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Presentation of the Content

In the first article we present, *Analysis of article 69-B of the CFF and the tax culture*, by ANDRADE-OSEGUERA, Miguel Ángel, PAREDES-BARRÓN, Adriana and BÁRCENAS-PUENTE, José Luis, with adscription at the Universidad Tecnológica del Suroeste de Guanajuato, as, next article, we present *Business model for a catfish fish processor*, by PÉREZ-ROSAS, Leonardo, DIEGO-ESTUDILLO, Oscar, CORTÉS-MARTÍNEZ, Silvia Edith and HUERTA-FERNÁNDEZ, Vera Areli, with adscription at the Universidad Tecnológica de Izúcar de Matamoros, as following article we present, *Analysis of Mexico's trade openness and dependence on the USA*, by MELÉNDEZ-SEPÚLVEDA, René, SALCIDO-ORNELAS, Domingo, LUJAN-VEGA, Luis and GÓMEZ-ZEPEDA, Perla Ivette, with ascription at the Universidad Tecnológica de Ciudad Juárez, as last article we present, *Ranking of Sucre companies identification of business economic expansion areas in Sucre*, by ORLANDINI, Ingrid, PRIETO, Michael, ESTEPA, Marcelo, ORTIZ, Diego and MOSTAJO, Cecilia, with adscription at the Universidad Mayor Real y Pontificia de San Francisco Xavier de Chuquisaca.

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Analysis of article 69-B of the CFF and the tax culture

Análisis del artículo 69-B del CFF y la cultura tributaria

ANDRADE-OSEGUERA, Miguel Ángel†*, PAREDES-BARRÓN, Adriana and BÁRCENAS-PUENTE, José Luis

Universidad Tecnológica del Suroeste de Guanajuato. Mexico.

ID 1st Author: *Miguel Ángel, Andrade-Oseguera* / **ORC ID:** 0000-0002-7926-9162, **Researcher ID Thomson:** S-6586-2018, **CVU CONACYT ID:** 509374

ID 1st Co-author: *Adriana, Paredes-Barrón* / **Researcher ID Thomson:** S-6586-2018, **arXiv Author ID:** 73Y8LW-FGQ28, **CVU CONACYT ID:** 947184

ID 2nd Co-author: *José Luis, Bárcenas-Puente* / **ORC ID:** 0000-0002-1051-8861, **Researcher ID Thomson:** S-8603-2018, **CVU CONACYT ID:** 743962

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Abstract

The economic situation in our country, the emergence of new companies and the disappearance of others, makes many taxpayers resort to unconventional strategies, in order to avoid compliance with tax obligations as established in the regulations, to improve their finances , This, many of the times they do it by resorting to some figures inherent to evasion practices, those that imitate and others that give tax effects, the authority colloquially calls them EFOS and EDOS, Companies that Invoice Simulated Operations and Companies that Deduct Simulated Operations . The taxpayer who resorts to the use of this evasion practice and who is identified by the competent authority, will have to abide by the procedure established in article 69-B of the Federal Tax Code. The work shows the analysis of this procedure, and the relationship that it has with an adequate Tax Culture, through the implementation of an adequate Fiscal Citizenship.

Tax culture, Contributions, Taxes, EFOS, EDOS

Resumen

La situación económica que se vive en nuestro país, el surgimiento nuevas empresas y desaparición de otras, hace que muchos contribuyentes recurran a estrategias poco convencionales, para poder evitar el cumplimiento de las obligaciones tributarias conforme a lo establecido en la normatividad, para mejorar sus finanzas, esto, muchas de las veces lo realizan recurriendo a algunas figuras inherentes a las prácticas de evasión, aquellas que imiten y otras que dan efectos fiscales, la autoridad las denomina coloquialmente EFOS y EDOS, Empresas que Facturan Operaciones Simuladas y Empresas que Deducen Operaciones Simuladas. El contribuyente que recurra a la utilización de esta práctica de evasión y que es identificado por la autoridad competente, tendrá que acatarse al procedimiento establecido en el artículo 69-B del Código Fiscal de la Federación. El trabajo muestra el análisis de este procedimiento, y la relación que se tiene con una adecuada Cultura Tributaría, mediante la implementación de un adecuado Civismo Fiscal.

Cultura tributaria, Contribuciones, Impuestos, EFOS, EDOS

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* Correspondence to Author (Email: maandrade@utsoe.edu.mx)
† Researcher contributing first Author.

Introduction

The work below shows an analysis of article 69-B of the Federal Tax Code (CFF) and the tax culture of the country.

In 2014 the tax reform marked the appearance of article 69-B for the Federal Tax Code, this arises mainly because the SAT has an increasing presence in the electronic operations of taxpayers, which allows it to verify its own operations that they carry out and those they have with third parties, inside and outside the national territory.

The relevance of this analysis is to identify the impact of the implementation of this article and the application of the tax culture, so that taxpayers comply with their tax obligations and do so in a clear and transparent manner, as determined in the established regulations.

The implementation of article 69-B in the tax reform is mainly to identify, combat and reduce all those taxpayers who carry out evasive practices.

In this article we will observe some figures inherent to evasion practices, those that imitate and others that give tax effects, the authority colloquially calls them EFOS and EDOS, Companies that Invoice Simulated Operations and Companies that Deduct Simulated Operations.

Therefore, this article establishes what the taxpayer must do when in his operations he hires a supplier of goods or services that is published in the Official Gazette of the Federation (DOF) or on the SAT portal as a Company that Invoices Simulated Operations.

The tax culture that many taxpayers have when using this type of company can be said to be null, since they are undermining the integrity of their commercial operations, there are taxpayers who want to evade the Treasury and resort to these improper practices. Fiscal Citizenship is the responsible attitude, on the part of the citizen, in the fulfillment of tax obligations in a timely and voluntary manner. The Tax Culture is the set of values that are manifested in the permanent fulfillment of tax duties based on reason, trust and the affirmation of the values of personal ethics, with respect to the law, citizen responsibility and social solidarity of taxpayers. (SAT, 2018).

Complying with the obligations correctly is the way to contribute to public spending, sometimes it becomes difficult, and due to their own circumstances, there are taxpayers who resort to non-legal tax strategies, which affect their finances.

If the Tax Administration Service (SAT), were to detect that a taxpayer has allegedly issued tax receipts, it will have to abide by what article 69-B of the CFF says, which is the case of analysis of this investigation.

Methodology to be developed

The procedure established in article 69-B of the Federal Tax Code is analyzed, which must be carried out by those taxpayers who incur in the aforementioned assumptions, likewise the analysis of the tax culture that is generated as a result of the improper practices established in the current regulations.

Federation fiscal Code

The new Fiscal Code of the Federation, published in the Official Gazette, updated on January 9, 2020, establishes in its article 69-B. When the tax authority detects that a taxpayer has been issuing vouchers without having the assets, personnel, infrastructure or material capacity, directly or indirectly, to provide the services or produce, commercialize or deliver the goods that would protect such vouchers, or that said taxpayers are not located, the non-existence of the operations covered in such vouchers will be presumed.

In this case, it will proceed to notify taxpayers who are in this situation through their tax mailbox, the website of the Tax Administration Service, as well as through publication in the Official Gazette of the Federation, in order that those taxpayers can declare before the tax authority what their right is convenient and provide information that they consider pertinent to distort the facts that led the authority to notify them. To do this, interested taxpayers will have a period of fifteen days from the last of the notifications that have been made. (MPs, 2020)

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Article 69-B establishes that when the tax authority detects that a taxpayer has been issuing receipts without having the assets, personnel, infrastructure or material capacity, directly or indirectly, to provide the services or produce, commercialize or deliver the goods that protect such vouchers, or that said taxpayers are not located, the non-existence of the operations covered by such vouchers will be presumed.

In this case, it will proceed to notify taxpayers who are in this situation through their tax mailbox, the Internet page of the Tax Administration Service, as well as through publication in the Official Gazette of the Federation, in order to that those taxpayers can declare before the tax authority what is convenient for them and provide the documentation and information, they consider pertinent to distort the facts that led the authority to notify them. To do this, interested taxpayers will have a period of fifteen days from the last of the notifications that have been made. Taxpayers may request through the tax mailbox, on a single occasion, an extension of five days to the period provided for in the previous paragraph, to provide the respective documentation and information, as long as the request for an extension is made within said period. The extension requested in these terms will be understood to be granted without the need for a pronouncement by the authority and will begin to be computed from the day following the expiration of the term provided in the preceding paragraph.

After the deadline for providing documentation and information and, where appropriate, the extension, the authority, within a period that will not exceed fifty days, will assess the evidence and defenses that have been asserted and notify the taxpayers of their resolution. respective through the tax mailbox. Within the first twenty days of this period, the authority may require additional documentation and information from the taxpayer, which must be provided within the period of ten days after the notification of the tax mailbox requirement takes effect. In this case, the aforementioned period of fifty days will be suspended from the date the notification of the request takes effect and will resume the day after the said period of ten days expires.

Likewise, a list will be published in the Official Gazette of the Federation and on the Internet page of the Tax Administration Service, of the taxpayers who have not disproved the facts attributed to them and, therefore, are definitely in the situation at hand. referred to in the first paragraph of this article. In no case will this list be published before thirty days after notification of the resolution. The effects of the publication of this list will be to consider, with general effects, that the operations contained in the tax receipts issued by the taxpayer in question do not produce or produce any tax effect. The tax authority will also publish in the Official Gazette of the Federation and on the Internet page of the Tax Administration Service, on a quarterly basis, a list of those taxpayers who manage to disprove the facts that are imputed to them, as well as those who obtained a resolution or sentence firm that have annulled the resolution referred to in the fourth paragraph of this article, derived from the means of defense presented by the taxpayer. If the authority does not notify the corresponding resolution, within a period of fifty days, the presumption regarding the observed tax receipts, which gave rise to the procedure, will be void. Individuals or legal entities that have given any tax effect to the tax receipts issued by a taxpayer included in the list referred to in the fourth paragraph of this article, will have thirty days following the aforementioned publication to prove before the authority itself. , who actually acquired the goods or received the services covered by the aforementioned tax receipts, or will proceed within the same period to correct their tax situation, through the corresponding complementary declaration or declarations, which they must present in terms of this Code. In the event that the tax authority, using its powers of verification, detects that a natural or legal person did not accredit the effective provision of the service or acquisition of the goods, or did not correct their tax situation, in the terms provided for in paragraph above, will determine the corresponding tax credit (s). Likewise, the operations covered by the aforementioned tax receipts will be considered as acts or simulated contracts for the purposes of the crimes provided for in this Code. (CENGAGE, 2020)

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In general terms, this article provides for the procedure by which a taxpayer hires a supplier that is published in the Official Gazette of the Federation as a Company that Invoices Simulated Operations (EFOS), the tax receipts are without tax effect, this indicates that the Expenditures made are not deductible for income tax nor are they creditable for value added tax with retroactive effects of 5 years. Once this has occurred, the EDOS have a period of 30 days to demonstrate the legality of their operations.

Clarifying terms, the EFOS (Company that Invoices Simulated Operations), are the companies that sell the invoices to be deducted by other companies that do have real operations.

EDOS (Company that Deducts Simulated Operations), are the companies that deduct the invoices obtained by EFOS to reduce the tax base and sometimes request refunds.

There are several assumptions that allow identifying the companies that are colloquially called billing companies, some characteristics are the following:

- They are recently created companies.
- They cannot be reached through the contact given to the SAT.
- There are no employees, machinery or inventory.
- There are two companies in the same tax domicile and they carry out operations with each other.
- There is no economic activity during verification visits.
- If they declare a small profit margin.
- Mainly services are billed.

When the SAT detects that a taxpayer is falling into various assumptions, it will notify the taxpayer through the Tax Mailbox of the SAT, said Tax Mailbox must be activated by all Legal Persons and Individuals. If a taxpayer has worked with a collaborator or has carried out a transaction with an EDO or EFO, they will probably be notified first through the Tax Mailbox. (LOFTON, 2020)

Article 109 of the CFF in its section IV, states that the crimes of simulation of operations will be punished with the same penalty as the crime of tax fraud.

Article 108 of the same code defines the crime of tax fraud as: one who, with deception or taking advantage of errors, totally or partially omits the payment of a tax or obtains an undue benefit to the detriment of the federal treasury.

To know that an invoice is not false, it has the formal and authorized elements of every invoice. It is false when the Authority reviews the invoice and detects simulated operations that do not really exist.

They tend to pretend to pay when there is no such money, for tax evasion or when the money did exist, but for evasion or money laundering.

The SAT generates a blacklist where it publishes the list of taxpayers it has detected issuing CFDIs for non-existent operations, which it constantly updates and publishes it on its website. This allows taxpayers to verify if they have not carried out commercial operations with a Company that Deducts Simulated Operations that appears in said list and can prevent situations that may affect them.

It is recommended to be aware of the updates made by the SAT, the list of presumed and definitive ones constantly appears.

The operations carried out by the companies are real, they verify their operations before the SAT with the required documentation in a period of less than 30 business days.

Companies that carry out simulated operations must present the supplementary returns within a period of less than 30 business days to correct the tax situation, reducing the expense covered in the invoice and paying the taxes unduly deducted. (ProFact, 2020)

Companies that misuse invoices or digital tax receipts, do so to generate an increase in their operating expenses that allows them to deduct taxes.

The procedure that PRODECON establishes to carry out in the case of the cause established in article 69-B of the Federal Tax Code is the following:

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Presumption of non-existence of operations

Taxpayers who issue vouchers without having assets, people, infrastructure, material capacity to provide services or produce, commercialize or deliver the goods covered by the vouchers, as well as those that are not located (EFOS). The authority notifies this presumption.

Notification of the presumption

The authority notifies through:

- Tax Mailbox
- SAT website
- Official Gazette of the Federation (DOF).

Term of fifteen days to disprove the presumption. Two situations are generated:

- Did not provide documentation.
- If I provide documentation.

When you do not provide documentation, the following procedure is followed:

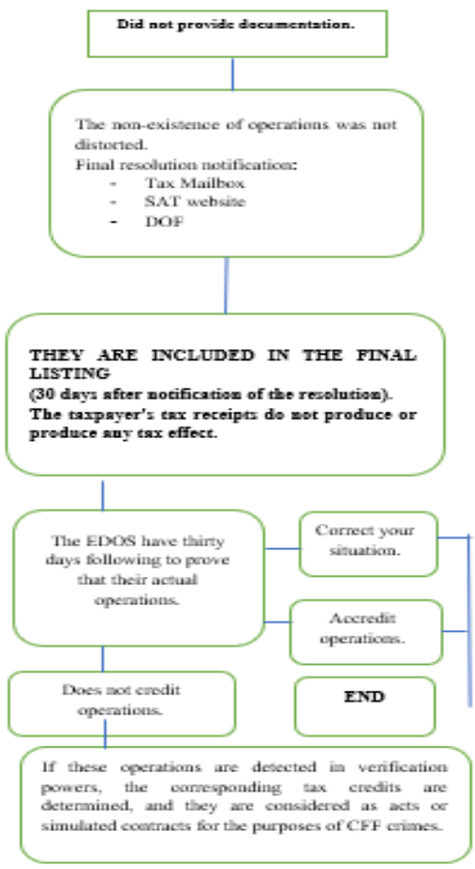

Figure 1 Process when you do not provide documentation
Source PRODECON (PRODECON, 2020)

When if you provide documentation, the following procedure is followed:

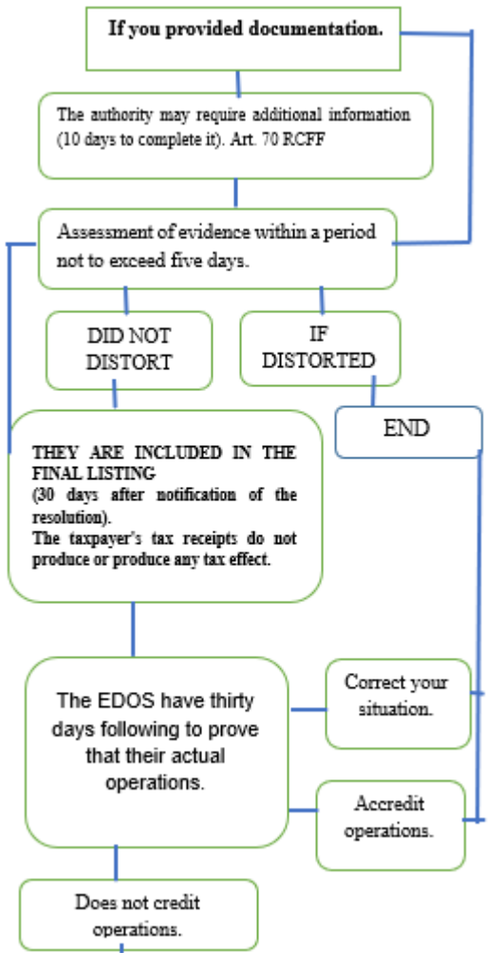

Figure 2 Process when you do not provide documentation
Source: PRODECON (PRODECON, 2020)

For the crimes of Simulation of Operations and Tax Fraud, the sanction will be:

If the amount of the fraud cannot be determined, the penalty will be from three months to six years in prison.

The penalties may be reduced by up to fifty percent, if the amount of the fraud is immediately restored in a single exhibition. Both crimes can be classified according to their origin and will increase by one more half.

The amount of the defrauded contributions will be taken by fiscal year, except in provisional payments.

For the crimes of Simulation of Operation and Tax Fraud, the sanction will be as shown in table 1:

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Prison	Limit of the amount Defrauded
From three months to two years	Up to $ 1,540,350.00
Two to five years	Up to $ 2,310,520.00
Three to nine years	When it exceeds $ 2,310,520.00

Table 1 Fraud amount limit
Source (Guillén A. C., 2018)

If the amount of the fraud cannot be determined, the penalty will be from three to six years in prison.

The amount of the defrauded contributions will be taken by fiscal year, except in provisional payments.

On the other hand, the Figure of Operations with Resources of illicit origin is typified in Title Twenty-Third, Chapters I and II of the Federal Criminal Code Articles 400, 400 Bis I, so that, when trying to hide illegal actions or resources of illicit origin, resort to Simulation of Legal Acts and Fictitious Operations, these crimes are prosecuted officially.

In particular, an indicator for the SAT stands out in the identification of evasive companies: when two taxpayers share the same email.

Sometimes it is complicated for several companies, in times of crisis, they are tempted to avoid paying contributions, hide information or develop strategies to reduce the amount of the contribution. (Guillén, 2018)

Money laundering, simulation and tax evasion are crimes that the government no longer allows to pass and in its fight against such fraudulent practices. The Tax Culture has an important participation with the activities mentioned, the ignorance of the taxpayers of the importance of the contributions and the consequence caused by said evasion, simulation or money laundering, generates the lack of compliance with tax obligations.

The Tax Culture is understood as the set of values, beliefs and attitudes, shared by a society regarding taxation and the laws that govern it, which leads to the permanent fulfillment of fiscal duties.

If we Mexicans had a teaching that shows us and explains the importance of obtaining knowledge about what contributions are at an early age with well-founded values and that this will generate a culture so that when we have to contribute to the State, Federation, Municipality we would do it recognizing that it is for the benefit of all, and in the same way if we were to occupy a public position where that resource has to be managed, we will do so with the corresponding ethics to improve our society and economy.

The creation of a Tax Tax Culture is not easy knowing similar cases as those indicated in the previous paragraphs. A good Fiscal Citizenship is the application of a responsible attitude, on the part of the taxpayers who carry out commercial activities, complying with the current regulations correctly, on time, attending to the values that allow the fulfillment of tax duties based on reason, trust and affirmation of ethics.

Results

The simulation occurs when the taxpayer has been issuing receipts despite not having the assets, personnel, infrastructure or material capacity, directly or indirectly, to provide the services or produce, market or deliver the goods that such receipts protect; or, that said taxpayers are not located, which gives rise to the presumption of the non-existence of operations in such vouchers.

The SAT keeps a control by means of statistics that show the behavior o the taxpayer, from the beginning of operations, the returns that he presents in a normal way, the number of complementary returns that he corrects, the variations in amounts and payments that he makes, then he crosses the information of the supplementary statements. Among other activities, the authority monitors and detects discrepancies based on the direct and indirect taxes or withholdings that were presented, monitors the compensation notices, graphs the income amounts for each month and compares results from previous years. (Guillén A. C., 2018)

Taxpayers who, due to lack of a solid Tax Culture, and due to ignorance or looking for invalid alternatives to pay less taxes, resort to using the services of the EDOS and EFOS.

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Conclusions

The importance of the subject of EDOS and EFOS and the consequences it generates for the companies that resort to them, the new provision regarding tax verification is generated, the frequent review of the list issued by the SAT, being a useful tool to consult from continuously, in order to provide security to the taxpayer in the course of their commercial activities.

The perception about tax evasion for many taxpayers is not clear, they do not dimension the problems that can be caused by the authority, the payment of contributions which, today it is of utmost importance to comply and be clear about the benefits that one has.

The authority is in constant vigilance and implementing actions to combat money laundering, and to detect taxpayers who commit the crime of tax fraud.

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Business model for a catfish fish processor

Modelo de negocio para una procesadora de pescado bagre

PÉREZ-ROSAS, Leonardo†*, DIEGO-ESTUDILLO, Oscar, CORTÉS-MARTÍNEZ, Silvia Edith and HUERTA-FERNÁNDEZ, Vera Areli

Universidad Tecnológica de Izúcar de Matamoros, Extension Reforma 168, Barrio de Santiago Mihuacán, C.P 74420, Izúcar de Matamoros, Puebla, Mexico.

ID 1st Author: *Leonardo, Pérez-Rosas* / **ORC ID:** 0000-0002-8236-9850, **Researcher ID Thomson:** Q-5640-2018, **CVU CONACYT ID:** 940335

ID 1st Co-author: *Oscar, Diego-Estudillo* / **ORC ID:** 0000-0002-2554-3920, **Researcher ID Thomson:** S-4735-2018, **CVU CONACYT ID:** 553635

ID 2nd Co-author: *Silvia Edith, Cortés-Martínez* / **ORC ID:** 0000-0003-4615-3996, **Researcher ID Thomson:** 5-5805-2018, **CVU CONACYT ID:** 454005

ID 3rd Co-author: *Vera Areli, Huerta-Fernández* / **ORC ID:** 0000-0003-0046-4318, **Arxiv ID Author:** 2796173, **CVU CONACYT ID:** 940384

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Abstract

In the Mixteca Poblana, there are aquaculture farms producing catfish (Ictalurus punctatus), which is a freshwater fish and its international trade is relatively recent. The producers have found in this activity an opportunity for economic development, since it represents an additional source of income in the face of the lack of jobs in the same area. The commercialization of the carcass meat of this type of fish, is difficult due to the ignorance of the same in the market, in addition to the date there has not been an added value that allows to introduce this meat in points of sale with greater demand of aquaculture products. Currently, food products were developed, with catfish meat. The objective is to formulate a proposal of agribusiness processing company of catfish meat in value-added products, that allow to increase the consumption and therefore the production of this fish, bringing with it greater economic benefits for the aquaculture farms of the aforementioned region. The business plan for this processing plant is structured based on the Canvas model methodology, which is a tool for shaping business ideas and allows finding key factors for the success of the project.

Agroindustry, Catfish, Canvas Model

Resumen

En la Mixteca Poblana, existen granjas acuícolas productoras de bagre (Ictalurus punctatus), que es un pez de agua dulce y su comercio a nivel internacional es relativamente reciente. Los productores han hallado en esta actividad una oportunidad de desarrollo económico, pues representa una fuente de ingresos adicional ante la carencia de empleos que presenta la misma zona. La comercialización de la carne en canal de este tipo de pez, se dificulta debido al desconocimiento de la misma en el mercado, además que a la fecha no se ha dado un valor agregado que permita introducir esta carne en puntos de venta con mayor demanda de productos acuícolas. Actualmente se han desarrollado productos alimenticios con valor agregado, con la carne de este pescado. Se formuló una propuesta de modelo de negocio para una planta procesadora de carne de bagre en productos con valor agregado, que permitan incrementar el consumo y por ende la producción de este pez, trayendo consigo mayores beneficios económicos para las granjas acuícolas de la región antes mencionada. El modelo de negocios se estructura con la metodología Canvas, que es una herramienta para dar forma a ideas de negocio y permite hallar factores clave para el éxito del proyecto.

Agroindustria, Bagre, Modelo Canvas

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* Correspondence to Author (Email: Leonardo.perez@utim.edu.mx)
† Researcher contributing first author.

Introduction

Creativity and innovation are undoubtedly two factors that must be present in the day to day of organizations to be competitive in the market. According to Edward de Bono, creativity consists of bringing something new into existence that has value (De Bono, 2007). Regarding innovation, one of the greatest exponents of this term is the economist Schumpeter, who cited by Medellín points out that innovation is the introduction of a new good in the market (Medellín Cabrera, 2013).

In the OSLO innovation manual, innovation is defined as the introduction of a new product, process, method or organizational form, assuming that innovation does not only focus on the modification or creation of goods. An important aspect that this manual points out is that newly created goods must be introduced to the market (Organization for Economic Cooperation and Development, 2005).

When talking about innovation, we speak of value generation, added value arises when a product is modified or transformed that gives rise to a new product, which will therefore increase its economic value. (Granados, 1998).

For the creation of companies, a business idea must be proposed that bets on an element different from what already exists in the market, therefore it is necessary to formulate a business model that allows guiding the way to start up and operate a business.

Problem

In this project, new products were developed from catfish fish meat, we talked about the elaboration of foods such as: nuggets, hamburgers, ham and chorizo, catfish, which is a fish grown in aquaculture farms located in the Mixtec region of Puebla.

Channel catfish marketing has presented difficulties to be marketed in the local market, primarily due to the low popularity of the species among consumers who are more used to species such as tilapia and trout. The not so common appearance of catfish, and the ignorance of the advantages of consuming its meat, because there is little demand and aquaculture producers are faced with the dilemma of continuing with their cultivation or not.

Hypothesis

By creating a catfish fish processing company, it will be possible to add value and obtain a line of products with good nutritional content, good taste and appearance for the consumer. What will allow increasing the cultivation of this species.

Objectives

General Objective

Design the business model for the creation of an agro-industrial company, processing aquaculture products in the Mixteca Puebla. Taking as a reference the methodology of the Canvas Model for the generation of business models.

Specific objective

- Define the value proposition that makes it possible to differentiate the company in the market

Theoretical framework

An idea is a mental representation of a fact that we want to bring to reality, when an idea begins to generate economic value, we then speak of a business idea or business idea.

The business idea must define and explain the concept of the business to be developed, but for a business idea to become a reality, tools are needed to help shape and evaluate it to determine its viability. One of those tools is the business plan.

A business plan, or business plan, is a guide to the process of creating a business. According to Enrique Zorita, the business plan is a document that identifies, describes and analyzes a business opportunity, where the viability of the same is also examined and the strategies for how to develop the business are proposed (Zorita Lloreada, 2015).

In the business plan a description of the business idea is made, it is planned how to operate and develop said idea (Thomsen).

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The parts that make up the business plan document are mainly 4 studies: market study, technical study, administrative study and financial study. Some authors add other sections or divide those already mentioned, for example the authors Naveros and Cabrerizo, in addition to the previous studies, it includes a marketing plan and a legal plan (Naveros Arrabal & Cabrerizo Dumont, 2009).

Pedraza points out that it is also important to analyze the possible risks to which the project is exposed, in order to define strategies to overcome these barriers (Pedraza Rendón, 2014).

To formulate business plans it is necessary to define the central idea, the business idea, building a business model. There are methodologies that facilitate the identification of the model, one of these tools is the Canvas Model, which is a tool that facilitates the identification of important factors in the development of a business model to follow.

The Canvas Model is proposed by Alexander Osterwalder (Osterwalder & Pigneur, 2010) its methodology consists of a board composed of nine essential modules to plan a business plan, these modules are: a) value proposition; where the product or idea to be launched on the market is described, b) market segmentation; describes the characteristics of the potential consumer, c) channels; This section indicates the manner in which the product will be delivered to the customer, d) customer relations; customer loyalty strategies are proposed, e) key resources; are the resources necessary to operate the business, f) key activities; are the fundamental actions for the operation of the business, g) key associations; are the relationships with other entities to strengthen the business, h) Income; shows how to obtain the company's income, i) costs; shows the structure of the main business expenses.

Research Methodology

First, work was done on defining the business idea, this derives from previous research carried out on the production of products with catfish meat.

Once the development of a line of 4 products was successfully obtained, the design of the business plan began based on the canvas model.

Results

Taking the quadrants of the CANVAS board as a reference, the business model has been designed for a processing plant for products derived from catfish.

Value proposition

A line of products derived from catfish meat, with high nutritional value, easy to prepare and with properties to prevent cardiovascular diseases.

The differentiation against the rest of sausage products is based on the ease with which the dishes are prepared and the amount of benefits that the products provide to the body. The consumer will have the confidence and security of acquiring a food that, in addition to being tasty, is healthy.

Market segmentation

The products are designed for families of socioeconomic level C and C +, according to the classification of socioeconomic levels of the Mexican Association of Research Agencies (AMAI), these households spend 35% on average of their income to purchase food, have access to telephony and internet services, which represents an opportunity to promote the brand through digital media. They are the segment that has the necessary conditions to be able to acquire the products, which are goods with a slightly high price compared to the substitute products, they are gourmet products. Geographically the products will be introduced in cities with more than 80,000 inhabitants. Currently in the Mexican market there are no products equal to those offered in this company, so there is no direct competition, however there are many substitute products, with lower prices that represent our indirect competition. Faced with this situation of high presence of substitutes, it was decided to attract customers of medium-high socioeconomic level, who are willing to pay more for a differentiated product.

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Channels

To get the products to the consumer, it was determined that the appropriate channel is level two or intermediaries. You will not establish your own point of sale as this raises the fixed costs of the company. As a strategy, it is intended to manage the products under the consignment scheme, the product will be left in different commercial establishments that are currently dedicated to the retail sale of products of the basic basket, as is the case of grocery stores and supermarkets, the The price given to these is lower than the public price so that they have a profit margin, the intermediary will only pay for the units sold, those that do not move will be collected and their final destination will be evaluated. It will also be offered in restaurants and food establishments, since the products work as ingredients to prepare other dishes.

Relationship with clients

An open communication channel will be maintained with the client and with intermediaries. The behavior of sales and the opinions of the final consumer will be monitored on time.

Key resources

Equipment and machinery that meets technical specifications. Special care must be taken with the acquisition of equipment, as they must have the necessary conditions to take care of the quality and safety of food products.

Key activities

Product manufacturing processes must be clearly defined, clear and specific. The degree of quality and the acceptance of the products depend on it.

Key associations

The main and close relationship will be maintained with the catfish producers in the region, as they are the main suppliers of the raw material. Failure to strengthen this relationship implies that the catfish have to be acquired from distant aquaculture farms, which would increase the costs of the products.

Source of income

The main source of income lies in the sale of the product line, the prices are higher than those of the closest competition since they are gourmet products that are aimed at a market sector with the ability to purchase.

Cost structure

The main cost to consider is that of the raw material, it is the main cost of production. Within the fixed costs, one of the most important to consider within the stage of introduction of the products to the market, is the pertinent to advertising and diffusion.

Conclusions

With this business modeling, you have the basis to later integrate a business plan and evaluate the profitability of the project. Strategies are formulated in aspects such as marketing and business operation.

Innovation will be a constant, through research new products will be developed that allow reaching various market segments, positioning the company as a benchmark in the Mixtec region of Puebla.

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Analysis of Mexico's trade openness and dependence on the USA

Análisis de la apertura comercial y la dependencia de México con los EUA

MELÉNDEZ-SEPÚLVEDA, René*†, SALCIDO-ORNELAS, Domingo, LUJAN-VEGA, Luis and GÓMEZ-ZEPEDA, Perla Ivette

Universidad Tecnológica de Ciudad Juárez, Av. Universidad Tecnologica 3051, Lote Bravo II C.P. 32695 Ciudad Juárez, Chihuahua, Mexico.

ID 1st Author: *René, Meléndez-Sepúlveda*

ID 1st Co-author: *Domingo, Salcido-Ornelas*

ID 2nd Co-author: *Luis, Lujan-Vega*

ID 3rd Co-author: *Perla Ivette, Gómez-Zepeda*

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Abstract

In this exploratory quantitative type, it contains a relevant topic, as is Mexico's growth through foreign trade, its trade openness and its dependence on the United States of América. Since México was incorpored to the General Agreement on Tariffs and Trade (GATT), predecessor of the World Trade Organization (WTO), due to pressure by the United States of América, has gradually abandoned protectionism exerted on production and domestic markets, allowing the entry of goods and foreign direct investment (FDI), which he has forced the country to be increasingly dependent. Direct benefits of this trade openness did not wait by the United States, of América and thanks to the incorporation of Mexico to the WTO, be able to capitalize by the conclusion of a Free Trade Agreement between the countries of North America. This commercial relationship established between Mexico and the United States, revive an old relationship of economic and political dependence of Mexico to northern neighbor.

Changes, Trade, Economic Dependence

Resumen

En esta investigación de tipo cuantitativa exploratoria contiene un tema de relevancia, como lo es el crecimiento de México a través del comercio exterior, sobre su apertura comercial y su dependencia con los Estados Unidos de América. Desde que México se incorporó al General Agreement on Tariffs and Trade (GATT) antecesor de la Organización Mundial del Comercio (OMC), debido a la presión hecha por los Estados Unidos de America, ha abandonado paulatinamente el proteccionismo que ejercía sobre la producción y los mercados internos, permitiendo así la entrada de mercancías y de inversión extranjera directa (IED), misma que ha obligado al país ser cada vez más dependiente. Los beneficios directos de esta apertura comercial no se hicieron esperar por parte de los Estados Unidos, ya que, gracias a la incorporación de México a la OMC, esté pudo capitalizarlo mediante la celebración de un Tratado de Libre Comercio entre los países de América del Norte. Esta relación comercial que se establece entre México y los Estados Unidos, revive una vieja relación de dependencia económica y política de México con el país vecino del norte.

Cambios, Comercio, Dependencia Económica

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* Correspondence to Author (Email: rene_melendez@utcj.edu.mx)
† Researcher contributing first author.

Introduction

In our country, foreign trade represents a primary instrument, as it has been the engine of growth and is currently considered one of the most open economies, having signed 12 trade agreements (Pro Mexico, 2015).

The best example is the North American Free Trade Agreement with the United States of America and Canada (NAFTA), Mexico became an attractive destination for foreign investment for many transnational companies and focused an outward-oriented development model, and this is what should be taken advantage of foreign relations, global markets and trade agreements.

In the following, we will learn about Mexico's foreign trade, its commercial openness, as well as its progress in this area, in order to analyse what was done well, in order to be able to take up the best practices and thus attract foreign direct investment, which has a great influence on Mexico's economic growth.

Mexico's foreign trade began with the Spanish colony and developed through different periods, under the forms imprinted by the development of world capitalism. From a feudal trade with mercantilist features characteristic of the colonial period, it evolved towards a foreign trade with free trade features, in the so-called era of independent Mexico, which lasted until the Porfiriato. During these periods, a slow but persistent process of dependence on the European powers developed, until its North Americanisation was consolidated at the beginning of the 20th century.

Therefore, based on these events, the United States of America won the battle to take over Latin American trade; that is why, to speak of Mexico's foreign trade is to speak excusively of Mexico-US relations (Herrera Martinez, 2004).

It can be said that the colonial regime was always an obstacle to North American imperialist expansion and even an important brake on the development of trade relations between the two countries, which was manifested in the fact that most of the trade with the United States of America was almost non-existent during the Spanish colony, due to the harsh protectionist system that prevailed in the 16th, 17th and 18th centuries.

For this reason, we do not properly speak of trade relations between Mexico and the United States of America until independent Mexico (1821-1876), and especially from 1826 onwards, when the first formal exchanges were reported, since previously some commercial transactions had been carried out with the United States by means of smuggling (Herrera Martinez, 2004).

Mexican independence meant not only for the United States, but also for European powers such as England and France, the possibility of intervening directly and indirectly in the helpless and disorganised Mexican nation, which, without Spanish tutelage, represented a great booty for the future. Thus, during the first Mexican governments, both diplomatic and immediately commercial relations were established (Herrera Martinez, 2004).

In Mexico, as in Latin America, foreign trade taxes, mainly on imports, formed the basis of federal public revenues during the 19th century.

The preference for these levies showed the weakness of the taxation system and the impossibility of raising revenue from domestic sources, due to political instability, low economic growth and the legacy of the colonial tax structure (Uhthoff Lopez, 2005).
Literature review

Impact of the second world war on Mexico

After the crisis of 1929, economic, political and social disagreement between countries began in the international arena, to such an extent that some countries joined forces and formed coalitions to start the Second World War. A key factor for this to happen was the fear of a change in the balance of power in the international system. After the conflict, truces, the signing of treaties, documents, the creation of organisations, writings and conferences were generated in the world to achieve international reorganisation. In 1945, the United Nations Organisation (UNO) was born, inspired by the Atlantic Charter, written by President Theodore Roosevelt and British Prime Minister Winston Churchill, which set out the principles common to the national policies of their countries (Gracia Hernandez, 2012).

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In the context of the Second World War, the United States generated the good neighbour policy, with the aim of having Latin American countries as allies, which, despite not being powerful, served as messengers or even workers.

From 1939 to 1945, when the country was involved in the Second World War, it allowed Mexico to increase its international bargaining power in an unprecedented way.

The country was able to impose certain conditions on the terms of its relationship with the outside world (Gracia Hernandez, 2012).

In general, the Second World War was a good time for Mexico in foreign policy; its participation in the conflict was of historical significance, as it was reflected in the memory of its documents drafted, proposed and accepted, as well as its intervention in conferences and forums, which gave rise to the UN. The country's wartime reality was coherent; domestic and foreign policy were perfectly matched, which meant that, despite the failures, the drive from 1939 to 1945 took it to another level, where it experienced growth and a relationship of partnership with other nations. But it was not all good, inflation, loss of purchasing power, lower class discontent, poor distribution of wealth and extreme economic dependence on the northern neighbour were points where it could not take the reins (Gracia Hernandez, 2012).

Import-substitution industrialisation (1940-1982)

The import substitution policy was aimed at protecting the productive plant and employment. To this end, this programme aimed to produce in the country what had previously been imported from abroad. This was the basis of Mexico's trade policy from the 1940s onwards, taking advantage of the historical situation after the Second World War (Herrera Martínez, 2004).

According to Herrera Martinez (2014), these changes required the creation of various bodies such as the expropriation of the oil industry and investment in economic and administrative infrastructure, which led to the creation of the Organic Law of Public Administration.

Private companies such as Altos Hornos de México, Fundidora de Fierro y Acero de Monterrey also emerged.

This import substitution process consisted of several stages, among which the following stand out:

Import substitution of consumer products. This focused on the development of light industry producing foodstuffs, textiles and other final consumer goods.

Import substitution of intermediate goods. This process was the assembly of parts, raw and auxiliary materials or semi-manufactured items necessary for the production of a final consumer item, such as an automobile, some of whose parts were already produced in the country and only those requiring high technology for their manufacture were imported.

Import substitution of capital goods. This phase consisted of manufacturing machinery, equipment and accessories of high precision and sophisticated technologies. It was manufacturing machinery in order to make machinery.

Even so, Mexico lacked the production of capital goods, it needed to overcome the shortage of markets, industry and technology. But this required years of specialisation as well as financing for the payment of patents, trademarks and advice from foreign technicians to train Mexican technicians. All of this was very costly and the country did not have sufficient economic solvency to support it (Herrera Martínez, 2004).

General Agreement on Tariffs and Trade (GATT)

The economic order that emerged after World War II and the establishment of GATT, pending the creation of a definitive International Trade Organisation, facilitated the growth of international trade and the opening and interdependence of countries' economies (Herrera Martínez, 2004).

In the second half of the 1980s, the process of trade liberalisation began with the accession to the General Agreement on Tariffs and Trade (GATT), based on the elimination of quotas and the generalised reduction of tariffs. After the country joined GATT in 1986, it began to open up to the outside world.

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Since then and up to 2005, 12 free trade agreements have been signed with 44 countries, the most important of which is the North American Free Trade Agreement (NAFTA) signed in 1994, since most of the country's foreign trade is with the United States of America. As a result of this opening process as well as certain industrial and regional policies, an important spatial redistribution of economic activity in the country was generated (Hernández González, 2009).

The first round of GATT negotiations, completed in 1947, achieved tariff reductions averaging 21 per cent. However, tariff reductions were much smaller in the GATT rounds of the late 1940s and 1950s. During this period, the protectionist impulse intensified in the United States as Japan and Europe rebuilt their war-damaged industries.

Moreover, the GATT negotiations emphasised bilateral negotiations (e.g., between Canada and France) for tariff cuts on certain products, which were steadily pursued by all participating nations. The process was slow and tedious and nations were often unwilling to consider tariff cuts on many products. Therefore, a new approach to trade negotiations was seen as desirable (Carbaugh R. J., 2009).

GATT Negotiating Rounds

Table 1 below shows the rounds of negotiations that have taken place in the GATT, as well as the most important points that have been discussed:

Round	Date	Participants	Tariff reduction
Tariffs addressed			
Ginebra	1947	23	21%
Annecy	1949	13	2%
Torquay	1951	38	2%
Ginebra	1956	26	4%
Ronda Dillon	1960-61	26	2%
Ronda Kennedy	1964-67	62	35%
Tariffs addressed and non-arancerial barriers			
Ronda Tokio	1973-79	99	33%
Ronda Uruguay	1986-93	125	34%
Ronda Doha	2002	149	-

Table 1
Source: (Carbaugh R. J., 2009)

Originally, the GATT had two main functions. The first was to reduce the political uncertainty that existed in international trade by creating regulatory rules for the trade policies of States Parties, which, together with reductions in tariff barriers to trade, were to increase trade investment at home and abroad.

They should increase trade investment at home and abroad. The second function was to provide an international forum for dispute settlement and negotiations in order to consolidate GATT rules and procedures. In fact, the objective of the GATT was to enable progressive multilateral trade liberalisation, through the application of the most favoured nation clause, based on the principle of reciprocity that must exist between all signatories of the Agreement (De Almeida Luquini, 2003).

In relation to the issue of tariff reductions and the elimination of non-tariff barriers that hindered international trade, several rounds of multilateral negotiations were held with the aim of discussing tariff reductions and the granting of trade preferences (De Almeida Luquini, 2003).

The countries most interested in reducing these tariff barriers were the United States, Canada, Japan and other European countries, so that they could continue to strengthen their economies, as they were the main players in international trade. Developing countries did not participate in the negotiations, although they benefited from the agreements made (De Almeida Luquini, 2003).

As a result of the process of globalisation (liberalisation) in the flow of goods between countries over the last three decades, the composition of trade barriers imposed by countries has changed dramatically from standard trade barriers (which include tariff barriers) to non-standard or non-tariff barriers. Thus, in 2004, 85% of tariff items registered by the WTO (World Trade Organisation) in 97 countries were subject to non-standard trade barriers.

This suggests that estimates of domestic market protection and/or the degree of access to export markets need to incorporate the impact of non-tariff trade barriers on domestic prices (Tello M. D., 2008).

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However, this trade liberalisation has not been automatic or widespread and is far from complete. As progress has been made in tariff dismantling, new and different non-tariff barriers have appeared, the effect of which has been a lesser degree of trade liberalisation than expected, or more precisely, an apparent liberalisation whose positive effects on trade have been less than intended (Sanchez, 2009).

The World Trade Organisation (WTO)

The current multilateral trading system is the result of negotiations between the countries that have participated in its elaboration and definition since 1947. At present, its core is the World Trade Organisation (WTO), which, at the beginning of 2008, had 151 member countries and a large number of observer countries. The WTO has its immediate predecessor in the General Agreement on Tariffs and Trade (GATT), the initial negotiation of which involved only 23 countries. It is easy to see that since that date there has been a considerable expansion in the number of participating countries and also in the set of issues that fall under its purview (López, 2008).

The WTO is a rules-based, member-driven organisation, i.e., all decisions are taken by member governments and the rules are the result of negotiations among them.

It has been based in Geneva, Switzerland since 1 January 1995 and was created by the Uruguay Round negotiations (1986-1994) (WTO, 2015).

It should be noted that the WTO is developing an important role in monitoring the trade policies of its member states, which is particularly relevant given the lack of transparency that often accompanies non-tariff barriers. Since the outbreak of the crisis, it has published several reports monitoring all protectionist measures promoted by governments and has developed a database with the tariff levels of its member states (Steinberg, 2009).

Free Trade Agreements

In the mid-1980s, Mexico was in debt and under an interventionist economic policy that limited imports and discouraged foreign participation in the economy. By the 1990s, Mexico had already reduced the market to foreign goods, services and investment (Fuentes R. E., 2010).

Mexico has a network of 10 Free Trade Agreements with 45 countries (FTAs), 30 Agreements for the Promotion and Reciprocal Protection of Investments (APPRIs) and 9 agreements of limited scope (Economic Complementation Agreements and Partial Scope Agreements) within the framework of the Latin American Integration Association (ALADI) (SE, 2015).

In addition, Mexico actively participates in multilateral and regional organisations and fora such as the World Trade Organisation (WTO), the Asia-Pacific Economic Cooperation (APEC), the Organisation for Economic Cooperation and Development (OECD) and LAIA (SE, 2015).

Methodology

This research has a qualitative approach with a descriptive and transversal scope, as it is done through time, as well as historical data on Mexico's trade openness with the world and how it has been its relationship of dependence with the United States, with the aim of seeking the dispersion and expansion of information openness.

Final Comments

A qualitative analysis was made of Mexico's openness to foreign trade, as well as its dependence on its northern neighbour, the United States of America.

Mexico is a country that has been gradually opening its way towards international trade, but for a long time it preferred industrialisation by import substitution, which kept it in underdevelopment, because instead of worrying about having a competitive industry with technology and quality, it dedicated itself to protecting its domestic industry and protecting employment, which generated a setback.

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It is worth noting that it was not until 1986 that Mexico decided to join the GATT, today the WTO, and begin to open up to international trade, so that a different panorama could be seen in search of new opportunities.

The great opening with which Mexico began was until 1994 with the signing of its first international treaty with the United States of America and Canada (NAFTA), where the most benefited were the neighbouring countries, since they were the most interested, attracted by the cheap labour force and the benefits that were acquired with this treaty, They managed to incorporate their companies in national territory at lower costs, making them more competitive and making Mexico more dependent on them, since investment would continue to be foreign and the majority of exports would be greater than those of national industry. Today, Mexico has a wider network of international treaties in search of new negotiations and opportunities.

While it is true that the GATT was created to support and facilitate trade between countries, as well as the gradual reduction of tariffs, the WTO currently participates and assists in the elimination of other types of barriers that States have imposed, hiding behind technical issues, in order to protect their domestic industry, and that only hinder international trade.

There is a lot of participation by governmental and non-governmental organisations that support Mexico's economic development through different programmes, and the intention of these organisations is positive.

In the future, Mexico should work more on research and technology in order to be a competitive country and not be at a disadvantage with the great powers such as the United States, a neighbouring country with which it has a long commercial history and on which we have always depended for our growth.

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Ranking of Sucre companies identification of business economic expansion areas in Sucre

Ranking de empresas de Sucre identificación de rubros de expansión económica empresarial en Sucre

ORLANDINI, Ingrid†, PRIETO, Michael, ESTEPA, Marcelo, ORTIZ, Diego and MOSTAJO, Cecilia

Universidad Tecnológica del Valle de Toluca, Mexico.

ID 1st Author: *Edgar, Olvera-Espinosa* / **ORC ID:** 0000-0001-8872-6575, **CVU CONACYT ID:** 240003

ID 1st Co-author: *Fernando, Pedroni-Lara* / **ORC ID:** 0000-0002-9194-4079

ID 2nd Co-author: *Dania Elba, Villaseñor-Padilla* / **ORC ID:** 0000-0002-3003-061X

ID 3rd Co-author: *Eduardo, Almeyda-Villavicencio*

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Abstract

This study has for objective to present reliable information on the managerial economic acting of the biggest companies in Sucre that you/they contribute to the identification of poles of local development. Indicators statistical officials point out that the contribution to the national GDP hardly reaches to 6% and that the departmental GDP is in the order of 4.44% (FEP-CH, 2008) being the agriculture the sector of more participation in the departmental GDP (PIB = Gross Internal Product = Internal Product Brute). For the year 2006 the Group New Economy published the ranking of the companies more than Bolivia, only taking into account to four companies of Sucre: National factory of Cement S.A. FANCESA, Electric Company Sucre CORP., Cotes and EMDIGAS S.A.M., excluding, of this analysis, items identified in the study of competitiveness of the region like they are: the tourism, hats and chocolates mainly. (Sauma, 1998:32-60). In this sense the question that governs the investigation is: Which are the local economic items with possibilities of expanding Jan l I release term according to their acting economic managerial?The managerial economic acting has been measured through the calculation of indicators that you/they have allowed to identify managerial economic sectors with development possibilities; the basic services and EMDIGAS that cannot expand for their characteristics excluding to more markets that the intern, also excluding to the first industry of the Department FANCESA to be the consolidated bigger and better company, the competitive items that are can form a matríz of productive vocation of the Municipality of Sucre based on the competitive items: Construction, Tourism, Hats, Chocolates, Peppers and spices, optic Trade and Distributes.

Economic performance, Commerce, Distribution

Resumen

Este estudio tiene por objetivo presentar información confiable sobre el desempeño económico empresarial de las mayores empresas en Sucre que contribuyan a la identificación de polos de desarrollo local. Indicadores funcionarios estadísticos señalan que el aporte al PIB nacional apenas llega al 6% y que el PIB departamental está en el orden de 4.44% (FEP-CH, 2008) siendo la agricultura el sector de mayor participación en el PIB departamental (PIB = Producto interno bruto = Producto interno bruto). Para el año 2006 el Grupo Nueva Economía publicó el ranking de las empresas más de Bolivia, solo tomando en cuenta a cuatro empresas de Sucre: Fábrica Nacional de Cemento SA FANCESA, Empresa Eléctrica Sucre CORP., Cotes y EMDIGAS SAM, excluyendo, de este análisis, rubros identificados en el estudio de competitividad de la región como son: el turismo, sombreros y chocolates principalmente. (Sauma, 1998: 32-60). En este sentido la pregunta que rige la investigación es: ¿Cuáles son los rubros económicos locales con posibilidades de ampliar el plazo de vigencia según su desempeño económico gerencial? El desempeño económico gerencial se ha medido a través del cálculo de indicadores que tienen. permitió identificar sectores económicos gerenciales con posibilidades de desarrollo; los servicios básicos y EMDIGAS que no pueden expandirse por sus características excluyendo a más mercados que el interno, excluyendo también a la primera industria del Departamento FANCESA por ser la empresa más grande y mejor consolidada, los rubros competitivos que se pueden formar un matríz de vocación productiva del Municipio de Sucre en base a los rubros competitivos: Construcción, Turismo, Sombreros, Chocolates, Pimientos y especias, Comercio y Distribución de óptica..

Desempeño económico, Comercio, Distribución

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† Researcher contributing first author.

Introduction

Specialized studies carried out in the region indicate that the economic and business development of the Department of Chuquisaca suffers from stagnation (Jiménez, 2005: 3). Official statistical indicators indicate that the contribution to the national GDP barely reaches 6% and that the departmental GDP is in the order of 4.44% (FEP-CH, 2008), with agriculture being the sector with the highest participation in the departmental GDP.

Although there are specialized studies that show the competitive areas of the Department, these do not determine the level of competitiveness of these items, which is highly important for the identification of development poles or industrial expansion areas in the region in the long term. "The measurement of business economic performance is essential to determine growth in the long term" (Alvarez, 2004).

At the national level, Grupo Nueva Economía SRL publishes the Ranking of the 100 largest companies in Bolivia, this work has been carried out for 11 years and is expected mainly in the regions of La Paz, Santa Cruz and Cochabamba, which are the Departments that have a greater number of companies included in this ranking. For 2006 only four Sucre companies have entered among the 100 largest companies, these are: Fábrica Nacional de Cemento S.A. FANCESA, Compañía Eléctrica Sucre S.A., Cotes and EMDIGAS S.A.M., excluding, from this analysis, items identified in the competitiveness study of the region such as: tourism, mainly hats and chocolates. (Sauma, 1998: 32-60) In this sense, under a criterion of strategic alliance, the Business Administration Career and the Federation of Private Entrepreneurs of Chuquisaca undertake the challenge of measuring business economic performance in a ranking of Sucre companies; This document constitutes the final report of the research presented at the 4th San Francisco Xavier de Chuquisaca Science and Technology Fair.

Material and Methodology

Economic research is not experimental in the strict sense of the term, but must be carried out in real time, during the activity of the research objects. (Zaldívar and Gil, 2002:3).

The methodology to be applied will take into account the following:

Temporal delimitation: The ranking information corresponds to the financial variables of the 2007 and 2006 management of Sucre companies. Taking into account the management closings that may be between December 31 and March 31.

Spatial delimitation: The companies included in the ranking are: national private companies that operate in the municipality of Sucre and that are associated with the Chambers or business sector associations affiliated to the Federation of Private Entrepreneurs of Chuquisaca; Banking entities were not taken into account and companies were divided into sectors of the economy: Industry, commerce and services.

Information sources: To collect the data, two types of sources were used: primary and secondary. In the case of the primaries, information was collected through data filling forms, which were filled out in the companies that were visited. Regarding secondary sources, all available public information was used.

Limitations of data collection: It is necessary to emphasize that the information is approximate, reasonable and representative, since it has coverage limitations, due to the lack of transparency of some companies that "did not" provide their data.

In principle, work was planned with 50 companies, of which only 28 agreed to provide information, that is, 56%.

Under the information availability criterion, the companies included in the study were the following:

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Nº	Company name	Sector	Filiation
1	DICO	Trade	(CAINCO-CH) Chamber of Industry and Commerce
2	OPTICENTRO	Services	(CAINCO-CH) Chamber of Industry and Commerce
3	FANCESA	Industry	Bolivian Institute of Cement and Concrete
4	Auto Cambio "Chuquisaca"	Services	(CAINCO-CH) Chamber of Industry and Commerce
5	Sociedad Industrial del Sur S.A	Industry	Federation of Private Entrepreneurs / Chamber of Industry and
6	Fábrica de Sombreros "Sucre"	Industry	Trade / CADEX
7	Laboratorio Optico "Santa Lucia	Services	(CAINCO-CH) Chamber of Industry and Commerce / CADEX
8	CINTATEX	Industry	(CAINCO-CH) Chamber of Industry and Commerce
9	COTES Ltda.	Services	(CAINCO-CH) Chamber of Industry and Commerce
10	Industrias Alimenticias "Cociner	Industry	(CAINCO-CH) Chamber of Industry and Commerce / FECOTEL
11	EMDIGAS S.A.M	Services	(CAINCO-CH) Chamber of Industry and Commerce / Federation of
12	Gas & Electricidad S.A.	Services	Private Entrepreneurs
13	Chocolates "Para Ti" Solur S.R.	L Industry	Federation of Private Entrepreneurs
14	CESSA	Services	Does not specify
15	Tejasur Ltda.	Industry	(CAINCO-CH) Chamber of Industry and Commerce / Federation of
16	DISPA	Trade	Private Entrepreneurs / CADEX
17	Jofrasa Ltda.	Industry	Superintendency of Electricity
18	EMAS	Services	Does not specify
19	INGEO	Services	(CAINCO-CH) Chamber of Industry and Commerce
20	EMBOC SRL	Services	(CAINCO-CH) Chamber of Industry and Commerce
21	Alianza travel	Services	Does not specify
22	Chocolates "Taboada".	Industry	Departmental Chamber of Construction
23	COBOLDE	Industry	Departmental Chamber of Construction
24	Fábrica de sombreros Chuquisac SRL	Industry	ABAVYT
25	Real Audiencia	Services	Chamber of Industry and Commerce
26	Tarco Tour SRL	Services	Chamber of Industry and Commerce
27	Venecia Importaciones	Trade	Chamber of Industry and Commerce
28	ELAPAS	Service	Departmental Chamber of Hospitality (hotels)

Table 1 list of companies included in the ranking

Results Obtained

Regional context of the companies

Fundempresa is a non-profit foundation that contributes to the development of the business sector at the national level.

This organization at the end of March 2008 has presented a report on the situation of the local business community where it indicates that Chuquisaca's participation in the country's business base is barely 3.17% for 2008, having an average of 3.37% since 2008. year 2002.

With this participation, the department ranks seventh after La Paz, Santa Cruz, Cochabamba, Tarija, Oruro and Potos.

Department	200	200	200	200	2008
Peace	41.2	39.0	33.3	33.0	32.8
Santa Cruz	26.3	26.0	28.1	28.4	28.7
Cochabamba	16.7	15.8	16.3	15.9	15.8
Tarija	3.75	4.42	7.11	6.86	6.78
Oruro	2.96	4.3	4.42	4.76	4.73
Potosi	2.98	4.42	3.53	3.59	3.63
Chuquisaca	3.61	3.45	3.42	3.11	3.17
Beni	1.91	2.12	2.47	3.10	3.17
Pando	0.43	0.44	1.25	1.11	1.08
Total	100	100	100	100	100

Table 2 Participation in the national business base (2002-2008)

Chuquisaca's partition trend is decreasing, going from fourth place in 2002 to seventh place in 2007 and early 2008. Graphically, the commented trend can be observed:

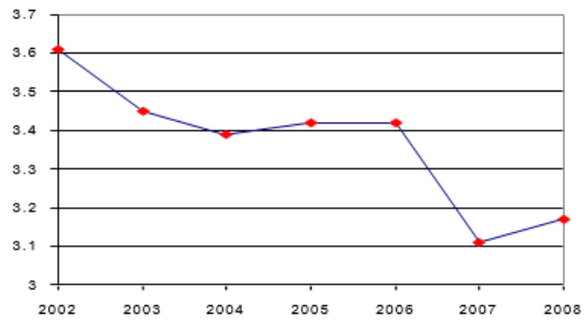

Figure 1 Decreasing trend of participation in the national business base of the Department of Chuquisaca (2002-2008)

The classification made by Fundempresa by economic activity in the Department of Chuquisaca shows that there is a greater number of companies that are dedicated to construction at the beginning of 2008; the activities with the highest growth in relation to the 2007 management were the exploitation of mines and quarries with 200%.

Seccion	Actividad	2005	2000	2007	200	Var. por 200 2008
F	Construction	278	333	302	327	8.28
K	Real estate, business and rental activities	140	152	183	210	14.75
I	Transportation, storage and communications	39	71	108	124	14.81
G	Wholesale and retail trade, repair of motor vehicles, motorcycles, personal effects, household goods	80	77	104	119	14.42
D	Manufacturing industry	61	62	73	85	16.44
H	Hotels and restaurants	31	37	39	48	23.08
M	Education	20	21	23	24	4.35
O	Community, social and personal services	21	25	19	21	10.53
N	social and Health Services	1	3	4	6	50.00
A	Agriculture, livestock, hunting and forestry	2	3	4	4	-
J	Financial intermediation	0	3	4	4	-
C	Mining and quarrying	1	1	1	3	200.00
E	Provides electricity, gas and water	2	2	3	3	-
	Total	676	790	867	978	12.80

Table 3 Business base according to economic activity (2005-2008[5])

Although companies for their formal operation require registration with Fundempresa, not all registered companies are affiliated with the formal grouping entities that exist in the region, this is the explanation for the variation in the number of companies in Fundempresa, which is from 978 companies to March 2008 and 435 companies affiliated with the Federation of Private Entrepreneurs.

The Chuquisaqueño business community

Formal entrepreneurs in the region are organized at the level of Chambers that in turn make up the Federation of Private Entrepreneurs. This organization does not group micro-entrepreneurial sectors, since they respond to other productive logics and have their own parent entity: the Federation of Microentrepreneurs of Chuquisaca. The detail of the number of affiliates to this entity is as follows:

Associated	Affiliate number	Sectors
Chamber of Industry and Commerce (CAINC	129	Industrial
CH)	52	Trade
	75	Construction
Construction Chamber	6	Banking
Private Banking Association	11	tourism
Association of Travel and Tourism Agency	13	Transport
Departmental Chamber of Transportation	44	Agricultural
Regional Agricultural Chamber	6	Insurance
Insurers Association	7	Hotels
	17	Hostels
	12	Accommodations
	4	Residential
	2	Guesthouse
	4	Country hostels
Association of businesswomen	53	Persons
Total	435	

Table 4 Affiliated to the Federation of Private Entrepreneurs of Chuquisaca
Source FEP-CH

The total number of companies affiliated to the FEP-CH is 435, according to the classification according to the heading or the sector in which they carry out their activities, the companies taken into account in this study correspond to the following percentages:

Filiation	No. of companies included in the study	Total affiliated companies	Percentage included the study
Chamber of Industry and Commerce	20	181	11%
Departmental Chamber of Construction	2	75	3%
Does not specify	3		
ABAVYT	2	11	18%
Departmental Chamber of Hospitality (hotel	1	7	14%
Grand Total	28	274	

Table 5 Number of companies taken into account in the study and their affiliation

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It should be clarified that the companies affiliated to the Private Banking Association, the Departmental Chamber of Transportation, the Regional Agricultural Chamber, the Association of Insurers have not been taken into account, and the Association of businesswomen has not been taken into account. The choice of the companies taken into account in the study corresponds to a previous analysis based on consultations with experts from each sector to identify the most representative companies, once the list of companies to visit has been defined, a second selection has still been made in relation to the willingness of companies to provide, above all, financial information.

General information of the companies included in the study

Companies analyzed

The companies analyzed are restricted to 28 of which the highest relative weight corresponds to industrial and service companies with 39% in each sector, in second place are companies dedicated to the commerce sector with 21%.

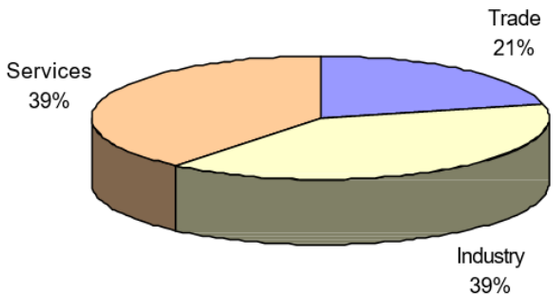

Figure 2 Companies included in the ranking by sector of the economy

Regarding the affiliation of the companies taken into account, it can be distinguished that only two companies do not specify their affiliation to any official institution, corresponding to 11% of the total.

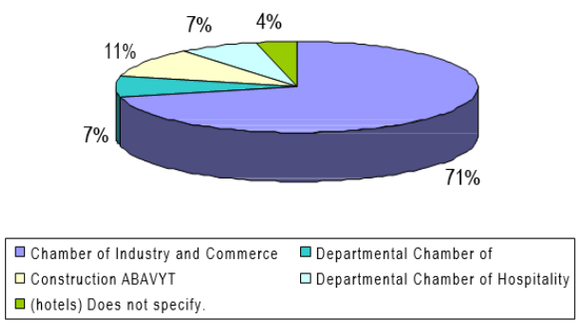

Figure 3 Companies included in the ranking according to affiliation sector

It is observed that 71% of the companies are affiliated to the Chamber of Industry and Commerce, a value that constitutes the largest number of companies, it is clarified that the companies that export are affiliated to CAINCO CH and at the same time have their affiliation in CADEX.

Finally, by competitive item, established in the competitiveness study carried out by the Chuquisaca Prefecture and the Embassy of the Netherlands (Sauma, 1998: 32-52), the classification is as follows:

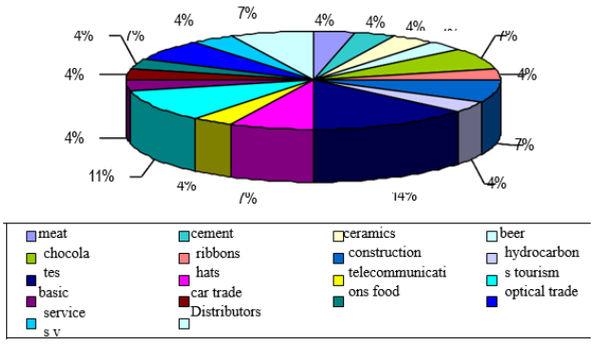

Figure 4 Classification of the companies studied according to competitive category

It is noted that the items of basic services represent 14% of the total and passenger cars constitute 11% of the sample, the highest percentages being.

Measurement of business economic performance

The variables taken into account for the measurement of business economic performance are:

Company sales.

- Human resources used by companies.

- Productive process of companies.

- Financial indicators of companies.

Sales performance measurement

The sales performance measurement has used the level of sales expressed in monetary units as the basic variable.

In addition, financial ratios have been calculated that use the sales variable, such as the productivity index and the sales return index.

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The general results are as follows:

Position	Competitive Item	Company name	2007 sales value in B
1	Cement	FANCESA	296.387.770,00
2	Basic services	CESSA	82.242.673,00
3	Telecommunications	COTES Ltda.	45.132.500,00
4	Basic services	ELAPAS	43,039,241.33
5	Hydrocarbons	EMDIGAS S.A.M	23.452.013,00
6	Construction	INGEO	13.005.712,02
7	Beer	Sociedad Industrial del Sur S.A	13.000.000,00
8	Basic services	Gas & Electricidad S.A.	10.923.879,00
9	Distributors	DICO	5.908.510,43
10	Basic Services	EMAS	5.662.040,69
11	Chocolates	Chocolates "Para Ti" Solur S.R.L.	5.027.409,88
12	Food	Jofrasa Ltda.	4.190.000,00
13	Construction	EMBOC SRL	3.783.909,76
14	tourism	Alliance Travel	3.600.000,00
15	Distributors	TRIP	3.026.251,00
16	Glasses	Venice Imports	1.656.502,00
17	Optical trade	Optical Laboratory "Santa Lucia"	1.638.145,66
18	tourism	Tarco Tour SRL	1.342.248,00
19	tourism	Royal Audience	1.200.000,00
20	Hat	Chuquisaca SR hat factory	1.177.029,55
21	Ceramics	Tejasur Ltda.	1.118.000,00
22	Chili peppers and spices	Food Industries "Cook"	529.452,00
23	Optical trade	OPTICENTER	500.000,00
24	Ribbons	CINTATEX	393.850,00
25	Automobile trade	Auto Change "Chuquisaca"	200.000,00
26	Hats	Hat Factory "Sucre"	46.512,00
27	Chocolates	Chocolates "Taboada".	sin dato
28	meats	COBOLDE	sin dato

Table 6 Ranking by sale

At the head of the ranking by sales, FANCESA is undoubtedly the first cement industry nationwide, however it is worth highlighting the participation of construction companies, basic services, beer and food industries such as Chocolates Para ti and Jofrasa Ltda.

The analysis by sectors shows a specific ranking, based on an average, the competitive category of cement can be identified as the one with the best development possibilities in the long term.

Apart from the first 5 positions that correspond to the largest companies in the region, it can be established that the beer, construction and chocolates category are, according to the average level of sales, development poles with a tendency to expansion.

Measurement of human resource performance

Human resources constitute an element of vital importance due to its connotation in the productivity of companies.

Precisely, labor productivity in companies was only possible to measure through the number of employees and the degree of training of staff per company.

Position	Company name	Employee No.	Staff training level				
			Primari	Secondary	Technical	Academic	Postgraduate
1	Auto Change "Chuquisaca"	7			40	35	25
2	Optical Laboratory "Santa Lucia	8			50	25	25
3	Food Industries "Cook	11	9	18	9	45	18
4	Jofrasa Ltda.	28	10	20	25	30	15
5	Royal Audience	9			60	30	10
6	Gas & Electricidad S.A.	31			74	16	10
7	COTES Ltda.	180		60	20	10	10
8	CESSA	133	20	20	40	10	10
9	ELAPAS	189	20	20	40	10	10
8	FANCESA	280	3	10	60	20	7
11	INGEO	120		45	30	20	5
12	EMBOC SRL	40		70	15	10	5
13	Hat Factory "Sucre"	130	40	40	10	6	4
14	Sociedad Industrial del Sur S.A	120		67	13	19	3
15	CINTATEX	15		70	3	25	2
16	Chuquisac hat factory	205	26	58	10	5	1
17	SRL	7			10	90	
18	Alliance Travel	10			20	80	
19	Tarco Tour SRL	10		10	20	70	
20	OPTICENTER	16	10	40	10	40	
21	TRIP	6		70		30	
22	Venice Imports	23		61	13	26	
23	COBOLDE	15	80			20	
24	Tejasur Ltda.	20	30	50	5	15	
25	DICO	30		53	34	13	
26	EMDIGAS S.A.M	99		77	1	12	
27	Chocolates "Para Ti" Solur S.R.	103	80	20	5	5	
28	EMAS	30		100			

Table 7 Number of employees and degree of training

The analysis of the ranking by the level or degree of training of human resources indicates that there is an inverse relationship between the number of employees and the percentage of university and postgraduate training, in this way there are companies that have less than 10 employees with a percentage 10% and more of employees with postgraduate degrees or otherwise, companies with more than 20 employees and less than 10% of personnel with postgraduate degrees but with a level of more than 10% of university students.

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To complete this general analysis, it should be noted that the level of training required for each company also depends on the activities carried out: in the case of cement or hats, the requirements are higher in workers and technicians than in professionals given the characteristics of their activities.

Position	Competitive item	No. of employees	Staff training level				
			Primary	Secondary	Technical	Academic	Postgraduate
1	automobile trade	7			40	35	25
2	chili peppers and spices	11	9	18	9	45	18
3	food	28	10	20	25	30	15
4	optical trade	9		10	35	48	13
5	basic services	114	40	20	40	10	10
6	telecommunications	180		60	20	10	10
7	tourism	9			30	67	10
8	cement	280	3	10	60	20	7
9	construction	80		58	23	15	5
10	beer	120		67	13	19	3
11	hats	168	33	49	10	6	3
12	ribbons	15		70	3	25	2
13	meats	23		61	13	26	
14	ceramics	15	80			20	
15	chocolates	65		89	1	12	
16	distributors	18	20	45	8	28	
17	hydrocarbons	30		53	34	13	
18	glasses	6		70		30	

Table 8 Employees and the degree of training on average by competitive sector

Finally, the performance of human resources has been analyzed, comparing the average number of employees with the average level of sales or income by competitive item, the results are as follows:

Well	Category Competiti	Company name	Employee No.	Sales or Revenue (Bs)	Level of income for each worker
1	cement	FANCESA	280	296,387,770	1,058,528
2	hydrocarbons	EMDIGAS S.A.M	30	23,452,013	781,734
3	basic services	CESSA	133	82,242,673	618,366
4	tourism	Alliance travel	7	3,600,000	514,286
5	basic services	Gas & Electricidad S.A.	31	10,923,879	352,383
6	Distributors	DICO	20	5,908,510	295,426
7	glasses	Venice Imports	6	1,656,502	276,084
8	telecommunication	COTES Ltda.	180	45,132,500	250,736
9	basic services	ELAPAS	189	43039241.33	227,721
10	optical trade	o Optical Laboratory "Santa Luci	8	1,638,146	204,768
11	Distributors	TRIP	16	3,026,251	189,141
12	food	Jofrasa Ltda.	28	4,190,000	149,643
13	tourism	Tarco Tour SRL	10	1,342,248	134,225
14	tourism	Royal Audience	9	1,200,000	133,333
15	construction	INGEO	120	13,005,712	108,381
16	beer	Sociedad Industrial del Sur S.	120	13,000,000	108,333
17	construction	EMBOC SRL	40	3,783,910	94,598
18	ceramics	Tejasur Ltda.	15	1,118,000	74,533
19	basic services	EMAS	103	5,662,041	54,971
20	chocolates	Chocolates "Para Ti" Solur S.R.	99	5,027,410	50,782
21	optical trade	or OPTICENTRO	10	500,000	50,000
22	Chili peppers and spice	Food Industries	11	529,452	48,132
23	trade	"Cook"	7	200,000	28,571
24	automobiles	Auto Change "Chuquisaca"	15	393,850	26,257
25	ribbons	CINTATEX	205	1,177,030	5,742
26	hats	Chuquisa hat factory	130	46,512	358
27	hats	SRL	N/A		
28	Chocolates	Somreros Factory "Sucre"	N/A		

Table 9 Number of employees and level of sales or income

According to the level of income or sales that each employee produces, it is noted that the first place is in the cement category, followed by hydrocarbons and in third place basic services, specifically CESSA.

It is noted that the glass item, in this case, is above telecommunications and that the items of food or chocolates are in a lower position in the ranking of income or sales per worker compared to the sales ranking (Table No. 6).

Performance measurement in the production process

The measurement of this performance took into account only the experience of the company, the condition of the machinery and equipment used and the adequacy of its infrastructure.

Infrastructure Sufficiency	Company name	% of latest generation equipment
insufficient	EMAS	20
	Chuquisaca SR hat factory	100
	Tejasur Ltda.	100
enough	Alliance travel	100
	Auto Change "Chuquisaca"	100
	CESSA	100
	ELAPAS	100
	DICO	100
	COTES Ltda.	100
	EMBOC SRL	100
	EMDIGAS S.A.M	100
	Gas & Electricidad S.A.	100
	INGEO	100
	COBOLDE	100
	Jofrasa Ltda.	100
	Optical Laboratory "Santa Lucia"	100
	Sociedad Industrial del Sur S. A.	100
	Tarco Tour SRL	100
Infrastructure Sufficiency	Company name	% of latest generation equipment
	OPTICENTER	100
	Venice Imports	100
	Royal Audience	80
	TRIP	50
	Chocolates "Para Ti" Solur S.R.L.	50
	Chocolates "Taboada".	50
	Food Industries "Cook"	50
	FANCESA	50
	Hat Factory "Sucre"	25
	CINTATEX	25

Table 10 Use of state-of-the-art technology and adequacy of infrastructure

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Only 11% of the companies consulted indicate that their infrastructure is insufficient, 7% indicate that only 25% of their equipment is of the latest generation; 18.5% indicate that 50% of their equipment is of the latest generation and more than 60% indicate that 100% of their equipment is of the latest generation.

According to competitive items, the results do not differ from the general analysis and are presented as follows:

Infrastructure sufficiency	Competitive item	Average% last generation
Insufficient	Ceramics	100
	Basic services	20
	Hats	100
Enough	Chili peppers and spices	50
	Food	100
	Meats	100
	Cement	50
	Beer	100
	Chocolates	50
	Ribbons	25
	Automobile trade	100
	Optical trade	100
	Construction	100
	Distributors	75
	Hydrocarbons	100
	Basic services	100
	Hats	25
	Telecommunications	100
	Tourism	93
	Glasses	100

Table 11 Use of state-of-the-art technology and adequacy of infrastructure, by competitive category

Measurement of financial performance

The financial performance analysis took into account the calculation of financial ratios based on the Du Pont analysis.

Equity profitability (Roe); In the case of the patrimonial profitability, in the first place is the tourism item followed by basic services and in the third place the hats item, meaning that these items obtain so much profitability on their sales without affecting the use of their assets and that the return on your investment is greater than the cost of your acquired debt.

Post	Competitive item	Company name	Roe (Useful/P)
1	Tourism	Royal Audience	2,227.27
2	Basic services	Gas & Electricidad S.A.	100.00
3	Hats	Chuquisac hat factory	31.05
4	Optical trade	SRL	a 25.32
5	Chocolates	Optical Laboratory “Santa Luci	24.38
6	Hydrocarbons	Chocolates "Para Ti" Solur S.R.	24.34
7	Tourism	EMDIGAS S.A.M	15.48
8	Distributors	Tarco Tour SRL	14.27
9	Cement	DICO	13.12
10	Chili peppers and spices	FANCESA	12.75
11	Optical trade	Food Industries "Cook	10.00
12	Distributors	OPTICENTER	9.88
13	Construction	TRIP	7.81
14	Construction	INGEO	6.92
15	Automobile trade	EMBOC SRL	6.67
16	Basic services	Auto Change "Chuquisaca"	5.81
17	Food	CESSA	3.24
18	Ceramics	Jofrasa Ltda.	3.02
19	Telecommunication	Tejasur Ltda.	2.77
20	Ribbons	COTES Ltda.	2.71
21	Glasses	CINTATEX	2.04
22	Beer	Venice Imports	0.24
23	Tourism	Sociedad Industrial del Sur S.A	N/A
24	Hats	Alliance Travel	N/A
25	Basic services	Hat Factory "Sucre"	(15.38)
26	Chocolates	EMAS	N/A
27	Meats	Chocolates "Taboada".	N/A
28	Basic services	COBOLDE	N/A

Table 12 Equity Profitability Ranking (Roe): by competitive category and company

Return on assets (Roa); The ROA indicator allows to know the profitability of the operations and relates the profit obtained in the period with the investment, isolating the effect of the debt.

Post	Competiti item	Company name	Roa (Util/A)
1	Optical trade	Laboratorio Optico “Santa Lucia	21.47
2	Chili peppers and spice	Industrias Alimenticias “Cociner	13.98
3	tourism	Tarco Tour SRL	12.10
4	Chocolates	Chocolates “Para Ti” Solur S.R.	10.61
5	Cement	FANCESA	10.41
6	Hydrocarbons	EMDIGAS S.A.M	10.06
7	Distributors	DISPA	7.63

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8	Construction	INGEO	7.04
9	Optical trade	OPTICENTRO	6.67
10	Basic services	Gas & Electricidad S.A.	6.62
11	Construction	EMBOC SRL	6.02
12	trade	Auto Cambio “Chuquisaca”	5.63
13	automobiles	DICO	4.38
14	Distributors	Fábrica de sombreros Chuquisac SRL	3.78
15	Hats	CESSA	3.52
16	Basic services	COTES Ltda.	2.69
17	telecommunication	Jofrasa Ltda.	2.54
18	food	Venecia Importaciones	1.99
19	glasses	Tejasur Ltda.	1.46
20	ceramics	Real Audiencia	1.23
21	tourism	CINTATEX	1.01
22	ribbons	Sociedad Industrial del Sur S.A	0.20
23	beer	Alianza travel	N/A
24	tourism	Fabrica de Sombreros “Sucre”	N/A
25	hats	EMAS	(11.18)
26	Basic services	Chocolates “Taboada”.	N/A
27	Chocolates	COBOLDE	N/A
28	meats	ELAPAS	N/A

Table 13 Profitability ranking of assets (Roa): by competitive category

The most profitable company with respect to its assets is Laboratorio Optico “Santa Lucia”, in second place is Industrias Alimenticias “Cocinero” and in third place is Tarco Tour SRL. Therefore, it can be said that the pepper and spices and tourism sectors have a higher profitability in their operations.

Gross margin; It is the part of the sales that exceeds the cost of sales and that will be used to cover operating, financial and tax expenses, in such a way that the surplus will be freely available to the company.

Position	Competitive item	Company name	Ind. Of Return in Vent (Useful / Sales)
1	Hats	Chuquisaca srl hat factory	32.78
2	Basic services	Gas & electricidad s.a.	31.68
3	Cement	Fancesa	28.60
4	Hydrocarbons	Emdigas s.a.m	23.58
5	Tourism	Tarco tour srl	22.00
6	Telecommunication	S cotes ltda.	19.23
7	Optical trade	Opticenter	16.00
8	Chocolates	Chocolates "para ti" solur s.r.l.	12.81
9	Optical trade	Optical laboratory	12.07

		"santa lucia"	
10	Automobile trade	Auto change "chuquisaca"	9.00
11	basic services	CESSA	6.12
12	construction	EMBOC SRL	5.71
13	food	Jofrasa Ltda.	5.00
14	ceramics	Tejasur Ltda.	4.99
15	Distributors	DICO	4.75
16	Chili peppers and spices	Food Industries "Cook"	4.66
17	construction	INGEO	4.52
18	beer	Sociedad Industrial del Sur S.A	3.85
19	Distributors	TRIP	3.71
20	ribbons	CINTATEX	3.25
21	tourism	Royal Audience	2.04
22	glasses	Venice Imports	0.98
23	tourism	Alliance travel	N/A
24	hats	Hat Factory "Sucre"	N/A
25	basic services	EMAS	(12.81)
26	Chocolates	Chocolates "Taboada".	N/A
27	meats	COBOLDE	N/A
28	Basic services	ELAPAS	N/A

Table 14 Profit margin ranking: by competitive category

According to the results of the profit margin calculation, in the first place is the Chuquisaca hat factory followed by Gas and Electricidad and in third place FANCESA, these companies a greater availability of surpluses after covering their operating expenses to reinvest their profits.

Productivity index; relates the level of sales and the assets of the company.

Position	Competiti item	Company name	Productivity Ind. (Sales / Equity)
1	tourism	Royal Audience	109,090.91
2	tourism	Alliance Travel	4,137.93
3	basic services	Gas & Electricidad S.A.	315.65
4	Distributors	DICO	300.40
5	Chili peppers and spices	Industrias Alimenticias “Cociner	Food Industries "Cook
6	Distributors	TRIP	266.14
7	optical trade	Laboratorio Optico “Santa Lucia	Optical Laboratory “Santa Lucia
8	glasses	Venice Imports	209.21
9	chocolates	Chocolates “Para Ti” Solur S.R.	Chocolates "Para Ti" Solur S.R.
10	construction	INGEO	172.75
11	construction	EMBOC SRL	121.10

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12	basic services	EMAS	120.10
13	hydrocarbons	EMDIGAS S.A.M	103.21
14	basic services	CESSA	94.87
15	hats	Fábrica de sombreros Chuquisac SRL	Chuquisac hat factory
16	ribbons	SRL	83.44
17	automobile trade	Auto Cambio “Chuquisaca”	CINTATEX
18	tourism	Auto Change "Chuquisaca"	70.38
19	food	Tarco Tour SRL	64.85
20	optical trade	Jofrasa Ltda.	62.50
21	ceramics	OPTICENTER	60.42
22	cement	Tejasur Ltda.	45.86
23	telecommunication	FANCESA	14.40
24	beer	COTES Ltda.	6.33
25	hats	Sociedad Industrial del Sur S.A	2.14
26	Chocolates	Hat Factory "Sucre"	no data
27	meats	Chocolates "Taboada".	no data
28	Basic services	COBOLDE	no data

Table 15 Productivity Index Ranking: by competitive item

In the first two places of the productivity ranking is the tourism category with a higher share of sales per unit of heritage; in third place is the gas and electricity companies; meaning that these items obtain greater productivity from their sales compared to their equity.

Indebtedness: Debt ratios try to measure the level of indebtedness that the company has and its trend. The first ratio presented is the solvency ratio, which measures the relationship between total liabilities and equity, in order to determine the existing ratio between debt and equity.

Position	Competitive item	Company name	Indebtedness (Passive/Patrim)
1	glasses	Venice Imports	2,55
2	Distributors	DICO	2,84
3	telecommunications	COTES Ltda.	3,13
4	hats	Hat Factory "Sucre"	3,64
5	Chili peppers and spices	Food Industries "Cook	o 5,74
6	construction	INGEO	6,07
7	construction	EMBOC SRL	6,45
8	optical trade	Optical Laboratory "Santa Lucia"	17,94
9	automobile trade	Auto Change "Chuquisaca"	18,52
10	beer	Sociedad Industrial del Sur S.A.	19,16
11	food	Jofrasa Ltda.	25,80
12	cement	FANCESA	26,04
13	tourism	Tarco Tour SRL	28,01
14	optical trade	OPTICENTER	50,00
15	basic services	EMAS	52,96
16	basic services	CESSA	65,17
17	ceramics	Tejasur Ltda.	106,45
18	chocolates	Chocolates "Para Ti" Solur S.R.L	129,78
19	hydrocarbons	EMDIGAS S.A.M	141,82
20	ribbons	CINTATEX	166,95
21	tourism	Alliance Travel	225,29
22	Distributors	TRIP	269,37
23	hats	Chuquisaca hat factory	721,67
24	basic services	SRL	990,41
25	tourism	Gas & Electricidad S.A.	200.000,00
26	meats	Royal Audience	N/A
27	chocolates	COBOLDE	N/A
28	Basic services	Chocolates "Taboada".	N/A

Table 16 Debt Ranking: by competitive category

The indebtedness indices indicate that the glass category is the one with the lowest leverage, followed by distribution companies and telecommunications.

On the other hand, the Real Audiencia Hotel and the Gas and Electricity company are the companies that have the highest indebtedness with respect to their assets.

The second ratio that is presented is known as "debt" which estimates the part of the total assets that is being financed with liabilities.

B. Liability / asset ranking

Post	Competitive item	Company name	Indebtedness (Passive active)
1	Distributors	DICO	0,87
2	glasses	Venice Imports	2,49
3	telecommunication	COTES Ltda.	3,03
4	construction	INGEO	5,47
5	construction	EMBOC SRL	5,62
6	Chili peppers and spices	Industrias Alimenticias “Cociner	Food Industries "Cook
7	optical trade	Laboratorio Optico “Santa Lucia	Optical Laboratory “Santa Lucia
8	automobile trade	Auto Cambio “Chuquisaca”	Auto Change "Chuquisaca"
9	beer	Sociedad Industrial del Sur S.A	16,08
10	food	Jofrasa Ltda.	20,21
11	cement	FANCESA	20,66
12	tourism	Tarco Tour SRL	21,88
13	optical trade	OPTICENTER	33,33
14	basic services	EMAS	38,49
15	basic services	CESSA	39,46
16	ceramics	Tejasur Ltda.	51,56
17	chocolates	Chocolates “Para Ti” Solur S.R.	Chocolates "Para Ti" Solur S.R.
18	hydrocarbons	EMDIGAS S.A.M	58,65
19	ribbons	CINTATEX	62,54
20	basic services	Gas & Electricidad S.A.	65,60
21	tourism	Alliance Travel	69,26
22	hats	Fábrica de Sombreros Chuquisa SRL	Chuquisa Hat Factory
23	hats	SRL	106,50
24	tourism	Hat Factory "Sucre"	110,00
25	Distributors	Royal Audience	208,10
26	meats	TRIP	Sin dato
27	chocolates	COBOLDE	Sin dato
28	Basic services	Chocolates "Taboada".	sin dato

Table 21.17

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In the case of debt over assets, the companies with a lower indicator are DICO, Venecia Importaciones and COTES Ltda. Which means that a smaller part of their investments is being financed with debt. The opposite happens with DISPA, for example, whose indicator is the highest, which means that a greater proportion of its assets are financed by its debt.

Final Considerations

Economic areas with expansion possibilities

The analysis of the sales indicators and financial indicators of the companies makes it possible to determine which are the items in current expansion and which are the ones that can expand in the long term.

Therefore, from the analysis, it can be concluded that the Du Pont sales and analysis ranking has made it possible to identify competitive sectors and companies that have a significant level of expansion, according to their profitability, and these are:

Según vent	Según relación en el Ingreso o venta el número de empleados	Según Roe	Según Ro	Según productividad	Según retorno d ventas o margen beneficio
FANCESA	FANCESA	Real Audiencia	Laboratori Optico "San Lucia"	Real Audiencia	Fábrica de sombrer Chuquisaca SRL
CESSA	EMDIGAS S.A.M	Gas & Electricidad S.A.	Industrias Alimenticia "Cocinero	Alianza travel	Gas & Electricida S.A.
COTES Ltd	CESSA	Fábrica de sombrero Chuquisaca SRL	Tarco Tou SRL	Gas & Electricidad S.	FANCESA
EMDIGA S.A.M	Alianza travel	Laboratorio Optico "Santa Lucia"	Chocolate "Para Ti" So S.R.L.	DICO	EMDIGAS S.A.M
INGEO	Gas & Electricida S.A.	Chocolates "Para T Solur S.R.L.	FANCESA	Industrias Alimenticia "Cocinero"	Tarco Tour SRL

Table 18 Companies with the greatest expansion according to indicators

Therefore, and according to the previous table, the items with an important productive expansion are

It should be noted that some important items such as beer have not entered this identification because the results of the indicators do not position them among the first five places; which have been taken into account to establish conclusions of this study.

However, it is noted that the Sociedad Industrial del Sur S.A, is in sixth place in the sales ranking. Other items such as meats and sausages or dairy, did not enter the analysis either due to the excuse of their management to participate in the ranking of companies in Sucre.

Finally, excluding basic services and EMDIGAS, which due to their characteristics cannot expand to more markets than the domestic one, also excluding the first industry of the FANCESA Department as it is the largest and best consolidated company, the remaining competitive items can form a matrix productive vocation of the Municipality of Sucre that could be shown in the following way:

Construcción Sector		Turismo,		Sombre	Competitive ítem Chocola		Ajíes y esp		Comercio óptic Distribuid	
Work market	X		X	X		X		X	X	X
Goods market	X		X	X					X	X
Production Agricultural				X		X		X		

Table 19 Productive matrix of the municipality of Sucre

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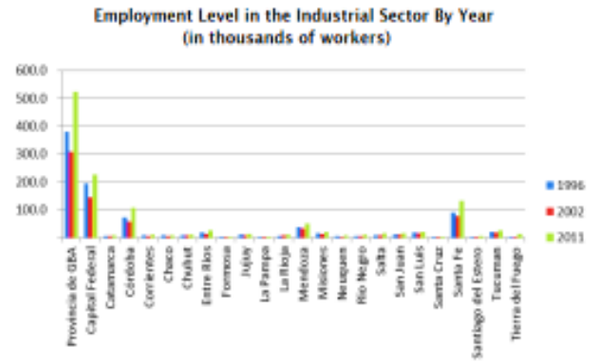

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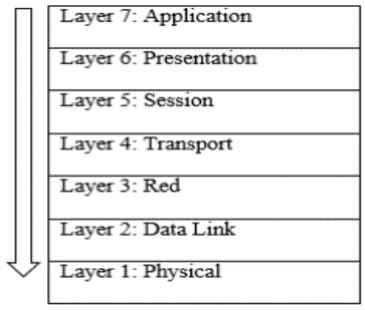

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Regression	Period	Coefficient	Standard deviation	R^2	Cases
1	1940-2010	0.0070	0.0009	0.672	32
2	1940-1985	0.0138	0.0023	0.537	32
3	1986-2010	0.0135	0.0035	0.346	32
4	1986-2010	0.0025	0.0037	0.016	29

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