas.

Partidas no ordinarias. Son las que se derivan de las actividades que no representan la principal fuente de ingresos para la entidad. Generalmente, estas partidas son infrecuentes; algunos ejemplos son: una cancelación de una concesión, una expropiación y el exceso del valor razonable de los activos netos adquiridos sobre su costo de adquisición.

Utilidad o pérdida antes de impuestos a la utilidad. Este nivel representa el valor residual de las ventas o ingresos netos, después de sumar o disminuir, según proceda, los otros ingresos, costos y gastos, ordinarios y no ordinarios, sin incluir los impuestos a la utilidad y las operaciones discontinuadas.

Impuestos a la utilidad. En este rubro se informa el importe de los impuestos a la utilidad, determinado conforme a la NIF particular relativa, sin incluir el atribuible a operaciones discontinuadas y otras partidas integrales.

Utilidad o pérdida neta antes de operaciones discontinuadas. Es la suma algebraica de la utilidad o pérdida antes de impuestos y el rubro de impuestos a la utilidad. En caso de no existir operaciones discontinuadas, este nivel se considera como la utilidad o pérdida neta.

Operaciones discontinuadas. En este rubro se presentan ingresos, costos y gastos relativos a las operaciones discontinuadas de una entidad de acuerdo con lo dispuesto por la NIF particular relativa. Este rubro debe presentarse neto de sus impuestos a la utilidad.

Utilidad o pérdida neta. En este rubro se presentan los ingresos, costos y gastos relativos a las operaciones discontinuadas, cuando dicho rubro exista.

NORMAS GENERALES DE REVELACIÓN

Utilidad por acción. Debe revelarse al calce del estado de resultados, conforme a lo dispuesto por la NIF particular relativa

Otras revelaciones. Debe revelarse en notas a los estados financieros:

- a) la justificación de la clasificación empleada, por función, por naturaleza o combinada, para la presentación de los rubros de costos y gastos.

- b) los componentes de ingresos, costos y gastos, cuando sean relevantes, en aquellos casos en que por disposición de una NIF se hayan presentado en forma neta.
- c) información adicional sobre la naturaleza de ciertas partidas que se consideren relevantes en aquellos casos en que se haya utilizado una clasificación por función.
- d) la justificación para incluir rubros o niveles adicionales; y
- e) los resultados condensados de las operaciones discontinuadas mostrando, cuando menos los montos respectivos de los ingresos, los costos y gastos de la utilidad antes de impuestos a la utilidad, y los impuestos a la utilidad.

NORMAS DE EMISIÓN DEL ESTADO DE RESULTADOS

Las entidades deben presentar el estado de resultados de acuerdo con el período contable definido por la propia entidad; por lo que con base en la NIF A-7, debe emitirse por lo menos una vez al año, abarcando un período anual o, en su caso, al término del ciclo normal de operaciones de la entidad, si éste es mayor a un año, cubriendo un período igual a dicho ciclo.

IMPORTANCIA DEL ESTADO DE RESULTADOS

El estado de resultados permite saber cuáles han sido los ingresos, los gastos y el beneficio o pérdida que ha generado una empresa, analizar esta información (por ejemplo, saber si está generando suficientes ingresos, si está gastando demasiado, si está creando utilidades, si está gastando más de lo que gana, etc.), y, en base a dicho análisis, tomar decisiones.

Pero también permite, al comparar un estado de resultado con otros de periodos anteriores, conocer cuáles han sido las variaciones en los resultados (sin han habido aumentos o disminuciones, y en qué porcentaje se han dado), y así saber si la empresa está cumpliendo con sus objetivos, además de poder realizar proyecciones en base a las tendencias que muestren las variaciones.

Algo que destacar es que la elaboración de un estado de resultados se basa en el principio de devengado, es decir, éste muestra los ingresos y los gastos en el momento en que se producen, independientemente del momento en que se hagan efectivos los cobros o los pagos de dinero.

OBJETIVO

Analizar la Norma de Información Financiera NIFB-3, Diseñando el Estado de Resultados conforme a dicha normatividad.

Objetivos específicos.

- Describir la Norma de Información Financiera NIFB-3
- Analizar la Norma de Información Financiera NIFB-3
- Diseño del Estado de Resultado en base a la NIFB-3
- Difundir en diferentes ámbitos la investigación documental, para su utilización y toma de decisiones.

Hipótesis:

- Quedan descartadas las hipótesis, ya que se basa en una investigación documental

Diseño de la Investigación:

- Analizar la Norma de Información Financiera NIFB-3
 - Determinar ventajas y desventajas de las Normas de Información Financiera NIFB-3
- Sugerencias a la NIFB-3

DESARROLLO

La empresa "Microsistemas S.A. de C.V."

| Operaciones Realizadas en el Mes: | |
|--|---|
| 1.- | Vendemos mercancía por \$200,000 en efectivo, derivado de 100 cajas de lápices, los cuales corresponden a un costo de \$100,000. |
| 2.- | Vendemos mercancía por \$40,000 a crédito con un costo de \$20,000. |
| 3.- | Compramos mercancía por \$20,000 los cuales pagamos con cheque. |
| 4.- | Pagamos a proveedores \$250,000 con cheque. |
| 5.- | Compramos papelería por un importe de \$10,000 pagamos con cheque. |
| 6.- | Prestamos al señor Pedro López \$20,000 lo cual nos firma una letra de cambio. |
| 7.- | Pagamos con cheque los sueldos del personal del departamento de ventas por \$24,000 y el departamento de administración \$28,000. |
| 8.- | Cobramos intereses del préstamo anterior con un tasa del 6% mensual, en efectivo. |
| 9.- | Se vendieron mercancías por \$60,000 por la cual recibió una letra de cambio con vencimiento a 60 días, en ella se incluyó el 6% de interés mensual, el costo de la mercancía es de \$30,000. |
| 10.- | Se compró papel de envoltura por \$800 el cual se pagó con cheque. |

Nota:

Las operaciones son más IVA.

Comentarios:

Las operaciones que a continuación se muestran deben ser presentadas en libro diario, pólizas y con sus respectivos auxiliares además de la balanza de comprobación.

DATOS ADICIONALES:

ESTADO DE RESULTADOS

SALDOS INICIALES

| | |
|--------------------------|--------------|
| VENTAS | 3,000,000.00 |
| COSTO DE VENTAS | 500,000.00 |
| GASTOS DE VENTA | 250,000.00 |
| GASTOS DE ADMINISTRACIÓN | 250,000.00 |

BALANCE GENERAL

ACTIVO

| | |
|-------------------|--------------|
| BANCOS | 500,000.00 |
| ALMACEN | 3,000,000.00 |
| EDIFICIO | 4,000,000.00 |
| DEPRECIACION ACUM | - 200,000.00 |

PASIVO

| | |
|-------------------------|--------------|
| PROVEEDORES | 2,250,000.00 |
| CAPITAL CONTABLE | |
| CAPITAL SOCIAL | 5,050,000.00 |
| | 7,300,000.00 |

ESQUEMAS DE MAYOR

| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">VENTAS</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;"></td> <td style="width: 50%; text-align: right;">3,000,000.00 (S)</td> </tr> <tr> <td></td> <td style="text-align: right;">200,000.00 (1)</td> </tr> <tr> <td></td> <td style="text-align: right;">40,000.00 (2)</td> </tr> <tr> <td></td> <td style="text-align: right;">60,000.00 (9)</td> </tr> <tr> <td style="border-top: 1px solid black;">12) 3,300,000.00</td> <td style="border-top: 1px solid black; text-align: right;">3,300,000.00</td> </tr> </tbody> </table> | VENTAS | | | 3,000,000.00 (S) | | 200,000.00 (1) | | 40,000.00 (2) | | 60,000.00 (9) | 12) 3,300,000.00 | 3,300,000.00 | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">COSTO DE VENTAS</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">S) 500,000.00</td> <td style="width: 50%;"></td> </tr> <tr> <td>1a) 100,000.00</td> <td></td> </tr> <tr> <td>2a) 20,000.00</td> <td></td> </tr> <tr> <td>9a) 30,000.00</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;">650,000.00</td> <td style="border-top: 1px solid black; text-align: right;">650,000.00 (11)</td> </tr> </tbody> </table> | COSTO DE VENTAS | | S) 500,000.00 | | 1a) 100,000.00 | | 2a) 20,000.00 | | 9a) 30,000.00 | | 650,000.00 | 650,000.00 (11) | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">ALMACEN</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">S) 3,000,000.00</td> <td style="width: 50%; text-align: right;">100,000.00 (1a)</td> </tr> <tr> <td>3) 20,000.00</td> <td style="text-align: right;">20,000.00 (2a)</td> </tr> <tr> <td></td> <td style="text-align: right;">30,000.00 (9a)</td> </tr> <tr> <td style="border-top: 1px solid black;">3,020,000.00</td> <td style="border-top: 1px solid black; text-align: right;">150,000.00</td> </tr> <tr> <td style="border-top: 1px solid black;">2,870,000.00</td> <td style="border-top: 1px solid black;"></td> </tr> </tbody> </table> | ALMACEN | | S) 3,000,000.00 | 100,000.00 (1a) | 3) 20,000.00 | 20,000.00 (2a) | | 30,000.00 (9a) | 3,020,000.00 | 150,000.00 | 2,870,000.00 | | |
|--|--|--|----------------|-------------------|---|--------------------------------|---|---|----------------|----------------|------------------|--------------|--|---|--|--|-----------------|----------------|---|--|------------------------------------|-----------------|--|--|--------------------------------|---|--------------|------------|-----------------|---|---------------------|----------------|--|--|--------------|--------------|--------------|-----------|-----------|
| VENTAS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3,000,000.00 (S) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 200,000.00 (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 40,000.00 (2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 60,000.00 (9) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 12) 3,300,000.00 | 3,300,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTO DE VENTAS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 500,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 2a) 20,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9a) 30,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 650,000.00 | 650,000.00 (11) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ALMACEN | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 3,000,000.00 | 100,000.00 (1a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3) 20,000.00 | 20,000.00 (2a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 30,000.00 (9a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3,020,000.00 | 150,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2,870,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">IVA EFECT. TRASLADADO</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">19) 4,928.00</td> <td style="width: 50%; text-align: right;">32,000.00 (1)</td> </tr> <tr> <td></td> <td style="text-align: right;">27,072.00</td> </tr> </tbody> </table> | IVA EFECT. TRASLADADO | | 19) 4,928.00 | 32,000.00 (1) | | 27,072.00 | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">IVA PENDIENTE TRASLADO</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;"></td> <td style="width: 50%; text-align: right;">6,400.00 (2)</td> </tr> <tr> <td></td> <td style="text-align: right;">9,600.00 (9)</td> </tr> <tr> <td></td> <td style="text-align: right;">16,000.00</td> </tr> </tbody> </table> | IVA PENDIENTE TRASLADO | | | 6,400.00 (2) | | 9,600.00 (9) | | 16,000.00 | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">IVA ACREDITABLE</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">3) 3,200.00</td> <td style="width: 50%;"></td> </tr> <tr> <td>5) 1,600.00</td> <td></td> </tr> <tr> <td>10) 128.00</td> <td></td> </tr> <tr> <td style="border-top: 1px solid black;">4,928.00</td> <td style="border-top: 1px solid black; text-align: right;">4,928.00 (19)</td> </tr> </tbody> </table> | IVA ACREDITABLE | | 3) 3,200.00 | | 5) 1,600.00 | | 10) 128.00 | | 4,928.00 | 4,928.00 (19) | | | | | | | | | | | | | |
| IVA EFECT. TRASLADADO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19) 4,928.00 | 32,000.00 (1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 27,072.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IVA PENDIENTE TRASLADO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 6,400.00 (2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 9,600.00 (9) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 16,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IVA ACREDITABLE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3) 3,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5) 1,600.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10) 128.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">CAJA</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">8) 1,200.00</td> <td style="width: 50%;"></td> </tr> </tbody> </table> | CAJA | | 8) 1,200.00 | | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">BANCOS/BBVA CTA 01800243598</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">S) 500,000.00</td> <td style="width: 50%; text-align: right;">23,200.00 (3)</td> </tr> <tr> <td>1a) 232,000.00</td> <td style="text-align: right;">250,000.00 (4)</td> </tr> <tr> <td></td> <td style="text-align: right;">11,600.00 (5a)</td> </tr> <tr> <td></td> <td style="text-align: right;">20,000.00 (6)</td> </tr> <tr> <td></td> <td style="text-align: right;">52,000.00 (7)</td> </tr> <tr> <td></td> <td style="text-align: right;">928.00 (10a)</td> </tr> <tr> <td style="border-top: 1px solid black;">732,000.00</td> <td style="border-top: 1px solid black; text-align: right;">357,728.00</td> </tr> <tr> <td style="border-top: 1px solid black;">374,272.00</td> <td style="border-top: 1px solid black;"></td> </tr> </tbody> </table> | BANCOS/BBVA CTA 01800243598 | | S) 500,000.00 | 23,200.00 (3) | 1a) 232,000.00 | 250,000.00 (4) | | 11,600.00 (5a) | | 20,000.00 (6) | | 52,000.00 (7) | | 928.00 (10a) | 732,000.00 | 357,728.00 | 374,272.00 | | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">CUENTAS POR COBRAR/CLIENTES</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">2) 46,400.00</td> <td style="width: 50%;"></td> </tr> <tr> <td>9) 76,800.00</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">123,200.00</td> </tr> </tbody> </table> | CUENTAS POR COBRAR/CLIENTES | | 2) 46,400.00 | | 9) 76,800.00 | | | 123,200.00 | <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">CUENTAS POR COBRAR /DEUDORES DIVERSOS</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">6) 20,000.00</td> <td style="width: 50%;"></td> </tr> <tr> <td></td> <td style="text-align: right;">20,000.00</td> </tr> </tbody> </table> | CUENTAS POR COBRAR /DEUDORES DIVERSOS | | 6) 20,000.00 | | | 20,000.00 |
| CAJA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8) 1,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| BANCOS/BBVA CTA 01800243598 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 500,000.00 | 23,200.00 (3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a) 232,000.00 | 250,000.00 (4) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 11,600.00 (5a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 20,000.00 (6) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 52,000.00 (7) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 928.00 (10a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 732,000.00 | 357,728.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 374,272.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CUENTAS POR COBRAR/CLIENTES | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2) 46,400.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | 123,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CUENTAS POR COBRAR /DEUDORES DIVERSOS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6) 20,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 20,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| OTROS INGRESOS/INTERESES POR COBRAR | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 7,200.00 (9) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17) 7,200.00 | 7,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| OTROS INGRESOS/INTERESES EFECT. COBRADOS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1,200.00 (8) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16) 1,200.00 | 1,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EDIFICIO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 4,000,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PROVEEDORES | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3a) 23,200.00 | 2,250,000.00 (S) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4) 250,000.00 | 23,200.00 (3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,273,200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,000,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ACREEDORES DIVERSOS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5a) 11,600.00 | 11,600.00 (5) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10a) 928.00 | 928.00 (10) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| DEPRECIACION ACUMULADA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 200,000.00 (S) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GASTOS DE VENTA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 250,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7) 24,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 274,000.00 | 274,000.00 (15) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GASTOS DE ADMINISTRACIÓN | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| S) 250,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7) 28,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 278,000.00 | 278,000.00 (13) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GASTOS PAPELERIA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5) 10,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10) 800.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10,800.00 | 10,800.00 (14) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 11) 650,000.00 | 3,300,000.00 (12) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13) 278,000.00 | 1,200.00 (16) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14) 10,800.00 | 7,200.00 (17) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15) 274,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1,212,800.00 | 3,308,400.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18) 2,095,600.00 | 2,095,600.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| UTILIDAD DEL EJERCICIO | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,095,600.00 (18) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CAPITAL CONTABLE/CAPITAL SOCIAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 5,050,000.00 (S) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

MICROSISTEMAS S.A. DE C.V.
ESTADO DE RESULTADOS INTEGRAL

| | Por los años terminados | |
|---|--------------------------------|---------------------|
| | 31-dic-12 | 31-dic-13 |
| Ingresos netos | 2,970,000.00 | 3,300,000.00 |
| Costo de ventas | 585,000.00 | 650,000.00 |
| Utilidad bruta | 2,385,000.00 | 2,650,000.00 |
| Gastos generales | 506,520.00 | 562,800.00 |
| Utilidad de operación | 1,878,480.00 | 2,087,200.00 |
| Otros ingresos "Utilidad en venta de A.F." | 23,456.00 | - |
| Resultado integral de financiamiento | | |
| "Intereses ganados" | 9,240.00 | 8,400.00 |
| Utilidad antes de impuestos | 1,892,696.00 | 2,095,600.00 |
| Impuestos a la utilidad (Tasa 30%) | 567,808.80 | 628,680.00 |
| Utilidad de operaciones continuas | 1,324,887.20 | 1,466,920.00 |
| Operaciones discontinuadas (neto) | - | - |
| Utilidad neta | 1,324,887.20 | 1,466,920.00 |
| Otros Resultados Integrales | | |
| Resultado por conversión de operaciones extranjeras | | - |
| Participación de los ORI de asociadas | | - |
| Impuestos a la utilidad de los ORI | | - |
| Resultado Integral | - | - |
| Utilidad o pérdida del ejercicio | 1,324,887.20 | 1,466,920.00 |
| Utilidad básica por acción ordinaria | 66,244.36 | 73,346.00 |

Nota: La empresa cuenta con 20 socios en partes iguales

| | |
|-----------------------------|----------|
| Costo de acciones por socio | 3,667.30 |
| Costo por 1 000 acciones | 73.35 |

| | | |
|---------|--------|----------|
| Elaboro | Revisó | Autorizó |
|---------|--------|----------|

CONCLUSIONES

El estado de resultados es un estado financiero que permite conocer el usuario general de la información financiera sobre la situación operativa, de producción, las fuentes de financiamiento y aquellas partidas identificables como otros ingresos y otros gastos. La información que presenta es ideal para quien desee conocer si una empresa es productiva, ya que a través de estos datos permite llevar a cabo razones simples y compuestas para conocer la productividad, la rotación de la empresa, los ciclos de venta, revisar periódicamente el método de costeo, los niveles de venta y los gastos.

El estado de resultados además muestra el desempeño de una empresa, relacionando sus ingresos y gastos; por lo tanto, al revisarlo, podemos ver si la operación normal de la compañía está generando utilidades, y observar cómo repercuten las decisiones de operación y financiamiento en las utilidades, y en general evaluar si los recursos se están empleando eficientemente.

COMENTARIOS

- Ninguna Norma de Información Financiera precisa los elementos básicos que conforman un estado financiero. Por costumbre se sigue utilizando lo que los autores de la doctrina contable establecen: encabezado, cuerpo y pie. Se considera prudente el hecho de agregar en la NIF A-5 Elementos Básicos de los estados financieros, dicha normatividad.
- La NIF B-3 no precisa la aplicabilidad del procedimiento de inventarios perpetuos, aunque sí señala que es válido el desglose de las ventas, costos y gastos. Se permite aportar a que se le dé validez únicamente al procedimiento de inventarios perpetuos.
- La propuesta hacia la ANFECA radica en el sentido de sugerir la posibilidad de eliminar de los programas temáticos de la carrera contable los procedimientos global y analítico en el registro de mercancías, debido a que ninguna norma o boletín lo han regulado históricamente.

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http://148.204.58.221/josefinahj/Finanzas/unidad_1/docs/Lectura%204.pdf Fecha de consulta: 13 febrero 2:00 am

Especies Invasoras: ¿Soluciones en el Derecho Internacional?

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RESUMEN

Aunado a los problemas ambientales modernos como el cambio climático, surge una amenaza que es para académicos conocida como el reto del milenio o especies invasoras acuáticas. Estas son transportadas debido al aumento del libre tránsito de personas, mercancías y aguas de lastre de buques. A pesar de que no hay un tratado internacional especializado en afrontar este reto, esta amenaza es tratada tangencialmente por una serie de tratados. El derecho Internacional tiene el potencial de conservar el medio marino y de detener el riesgo de las especies invasoras si sus obligaciones pueden ser implementadas.

Palabras clave Especies Invasoras Acuáticas, Derecho Internacional del medio ambiente, CNUDM.

ABSTRACT

In addition to modern environmental problems like climate change, there is a threat that academics identify as the Millennium threat or aquatic invasive species. These species are transported due to the increase in transboundary travel of people, cargo and ballast water of ships. Although there is no international treaty that specializes in meeting this challenge, this threat is addressed tangentially by a series of treaties. International law has the potential to conserve the marine environment and to stop the risk of invasive species if its obligations are effectively implemented.

Keywords International Environmental Law, Invasive Species, CBD, IPPC

1. Introducción

Aunado a los problemas medio ambientales ocasionados por el cambio climático y la preocupación mundial por atenderlos, surge una amenaza difícil de afrontar, y que según científicos y académicos es el “reto del milenio”, particularmente, las especies invasoras o exóticas.¹ Esta amenaza, es generada en parte por el fenómeno de globalización, el tránsito de personas y mercancías a través de las fronteras internacionales. Algunos expertos opinan que el agua de lastre es también clave en la introducción de estas

¹ Este trabajo de investigación se centra en un análisis legal de los principales acuerdos internacionales que tratan con la amenaza de las especies invasoras acuáticas. No se ocupa de las instituciones internacionales ni de aspectos técnicos relacionados con éstas especies. Bergmans, Wim & Blom, Esther, *Invasive Plants and Animals: Is there a way out?*, (Netherlands: IUCN, 2001) pág. 19.

especies a nivel global.² Según expertos de la Comisión Nacional del Uso y Conocimiento de la Biodiversidad (CONABIO) cuando las especies acuáticas no nativas son introducidas a un medio ambiente diferente y carecen de depredadores tienden a crecer desmedidamente en su nuevo hábitat desarrollando conductas agresivas y desplazando a las especies nativas.³ Para lidiar con esta amenaza y promover la conservación ambiental, los Estados utilizan diversas medidas que van desde la creación de legislación especializada, instituciones ambientales y la celebración de tratados en la materia. De la efectividad y éxito de esos acuerdos depende la cooperación internacional para afrontar éste reto a nivel global. Este trabajo de investigación tiene por objeto analizar las contribuciones del derecho internacional al combate de las especies invasoras acuáticas. La sección 2 da una introducción al derecho internacional y la sección 3 trata sobre los mecanismos utilizados por algunos tratados internacionales ambientales. La parte 4 analiza las especies invasoras en el derecho internacional, la parte 5 la efectividad de los acuerdos internacionales y finalmente, la sección 6 proporciona la conclusión y propuestas.

2. ABC del Derecho Internacional

De acuerdo a la Comisión de Derecho Internacional de la Organización de Naciones Unidas (ONU), el Derecho Internacional es la rama del derecho que regula las relaciones entre los Estados (países), de estos con las organizaciones internacionales y en algunos casos con los individuos, cuando un tratado les confiere derechos u obligaciones. Esto queda ilustrado con el mecanismo de peticiones ciudadanas del Acuerdo de Cooperación Ambiental de América del Norte (ACAAN) que permite que ciudadanos en México interpongan peticiones ante la Comisión de Cooperación.⁴ Las fuentes del derecho internacional, por otra parte, están contenidas en el Estatuto de la Corte Internacional de Justicia (ECIJ), el cual en el artículo 38, dispone:

La Corte, cuya función es decidir conforme al derecho internacional las controversias que le sean sometidas, deberá aplicar: a. las convenciones internacionales, sean generales o particulares, que establecen reglas expresamente reconocidas por los Estados litigantes; b. la costumbre internacional como prueba de una práctica generalmente aceptada como derecho; c. los principios generales de derecho reconocidos por las naciones civilizadas; d. las decisiones judiciales y las doctrinas de los publicistas de mayor competencia de las distintas naciones, como medio auxiliar para la determinación de las reglas de derecho, sin perjuicio de lo dispuesto en el Artículo 59.⁵

² *Ibid.*

³ CONABIO, Especies Invasoras, Preguntas Frecuentes, en línea: <http://www.conabio.gob.mx/invasoras/index.php/Preguntas_frecuentes> (consultado, Mayo 2, 2010).

⁴ Es importante mencionar que el ACAAN no regula directamente las especies invasoras acuáticas, sin embargo este establece un mecanismo de peticiones ciudadanas en el cual los ciudadanos de México, Canadá y Estados Unidos pueden interponer una petición ciudadana en casos en que su Estado no implemente de manera efectiva la legislación ambiental.

⁵ Estatuto de la Corte Internacional de Justicia, en línea: <<http://www.un.org/spanish/aboutun/icjstat.htm#C>> (Consultado Mayo 15, 2012) Art. 38.

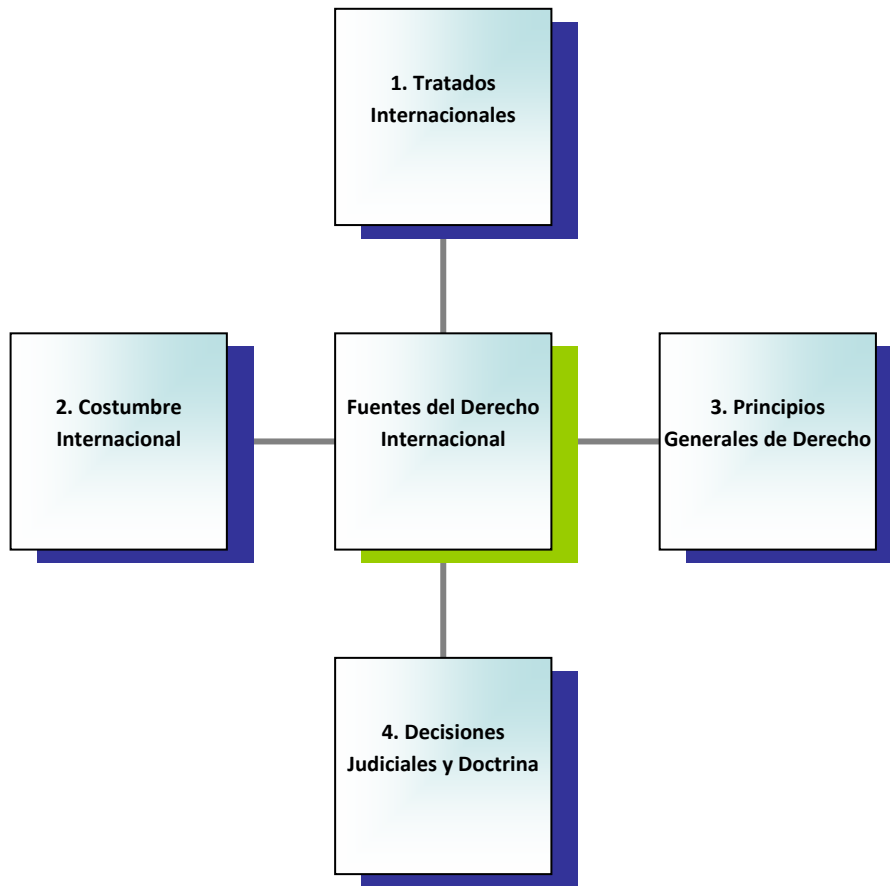


Figura 1. Fuentes del derecho internacional, de acuerdo al Estatuto de la Corte Internacional de Justicia (elaboración propia).

Siguiendo el Artículo 38 del ECIJ, y adaptando las fuentes al derecho internacional al ámbito ambiental, podemos decir que el Derecho se integra por: todos los tratados o acuerdos internacionales (por escrito, entre Estados y en acorde al Derecho Internacional) que tengan por objeto la conservación ambiental, sean bilaterales, trilaterales o multilaterales. Adicionalmente, esta rama del derecho esta integrada por la conducta repetitiva y uniforme de los Estados, en materia de conservación ambiental aunado al sentido de obligación legal por acatarla (*opinio juris*).⁶ Asimismo los principios de que guían a los tomadores de decisiones en la conservación ambiental componen esta rama del derecho. Como ejemplo de estos principios tenemos la prohibición a contaminación transfronteriza, desarrollo sustentable, el que contamina paga y el principio precautorio. También integran este derecho, las decisiones de cortes internacionales en materia de conservación ambiental, y los escritos de académicos de prestigio en la materia.

La principal debilidad del derecho internacional, es la falta de implementación de sus obligaciones, toda vez que a nivel global no hay un cuerpo policiaco dedicado al cumplimiento de los compromisos internacionales. Otros comentan que esta debilidad es provocada por la falta de capacidad económica, tecnológica y de monitoreo, y no por desobediencia, toda vez que son los Estados mismos los que crean el Derecho Internacional. Es importante mencionar que los tratados internacionales utilizan mecanismos

⁶ Malanczuk, Peter, Modern Introduction to International Law, (London: Routledge, 2008) pág. 35-38.

para resolver controversias derivadas de la implementación de los mismos y para lograr el cumplimiento de sus obligaciones. La siguiente sección se ocupa de analizar los mecanismos.

3. Mecanismos utilizados en Acuerdos Internacionales

Sin la posibilidad de implementarse, los Acuerdos internacionales son promesas y compromisos vacíos, lejos de proporcionar soluciones a la problemática por la que fueron creados. Los tratados contienen mecanismos para asegurar su implementación, entre estos encontramos los Reportes de Estados, Certificaciones y Permisos, Creación de Capacidades, Guías y Programas, Creación de Protocolos y Listas rojas, entre otros. Estos mecanismos son creados por los Estados parte en el Acuerdo y representan la voluntad de los mismos para cumplir las obligaciones del tratado.

| Mecanismos | Descripción | Efectividad |
|----------------------------|--|---|
| Reporte de Estados | Los Estados informan sobre la implementación del Acuerdo o Tratado en su territorio | Es efectivo si los datos son verificables y si hay recomendaciones obligatorias |
| Certificaciones o permisos | El Estado impone requisitos (establecidos en el tratado) para dar certificado o autorización | Efectivo si hay inspectores suficientes o certificadores con capacidad técnica y científica |
| Creación de capacidades | Empleado para ayudar a que los Estados cumplan con los requisitos del tratado | Efectivo si los Estados aportan suficientes recursos |
| Guías y Programas | Para cumplir el Acuerdo de manera uniforme | Efectivo si hay recursos financieros |
| Creación de Protocolos | Para ampliar el cumplimiento de disposiciones específicas en el Acuerdo | Efectivo si lo firma la mayoría de los Estados partes del Acuerdo Marco o principal |
| Listas Rojas | Prohibiendo específicamente la explotación de especies contenidas en listas o anexos | Efectivas si hay monitoreo y si los Reportes de Estados son verificables |

Tabla 1. Algunos Mecanismos Contenidos en Acuerdos Internacionales (Elaboración Propia)

En la tabla anterior podemos observar la disponibilidad de los recursos financieros como un factor constante que puede afectar la efectividad de los mecanismos en acuerdos internacionales. Muchos Estados carecen de recursos financieros para poder implementar un tratado, por consiguiente, es deseable que al adquirir un compromiso internacional, los Estados hagan un análisis de sus capacidades financieras y de mecanismos de creación de capacidades en el Acuerdo para obtener recursos destinados a la creación de capacidades.

4. Sin Fronteras: Especies Invasoras en el ámbito internacional

En el ámbito internacional se han realizado esfuerzos para la erradicación de las Especies Invasoras a través de diversos tratados y estrategias globales. Entre estos tenemos la Convención de Naciones Unidas sobre el Derecho del Mar (CNUDM), Convenio Internacional para el Control y la Gestión del Agua de Lastre y los Sedimentos de los Buques (CICGALySB) de 2004, adicionalmente la Convención de

Naciones Unidas sobre Diversidad Biológica (CBD), un Acuerdo Multilateral Ambiental, tiene por objeto la conservación de la diversidad biológica, el uso de sus componentes y una participación equitativa de los beneficios que se deriven de la utilización de los recursos genéticos. También se han realizado esfuerzos globales para controlar las Especies Invasoras, dos de ellos dependientes de la CBD, específicamente, el Programa Mundial de Especies Invasoras y la decisión de la Conferencia de las Partes (COP) de la CDB del 7 de Abril del 2002.

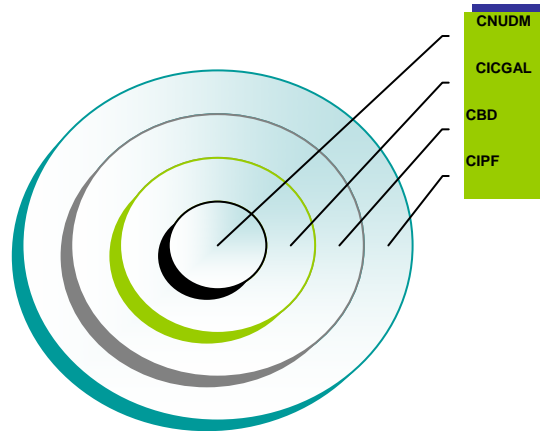


Figura 2. Acuerdos Internacionales que contemplan el reto de las especies invasoras (elaboración propia)

El Programa Mundial llama a la comunidad internacional a promover planes de manejo para las Especies Invasoras más perjudiciales que amenazan plantas, comunidades de plantas, hábitats y ecosistemas. Otra estrategia es la ya mencionada COP, la cual guía a los Estados partes de la CDB a identificar Especies Invasoras y a establecer medidas efectivas para controlarlas. El Convenio Internacional de Protección Fitosanitaria (CIPF), que fue creado con el propósito de prevenir la diseminación e introducción de plagas y promover medidas apropiadas para combatirlos.

4.1 Convención de Naciones Unidas sobre el Derecho del Mar

Creada en 1980 con el objeto de formalizar aspectos regulados por el derecho consuetudinario como el mar territorial, la zona contigua, la zona económica exclusiva y la plataforma continental.⁷ Aun cuando el objetivo directo de la CNUDM no fue afrontar el reto de las especies invasoras acuáticas, esta Convención considera la contaminación del medio marino y brevemente habla sobre la introducción de especies extrañas o nuevas. Respecto a la contaminación, dispone que los buques, en su paso a través del mar deban respetar lineamientos internacionales para la prevención y reducción de contaminación.⁸ Asimismo dispone que el Estado puede imponer reglamentos para conservar los recursos marinos y prevenir la contaminación, no solo en el caso de barcos sino también de submarinos.⁹ El artículo 196 de la Convención dispone que los Estados tienen la obligación de prevenir, reducir y controlar la contaminación del medio marino.¹⁰ La CNUDM se refiere a las especies invasoras acuáticas como especies extrañas o nuevas. Al respecto dispone que estas especies pueden causar cambios considerables y perjudiciales en el mar y que los Estados tienen la responsabilidad de prevenir éstos daños.¹¹ Los Estados emplean creación de órganos y comités para la implementación de esta Convención

⁷ Convención de Naciones Unidas de 1980 sobre el Derecho del Mar (CNUDM), en línea :< http://www.un.org/Depts/los/convention_agreements/convention_overview_convention.htm> . (Consultada, Junio 28,2012)

⁸ CNUDM, art. 39 (2) (b)

⁹ *Ibid.* art. 21 (f)

¹⁰ *Ibid.* art. 196 (1)

¹¹ *Ibid.*

y la publicación de informes referentes a actividades que puedan contaminar el medio marino.¹² Podemos concluir que la CNUDM es un instrumento que trata de manera directa el problema de las especies invasoras acuáticas, sin embargo crea las bases para que esta amenaza pueda ser considerado en otros foros por los Estados. Adicionalmente impone obligaciones a los Estados de informar sobre actividades que puedan poner en peligro el medio marino, como las especies invasoras acuáticas.

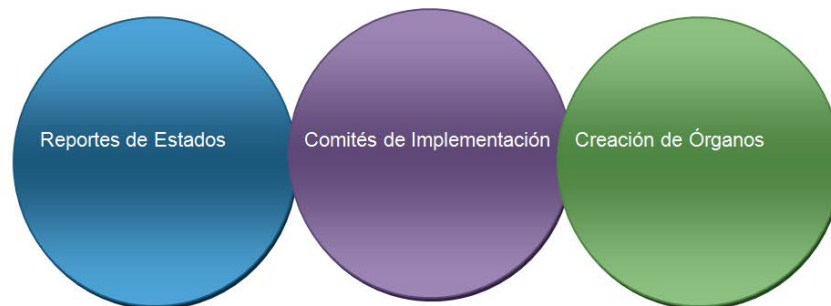


Figura 3. Mecanismos en la CNUDM (elaboración propia)

4.2 Convenio Internacional para el Control y la Gestión del Agua de Lastre y los Sedimentos de los Buques (CICGALySB) de 2004

Una de las principales formas de introducción de las especies invasoras acuáticas es el agua de lastre de embarcaciones.¹³ Agua de lastre es agua de mar en los tanques de los barcos con el propósito de estabilizar el navío durante su viaje. Esta agua posteriormente es descargada previo a la llegada a su destino. De acuerdo a estimaciones de expertos, de 10 a 14 billones de toneladas de agua de lastre son transferidas de un lugar a otro y alrededor de 7,000 especies son llevadas en estos compartimientos todos los días.¹⁴ Esta Convención o Acuerdo Internacional,¹⁵ en su preámbulo, menciona que es inspirada por el artículo 196 de la CNUDM, sobre prevenir, reducir y controlar la contaminación del medio marino causada por la utilización de tecnologías bajo su jurisdicción.¹⁶ Aun cuando no está en vigor, esta Convención esta cerca de cumplir los requisitos para estarlo. El artículo 18 dispone que la Convención entrará en vigor cuando transcurran 12 meses desde que la hayan ratificado 30 Estados y que estos representen más del 35 por ciento del transporte mercante mundial en toneladas. Actualmente, cumple con el requisito del número de Estados signatarios, sin embargo solo lleva 27 por ciento del 35 requerido por la Convención.¹⁷ Es importante mencionar que México es parte de la Convención y que cuando ésta entre en vigor sus disposiciones tendrán que ser aplicadas en el territorio nacional.

El Convenio Internacional es auspiciado por la Organización Marítima Internacional y tiene por objeto prevenir la introducción de organismos acuáticos dañinos de una región a otra mediante estándares y procedimientos para el control y gestión de agua de lastre y sedimentos. Los Estados se comprometen a

¹² *Ibid.* arts. 163-166, 203 y 204.

¹³ Sullivan, Emily, *Ballast Water Management: Combating Aquatic Invaders* (New York: Nova Science Publishers, 2010) pág. 49.

¹⁴ *Ibid.* Ver también Sabitiyu Aboosed Lawal, *Ballast Water Management Convention, 2004: Towards Combating Unintentional Transfer Of Harmful Aquatic Organisms And Pathogens*, Tesis de Maestría, Universidad de Dalhousie, en línea: <<http://dalspace.library.dal.ca/bitstream/handle/10222/14184/Lawal,%20Sabitiyu%20Aboosed,%20LLM,%20Law,%20August%202011.pdf?sequence=1>> . (Consultado, Junio 28, 2012) pag. 16.

¹⁵ Convenio Internacional para el Control y la Gestión del Agua de Lastre y los Sedimentos de los Buques (CICGALySB) de 2004, en línea: <<http://www.cep.unep.org/meetings-events/11th-igm/bw-convention-spanish.pdf>> (Consultado, Junio 28, 2012).

¹⁶ CNUDM, supra nota 4 artículo 196.

¹⁷ *Ibid.* artículo 18.

tener unidades de recepción de sedimentos en los puertos de su territorio.¹⁸ Adicionalmente contempla el impulso a la investigación sobre la gestión de agua de lastre y el monitoreo de los efectos de esta agua en sus respectivos territorios.¹⁹ El Convenio además contiene un anexo con Reglas para el Control y Gestión de Agua de lastre como un registro obligatorio de agua de lastre, distancia en la que debe cambiarse el agua de lastre de las costas de un Estado. El Convenio es de suma importancia para prevenir la diseminación de especies invasoras acuáticas a nivel global. Genera obligaciones que ponen a prueba la capacidad financiera de los Estados al comprometerse a instalar las estaciones de gestión de agua de lastre a poco tiempo ya de cumplirse con los requisitos para la entrada en vigor del mismo.

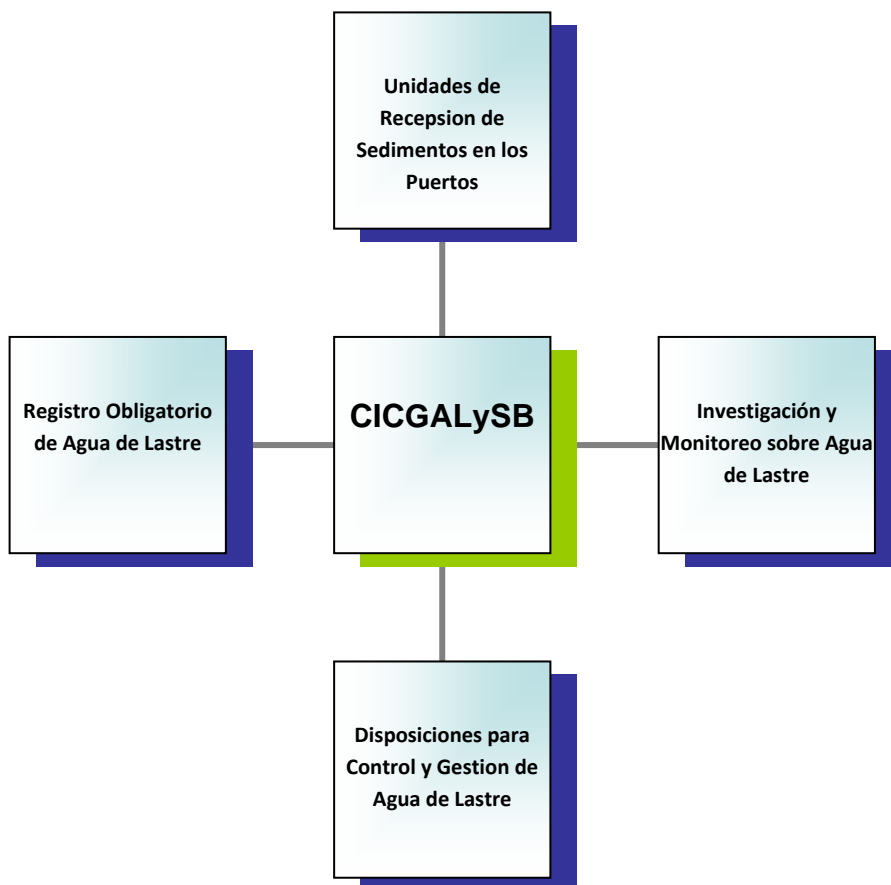


Figura 4. Mecanismos en el CICGALySB (elaboración propia).

4.3 Convenio Internacional de Protección Fitosanitaria

La CIPF, creada dentro del marco de la Organización de Naciones Unidas para la Agricultura y Alimentación (FAO) en el año de 1997, tiene por objeto combatir las plagas de las plantas y prevenir su diseminación global. Define “plagas” como “cualquier especie, raza o biotipo vegetal o animal o agente patógeno dañino para las plantas o productos vegetales”. Adicionalmente emplea un mecanismo de certificación fitosanitaria como resguardo para el combate de plagas. Esta Convención destina parte de sus esfuerzos a la prevención y exhorta a los Estados Partes a reglamentar la entrada a sus fronteras, de plantas, productos vegetales y otros artículos que puedan convertirse en plagas. Otro mecanismo

¹⁸ CICGALySB, *supra* nota 12 artículo 6.

¹⁹ *Ibid.* artículo 6.

importante en la CIPF es el establecimiento de la Comisión de Medidas Fitosanitarias (CMF). La Comisión fue establecida en 1997 y funciona como órgano de gobierno de la CIPF.

Entre las funciones de la CMF están: determinar medidas para combatir la propagación de plagas, elaborar y adoptar normas internacionales, establecer procedimientos y reglamentos para solucionar diferencias, y establecer mecanismos de cooperación con otras organizaciones dedicadas a la protección fitosanitaria. La CMF establece sus objetivos en planes estratégicos, por ejemplo el Plan de 2007-2011 contiene las estrategias a seguir por esta Comisión para lograr sus objetivos. Es importante mencionar que esta Convención fue el motor para la creación de la Organización Norteamericana para la Protección de las Plantas de la cual México, Canadá y Estados Unidos son Partes. A pesar de que la CIPF no se refiere expresamente a especies invasoras acuáticas, deja abierto su espectro de aplicación al regular especies, razas o biotipos vegetales o animales o agentes patógeno dañino para las plantas o productos vegetales pudiendo estas provenir del medio marino o no.

4.4 Convención de Naciones Unidas sobre Diversidad Biológica

La CDB fue uno de los resultados más importantes generados en la Conferencia de las Naciones Unidas sobre el Ambiente y Desarrollo celebrada del 3 al 14 de junio de 1992 en Rio de Janeiro Brasil (Cumbre para la Tierra). En este marco de cooperación global, los Estados asistentes a la Conferencia tuvieron en mente un esquema de desarrollo económico y social con miras a la conservación ambiental. Es importante mencionar que, a la par de la CDB, varios instrumentos fueron el resultado de estos esfuerzos globales, por ejemplo: la Declaración de Río sobre medio ambiente y desarrollo, las Convenciones sobre el cambio climático y la desertificación y el Programa 21. La CDB es un Acuerdo Multilateral Ambiental que tiene por objetivo la conservación y el uso sostenible de los componentes de la diversidad biológica y la participación justa y equitativa de los beneficios derivados de la utilización de los recursos genéticos.

Esta Convención proporciona a los Estados Partes un marco regulatorio para la conservación de los recursos naturales a nivel global y aun cuando el enfoque central de la misma no son las Especies Invasoras (acuáticas o terrestres), indirectamente las considera como un fenómeno que puede impactar negativamente en los recursos biológicos globales, debido a que estas pueden replicar y destruir especies nativas y por consiguiente disminuir la diversidad biológica. La CDB en su artículo 8, fracción (h) dispone que los Estados Partes “impedirán que se introduzcan, controlará o erradicará especies exóticas que amenacen ecosistemas, hábitats o especies”. Propone principios ambientales como el principio precautorio y la evaluación de impacto ambiental como herramientas importantes para conservar la diversidad biológica. Es menester puntualizar que esta convención es criticada por su lenguaje impreciso y por no proporcionar lineamientos suficientes a los Estados Partes, dificultando la aplicación práctica de la misma.

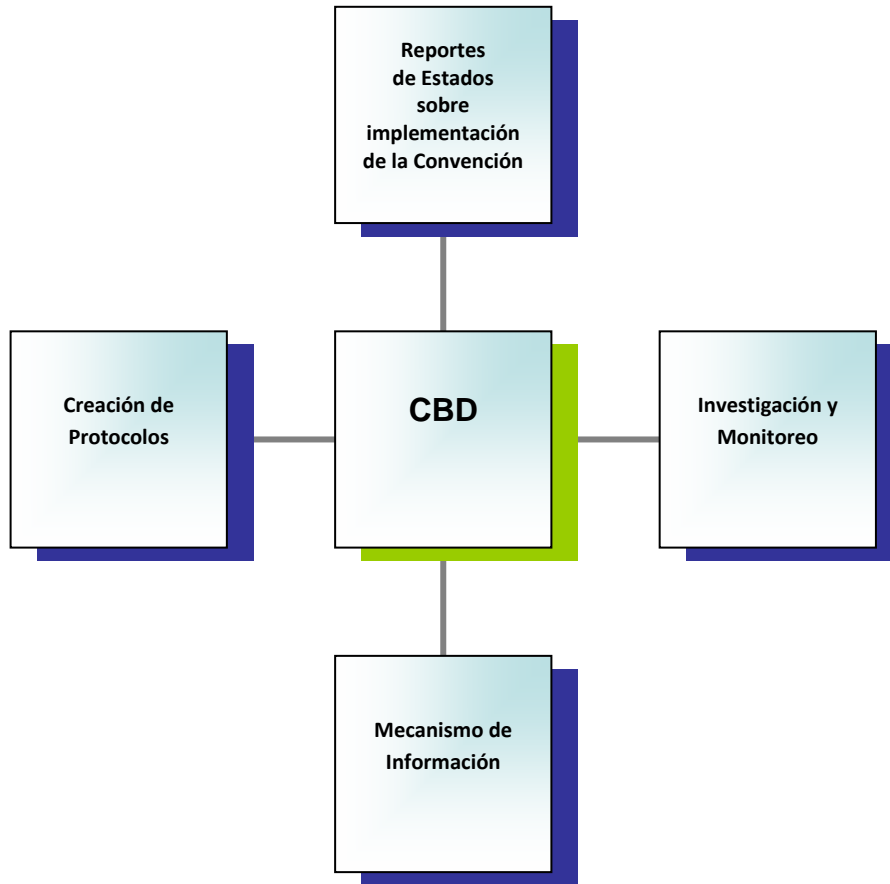


Figura 5. Mecanismos en la CBD (elaboración propia).

Los Estados juegan un papel fundamental en el éxito que pueda tener la CBD, a ellos se les encomienda crear estrategias de implementación, organizar información con respecto a recursos biológicos, elaborar planes y programas para conservar el uso sostenible de la diversidad biológica incluyendo estrategias para afrontar la problemática de las Especies Invasoras.

5. Efectividad de los Acuerdos Internacionales y la Regulación de Especies Invasoras Acuáticas

Los Acuerdos internacionales son efectivos, solo si se pueden implementar. en el caso de los instrumentos que hemos descrito, es menester ver en la práctica su contribución al control y erradicación de Especies Invasoras acuáticas.

| Acuerdo | Efectividad en el Combate sobre Especies Invasoras Acuáticas | Sugerencias |
|---|---|--|
| Convención de Naciones Unidas sobre el Derecho del Mar | Convención de Carácter General con potencial debido a su gran aceptación a nivel mundial. Muy general y aún cuando impone obligaciones a los Estados para Reportar sobre amenazas al medio ambiente marino como especies extrañas o invasoras, trata otros otros asuntos mas “atractivos” para los Estados miembros como la delimitación de mar territorial, la zona contigua, la zona económica exclusiva y la plataforma continental. | Es deseable un Protocolo sobre especies invasoras o la creación de un órgano especializado sobre especies invasoras acuáticas |
| Convenio Internacional para el Control y la Gestión del Agua de Lastre y los Sedimentos de los Buques (CICGALySB) de 2004 | Gran potencial para afonter al reto de las especies invasoras. Las unidades de agua de lastre tienen el potencial de detectar las especies invasoras acuáticas y sedimentos. | Aún no entra en vigor por lo que es deseable que lo firmen mayor número de Estados. La implementación de este tratado puede imponer carga a Estados menos favorecidos por lo que es necesario el desarrollo de creación de capacidades y aportaciones extraordinarias de miembros. |
| Convenio Internacional de Protección Fitosanitaria | Coordina Estados Partes a reglamentar la entrada a sus fronteras, de plantas, productos vegetales y otros artículos que puedan convertirse en plagas. Establece la CMF para lograr uniformidad e implementar el Convenio de manera efectiva. | Pocas medidas de prevención. Da atención a especies invasoras cuando éstas se convierten en plagas solamente. Su espectro no se enfoca en amenazas al medio ambiente marino. |
| Convención de Naciones Unidas sobre Diversidad Biológica | Convención marco, con objetivos generales y destinados a conservar la diversidad biológica. Contiene un sistema de información que si es llenado apropiadamente tiene el potencial de compartir información a través de fronteras para la conservación de especies invasoras acuáticas | Aprovechando la amplia participación de Estados, es deseable que se cree un Protocolo sobre especies invasoras acuáticas. |

Tabla 2 Análisis de Convenios que regulan las especies invasoras acuáticas (elaboración propia)

Aun y cuando se analizaron varios Acuerdos, esta sección analiza solamente la efectividad de dos acuerdos, el CIPF y la CBD como caso de estudio por la disponibilidad de información sobre los mecanismos de implementación.

5.1 Grupo de Expertos del Convenio Internacional de Protección Fitosanitaria.

En un estudio sobre la efectividad del CIPF, el grupo de expertos llegó a las siguientes conclusiones:

- Necesidad de mejor coordinación de los Estados Partes
- El mecanismo de Estados debe homogeneizarse (Estados reportan de manera diferente)
- Algunos Estados ocultan información
- Falta de capacidad técnica y científica de los Estados para cumplir la Convención²⁰

5.2 Reporte de México sobre especies Invasoras bajo el marco de la CDB (2009)

En Reporte Nacional sobre el trabajo que se hace en México para el control de Especies Invasoras, se informó lo siguiente al cuerpo de gobierno de la CDB²¹ (Secretariado):

- La prioridad del tema de Especies Invasoras en México es media
- Los recursos para combatirlas son restringidos
- Solo se han identificado especies invasoras de alto impacto
- No se tenían estrategias nacionales para combatir las Especies Invasoras
- La preocupación de México por controlar las especies invasoras, se basaba primordialmente en aquellas que afectaban la agricultura.

6. Conclusión y Propuestas

Las especies invasoras acuáticas son consideradas como el reto del milenio por su capacidad destructiva y sus efectos negativos en la diversidad biológica y en el mundo marino. El Derecho Internacional, a través de acuerdos internacionales, ofrece varios mecanismos para afrontar este reto que van desde la creación de organizaciones internacionales, capacidad, certificados, guías, listas rojas y reportes de Estados. Desafortunadamente la efectividad de los acuerdos internacionales y su implementación está estrechamente ligada a la disponibilidad de recursos financieros. En el caso de México se observan carencias en capacidad científica y de monitoreo como queda de manifiesto en el Reporte de México sobre Especies Invasoras. Lógicamente esta falta de recursos impacta las acciones para controlarlas. Por ejemplo, CONABIO, no tiene registro exacto del total de las especies invasoras en México. Aún con la falta de recursos financieros el Derecho Internacional ha contribuido en gran manera a la conservación del medio ambiente uniendo esfuerzos y creando el marco regulatorio sobre el cual los Estados pueden basarse para combatir las especies invasoras. Es deseable que la comunidad internacional se de cuenta de la importancia de regular el agua de laste y de ratificar el CIGALySB para que entre en vigor. Hasta entonces, los compromisos internacionales serán solo buenas intenciones.

²⁰ Actualmente esfuerzos conjuntos entre CBD y CIPF están en marcha por lo que respecta a plantas ornamentales, paisajismo y peligros de plagas. En línea: <www.cbd.int/doc/decisions/cop-09/cop-09-dec-04-es.doc>. (Consultado, Julio 6,2012)

²¹Reporte de México sobre Especies Invasoras del 2009, Comisión de Diversidad Biológica, en línea:<<http://www.cbd.int/doc/world/mx/mx-nr-ais-es.pdf>>(consultado Mayo, 10, 2010).

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Ética en las Empresas Socialmente Responsables

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1. Introducción

Ética es el conjunto de reglas que rigen la conducta humana, mediante la guía de valores profundos del individuo. Los valores son manuales que las personas van aplicando conforme va pasando su vida, tales como ser cuidadoso, honesto, cumplir las promesas, tener la mejor excelencia, lealtad, ser justo, integro, respetuoso con las personas con las que convivimos cada día.¹ Estos principios pueden beneficiar en gran manera la labor y desempeño de la empresa. La ética y la empresa emprenden un gran desafío con el cual se quiere lograr que las organizaciones, generen un buen desarrollo para la economía, alentando a los empleados a ser mejores cada día para implementar una mejor calidad de vida. Las empresas deben saber que para que todo marche bien se debe tomar en cuenta a los accionistas, empleados, para lograr los objetivos y ver los mejores resultados deseados a futuro.² La ética en las empresas está formada por valores creados por la sociedad dentro y fuera del ambiente laboral. El proyecto de las empresas con ética empresarial es que los empleados aporten sus puntos de vista sobre algunos de los problemas que la empresa se enfrenta.³

Valores éticos sólidos pueden beneficiar también a empresas que son socialmente responsables (ESR). Una ESR tiene que cumplir de manera voluntaria o involuntaria los acuerdos a los que se llega con la organización y todos aquellos que la conforman. Las empresas por ética deben estar consientes de que las decisiones que tomen no afecten a las personas que fabrican o que consumen los productos.⁴ Hacerse responsables para cumplir con la decisión que se toma es estar consciente de que moralmente para informar que todo se está llevando de acuerdo con lo planeado y que no se está dañando a la organización, antes de ser una empresa económica se debe tener un buen ambiente de trabajo para que esto funcione. Las razones que afectan a la empresa socialmente responsable, algunos de ellos es tratar mal a nuestros clientes, poner precios que están fuera del rango acordado y sin algún motivo cambiarlos. La empresa debe de elegir lo mejor para su empresa sin dejar atrás la calidad, para dar el mejor resultado. La empresa también debe de cumplir con aspectos que ayuden al medio ambiente, y colaboren, tal vez en la protección de especies animales en peligro de extinción, por mencionar algo, cada empresa tiene la libertad de elegir en qué forma contribuir, pero si es muy importante hacer algo para poder certificarte para ser una empresa socialmente responsable. También se debe saber cuáles aspectos nos ayudaran para que nuestra empresa, marchar como empresa socialmente responsable. Que requerimientos éticos nos ayudaran para que seamos reconocidos como una empresa con buena calidad

¹ Guarnizo García, José V. Ética y responsabilidad social de la empresa (España, Universidad De Castilla-La Mancha, 2006) Pag.7. Agradecemos a Cynthia Verónica De La Cruz Gutiérrez y Blanca Esthela García Núñez por su apoyo en la realización de esta investigación.

² Gille, Juan José. Ética y Empresa.(Buenos Aires: Granica,2011)Pág.128

³ Uribe, Schumacher. Ética, Responsabilidad Social y Empresa(Colombia:Rosarista,2005)Pag.224

⁴ Urcelay Alonso, Jaime. La responsabilidad social de la empresa en la gestión de las Pymes (Fundación EQI, 2006) Pag.22

y lograr la confianza que deseamos, en conjunto con estrategias que estén bien expuesta para que todo sea muy transparente, entre nuestros empleados y la organización.⁵

La presente investigación tiene por objeto analizar la importancia que tienen las empresas socialmente responsables con la comunidad. Utiliza la elaboración de diagnóstico, análisis bibliográfico y el análisis teórico para llegar a la conclusión y comprobar la hipótesis. Esta investigación se organiza de la siguiente manera: el apartado 2 habla sobre la ética empresarial, la sección 3 analiza las empresas socialmente responsables, La sección 4 proporciona las conclusiones y propuestas.

En esta primera parte hablaremos acerca de la ética empresarial y su relación entre el empleado y organización, en donde las organizaciones han buscado el mejor plan para que los empleados tengan un buen desempeño, hay que implementar una doctrina basada en la calidad para las empresas. Si no se hace un buen uso de estos sistemas para el mejoramiento de la calidad, se debe llevar una severa supervisión del persona, ya que después el resultado que deseamos obtener muchas veces puede no ser el deseado.⁶ La empresa y la ética han formado una gran relación en el ámbito económico, implementando aquellos beneficios que la sociedad con el fin de proporciona un ayuda para las empresarios, todos sabemos forman aquel papel importante que beneficio en el crecimiento del personal y general para los empleados. A simple vista se puede apreciar cuando una organización es éticamente empresarial ya que sus acciones son muy evidentes la responsabilidad que adquiere.⁷ La ética empresarial surge a partir de aquellas empresas habituales, organización formal y jerárquica, así esto empieza haciendo una reflexión sobre que es realmente las grandes empresa quieren interpretar o lograr.⁸ Con el paso del tiempo la preocupación por algunos errores que pudieran cometer las empresas, hizo que sugiera la responsabilidad social de las empresas.

En esta parte de la investigación haremos énfasis en la forma que se debe involucrar la ética en las empresas, es por eso mismo que hay que dejar claro que el aspecto de la organización es la base de la opinión que se forman las personas con relación a los problemas que la empresa se ve involucrada la relación entre sociedad y empresa: las empresas tienen la responsabilidad de cumplir a la sociedad sabiendo que deberá seguir cada unas de las cuentas a las que dijo cumplir y mostrar los resultados ante las sociedad para darle aquella confianza que necesitamos obtener ya que al final es el propósito de toda empresa, ser aprobados para que crecer.⁹ Ahora debemos asociar que las empresas deben estar realmente de acuerdo con si ser socialmente responsables o que aspectos no tomara, pos ignorar los planteamientos solo no arrojar a la incongruencia. Las medidas honestos que las personas aportan a nuestras en si son importante, debemos pensar buscar nuevas oportunidades que nos ayuden a mejorar nuestras riqueza positivas, para que las empleados disfruten junto con las empresas, no importa quien todos posemos conocimiento que nos ayuden con la mejora continua de nuestras empresas, es cuestión buscar quienes cuentan con ese potencial, para aumentar nuestras riquezas y no quedarnos estancados.¹⁰

En este párrafo hablaremos de cómo algunos autores han dado sus puntos de vista en cuanto a cómo ser una empresa socialmente responsable, y mencionan que algunas empresas no saben cómo ser socialmente responsables y en cuanto a lo que piensan mencionan algunos puntos de vista, y poder someterse a acciones preferentes obligatoriamente. Para ello se debe de conocer las funciones que se realizan en nuestra empresa.¹¹ Debemos evaluar las mejores técnicas que nos ayudaran en el desarrollo económico de

⁵ Ibíd. Pag.23

⁶ Peña Rojas, Jaime, Principios de Ética Empresarial(selector: MEXICO,DF) Pag.9

⁷ Abascal Roja, Francisco, Ética empresarial(Graficcas Dehon, España,2005)Pág. 19

⁸ Martínez H, Horacio, La ética empresarial al comienzo del nuevo milenio.(facultad de ciencias económicas y Administrativas,2005) Pág.4

⁹ Ibíd. Pág.5

¹⁰ Savater, Fernando, La Dimensión Ética de la Empresa (Bogotá: Siglo del Hombre, edit. Fundación Social 1998)Pag.54

¹¹ Abascal Rojas, Francisco. Marketing Social y Ética Empresarial Pag.9

las acciones con el fin de medir el tamaño de las obligaciones. Para después llevar una buena coordinación de las acciones que se identifiquen con las mejores estrategias que la empresa pueda lograr, con la expectativa que sean las correctas y funciones de la mejor manera posible. Es muy preciso y forzoso, que sea simple de entender, medible y se pueda conjugar y así poder exponer y decir que lo presentado es verdad. La claridad es la base principal para señalar, que nuestra empresa es eficiente y comprometida con lo que hace. Debe ser preciso para una mejor trato y conexión de lo que se formará, para poder ser accesibles referente a nuestra credibilidad, para lograr el buen efecto con nuestra popularidad. Se debe tomar en cuenta las necesidades e intereses de la empresa, para lograr una buena relación con la compañía¹²

En esta parte se habla de cuál es la relación entre ética y empresa, se dice que para que la empresa marche bien debemos contar con que la ética se refleje la responsabilidad social para que las necesidades de la organización se cumplan, y dentro de sus objetivos está en satisfacer al mercado al que esta enlazado. Para ellos deben de existir socios éticos lo cual es muy importante ya que ellos prescinden de los compromisos de la sociedad. Algunas empresa muchas veces no muestran tal importancia, los aspectos éticos que ayuden al buen funcionamiento de la organización, para ellos debemos estipular que se encuentre dentro de los límites éticos razonables. Que los movimientos favorezcan a todos los que conforman la organización.¹³

Éticamente acerca si se cumplen las condiciones de la responsabilidad social debemos contar con toda la actitud que todo lo que se tomo, como iniciativa se llevara a cabo el cumplimiento. Hoy en día, esto se hace muy evidente con la mayor voluntad de las empresas incluyendo datos cuantitativos y cualitativos. Pero se piensa que nos e debe pensar si hacer o no hacerlo, si no que sea de carácter obligatorio, y pos eso muchos países ya lo están amplían para ponerlo en práctica y cumpliendo con estas normas para que todo marche bien con sus empresas. Por eso las diferentes países, organizaciones ha implementado y estipulado algunos aspectos con información social y medioambiental que nos beneficien a futuro.¹⁴ La ética aplicada en las empresas socialmente responsables

Para que una empresa se autonombre socialmente responsable debe de cumplir con algunas normas que van desde reducción de costos, ayuda con problemas sociales, y protección del medio ambiente.¹⁵ Esta certificación hoy en día, se ha vuelto muy practicada por muchas de las empresas, ya que con la obtención de esta certificación, la sociedad y los mismos trabajadores la califican como buena organización, tanto interna, como externa. Y a pesar de que se tiene que hacer una inversión para lograr con este objetivo, los resultados son realmente satisfactorios monetariamente hablando, ya que se atraen muchos clientes, por pensar que dicha empresa es seria, y ayuda a su comunidad. Ya que en estos tiempo existen muchos problemas sociales como son enfermedades, y muchas de las empresas colaboran con la causa del cáncer, o con el simple ejemplo de la empresa Coca-Cola que en su publicidad difunde la paz, o de las que auxilian con limpiar mares contaminados o plantar árboles. Estos ejemplos no solo son para el bienestar de la sociedad misma, ni el planeta, si no en gran parte beneficioso para la empresa.¹⁶ Todas estas estrategias convierten a su empresa en imanes para tener más ganancias, que fomentando desde un principio la buena conducta y buenas relaciones empleado-cliente garantizar un camino exitoso y duradero.¹⁷

Se podría decir que ser una empresa socialmente responsable, solo atrae beneficios, pero también debe de tomarse en cuenta que en este siglo la globalización ha penetrado en gran parte a los mercados, y de esta

¹² *Ibíd.* Pag.10

¹³ *Ibíd.* Pag.19

¹⁴ Gilli, Juan José. *Ética y Empresa*(Buenos Aires: Ediciones Garnica, 2011).Pag.107

¹⁵ Balaguer, María, *Responsabilidad social de la empresa*, (Revista de estudios Sociales y de Sociología aplicada, 2007) Pág. 65

¹⁶ Fernández García, Ricardo, *Obligaciones de la Empresa con la sociedad*, (Editorial Club Universitario, 2005) Pag.180

¹⁷ Araque Padilla, Rafael, *La responsabilidad social de la empresa a debate*, (Icaria, Barcelona, 2006) Pág. 269.

forma la competitividad no se hace esperar, es por eso que esta certificación debe de estar bien aplicada, y mejorada constantemente, estar seguros que cada cliente que nos visita esta consiente de lo que somos, si se fue satisfecho con el trato prestado, si desea mejoras, e inclusive que problemas sociales encuentran graves en la sociedad, para de esta forma aumentar la sensibilidad de las personas, y acudan a nuestra empresa y no a la competencia. Y para poder realizar este tipo de actividades con éxito es necesario que se sepa actuar, pensando no solo en los intereses propios, si no en gran cantidad en los intereses del corporativo y así alcanzar la excelencia por medio del respeto al prójimo y lo que nos rodea, justicia en el ámbito comercial, responsabilidad en el área de trabajo, solidaridad con la comunidad, realizar el habito de la comunicación y el coraje para enfrentar los retos presentados por la gerencia o por la misma competencia.¹⁸ Uno de las funciones que caracterizan a la empresa como socialmente responsable es aprender a tomar decisiones justas y responsablemente hacia los derechos humanos, y saber en qué momento es primordial pensar en la comunidad y cuando pensar en las ventas o ambas, se debe de tener un muy buen administrador como para competir pero sin dañar ni el medio ambiente, ni causar algún daño psicológico y mucho menos físico a la comunidad, estas decisiones se deben de dividir en dos partes: una es la ley, que esta debe ser obligatoria e impuesta, pero por otra parte está la ética, que se dice que es voluntaria, mas sin embargo hoy en día, los consumidores le dan mucha importancia a una empresa que ayuda en sus intereses. Entre estas dos partes debe de existir una enorme relación, ya que son complementarios uno del otro para poder realizarse como una empresa socialmente responsable y deben buscar un mismo fin, aunque de distintos puntos de vista.¹⁹

Ahora veremos cómo las empresas dejan de ser socialmente responsables, ya que muchas veces la eficiencia en la empresa tiene que estar en buena relación con la responsabilidad social. Es de importante incluir el elemento ético que incluye su ley de expresión minima exigible. Aunque muchas empresas pueden ser las mejores, muchas veces lleguen afectar a los proveedores a nuestra sociedad.²⁰ Para lograr un buen equilibrio y que la empresa marche bien algunos aspectos siempre son buenos para la formación de nuestra empresa socialmente responsable. Algunas de las empresas deben de estar siempre activos, estas alertas con los beneficios y aquellas necesidades que las clientes y empresarios mediante las ofertas de los productos y servicios. Para ellos tomar un poco de información de las países con un mejor nivel ayudara a nuestra empresa mejorar. Las empresas que ignoran y no quiere usar las normas éticas se les considera empresas que no podrán ser socialmente responsables a lo largo de su funcionamiento y no serán tomadas en cuenta.²¹ Pero así como existen las buenas y malas decisiones las empresas siempre deben tomar como inicio un propósito muy importante, que antes de actuar debemos tomar como punto de inicio a la sociedad, sus situaciones y que es lo que necesitan sin que se vea afectado el entorno.²²

La responsabilidad social está en constante relación con diferentes desafíos, una enlace es la sociedad corporativa, que busca una comparación entre sus posibilidades u ruegas con el fin de logran estas metas con la mejor satisfacción. Para ello seleccionar los mejores grupos de trabajadores mostraran que también habla la sociedad de nuestro trabajo. Ya que la reputación se va formando conforme actuamos y que ofrecerán nuestras empresas, que hagan que los clientes no piensen en otros, y seamos los principales en sus mentes.²³ La responsabilidad social corporativa ha tenidos grandes logros con su aplicación, ya que no tiene límites, y con ello logrando que las actividades se cumplan y la demanda no sea un obstáculo para que nuestra empres tenga el éxito deseado y la buena comunicación entre la empresa y la sociedad que la rodea. Para ello las empresas corporativas cuenta un extenso campo donde se puedan desarrollar las

¹⁸ Martínez Herrera, Horacio, El marco ético de la responsabilidad social empresarial, (Pontificia Universidad Javeriana, 2005) Pág. 29

¹⁹ Navarro García, Fernando, Responsabilidad Social Corporativa, (Esic editorial, Madrid, 2007) Pág. 49

²⁰ Urcelay Alonso, Jaime. La responsabilidad social de la empresa en la gestión de Pymes(fundaciones EQI, 2006) Pag.24

²¹ *Ibíd.* Pág. 25

²² *Ibíd.* Pág. 26

²³ Perdiguero, Garcia. La responsabilidad social de las empresas y los nuevos desafíos de la gestión empresarial(Barcelona: los autores. 2005).Pag.103

empresa, con trabajo duro y gran esfuerzo al involucrar los principios éticos, las estrategias que se implemente serán buenas, el hecho de tener una buena relación, causara un beneficio satisfactorio con la economía, valorar en el entorno y cuidar el medio ambiente, es parte fundamental para atender aquellas expectativas que pudiésemos pensar que son imposibles de lograr.²⁴

La responsabilidad social debe verse no solo como beneficio económico, ni beneficio individual, ni personal, por ello hay que tomar en cuenta varios puntos importantes, como que la empresa debe tener en claro la importancia de la actitud que tendrá al ser socialmente responsable, en segundo punto; la empresa debe ponerse objetivos claros, y cumplirlos con todo lo establecido, el punto siguiente menciona que las empresas socialmente responsables tienen una gran obligación con la comunidad, que deben relacionarse directamente con los problemas sociales que se presenten en la comunidad, busca siempre la mejora continua de la sociedad, la alta calidad de vida que lleva su comunidad, y por último la empresa socialmente responsable no debe permitir trabajar individualmente, sino todo lo contrario, trabajar en equipo, tener una organización responsable y organizada para que represente a la comunidad.²⁵ Ahora que ya se mencionaron algunos objetivos, también cabe destacar algunas de las razones por las cuales una empresa toma la decisión de ser socialmente responsable: la globalización es el factor más importante de la toma de esta decisión, ya que influye para que se tenga mejor imagen delante de muchas empresas mundiales, el avance de la comunidad también ha influido en gran parte ya que los pensamientos de las personas son más amplios hoy en día y no se deja convencer tan fácilmente, a menos que le brinde alguna ayuda y le inspire la confianza de asistir o de usar los servicios de esa empresa, también ha existido algunos problemas como demandas ambientales, o sociales de parte de la comunidad hacia la empresa, es por eso que decidieron cuidar ese detalle y esos malos aspectos no dañen la empresa, la forma de organizarse en el trabajo ha ido evolucionando y la forma de comunicarse ha ido cambiando gracias a las nuevas tecnologías, otro muy importante punto por el cual una empresa decide hacerse socialmente responsable es que la competencia ha ido en aumento y en gran medida ha influenciado a estas empresas a comprometerse de alguna forma con la comunidad y ganar terreno frente a ellos, y atraerlos.²⁶

Ahora mencionaremos algunos aspectos en caso contrario, es decir que hablaremos acerca de lo que podría ocurrir si las empresas no cumplen con su responsabilidad social, sabemos de antemano que una empresa socialmente responsable está vinculada estrechamente con la ética y la conducta de cada miembro de los trabajadores, y para empezar con una de las desventajas de no ser una empresa socialmente responsable ni aplicar ni dar capacitación acerca de ser éticos, está en el mal trato a los clientes, el buen servicio es una de las primordiales razones por las cuales un cliente regresa a una organización, y claro si la empresa no inculca la ética a sus propios trabajadores, mucho menos ellos lo harán, la empresa tendría bajas ventas, quizás demasiadas quejas y porque no mencionar demandas hacia la empresa, para evitar todo esto es importante que la empresa tenga claramente definido una política, tanto la calidad del producto es importante, pero mayor aun es la importancia del buen trato, otra de las razones por las cuales una empresa debe encaminarse hacia la responsabilidad social, además de atraer más clientes con un buen servicio, es que la empresa debe ser solidario con la sociedad, es decir si una empresa no se hace responsable de cierta manera, las personas mismas no les dará la confianza de ir a esa empresa, y también reducirían sus ventas, de la misma manera deben hacer énfasis en el tema del medio ambiente, ya que si una empresa socialmente responsable no cumple con este aspecto, podría no recibir la certificación, ya que es muy importante esta cuestión, y hasta podría ser demandado millonariamente si se le comprueba que está dañando el suelo, el aire, o el agua, al grado de clausurar la empresa. Todos estos aspectos pueden sonar como un imposible, o tal vez lo ideal para una empresa, y ser una empresa socialmente responsable no se logra de la noche a la mañana, aunque muchas son las

²⁴ *Ibíd.* Pag.104

²⁵ Reyno Momberg, Manuel, Responsabilidad Social Empresarial, (Magister en gestión empresarial, 2005) Pág. 24

²⁶ *Ibíd.* Pag.29

empresas que ahora van hacia el camino de la responsabilidad social, no significa que les ha sido fácil, por el simple hecho de tratar con recurso humano, inculcarles que apliquen la ética en su área de trabajo, no solo con sus compañeros, si no con los más importantes en este proceso, los clientes. También otro aspecto importante para llegar a ser una empresa exitosa por medio de la responsabilidad social es creer en ellos mismos, tener en claro y aplicar el valor de la perseverancia, que aunque aplicando algunos factores de la administración se cumplirían algunos objetivos sin problema, mas sin embargo hoy en día la conducta de los trabajadores influyen mucho en el proceso de decisión de compra.²⁷

Ahora ya nos dimos cuenta que en gran medida la responsabilidad social gira alrededor de la ética, debemos tomar en cuenta algunas aspectos incontrolables, es decir, en estos tiempos la sociedad ha ido cambiando mucho, con el paso de los años los valores han ido modificándose, no en significado, si no en la manera de aplicarlos, por ejemplo antes no era bien visto que la mujer trabajara, o que estudiara, hoy en día uno de los derechos de los ciudadanos es la equidad de género, así mismo se aplica en las empresas estos valores, a una mujer se le deben de dar las mismas oportunidades de desarrollarse en un puesto que organice y estructure estrategias para cumplir con los objetivos de la empresa socialmente responsable.²⁸ otro valor impactante que ha evolucionado completamente y relacionado directamente con la responsabilidad del administrador de personal, es contratar a menores de edad, inclusive es penado por la ley, ya se dice que hace años atrás, ese acto era algo normal, inclusive se le podría llamar a este antivalor maltrato infantil, esta decisión de no contratar menores de edad se llevó a cabo porque afectaba directamente en las ventas, ya se hacían campañas en contra de este acto, en cual se pedía apoyo para que la sociedad terminara con esto, y consistía en la prohibición de compra de productos fabricados por un infante.²⁹

También en este párrafo hablaremos acerca de como los encargados de la administración de una empresa miran el ser una empresa socialmente responsable, es decir, si lo hacen por su voluntad, o simplemente se realiza como una obligación, al mencionar estos dos conceptos también podemos darnos cuenta que con el paso de los años también se han modificado, por ejemplo, sabemos que el aspecto ambiental está relacionado para cumplir con éxito la responsabilidad social, en tiempos pasados la emisión al aire de sustancias radiactivas no era prohibido, y muchas de las empresas lo hacían con total libertad, pero con el paso del tiempo, y con la aparición de los compromisos de Kioto, este acto se volvió totalmente ilícito, y se podría sancionar si no se cumple con este tan importante requisito para el cuidado del medio ambiente. Y en caso contrario del incumplimiento también deben de existir algún tipo de incentivo para la motivación de los trabajadores, para que se sientan realizados dentro de la organización, sientan que están haciendo algo productivo para el planeta no solo realicen sus actividades por recibir un sueldo.³⁰

Las corporaciones y los gobiernos han estado retando a que las empresa cumplan con las convenios, no solo los empleados si nos todo el personal que la conforma desde los altos mandos. Pero las empresas se han interesado más por este tema, para saber cómo manejar de una manera eficiente para realizar las mejores prácticas, para sustentar la iniciativa de inversión social. Desde tiempo atrás las empresas han estado en constantes cambios e implementado estrategias, que nos ayuden con el cambio para así entrar en el campo de las empresas socialmente responsables. Para ello se quiere lograr que las empresas tomen la iniciativa y destaquen de las demás empresas y dar ese ejemplo como buenas organizaciones con una excelente responsabilidad social.³¹

²⁷ Perdiguero, Thomas G., La responsabilidad social de las empresas y los nuevos desafíos de la gestión empresarial, (PUV, 2005) Pág. 39

²⁸ Perdiguero, Thomas G., La responsabilidad social de las empresas y los nuevos desafíos de la gestión empresarial, (PUV, 2005) Pág. 47

²⁹ *Ibíd.*, Pág. 49

³⁰ *Ibíd.*, Pág. 50

³¹ Helena, María. DEBARES IESA, NUMERO 2, VOLUMEN XII(2008) Pag.56

El compromiso ético y social del empresario. En términos adecuados se ha estado modificando pero nunca olvidaremos aquellas conductas que nos caracterizan aquellos bienes, elementos de nuestro comportamiento humano que hace fuerte el entorno de trabajo con la buena relación y colaboración de los empleados para que las empresas marchen bien. Aquella conducta y forma de actuar nos caracterizará como una empresa de éxito. Los actos se guían nuestra conducta que servirán de base para que las personas cumplan con su forma de actuar a lo largo de la vida. La moral es parte de para que la responsabilidad social que está formada por teorías y técnicas éticas, que hacen que las decisiones tomadas sobre cómo nos perciben las personas que nos rodean.³² La responsabilidad social abarca diferentes campos donde se puede tomar como ramas que guían al manejo de la organización, donde interviene en los recursos humanos, el medio ambiente, así como la salud del personal, la seguridad y protección en el entorno de trabajo. Como ya sabemos las empresas están expuestas a cambios y acciones que la puedan dañar para ello su entorno laboral. Esto trata de que la política ayude no que perjudique a largo plazo a la empresa así las empresas puedan valorar, y se desenvuelvan las actividades que ayudaran al entorno en el que se está trabajando.³³ Muchos de los recursos que se presentan para perder implementar un proceso económico con éxito, las empresas han estado implementando formas de guiar para que el mercado al cual que deseamos llegar sea más eficiente. El mantener esa responsabilidad y nunca dar marcha atrás nos hará más fuerte como empresas.³⁴

Las acciones sociales empresariales que hace enfoque en los recursos humanos, técnicos o financieros con los cuales se puede llevar a cabo acciones sociales específicas como asistencia social, salud y la forma en que el trabajo se desarrollara de una buena forma logrando todo que los empleados se sientan muy seguros de su entorno. Siendo estrictos la acción social tiene métodos filantrópicos que hacen referencia no solo en aquello que beneficie a las organizaciones, si no que todos aquellos que la conforman estén dentro de los cambios, sin que se afecte a nadie. Ya que las fuerzas competitivas ayudaran a que las contribuciones de las empresas sean favorables para la sociedad que la rodea, implementando actividades favorables para todos.³⁵ En muchos de los casos que se han presentado en la actualidad³⁶

Las empresas muchas veces ya han adoptado filosofías, que con ello han mantenido un control y la relación con la sociedad ha sido muy favorable. Un programa de responsabilidad social corporativa interna está conformado por algunos elementos como las organizaciones, las personas que la conforman, las relaciones que existen entre ellas y el ámbito laboral en que desempeñan. A consecuencia los pymes han tomado gran influencia dentro de la responsabilidad social corporativa cuestionando al capital humano. Se ha estado realizando prácticas para lograr esa esencia natural que muestre lo que en realidad la empresa quiere mostrar sobre su entorno y como ha ido cambiando a lo largo del tiempo. Para ello no está de más tomar algunos elementos que pueden ser fundamentales para nuestro desarrollo empresarial. Implementar un plan estratégico que sirva como base para lograr aquellas metas planteadas con el propósito de lograr el respeto y una buena comunicación con el personal. Tomar como situación de partida sin ocultar las cosas siempre mostrando la realidad de lo que podría pasar o suceder.³⁷ Saber apreciar el área de trabajo es importante porque va formando el grado de responsabilidad que se tendrá con la empresa pero es muy importante que de igual manera las empresas respeten a los trabajadores cumpliendo con el contrato respetando sus derechos. Evaluar el desempeño no es una tarea fácil, ya que las personas nos siempre hacen bien su trabajo, y es necesario que los empleados se comprometan no solo con la empresa si no con la sociedad que nos rodea. Para lograr una formación de éxito y el buen grado de

³² Martínez Herrera, Horacio. El marco ético de la responsabilidad social (Bogotá: Pontificia Universidad Javeriana, 2005) pag.13

³³ Carnerio Caneda, Manuel. La responsabilidad social corporativa interna. (España: ESIC, 2004) Pag.48

³⁴ Ibid. Pag.49

³⁵ Ibid. Pág. 86

³⁶ Ventura, Delgado, Recursos humanos y responsabilidad social corporativa (España: Ediciones Paraninfo, 2012)

³⁷ Ibid. Pag.82

desempeño profesional, las personas deben tener ese entusiasmo de siempre querer más o ser mas no solo conformarse si no cada día superarse.³⁸

En este párrafo nos daremos cuenta que la responsabilidad social es compromiso de todos, más sin embargo recae principalmente en la empresa, ya que es la encargada de la organización interna de la empresa y lo que se realizara, y los trabajadores lo único que realizaran es acatar las órdenes, es decir que no solo se debe de decir que es una empresa ética, sino que debe de aplicarse totalmente en la organización, ya que la empresa socialmente responsable tiene un papel fundamental con la comunidad y objetivos específicos que se deben de cumplir.³⁹ Y al hablar de los objetivos de la empresa socialmente responsable no solo se habla de la ética sino que también otros aspectos interfieren en este tema de la responsabilidad social, por ejemplo el ámbito político influye mucho en la toma de decisiones para ser una empresa de éxito, estar enterados de los problemas sociales también ayuda en gran medida para poder tomar decisiones acertadas.⁴⁰ Ahora presentaremos un cuadro sinóptico acerca del proceso de la responsabilidad social ante la comunidad.

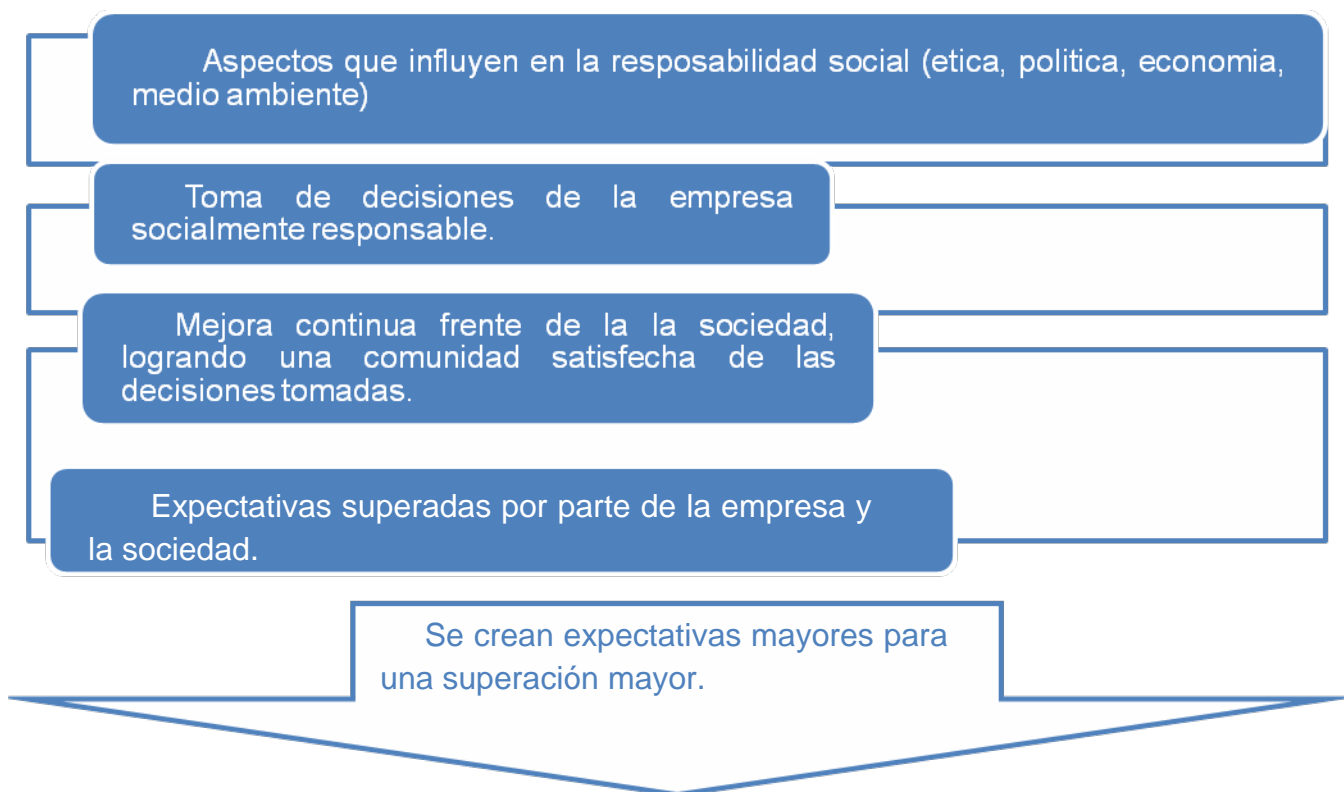


Figura 1. Proceso de la responsabilidad social.

Además de que la empresa debe ser socialmente responsable tiene que fabricar productos que no sean dañinos para la capa de ozono, una ejemplo claro son las empresas de productos en aerosoles, como fijadores de cabello o pinturas en sprint, deben de poner en claro en su etiqueta que no dañan el medio ambiente, de no ser así, la sociedad comenzara a ver a dicha empresa como una organización contaminadora, y por lo tanto se reducirán las ventas considerablemente.⁴¹ Al igual que esta empresa

³⁸ Ibid.pag.86

³⁹ Arauque Padilla, Rafael A. La responsabilidad social de la empresa a debate, (Barcelona, Icaria editorial, 2006) Pág. 17

⁴⁰ Ibid. Pág. 19

⁴¹ Ibáñez Jiménez, Javier Wenceslao, Responsabilidad Social de la empresa y finanzas sociales, (Madrid, Ediciones Akal, 2004) Pág. 237

existen muchas que inclusive hacen a ilusión en el empaque de su producto o inclusive en la publicidad, se pone el logo de ESR, para la identificación de que se cumple con estos requisitos, y como ya hemos mencionado anteriormente, ser empresa socialmente responsable significa mucho más que solo una norma a cumplir, si no que se debe de convertir en un habito voluntario, y de esta forma se hará más satisfactorio al momento de aplicarse en sus diferentes áreas⁴², lo cual significa que se resolverán algunas de las interrogantes que se puedan tener respecto a la empresa, es decir se puede deducir que se tendrán más ventas, por efecto de la mayor competitividad, se mejorara enormemente la confianza dentro del corporativo, la calidad del producto será mejor, atraerá más clientes, y mejores proveedores.⁴³

Dentro de las funciones de la administración de empresas también debe de existir la responsabilidad, y en gran escala, ya que de ahí parten las demás decisiones, y lo que se realizara en el resto de la empresa, por ejemplo al momento de realizar una campaña publicitaria es necesario no aplicar contenido que pueda dañar a terceras personas, ni a trabajadores ni a la comunidad, que no haga referencia a actos como uso de armas, maltrato de animales, que fomente las guerras, o actos de racismo, porque psicológicamente se está maltratando a los consumidores, y por lo tanto tener una imagen instantánea mala, lo cual el cliente nunca elegiría ese producto, mas sin embargo por el caso contrario existen empresas que saben utilizar perfectamente los valores dentro de una empresa, como es el caso de la compañía Cinopolis que han colaborado enormemente a un problema social importante en la persona, que es devolverle la vista a invidentes, y han sabido aplicar de manera inteligente esta publicidad de manera que la empresa se vea como un gran apoyo y que se le pueda brindar la confianza de asistir a consumir a dicha empresa. Las organizaciones están en constante competencias y han estado desglosando prácticas que puedan emplear en el entorno de las empresas. Todo para que las empresas tomen ese decisión sencilla de lo que las empresas quieren dar a conocer y como lo van a implementar.⁴⁴

Algunos de las practicas sobre el tema de la responsabilidad y su forma de relacionarse con el impacto económico al que las organizaciones se enfrentan, muchas veces la sociedad y el ambiente, y la forma de actuar de las personas, son base para el compromiso de cumplir con las leyes que harán que nuestra empresa este bien sustentada. Saber idéntica si nuestra empresa cuenta con esa calidad que la caracterice, como una empresa que tenga bien planteado aquellos objetivos, que se propone cumplir, para que las demás competencias sientan que para ellos somos una gran amenaza que será difícil vencernos. Resulta muy interesante ayudar a las empresas con prácticas para implementar estrategias que a largo plazo beneficien a las empresas en el desarrollo de su crecimiento como una empresa socialmente responsable.⁴⁵

A medida que las empresas se van formando es necesario tomar como apoyo las políticas de la responsabilidad social, que se tomara como base las sostenibilidad que es un bueno para que la comunicación fluya con confianza, con este se dará el informe de lo que la empresa necesita o debería cambiar, cuáles serán los interés y a lo que la empresa está dispuesta a comprometer para lograrlo, así con ello lograr un balance entre la economía, el entorno social, y la forma en que se cuidara al ambiente, todo esto para cumplir el informe que no guiara al éxito de las demás empresas. la administración pública es la base que toda empresa tomara como apoyo ya sea medianas o pequeñas empresas que quieran logran llegar a ser una empresa responsable para la sociedad que nos rodea.⁴⁶ Las organizaciones junto con el gobierno y aquellos profesionales se han puesto como tarea el investigar, poniendo gran interés por las seguridad y los posibles peligros que se pueda enfrentar, para evitar que se dañe la salud, ya que lo más

⁴² Costa, Johan, Estratega de la complejidad, (Barcelona, Servei de publicacions, 2009) Pág. 86

⁴³ Ibid. Pág. 87

⁴⁴ E.Porter, Michael. Ser competitivo. (España: Deusto, 2008) Pag. 22

⁴⁵ Perdiguero, García Rech. La responsabilidad social de las empresas y los nuevos desafíos de la gestión empresarial. (Barcelona: Universitat de Valencia, 2005) Pag. 21

⁴⁶ Martínez Nieto, Antonio. Formularios de medio ambiente: manual jurídico de gestión ambiental (España: Ecouris, 2006) Pag. 399

importante que los servicios que se ofrezcan muestren la calidad que se merece, para que nuestras empresa sean mejores que la competencia. Con acciones voluntarias que involucren las actividades que estén dentro de plan de seguridad para nuestros trabajadores y demás personal que conforma nuestra empres porque ellos son parte fundamental del éxito de la empresa y lograr esa responsabilidad social que es nuestro principal objetivo.⁴⁷

Como conclusiones sobres que son las empresas socialmente responsables, y algunas de las ramas con las que se relacionan, entendimos que las empresas necesitan practicar e implementar estrategias que a largo plazo las empresas se vean comprometida con el cumplimiento de actividades que ayudaran con el manejo de las empresas. También identificando que la ética es parte esencial para las empresas que tiene como fin formar aquellos por valores que muchas veces la sociedad ignora tanto adentro como afuera del ambiente laboral. El proyecto que algunas empresas están implementando como ética empresarial, es que los empleados aporten sus puntos de vista sobre algunos de los problemas que la empresa en algún momento llegara a presentarse. Por eso en nuestra investigación se complementara con aquellas actitudes que ayudaran a que nuestros empleados deberían saber cómo involucrase ética con las empresas, es por eso mismo que hay que dejar claro que el aspecto de la organización es la base de la opinión que se forman las personas con relación a los problemas que la empresa se ve involucrada la relación entre sociedad y empresa. Así nos dimos a la tarea de cómo las empresas tienen la responsabilidad de cumplir con la sociedad que la rodea tomando en cuenta que es necesario cumplir con cada una de las leyes para lograr ese que deberá seguir cada unas de las cuentas a las que dijo cumplir y mostrar los resultados ante las sociedad para darle aquella confianza que necesitamos obtener ya que al final es el propósito de toda empresa, ser aprobados para que crecer. Aunque muchas empresas pueden ser las mejores, muchas veces lleguen afectar a los proveedores a nuestra sociedad ignoran y no quiere usar las normas éticas se les considera empresas que no podrán ser socialmente responsables a lo largo de su funcionamiento y no serán tomadas en cuenta.

También se habló un poco de las empresas socialmente que se ayudan a la sociedad y que es su objetivo ser una corporación que involucre a todo aquellos problemas que nuestras empresas se ven afectadas. Sin darnos cuenta las empresas están muy seguras de que su forma de cuidar a los empleados por ellos de dieron estrategias, que ayuden a las empresas con la seguridad ya que es lo que menos queremos son accidentes o causas que dañen las salud de nuestros personal. Como ya sabemos en la actualidad las empresas están implementado como uno de los principales objetivos el cuidar el medio ambiente o más bien el entorno de la empresa ya que es muy buen visto el cuidar a nuestro planeta dejando, como resultado un mensaje que ayude a la vidas futuras, el éxito de toda empresa está basado en con la comunicación que se tiene con el personal que la conforma.

⁴⁷ Ibáñez Jiménez, Javier, Blanco Bermúdez, Francisco. Responsabilidad social de la empresa y finanzas sociales () Pag.195

Propuesta de Creación de un Centro de Investigación y Asesoría PYME Orientado a la Promoción de Innovación, Productividad, Gestión Estratégica y Transferencia de Conocimiento. Caso de Estudio: Sector Empresarial en Nuevo Laredo Tamaulipas

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RESUMEN

La creación de un centro PYME para el fomento de la productividad que procura articular de manera integral las funciones básicas de investigación, enseñanza y extensión para Impulsar la formación de líderes emprendedores, la creación y el desarrollo de PYMES competitivas con un enfoque hacia la innovación, estableciendo comunicación y creando vínculos de cooperación con el sector productivo, así como con todas aquellas organizaciones del sector público y privado relacionadas con la creación de negocios y el fortalecimiento empresarial

Palabras clave PYME, productividad, desarrollo, competitividad, vinculación

ABSTRACT

The creation of a SME for productivity enhancement that seeks to comprehensively articulate the basic functions of research, teaching, and outreach in order to promote entrepreneurial leadership and development. The creation and development of competitive SMEs will focus on innovation, establishing communication, and building partnerships with the productive sector, as well as all those organizations in public and private sectors related to business creation and business strengthening

Keywords SME, Productivity, Development, Innovative, entailment

Propuesta de un Modelo de Gestión Financiera para Elevar la Competitividad en las PYMEs de la Industria Textil en Tlaxcala

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RESUMEN

El tema de la industria textil implica adentrarse en uno de los sectores industriales (al margen del tamaño de la empresa) que resultaron trascendentales para el desarrollo del sistema fabril de México. El avance de la globalización, la formación de bloques regionales y la multiplicación de acuerdos comerciales, han implicado cambios en la división internacional del trabajo, de los cuales las beneficiadas han sido las mayores empresas que operan en cada país, particularmente las transnacionales.

Éstas últimas han fragmentado el proceso productivo y han trasladado a los países subdesarrollados, particularmente a aquellos donde los salarios son menores, las etapas del proceso de producción más intensivas en fuerza de trabajo y que generan menores ganancias. Asimismo, dejan en los países más desarrollados las labores de diseño, implantación de la marca y la comercialización que son intensivas en conocimiento y que les permiten apropiarse de ganancias extraordinarias.

La industria del vestido es global no solo porque sus actividades de producción y comercialización están diseminadas en todos los países del mundo, sino también porque, “las múltiples empresas que participan en estas actividades se relacionan mediante diversos mecanismos, generalmente comandados por las cadenas productivas globales”, Rueda (2006).

Palabras clave Gestión, Financiera, competitividad, PYMES, textil,

Proposal of a Model of Financial Management to Raise the Competitiveness of SMEs in the Textile Industry Tlaxcala

ABSTRACT

The theme of the textile industry implies getting involved into one of the industrial sectors (on the borderline of the size of the company) that resulted very important for the development of the industrial system in Mexico. The advance of the globalization, the creation of regional blocks and the multiplication

of commercial agreements, have implied changes on the international division of work, of which the benefited ones have been the major companies that operate in every country, transnational in particular.

The last ones above mentioned have broken the productive process and have been translated to underdeveloped countries, particularly the ones where the wages are lower, the more intensive stages of the process of production by virtue of work and that generate less earnings. Also, they leave on the developed countries the designing labors, implantation of the brand and the commercialization which are intensives on the knowledge and allow them to own the extraordinary earnings.

The dressing industry is global not just because their production activities and commercialization are spread in all the countries around the world, but also because “the multiple companies that take part in these activities are related by diverse mechanisms, generally commanded by the productive global chains” Rolls (2006).

Keywords Management, Financial, Competitiveness, SMEs, textile.

Introducción.

Con el desarrollo de la globalización, la formación de bloques regionales y la multiplicación de acuerdos comerciales se han producido amplios cambios en la división internacional del trabajo, de los cuales las beneficiadas han sido las grandes empresas y corporaciones que operan en cada país, particularmente las empresas transnacionales. Éstas últimas han fragmentado el proceso productivo y han trasladado a los países subdesarrollados, particularmente a aquellos donde los salarios son menores, las etapas del proceso de producción más intensivas en fuerza de trabajo, con características inadecuadas para el medio ambiente y que a su vez generan menores ganancias. A su vez, dejan en los países más desarrollados las labores de diseño, innovación, implantación de marcas y los procesos de comercialización y marketing que son intensivas en conocimiento y que les permiten apropiarse de ganancias extraordinarias.

La industria del vestido se inserta en la globalización no solo porque sus actividades de producción y comercialización están diseminadas en todos los países del mundo, sino también porque, “las múltiples empresas que participan en estas actividades se relacionan mediante diversos mecanismos, generalmente comandados por las cadenas productivas globales”, Rueda (2006). Estos aspectos propician la necesidad de investigar sobre este tema.

Justificación.

Social.

Esta investigación reviste importancia en tanto en cuanto su estudio y valoración propicia sugerir, aplicar, implementar, y desencadenar la Gestión Financiera en el sector de la Industria Textil, coadyuvando a su posicionamiento de mercado, como un detonador del sector el cual ha sido muy vulnerado por diferentes factores en detrimento del avance social, en particular en empleabilidad y bienestar familiar.

Entre esos factores se encuentran: la competencia desleal, la falta de financiamientos, la presencia de mecanismos de producción tradicionales, reemplazo de materias primas naturales por insumos artificiales, falta de incentivos y atención del gobierno con el ánimo de propiciar la incorporación del sector informal, entre otras.

El sector de las confecciones posee una participación familiar estructurado en PYMES por lo que en el mismo se benefician una gran cantidad de núcleos familiares, aunque se debe destacar el nivel de vulnerabilidad que el mismo presenta dado que las dos terceras partes de sus exportaciones a Estados Unidos de América (EUA) las realizan las maquiladoras, las cuales se caracterizan por su movilidad; además, esta industria es dependiente de la propia economía de EUA. En este sentido se puede destacar que en el 2002, el 75% de las exportaciones mexicanas de la industria textil fueron a EUA. De 1990 a 2002, México incrementó notablemente su presencia en el mercado de EUA debido principalmente a los siguientes factores:

- a) la firma del Tratado de Libre Comercio de América del Norte (TLCAN);
- b) la devaluación del peso en diciembre de 1994, que tuvo el efecto de disminuir los salarios en términos reales y abarató las exportaciones mexicanas.
- c) la cercanía a los principales mercados estadounidenses.
- d) salarios relativamente bajos, Simón (2004).

Todos estos factores y otros no considerados evidencian un detrimento en lo social caracterizado por un incremento en la intensidad del trabajo para alcanzar los mínimos elementales de estándares de vida de los trabajadores mexicanos.

Teórica.

La inserción de la industria textil y de vestido a la economía global se ha dado principalmente a través de un proceso de subcontratación internacional de un número creciente de empresas; ello ha generado un importante dinamismo en el empleo, el producto y las exportaciones del sector en la economía nacional.

El comercio de textiles y del vestido se rigió por el Acuerdo Multifibras (AMF) de 1974 a 1994, dando lugar al Acuerdo sobre Textiles y el Vestido (ATV) de la Organización Mundial de Comercio (OMC) que entró en vigor el 1 de enero de 1995 y que establecía un programa para integrar gradualmente al régimen del Acuerdo General sobre Aranceles y Comercio (GATT por sus siglas en inglés) de 1994 el comercio del sector de textiles y el vestido eliminando todas las restricciones del Acuerdo Multifibras anterior. El propósito principal fue permitirle a los países industrializados particularmente a EUA negociar o imponer cuotas para proteger su industria textil y del vestido de los competidores de bajo costo, Suárez (2006). Esta situación a todas luces ponía a los productores mexicanos en una situación de desventaja desleal en el marco de la competencia.

Las brechas de productividad entre PYMES y grandes empresas son significativas. Si bien las reformas estructurales de la década de los noventa dieron lugar a mejoras en la productividad de las PYMES, en México las distancias todavía persisten. En promedio, la productividad de la PYME mexicana equivale a menos del 40% de la productividad de la gran empresa (Peres y Stumpo citados por el Banco Interamericano de Desarrollo 2002), lo que refleja que existen oportunidades sustanciales de mejora reconsiderando estrategias más eficaces.

El análisis con respecto a sus pares europeos también reflejan un rezago respecto a otros países de mayor grado de desarrollo. Por ejemplo, en la Unión Europea, la productividad relativa de las PYMES frente a las grandes empresas es en promedio de 65% (Comisión Europea citado por el Banco Interamericano de Desarrollo 2002). Asimismo, en Estados Unidos, este indicador equivale al 62% (Economic Census and Statistics of U.S. Business citado por el Banco Interamericano de Desarrollo 2002). Estas menores brechas de competitividad en los países desarrollados facilitan la participación de las PYMES en las cadenas productivas y contribuyen a la solidez, dinamismo y capacidad de competir de los tejidos productivos.

Práctica.

Según García (2004) la industria textil y del vestido ocupa un lugar destacado en nuestro país por su participación en el Producto Interno Bruto (PIB), y la generación de empleos y divisas. Este es un aspecto que no se puede descartar y demanda en la práctica toda una atención en pos de evitar retrocesos en este sentido.

Durante los dos últimos decenios la industria textil y del vestido mexicana atravesó por un profundo cambio estructural resultado de su inserción al proceso de globalización de la economía mundial. Hasta finales del siglo pasado la industria presentó un incremento considerable de la subcontratación, resultado de la firma del TLCAN. México se convirtió en un sitio favorable para las compañías de los sectores de fibras, textil, confección y tiendas departamentales norteamericanas que buscaban establecer un mercado de proveedores cercano y de bajo costo.

Sin embargo las transformaciones estructurales y económicas han afectado a los sectores más vulnerables, entre las que se encuentran las PYMES. La imparable globalización produce en la región una competencia desigual donde saltan a la vista las diferencias de las empresas locales en los aspectos tecnológicos y financieros según Martínez (2001). Los aspectos críticos que caracterizan a este sector son: la ausencia de control de calidad, maquinaria obsoleta y con pocos avances tecnológicos, y falta de técnicas modernas de administración, señala Quintal (2005).

En la última década se observa un creciente interés sobre las PYMES en el mundo académico y político. Actualmente, este tipo de empresas son un tema de gran relevancia a niveles nacional e internacional, y con grandes implicaciones para el desarrollo económico de los países, principalmente porque mantienen ocupada a una parte importante de la Población Económicamente Activa (PEA) y por el PIB que son capaces de generar (OCDE, 2005). Es un tema de relevancia política por lo que representa como factor de estabilidad laboral para la población, sin embargo, estas empresas presentan problemas de baja competitividad según afirman Martínez (2001) y Quintal (2005), lo que les impide una estabilidad sostenida en el mercado.

Las tres dimensiones evaluadas en el presente tema de investigación justifican plenamente la necesidad de un estudio profundo, en particular, el factor financiero como desencadenante del potencial de nuevos niveles de competitividad para este tipo de empresas.

Situación Problemática.

El sector textil ha sido muy vulnerado en los últimos 20 años por diferentes factores. De los cuales se pueden destacar toda una serie de dificultades que han limitado el desarrollo de este sector:

- Competencia desleal.
- Falta de financiamientos. Por acceso limitado a las fuentes.
- Mecanismos de producción tradicionales.
- Reemplazo de materias primas naturales.
- Falta de incentivos del gobierno para incorporar al sector informal.
- Una tasa tributaria en rangos bajos.
- La opción de otorgarles al capital humano la prestación de salud en alguna institución con tarifas menores.

- La insuficiencia en las ventas.
- El incremento en la incobrabilidad a los clientes.
- La deficiente administración de los inventarios, la falta de capital.
- La carencia de una disciplina financiera de sus directivos o propietarios.
- La ausencia de sistemas de información administrativa que permitan una mejor toma de decisiones.

Esta situación no ha presentado mejora en los últimos cinco años, poniendo a las PYMES del sector textil en una franca recesión. No obstante, de acuerdo al criterio de Macías (2003), las PYMES no solamente son necesarias, son indispensables desde el punto de vista que: son consideradas el principal generador de empleos, el mejor distribuidor de ingresos entre la población y entre las regiones, resultan indispensables para que las grandes empresas existan y representan un factor central para la cohesión social y la movilidad económica de las personas. Refiriéndose principalmente al sector textil, ocupa un lugar importante dentro de la economía de México.

Por lo general las empresas textiles tienen también problemas de planificación, organización, dirección, coordinación y control empresarial, todo lo cual impide que se concrete una administración efectiva. Su proyección con la planificación, está fundamentada en acciones de acuerdo a la coyuntura que se presenta, sin tener en cuenta un plan estratégico y un plan táctico que les permita encaminar mejor su administración hacia el logro de la efectividad.

La mayor cantidad de empresas textiles disponen de organizaciones lineales y no utilizan otros modelos organizacionales que las hagan más funcionales para poder preparar la oferta que el mercado les exige. No aplican la delegación de funciones, no realizan trabajo en equipo, no tienen en cuenta la sinergia para las distintas actividades, todo lo cual repercute en la falta de efectividad de la administración.

Su dirección carece de proyección técnica y especialización. No se hace uso de la dirección táctica y estratégica. La dirección no lleva a cabo la planificación de la producción, ventas y otras actividades en la dimensión que exige la competitividad actual. Asimismo, las decisiones se toman solo sobre base internas y sin tener en cuenta la competencia y el comportamiento de los mercados, todo lo cual repercute en la falta de efectividad de la administración de este tipo de entidades.

A esto hay que agregar que estas empresas por regla general no tienen en cuenta la necesidad de contar con un buen sistema de control contable y financiero que sea facilitador de la gestión administrativa y por tanto coadyuve al logro de la efectividad en los resultados que se obtienen en el sector.

Todos estos aspectos repercuten en mayores costos y gastos para las empresas, por tanto se presentan restricciones en el proceso de ventas; lo que trae como consecuencia que no se disponga de los recursos para atender otros pedidos y se pierden oportunidades. En este sentido tenemos que la mayoría de empresas textiles estarían incumpliendo lo dispuesto con respecto a los niveles de exportaciones, no pudiendo hacerlo por los factores antes mencionados, lo que configura en la falta de efectividad de la administración al no cumplirse con las metas y objetivos.

Las PYMES del sector textil no responden a una adecuada estructura de capital financiero, esto es del pasivo y patrimonio, lo que hace que no dispongan los recursos financieros necesarios para financiar las inversiones necesaria para el desarrollo de los planes de mejora continua. Tampoco poseen una estructura de inversiones, es decir de activos; se ha determinado la existencia de demasiados activos ociosos que no contribuyen a generar rentas en estas empresas.

También se presentan deficiencias en el capital de trabajo financiero, es decir en el activo corriente por falta de disponibilidad de ingresos en efectivo o equivalentes de efectivo, de mercaderías para atender a los clientes y de otros rubros del balance general.

Igual situación pasa con el capital del trabajo contable, es decir, el activo corriente menos el pasivo corriente, lo cual no es suficiente para atender las obligaciones propias de la empresa.

Todo esto se configura como deficiencias en las decisiones sobre las inversiones de la gestión financiera de las empresas, determinando en la imposibilidad de competir en el mercado, lo que nos lleva al siguiente problema de investigación.

Problema de Investigación.

¿Cómo estructurar un modelo de gestión financiera que propicie el desarrollo de las variables necesarias y adecuadas para elevar la competitividad en las PYMES de la industria textil de Tlaxcala?

Objeto de Investigación:

Es el referido a los procesos contables en las Ciencias Económico Administrativas.

Campo de Acción.

La gestión financiera en las pymes del sector textil en el Estado de Tlaxcala.

Hipótesis:

Si se desarrolla un modelo de gestión financiera que contemple las variables que son referentes indispensables para el desarrollo económico de las empresas del sector textil se estará en condiciones de obtener avances significativos en los niveles de competitividad.

Variable independiente: Las variables indispensables para el desarrollo económico.

Variable dependiente: La competitividad de las PYMES del sector textil de Tlaxcala.

Objetivo General:

Diseñar un modelo de gestión financiera que propicie el desarrollo económico de las PYMES del sector textil de Tlaxcala a partir de elevar los niveles de competitividad.

Objetivos específicos:

1. Estudio crítico de las fuentes documentales y bibliográficas asociadas al objeto de investigación.
2. Identificar las variables financieras con las que operan las PYMES de la industria textil de Tlaxcala como factores de su desarrollo.

3. Diagnóstico del estado actual de la PYMES del sector textil en el Estado de Tlaxcala en lo referido a las variables que son referentes del desarrollo competitivo de las PYMES.
4. Proponer un nuevo modelo de gestión financiera para las PYMES del sector textil en Tlaxcala que contemple las variables inductoras del desarrollo competitivo.
5. Propuesta de la estrategia de implementación del modelo de gestión financiera para las PYMES del sector textil en Tlaxcala.
6. Aplicación del nuevo modelo de gestión financiera.
7. Validación del nuevo modelo de gestión financiera para las PYMES del sector textil.

Métodos a Utilizar:

Métodos teóricos.

- Análisis y crítica de las fuentes documentales. En particular las referidas a la bibliografía actualizada, las normativas establecidas, experiencias internacionales y referentes asociados a sitios web vinculados con modelos de gestión financiera.
- Histórico lógico. Como referente de la forma en que ha evolucionado el proceder de la gestión financiera y su vínculo con la competitividad a nivel nacional e internacional.
- Modelado. Para el diseño de la propuesta teórica del sistema de gestión financiera para las PYMES del sector textil en el Estado de Tlaxcala..
- El método sistémico estructural. Para la estructuración de la estrategia de implementación del modelo de gestión financiera para las PYMES del sector textil en el Estado de Tlaxcala..

Métodos empíricos.

- Encuesta. Para ser aplicada a propietarios de las PYMES del sector textil en Tlaxcala.
- Entrevistas. Aplicadas a los contadores que realizan los registros financieros de las PYMES.
- Comparativo. Para identificar las similitudes y diferencias entre el modelo de gestión financiera que se realiza en la actualidad y la propuesta del nuevo modelo.
- Método de experto. Para la validación de la propuesta teórica del modelo de gestión financiera para las PYMES del sector textil en Tlaxcala.

Aporte Teórico.

Se concreta el aporte teórico, en un modelo de gestión financiera que a partir de la selección e integración de un conjunto de variables inductoras de la competitividad propicie la ruptura de la contradicción presente entre los niveles de competitividad requerido para el desarrollo de las PYMES del sector textil en el Estado de Tlaxcala y el estado en que esta categoría se encuentra en el mercado.

La identificación de las variables inductoras de nuevos niveles de competitividad.

Aporte Práctico.

Viene dado por la estrategia que va a posibilitar toda la implementación del nuevo modelo de gestión financiera para las PYMES del sector textil en el Estado de Tlaxcala.

Desarrollo del estudio.

Se diseñó encuesta integrada en V bloques con un total de 26 preguntas las cuales estuvieron conformadas de la siguiente manera:

- I bloque.- Datos generales de la empresa con 9 preguntas,
- II bloque.- La Gestión financiera con 8 preguntas,
- III bloque.- Sistema de Control de Gestión (SCG) con 3 preguntas;
- IV bloque.- Rendimiento de la empresa con 2 preguntas,
- V bloque.- Innovación y tecnología con 4 preguntas.

En base al directorio empresarial de la Secretaria de Desarrollo Económico del estado de Tlaxcala “SEDECO”. de fecha 2012, se determinará el universo y muestra para la aplicación de la encuesta, datos que se procesarán para obtener resultados que nos llevarán a la determinación del **Modelo de Gestión Financiera que permitirá elevar la competitividad en las pymes de la industria textil en Tlaxcala.**

Conclusiones.

La problemática de la gestión financiera en las PYMES del sector textil es más de fondo que de forma, en el sentido que las mismas adolecen de normatividad implícita en sus procesos contables y de gestión financiera propiamente. No obstante el dilema de tener o no tener un modelo de Gestión financiera se convierte en un bumerán en contra de la eficiencia de ellas mismas, así como de sus proyecciones estratégicas a no contar con la información adecuada que les permita enfrentar el proceso de toma de decisiones con respecto al entorno donde actúan.

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Comercio al Menudeo en la Frontera con Estados Unidos y Reforma Hacendaria

Salvador Corrales C.

El Colegio de la Frontera Norte en Monterrey

RESUMEN

Con el incremento de los precios por la homologación del IVA en las ciudades fronterizas mexicanas, muchos clientes mexicanos con visa de no inmigrante optarán por hacer sus compras en las tiendas de autoservicio de sus ciudades pares americanas. Este razonamiento se asume como hipótesis debido a que muchos clientes buscan el mejor precio para sus productos. Numerosas investigaciones han demostrado por el contrario, que los clientes mexicanos acuden a las ciudades americanas en busca de calidad, variedad y confort. Este ensayo intenta estimar los impactos sobre el comercio al menudeo con el incremento del IVA.

Relación de las Estrategias Emergentes con el Aprendizaje Organizacional en un Think Tank

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Universidad Autónoma de Nuevo León

RESUMEN

Antecedentes. La planeación estratégica ha identificado factores para comprenderla como un patrón de decisiones coherente, unificado e integrador. Las estrategias pueden ser deliberadas o emergentes, siendo estas adecuadas para el éxito de Think Tanks. **Objetivo.** Establecer la relación de las estrategias emergentes con el aprendizaje organizacional. **Justificación.** Para responder a las demandas que les impone un entorno global cambiante en las organizaciones surgen las estrategias emergentes. Dado que hay poca información, es importante aportar elementos que caractericen y a la vez, identifiquen cómo se relacionan con el aprendizaje organizacional con el fin de mejorar los procesos que permitan su fortalecimiento. **Método.** Mediante el método de estudio de caso se llevó a cabo una investigación cualitativa en el Centro de Investigación y Desarrollo en Ciencias de la Salud de la UANL.

Introducción

El presente trabajo es el resultado de una investigación llevada a cabo en el Centro de Investigación y Desarrollo en Ciencias de la Salud (CIDICS) de la Universidad Autónoma de Nuevo León (UANL), la cual es una Institución mexicana de Educación Superior pública, para indagar sobre la relación que tienen las estrategias emergentes con el aprendizaje organizacional. Se establecen las conclusiones a partir de los hallazgos y se da respuesta a la pregunta de investigación. Así también, se realizan algunas recomendaciones a la Institución y se dejan abiertas nuevas interrogantes para continuar con la línea de investigación.

Planteamiento del problema

Los argumentos que justifican el por qué las estrategias emergentes y su relación con el aprendizaje organizacional definitivamente es relevante en términos científicos y prácticos. Para ello, se presentan los antecedentes con los que cuenta este tema, así como la pregunta de investigación, los objetivos que guiaron la recolección de los datos, la justificación y la delimitación del tema.

Antecedentes

Los formatos para administrar han evolucionado con el tiempo para encontrar nuevos mecanismos que ayuden a las organizaciones a tener mejores resultados. Resultado del desarrollo son nuevos instrumentos, que requieren de habilidades, capacitación para su uso, además de un seguimiento efectivo para que se alcancen los beneficios previstos (Morrissey, 1996). En la práctica administrativa, destaca como herramienta la Administración Estratégica, que se refiere a la ejecución de un plan estratégico que permite a las organizaciones orientar sus esfuerzos para el logro de los objetivos, tomando en cuenta,

tanto los factores esenciales como los que ponen en peligro el éxito de la organización. La Administración Estratégica trata de construir o incrementar la capacidad administrativa de la organización donde el líder involucra y compromete al personal con la misión y la acción institucional (Ruíz, 2011) .

Asimismo, Goodstein y colaboradores (1998, p. 5) definen la planeación estratégica como “el proceso por el cual los miembros guía de una organización prevén su futuro y desarrollan los procedimientos y operaciones necesarias para alcanzarlo”. De acuerdo con esta definición, la planeación estratégica tiene más que aportar a un plan para el futuro, como es, la riqueza de su creación.

En este proceso, existe el efecto de miles de variables externas y la alta dirección tiene que elegir entre varias decisiones, las cuales son tomadas por muchas personas bajo condiciones de incertidumbre e información incompleta. De ahí que, solo a través de la existencia de una estrategia comúnmente entendida puede una organización lograr consistencia en las decisiones que toma a través de los diferentes miembros de la organización en el tiempo y la estrategia, explícitamente articulada o dentro de la mente de los directivos, puede proveer un punto de referencia para la organización.

Mintzberg (1997, p. 15) propone una definición diferente del término estrategia, al darle un nuevo enfoque, pues enfatiza la acción al considerarla como “el patrón de una serie de acciones que ocurren en el tiempo.”

Asimismo Mintzberg (1997) reconoce que hay ocasiones en que la organización puede formular sus intenciones, realizar las acciones que considera necesarias y lograr sus objetivos. A esta acción le llama “estrategia deliberada”. Mientras que, si la empresa actúa de forma consistente, pero no realizó acciones previamente consideradas como formales y logró sus objetivos, se trata de una “estrategia emergente”. Ambas estrategias forman los extremos de un continuo del grado de control sobre el proceso de generación de las mismas. Incluso, en el caso de que las condiciones no se den y no se puedan poner en práctica las estrategias intencionadas, se convierten en “estrategias no realizadas”.

Se han documentado experiencias empresariales, donde la estrategia deliberada se convierte en un desastre, mientras que la emergente, que fue el resultado de una acción fortuita en respuesta a circunstancias imprevistas, es todo un éxito. En este sentido, las estrategias emergentes pueden surgir en casi cualquier parte donde las personas tengan la capacidad de aprender y los recursos para respaldar esa capacidad.

Es importante destacar que las estrategias emergentes surgen de procesos organizacionales generados en la estructura y no solo del líder. Por lo tanto, son resultado de procesos analítico-estructurados derivadas del aprendizaje que se genera en la organización.

Planteamiento del problema

Al revisar varias posturas sobre las organizaciones que aprenden, Ruiz (2010) resume que una organización que aprende, al interactuar con el entorno y buscar el logro de sus objetivos, genera conocimientos y experiencias que ayudan a la organización a responder ante los cambios que se producen en el medio ambiente. Esta consideración es muy importante, pues al tener éxito al implementar en la organización las estrategias emergentes y posteriormente analizarlas y sistematizarlas, se pueden incorporar a las llamadas estrategias deliberadas y formar parte del conocimiento organizacional validado.

Sin embargo, aún hay muchas preguntas que responder, pues hay otras variables que están participando en el desempeño del aprendizaje organizacional y que pueden limitarlo o impulsarlo, como pueden ser, la estructura, la cultura, el proceso de aprendizaje, el liderazgo, por citar algunos.

Este trabajo está centrado en aportar elementos para conocer si:

¿Existe relación entre las estrategias emergentes con el aprendizaje organizacional en un Think Tank ?

Resulta atractivo realizar una investigación sobre las estrategias emergentes y el aprendizaje organizacional, ya que, desde el punto de vista científico se trata de un tema que no ha sido explorado completamente y hay pocos estudios empíricos. Por ello, los resultados obtenidos en esta investigación aportan elementos que abonan a una respuesta definitiva al conocimiento de las estrategias emergentes y también, cómo y en qué momento del proceso estas estrategias se convierten en aprendizaje organizacional. El tema cobra relevancia para los administradores y directivos de las Universidades y Centros de Investigación, pues las estrategias emergentes se convierten en un elemento integrante del aprendizaje organizacional y éste, formula y reformula una construcción social de la realidad.

Este trabajo también tiene relevancia práctica, pues se pudo observar la manifestación de las estrategias emergentes en varios momentos de los procesos administrativos del TT donde se llevó a cabo el estudio y se estableció su relación con el aprendizaje organizacional, todo ello dentro de la cotidianidad de las actividades y sin que hubiera sido intrusivo.

Para responder la pregunta de investigación, se tomó a el Centro de Investigación y Desarrollo en Ciencias de la Salud (CIDICS) de la Universidad Autónoma de Nuevo León (UANL) como objeto de estudio y se realizó una secuencia metodológica para coleccionar los elementos necesarios que pudieran abonar a la respuesta. Primero se caracterizó el proceso que se lleva a cabo para realizar la planeación normativa y estratégica que inicia en el nivel central de la Universidad. Una vez que se identificó el proceso que se lleva a cabo para la planeación, se profundizó la investigación hacia el estudio de las estrategias emergentes y el aprendizaje organizacional y finalmente, con todos los hallazgos se estableció la relación entre ambos.

Objetivos

Objetivo General. Establecer la relación de las estrategias emergentes con el aprendizaje organizacional en un Think Tank.

Objetivos específicos:

1. Identificar el proceso de planeación que se lleva a cabo en un Think Tank para el establecimiento de las estrategias deliberadas.
2. Identificar las fuentes de las estrategias emergentes que surgen durante el proceso de planeación en un Think Tank.
3. Analizar el proceso de formulación de las estrategias emergentes que surgen durante el proceso de planeación en un Think Tank.
4. Evaluar la participación de los actores en el proceso de formulación de las estrategias emergentes en el proceso de planeación en un Think Tank.

1.4. Justificación

El aprendizaje de las organizaciones está muy ligado al aprendizaje humano, el cual, implica cambios de conducta y capacidad de adaptación con el ambiente exterior. Es un proceso que modifica a cada una de las partes que intervienen, la persona y al propio ambiente (Garzón 2005). Esto es similar a lo que sucede en las organizaciones, donde se buscan nuevas formas para adaptarse al entorno cambiante, para lograr

sus objetivos y, por lo tanto debe haber un aprendizaje continuo que hace que la propia organización se transforme continuamente.

Las organizaciones que aprenden están en una búsqueda permanente de nuevas y mejores formas de hacer las cosas con el fin alcanzar sus objetivos. Por ello, se autoevalúan constantemente y el líder se encuentra en una paradoja, pues, tiene que apoyar los procesos y al mismo tiempo cuestionarlos para propiciar su mejora. De esta manera, es un líder crítico/provocador y debe estar atento a sus propias acciones y las de sus colaboradores, trabajando con problemas reales y conduciendo al grupo del conocimiento tácito al conocimiento explícito. De estas discusiones grupales, surgen las estrategias que habrán de plasmarse en los documentos de la organización.

El aprendizaje organizacional, se construye a través del trabajo colaborativo de los equipos, para lo cual Garzón (2005) menciona que se ve favorecido por el desarrollo de equipos de alto rendimiento, caracterizados por establecer planes de aprendizaje y de formación permanentes, lo que permite el crecimiento individual y de la organización en general.

Este crecimiento de la organización se refiere a la habilidad para resolver problemas y la capacidad de reacción con flexibilidad para responder a las exigencias cambiantes del ambiente, para lo cual se requiere de habilidad para percibir las e interpretarlas (Garzón, 2005).

De ahí la importancia de este estudio, ya que se aportarán elementos para apoyar los ejercicios de planeación y el fortalecimiento interno a través del aprendizaje organizacional que conduzca a los Think Tanks hacia el logro de los objetivos. Así también, se espera que los hallazgos apoyen al establecimiento de un modelo de formulación de estrategias que conduzcan al despliegue de las mismas con mayor probabilidad de éxito.

Delimitación del estudio

La investigación se llevó a cabo por medio del método de estudio de caso propuesto por Stake (2005), donde se analizó el proceso de planeación para tener elementos y responder a la pregunta de investigación. De ahí que la naturaleza del estudio es de carácter cualitativo, sin que se hayan agrupado los datos estadísticamente, sino que, se trató de interpretar las respuestas dentro del contexto de la realidad de los entrevistados.

La teoría que se utilizó para buscar la respuesta a la pregunta de investigación fue, en el caso de las estrategias emergentes, la propuesta por Henry Mintzberg y James Waters (1985) y en el caso del aprendizaje organizacional, la línea teórica conductora fue la propuesta de Peter Senge (1994). Ambas teorías presentan elementos novedosos que, si bien nacieron en el ambiente empresarial, pueden ser aplicados en los Think Tanks, pues son congruentes con los procesos y dinámicas que se llevan a cabo en ellos.

El estudio se llevó a cabo durante un periodo de 12 meses en 2013 en el Centro de Investigación y Desarrollo en Ciencias de la Salud (CIDICS). Para ello, se entrevistó a directivos e investigadores y se observó la dinámica de las reuniones de trabajo para la toma de decisiones. También, se analizaron algunos reportes de evaluación, minutas y recomendaciones de organismos externos, con el fin de tener una imagen de los logros obtenidos por el equipo directivo y los retos institucionales a los que se han enfrentado. Con la información así conjuntada, se pudo dar respuesta a la pregunta de investigación y también, se podrá retroalimentar a la Institución sobre las estrategias emergentes identificadas, con pleno conocimiento de cómo y porqué surgen y cuál es su relación con el aprendizaje organizacional.

Marco teórico

Enseguida presentamos las principales teorías que son la línea conductora de este trabajo. Iniciamos con la revisión de modelos de planeación en las Universidades y Centros de Investigación, para lo cual se definen la planeación tradicional y la estratégica. Particularmente Mintzberg (1987) destaca en su perspectiva de innovación, además, introduce una nueva definición. Se ilustra sobre el estudio de las estrategias desde el ámbito empresarial hasta llegar a su posible aplicación en los Think Tanks y finalmente se estudia sobre la implementación de las estrategias. En este mismo sentido, la teoría de las cinco disciplinas propuesta por Senge (1994) se suma para responder la pregunta de investigación.

Modelos de planeación en Universidades.

Existen múltiples definiciones elaboradas por diversos autores, sin embargo, todas ellas reflejan una característica fundamental, la linealidad y la organización jerárquica de su procedimiento. Los reconocidos expertos en Administración, Koontz y Odonell (1985, p. 10) la definen como “decidir por anticipado qué hacer, cómo hacerlo, cuándo hacerlo y quién lo va a hacer”.

En México, Reyes (1978, p. 163) la define como “la planeación consiste en fijar el curso concreto de acción que ha de seguirse, estableciendo los principios que habrán de orientarlo, la secuencia de operaciones para realizarlo y la determinación de tiempo y números necesarios para su realización.

Estas definiciones y muchas otras, elaboradas dentro del concepto tradicional, fueron más adelante rebasadas por el concepto de Planeación estratégica, que reflejaba de mejor manera el dinamismo de las organizaciones.

En el caso de las Instituciones educativas, en donde residen los TTs los docentes e investigadores tienen un papel fundamental, ya que son ellos quienes, con sus ideas le dan sentido, pues son producto de su reflexión sobre su práctica y su contexto organizacional (Mantilla, 2006).

Este nuevo enfoque, de mayor participación e interacción entre los miembros de la comunidad, es el resultado de una serie de cambios profundos que han realizado las Universidades, que en las últimas décadas se han visto presionadas por una multiplicidad de nuevas demandas a las que tienen que hacer frente, lo que ha modificado su capacidad de respuesta, relacionada de forma directamente proporcional a la innovación de sus estructuras organizacionales, la reorientación tanto de los contenidos de aprendizaje como de la investigación que realizan, con el objetivo de articularlas a las demandas generadas por el ambiente (Didriksson, 2000).

A partir de los resultados de investigaciones realizadas en el campo de la planeación estratégica, se han generado nuevas concepciones o enfoques, que no pierden vigencia cuando surgen nuevos conocimientos. Ya desde 1957, con la creación del Centro Internacional de Prospectiva en París, surgen las primeras aproximaciones sobre el enfoque prospectivo como una forma de mirar de/a lo lejos el futuro, corriente que también fue adoptada en Estados Unidos, sentando las bases del estudio del futuro con herramientas administrativas (Parra, et. al., 2007). Más tarde, Miklos y Tello (1995) definieron la prospectiva como un proceso donde intervienen la imaginación, la toma de conciencia, la reflexión y la articulación y convergencia de los deseos y, además, refieren que no se puede pensar en el futuro desvinculándolo del pasado o del presente.

Dentro de esta misma postura prospectiva, han surgido variantes, como el modelo de planeación interactiva de Ackoff, Vergara y Gharajedaghi (1986) y el modelo de planeación normativa de Miklos y Tello (1995), coincidiendo ambos modelos en construir el futuro que se desea apoyándose en imágenes derivadas del análisis de las variables que pueden influir en el desarrollo de los escenarios.

De esta manera, los Think Tanks tienen frente a sí diversas posibilidades de planeación para lograr un mejor desempeño en sus procesos administrativos. Sin embargo, la planeación estratégica continúa siendo una buena elección como método de planeación, puesto que tiene un enfoque eminentemente participativo y además, considera la inclusión, participación y explicación de las estrategias que surgen, tanto de forma deliberada como emergente.

Generación de estrategias. Para estudiar el diseño de estrategias los aportes iniciaron en el ámbito empresarial. Así, Newman (1996) realizó una exploración empírica basándose en la propuesta de Hill (1994) y sugiere la interrelación de las variables ambientales con el diseño de las estrategias, demostrando las sinergias existentes entre ambas. Más adelante, y desde la misma perspectiva empresarial, Kippenberger (1998) postuló que se identifican dos momentos en la generación de las estrategias, la formulación y la implementación, asimismo, puntualizó que ambos procesos están entrelazados.

Para Mintzberg (1997) no existe un método óptimo para su desarrollo, ya que surgen en situaciones no previstas. Además, establece que, antes de su formulación, se deben examinar aspectos sobre el ser o hacer: lo que se podría, lo que se puede, lo que se desea y lo que se debería.

Implementación de las estrategias. Para entender el proceso de implementación de las estrategias, se han postulado perspectivas integrales, como la realizada Barbosa et. al. (2011), quienes proponen el uso racional de las variables, las implicaciones de la visión y la verificación de las relaciones entre la formación integral de la estrategia y la administración del trabajo, además de considerar las consecuencias de las relaciones en términos de desarrollo. Esta perspectiva resulta interesante, pues ya se ha establecido que cuando la organización permite un alto grado de participación de sus miembros, se facilita su comprensión e implementación en la organización y con ello, el tener mejores resultados.

Pretorius y Maritz (2011), consideran que la elección de cómo generar las estrategias es determinante para su diseño correcto. Así, describen cómo hacer que la estrategia suceda en el continuo, entre lo deliberado y lo emergente, de acuerdo con la teoría postulada por Mintzberg y Waters (1985). Los autores establecen que el fin y la especificidad están asociadas más con las estrategias deliberadas, mientras que el fin y la flexibilidad lo están con las estrategias emergentes.

El diseño de las estrategias emergentes está asociado con una rápida respuesta y una mejor adaptación a los cambios del entorno, también a decisiones y acciones más autónomas y a un menor control, a diferencia de las estrategias deliberadas, conocidas por sus características de: claridad de sus objetivos, visión y dirección articuladas, además de tener un fin y significado específicos (Maritz, 2011).

El aprendizaje organizacional

La exploración del proceso de la formulación e implementación de las estrategias y su relación el aprendizaje organizacional ha reportado hallazgos interesantes. Así, Senge (1999) postula que el aprendizaje no es una elaboración personal, sino que se crea de forma colectiva, bajo esquemas inclusivos de desarrollo del talento humano donde la unidad funcional del aprendizaje es en equipo, lo que puede darse en las instituciones educativas por su propia razón de ser.

Johanessen (1999) propone la administración del conocimiento, como un nuevo elemento, con lo que establece un modelo cuyas variables principales son: el énfasis en la motivación interna, las relaciones en y entre sistemas, el desarrollo de la visión, la generación de ideas y la creatividad. Este nuevo modelo, mantiene como base filosófica la propuesta de Senge (1999) sobre el pensamiento sistémico.

A su vez, Kenny (2006) para explicar el aprendizaje organizacional, retoma el tema de las estrategias y estableció que si están adecuadamente diseñadas, apoyarán el desarrollo de una cultura de aprendizaje organizacional. Esto abre grandes posibilidades para los directivos, pues el proceso de planeación estratégica es ampliamente utilizado en muchos sectores, como el educativo y con ello, muestra su gran potencial pues tiene una viabilidad a largo plazo.

Método

El método utilizado en el presente trabajo para identificar cómo se lleva a cabo el proceso de planeación formal, estratégica y operativa en el CIDICS. Se aborda a partir de la propuesta de Stake (2005) para el “Estudio de caso”, en donde nos remite a cómo se realizó la selección de los participantes así como los instrumentos utilizados en la recolección de la información, donde destacan la observación, la entrevista semi-estructurada y la revisión documental. Finalmente se presenta cómo se validó la información a través de una triangulación de los datos.

3.1. Diseño del estudio.

El abordaje de la presente investigación es de naturaleza cualitativa, ya que se trata de conocer cómo se delinea la generación de las estrategias emergentes y su relación con el aprendizaje organizacional. Para ello, se solicitó el acceso a las autoridades del CIDICS, para que, utilizando la metodología de “Estudio de caso”, se reunieran los elementos, se analizaran y se respondiera la pregunta de investigación.

La metodología seleccionada, cumple con las cuatro características mencionadas por Valenzuela (2012).

- 1) El enfoque central es entender el fenómeno desde la perspectiva de los participantes, en este caso la comunidad universitaria.
- 2) El investigador es quien recolecta la información a través de diferentes metodologías verbales y no verbales. En el primer caso las entrevistas y en el segundo la observación de la dinámica de trabajo y revisión de documentos.
- 3) Se realiza un proceso inductivo para construir los conceptos y las posibles hipótesis.
- 4) Es una investigación altamente descriptiva y rica de las actividades, el contexto y las opiniones de los sujetos de estudio.

La clasificación de la investigación, de acuerdo con Hernández (1998) es no experimental (descriptiva) centrada en analizar cuál es el nivel o estado de las variables en un momento dado y, en este caso, cómo se generan las estrategias emergentes y su relación con el aprendizaje organizacional.

Se eligió el estudio de caso único, pues se tratará de responder a la pregunta de investigación mediante la observación de una sola institución educativa de nivel superior, al estudiar “algo específico, algo complejo, en funcionamiento”, como menciona Stake (2005, p. 2). Se entiende de esta manera, el estudio de la generación de las estrategias emergentes en el CIDICS, donde se intentó no perturbar la actividad cotidiana y hacer énfasis en la observación discreta tratando de comprender el fenómeno desde la perspectiva de los diversos actores estudiados.

De las cinco funciones del investigador de casos que menciona Stake (2005) en esta investigación le dimos más importancia a la función de intérprete apegado a lo establecido por el constructivismo en relación al conocimiento, que construye más que descubre el fenómeno en estudio.

3.2. Selección de los participantes del estudio

En el presente trabajo se trata de dar respuesta a la pregunta de investigación a través del acercamiento con los actores en la institución tomando como base lo establecido por Stake (2005) sobre lo importante que es centrarse en un solo caso, el cual funciona como un todo. Por ello, menciona que “la investigación con estudio de casos no es una investigación de muestras. El objetivo primordial del estudio de un caso no es la comprensión de otros, sino es comprender este caso” (Stake, 2005, p. 3).

De ahí que no se calculó el tamaño de una muestra, sino que se abordó a los posibles informadores, que son los investigadores y directivos que aceptaron participar proporcionando la información necesaria para responder las preguntas de investigación.

Los profesores que proporcionaron los elementos para analizar los procesos, al trabajar con información y generar ideas específicas relacionados con la formación de los estudiantes, diseñan las soluciones relacionados con los problemas con que se encuentran cotidianamente, tanto los relacionados con el proceso de enseñanza aprendizaje como los derivados de los nuevos roles que han adquirido como trabajadores del conocimiento (Flores, 2011).

Para observar la dinámica de las reuniones, se solicitó al Director del CIDICS el acceso a alguna de las reuniones de trabajo que fueran a realizarse en el periodo comprendido del estudio.

Un segundo grupo que se tomó en cuenta como informadores, son los 12 directivos del CIDICS, quienes interactúan en las reuniones de trabajo convocadas por el Director.

Así, tanto investigadores como directivos trabajan cotidianamente interactuando en su quehacer a través de los diferentes grupos formales donde se toman las decisiones para la gestión del Think Tank y se trató de que todos ellos proporcionaran su punto de vista sobre los procesos administrativos que se llevan a cabo en la institución y que están relacionados con las estrategias deliberadas, emergentes y el aprendizaje organizacional.

Instrumentos para la investigación

El primer instrumento utilizado es la observación, que, de acuerdo con Valenzuela (2011, p. 7) presenta cuatro ventajas, por lo que se eligió en este estudio: (1) Experiencia con informantes de primera mano; (2) Se registran eventos en el momento en que estos ocurran; (3) Aspectos poco usuales pueden ser notados durante la observación; (4) Útil en la exploración de temas que podría no ser cómodo discutir con los informantes.

Incluso, se realizaron observaciones del desarrollo de las reuniones de trabajo de investigadores y directivos sin que la presencia del investigador hubiese perturbado el desarrollo. Al respecto, ya Stake (2005) hace una recomendación que pareciera simple, pero que es básica en la investigación cualitativa: “no estorbar la actividad cotidiana del caso, no examinar, ni siquiera entrevistar, si podemos conseguir la información que queremos por medio de la observación discreta y la revisión de lo recogido” (Stake, 2005, p. 4).

Para responder a la pregunta de investigación se realizó la observación de dos reuniones de trabajo. La selección de los mismos fue por conveniencia, siendo en ambos casos los criterios de elección el acceso y la disposición para participar en el estudio.

Durante la observación de las reuniones, los investigadores documentamos los aspectos descriptivos, de participación y dinámica, los resultados obtenidos en cada una, presentados a continuación: (1)

Descripción de la sesión: objetivo y temas de la sesión, distribución física, unidades organizacionales involucradas; (2) Observación de quiénes participan y cómo participan durante la sesión. Observación sobre el desenvolvimiento de cada participante; (3) Observación sobre cómo se desenvuelve la reunión, el proceso de la reunión y el clima/ambiente durante la sesión; (4) Observación de los resultados y acuerdos que surgen de lo que se planificó, los proyectos o actividades nuevos que surgieron de las experiencias, aprendizajes.

Un segundo instrumento que se utilizó fue la entrevista semi-estructurada, que tiene gran elasticidad, pues “permite al investigador moverse en los tiempos pasado, presente y futuro, así como explorar datos a profundidad” (Valenzuela 2011, p. 9). La guía de las preguntas utilizadas en la entrevista fue diseñada de forma parcialmente estructurada, para que puedan ser utilizadas de forma flexible e incluso permite su modificación a conveniencia de la situación que se presente.

Para facilitar la obtención de los elementos con los que se dio respuesta a la pregunta de investigación se diseñó una entrevista que permite recabar los datos para lograr los cuatro objetivos específicos, manteniendo como línea conductora la indagación de los aspectos de la generación de las estrategias emergentes que son identificados como básicos en la teoría de Mintzberg (1998). Así, la entrevista, permite conocer más sobre: (1) El proceso de planeación del CIDICS; (2) Las estrategias actuales; (3) Resultados de los proyectos implementados; (4) El origen de los proyectos; (4) Factores que influyeron para su implementación ; y (5) Los proyectos emergentes

Un tercer instrumento utilizado fue la revisión de documentos, tales como: agendas, minutas de trabajo de los comités, minutas de reuniones de juntas de trabajo de los Investigadores y Directivos.

La revisión de los documentos se utilizó para identificar la estructura y contenido de las estrategias y se hizo referencia a su contenido cuando se entrevistó a los informantes, ya que, por tratarse de una investigación cualitativa, su desarrollo es de carácter inductivo (Valenzuela, 2011). Asimismo, los contenidos en los documentos sirvieron como hilo conductor para validar lo observado en las reuniones y lo que refirieron los informantes durante las entrevistas, dando con ello cumplimiento a una etapa del proceso de la investigación muy importante, la validación.

En la presente investigación, la información recabada fue validada a través de una triangulación de datos que, en el estudio de casos, se refiere a utilizar tres elementos, tales como, la “observación, la entrevista y la revisión de documentos” y contrastarlos (Stake 2005 p. 18). La citada metodología también ha sido mencionada por Campbell y Fiske (citados por Stake, 2005, p. 18), quienes recomiendan que es importante utilizar métodos múltiples centrados en un mismo constructo mediante una “especie de triangulación”.

Esta triangulación consistió en que, los elementos encontrados en las entrevistas se localizaron en las minutas donde consta la participación de los informantes en las reuniones.

El análisis de la información recabada se realizó transcribiendo los elementos significativos encontrados en las entrevistas, los identificados a través de las observaciones realizadas y en el análisis de los documentos. Cada texto se marcó con una etiqueta correspondiente a los objetivos específicos, para identificar las interrelaciones y responder a la pregunta de investigación.

Análisis de Resultados

Con los datos recabados en el CIDICS, se analizó el proceso formal de planeación y se identificó el origen de las estrategias emergentes que dieron como resultado la generación de proyectos, también

emergentes. Esto fue posible al conjuntar los datos obtenidos a través de las entrevistas, la revisión de los archivos de la institución y la observación de dos reuniones de trabajo. A continuación, se presentan y discuten los resultados más relevantes que permitieron responder a la pregunta de investigación.

Proceso de Planeación en CIDICS

El CIDICS, acorde con las exigencias del nuevo milenio, diseñó un Modelo y un Sistema de Planeación con una nueva perspectiva administrativa, y es el resultado de los múltiples y diversos cambios globales que ha tenido la UANL.

A continuación se presenta brevemente, cómo se llevan a cabo los procesos de planeación en el CIDICS. El nivel general, que corresponde a la normativa realizada por el nivel central, seguida del intermedio, que se lleva a cabo en las Departamentos de Investigación, se continúa con la planeación en el nivel básico, realizada para cada una de las áreas y programas sustantivos y finalmente se despliegan las estrategias a través de los Programas Operativos Semestrales.

Durante las entrevistas realizadas, fue constante la respuesta en los funcionarios con respecto al periodo en que se realiza la planeación, lo cual parece prolongado, pues Ruíz (2000) recomienda que sea cada año, para ajustar los cambios necesarios. Lo expresado por el Coordinador (D), refleja las respuestas de la mayoría de los entrevistados:

Para realizar la planeación estratégica, todos los miembros del equipo directivo participan en ella, ya que se erigen como la Comisión, coordinada por el Director, quien además de todos los elementos de análisis, introduce su perspectiva de las prioridades que deben tomarse en cuenta en la elaboración del plan. De esta manera el Director, como líder, articula sus intenciones en forma de un plan y posteriormente lo elabora con mayor detalle (Mintzberg y Waters, 1985). En todos los casos el proceso de la formulación de estrategias fue el resultado de un análisis colectivo.

Relación de las estrategias con el aprendizaje organizacional. El desarrollo de equipos de trabajo para ejecutar proyectos es una estrategia que favorece el aprendizaje organizacional, ya que induce la cooperación e integración del esfuerzo (Argyris, 1999).

Estos aprendizajes se pudieron reflejar en la coincidencia que hubo entre el equipo directivo, al manifestar que, cuando el resultado del análisis de factibilidad para implementar un proyecto es negativo, no se desecha el proyecto, sino que se espera a que se den las condiciones para ponerlo en operación.

Así, se puede considerar que en el CIDICS, la generación de las estrategias derivadas de un proceso de planeación-acción-evaluación-aprendizaje institucional, converge en un modelo mixto integrado por el aprendizaje y la sociabilización de los docentes, donde el aprendizaje institucional es determinante (Ruíz, 2011).

Una vez que se logra el objetivo y se tienen buenos resultados, la estrategia emergente queda integrada en la Planeación estratégica, e incluso, cuando se trata de infraestructura, desaparece, pero surge una nueva estrategia derivada de la anterior.

Validez interna y externa. Por tratarse del estudio de un caso y, para efectos de que las respuestas tengan lógica en su significado, se realizó la validación de los datos revelados en las respuestas de los entrevistados y con ello se trató de identificar y, en su caso reducir falsas interpretaciones. Para ello, al realizar las entrevistas se registró la información y se compararon las respuestas al interior de las categorías. Esta comparación entre las respuestas proporcionadas entre ellos permitió asegurar que las ideas tenían el mismo significado (Stake 2005).

Asimismo, se realizó una triangulación metodológica, al constatar que lo expresado sobre las estrategias deliberadas estaba explicitado en el Plan de trabajo de la UANL, CIDICS, y en los Programas Operativos Anuales.

Otros documentos revisados, fueron algunas minutas de las reuniones de los Coordinadores de los proyectos y comités. Un elemento más que se consideró en la triangulación metodológica, fue la asistencia a dos reuniones de trabajo con el fin de identificar si, durante la dinámica, los asistentes retomaban experiencias anteriores tanto positivas como negativas en la operación de los proyectos y las discutían hasta generar nuevas estrategias. Como sí fue posible observar la reflexión conjunta de los grupos para proponer otras estrategias, se constató en ambos casos la presencia y aplicación del aprendizaje organizacional para el desarrollo de nuevas propuestas y estrategias.

Conclusiones

La presente investigación se llevó a cabo en el CIDICS con el objetivo de conocer el proceso de formulación de estrategias emergentes y establecer su relación con el aprendizaje organizacional, para lo cual, se diseñó un estudio con enfoque cualitativo utilizando la metodología de caso.

Después de analizar los documentos normativos, realizar las entrevistas y presenciar reuniones de trabajo para conocer diversos aspectos del proceso que se lleva a cabo.

Se puede concluir que el proceso de planeación en cuatro etapas se apega a lo establecido en el Modelo de Planeación del CIDICS, donde las estrategias deliberadas surgen en el nivel central, pasan al plano Departamental, para continuar apareciendo en los planes de cada Coordinación y finalizar en los Programas Operativos que cada año se ejecutan y evalúan.

Con respecto a qué tanto participan los actores en el proceso de formulación de estrategias deliberadas se puede concluir que los investigadores no identifican su participación en los procesos de planeación normativa y estratégica, hubo una respuesta unánime de que las estrategias deliberadas son establecidas por el equipo directivo de la División, coordinados por el propio Director.

Por otra parte, la participación de los Coordinadores en el proceso de formulación de estrategias emergentes es decisiva, pues son ellos principalmente quienes detectan la necesidad de generarlas cuando los proyectos no avanzan. Esto se debe básicamente a que son los responsables de los resultados y están atentos para generar nuevas estrategias para tener mejores resultados. Los profesores presidentes de academias también participan y aportan sus ideas y experiencias en la formulación de estrategias emergentes, aunque solo lo hacen cuando son convocados por los Coordinadores a las reuniones de seguimiento y en ocasiones, extraordinarias.

Por el análisis de la información recabada, se concluye que, en el CIDICS se realiza trabajo intelectual en grupo que permite que haya un crecimiento en la organización, pues, a través del diálogo y la comunicación entre sí, aprendieron de las experiencias pasadas para lograr los objetivos institucionales y con ello, completaron el proceso de planeación-acción-evaluación-aprendizaje (Ruíz, 2011). Además, este aprendizaje organizacional, al ser generado durante el proceso de génesis de las estrategias emergentes, muestra claramente su relación con ellas, pues solo a través de la reflexión conjunta se encontraron nuevas estrategias que permitieron la puesta en marcha o modificación de acciones que condujeron al éxito a los proyectos que se implementaron.

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Rusia Mercado Meta para Mexico

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RESUMEN

Para poder competir en el mercado exterior es necesario conocer los mecanismos y procedimientos que se requieren para cumplir con las operaciones comerciales. Ante este hecho, podemos comercializar con diferentes países tal es el caso de México – Rusia. Con el ingreso de Rusia a la organización mundial de comercio, se espera que se incrementen los flujos comerciales y de inversión. México cuenta con un gran número de productos que pueden ser exportados a otros países, tal es el caso los productos cárnicos, los cuales son consumidos por este país. Para lograr tal exportación, es necesario que los representantes de ambos países se reúnan para negociar un acuerdo bilateral que beneficie e incremente el comercio entre ambas naciones.

Palabras clave OMC, IMPORTACION, EXPORTACION, RUSIA, MEXICO.

Mexico's Goal: The Russian Market

ABSTRACT

To compete in the foreign market, it is necessary to know the mechanisms and procedures required to meet the business operations. Because of this, we can commercialize with different countries, as in the case of Mexico – Russia. Because of the Russia's entry to the World Trade Organization, it is expected that trade and investment flows increase. Mexico has a large number of products that can be exported to other countries, as in the case of meat products, which are consumed by this country. To achieve this export goal, it is necessary that representatives from both countries meet to negotiate a bilateral agreement that benefits and increase trades between the two nations.

Keywords OMC, IMPORT, EXPORT, RUSIA, MEXICO.

Una Oportunidad de Crecimiento

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RESUMEN

Siendo China un país cuya economía y comercio va creciendo y extendiéndose rápidamente, se entendería el por qué México debería actuar pronto al establecer lazos fuertes con el país Asiático. Con esta investigación se propone fortalecer los acuerdos que el presidente Enrique Peña Nieto firmó con el presidente Xi Jinping. Así como evaluar negociaciones entre los países de manera que México crezca como país inversionista y su desarrollo sea beneficiado con su importante tecnología que tiene China y su infraestructura sea más rápida y eficaz fomentando así el comercio entre estas dos naciones como se ha intentado pero nunca concretado.

Palabras clave

Infraestructura es la base material de la sociedad que determina la estructura social y el desarrollo y el cambio social. Incluye las fuerzas productivas y las relaciones de producción.

Desarrollo se refiere al desarrollo del capital humano y capital social en una sociedad. Implica una evolución o cambio positivo en las relaciones de individuos, grupos e instituciones en una sociedad

Inversionista es un término económico, con varias acepciones relacionadas con el ahorro, la ubicación de capital, y la postergación del consumo. El término aparece en gestión empresarial, finanzas y en macroeconomía.

A Chance to Grow

ABSTRACT

China being a country whose economy and trade will grow and spread quickly, it is understood why Mexico should act quickly and establish strong ties with the Asian country. This research aims to strengthen the agreements that President Enrique Peña Nieto signed with President Xi Jinping. As well as to evaluate negotiations between the countries so that Mexico can grow as an investor and its development is benefited with the important technology that China has. Making its infrastructure faster and more efficient thus promoting trade between the two nations as has been attempted but never materialized.

Keywords

Infrastructure is the material base of society determines social structure and development and social change. Includes the productive force and production relations.

Development refers to the development of human capital and social capital in a society. Implies an evolution or positive change in the relationship of individuals, groups and institutions in a society

Investor is an economic term with several meanings related to the savings, the location of capital and the postponement of consumption. The term appears in business, finance and macroeconomic management.

Competitividad Comercial Entre México y China

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RESUMEN

Esta investigación se enfoca en como México puede aprovechar sus ventajas competitivas en el comercio, para que se pueda convertir en un país predilecto de inversión, lo que podría hacer México en comparación con china, competir o crear vínculos económicos ya que ambas naciones comparten un mismo segmento de mercado, dejar de ver a china como un competidor sino como una oportunidad el segmento de mercado de México dejaría de ser exclusivamente Estados Unidos o Europa y empezaría también a abarcar china, de esta forma México se puede ver beneficiado por la gran cantidad de mercados que este país ofrece.

Palabras clave Segmento de mercado, competitividad, vínculos económicos

ABSTRACT

This research focuses on how Mexico can leverage its competitive advantages in trade, so that it can become a potential investment country. This could make Mexico, compared to china, compete or create economic ties since the two countries share the same market segment. By seeing China not as a competitor but as an opportunity, the market segment of Mexico would stop being exclusively U.S. or Europe and would begin to embrace China, this way Mexico can benefit from the large number of markets that this country offers.

Keywords Market Segment, competitiveness, economic ties

Negocios Mexico-China

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RESUMEN

Dentro de esta investigación vamos a analizar cuales son los posibles productos a exportar a china y con los cuales podremos obtener mayor éxito y lucro

En la actualidad china es el país con más habitantes en el mundo y por consecuencia tiene la necesidad de construcción y falta materia prima, por lo tanto en este trabajo se analizará las oportunidades que México tiene para entrar en el mercado chino y las estrategias que debe ejercer para tener éxito.

El objetivo que tendremos será introducir productos de calidad y de renombre que pongan en alto el nombre de México

Palabras clave Comercio, China, Éxito

ABSTRACT

Inside this research we will discuss the possible products to export to china and with which we may get more success and profits.

China today is the country with more people in the world and therefore has the need for construction and materials, so in this work the opportunities Mexico has to enter the Chinese market and the strategies to succeed are discussed.

The objective will be to introduce famous and quality products that will put Mexico in a good place.

Keywords Business, China, Success

Mexico-India: Un Nuevo y Abundante Mercado.

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RESUMEN

El comercio internacional de la India, en todo lo que a importaciones, logró USD 74 mil millones en el 2003. Entre los intereses más cotizados por esta nación destacan petróleo, maquinaria, fertilizantes y químicos. Por su parte, la India domina en textiles, joyas, productos de piel, pedrería y últimamente se ha encaminado a productos de ingeniería, que constituyen parte de su mercado exportable, con una cantidad de USD 57 mil millones, en ese mismo lapso.

Por otro parte, las primordiales exportaciones mexicanas son del tramo petrolero, químicos orgánicos y el resto de sectores varios. Estas cantidades hablan de lo aislado que se ha mantenido esos bienes.

Palabras clave importación, exportación, productos, ingeniería, mercado.

ABSTRACT

International trade in India, which imports everything, managed to make USD 74 billion in 2003. The most sought interest for this nation include petroleum, machinery, fertilizers and chemicals. For its part, India dominates in textiles, jewelry, leather products, beads and lately has aimed at engineering products, which constitute part of its export market, with an amount of USD 57 billion in the same period.

On the other hand, Mexican exports are the primary section of the oil, organic chemicals and other various sectors. These figures speak of what has remained isolated these goods.

Keywords import, export, product engineering market.

Exportación de Tequila a Rusia

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RESUMEN

De acuerdo al análisis hecho al país de Rusia, en esta investigación trataremos diversos puntos que conllevan a la exportación de tequila a esta entidad desde su producción, estrategias, requerimientos y en general toda la logística que se implementara para llevar a cabo dicha exportación. Una de las principales razones para exportar este producto es porque el consumo de tequila es muy elevado en Rusia y ellos no son productores del mismo, por lo que el mismo país hace ese requerimiento a México para poder abastecer su población además tomando en cuenta que nuestro país es reconocido por excelencia como uno de los mejores productores de tequila.

Palabras clave Rusia, México, exportación y Tequila

ABSTRACT

According to the analysis done in the country of Russia, this research will try various points that lead to the exporting of tequila to this entity from production, strategies, requirements, and in general all the logistics that would be implemented to carry out such export. One of the main reasons for exporting this product is because tequila consumption in Russia is very high and they do not produce it, therefore Russia makes that requirement to Mexico to supply its population, taking into account that our country is recognized for excellence as one of the top producers of tequila.

Keywords Russia, Mexico, export and Tequila

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