



**Global Connectivity, Knowledge and Innovation for
Sustainability and Growth: New Paradigms of Theory and
Practice**

Editors

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Creation of Social Value in an Unfavourable Economic Environment: Latin American Agro-Industry SMEs in AI-Invest

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Introduction

The aim of this paper is to show the SMEs as an engine for development in low-income countries and growing inequality, as in the case of Latin American. Based on evidence recovered in the past five years on internationalization and innovation in unfavourable economic environments; generating social value of the town is analysed. The main conclusion is that the SME is closer to local problems. It recognizes the local need. This allows the existence of a virtuous circle between the competitiveness of SMEs and local development.

Delimitation of the problem

Based on a multisite case study method, Zain & Ng (2006) examined how indigenous Malaysian small and medium-sized enterprises (SMEs) use their network relationships to facilitate their internationalization process. The evidence from the case of three software firms and one control firm in their study support the firms' internationalization process in the ways that network relationships trigger and motivate them to internationalize, influence their market- selection decision and mode-of-entry decision, help them gain initial credibility, allow access to additional relationships and established channels, help in lowering cost and reducing risk, and influence their internationalization pace and pattern (Zain & NG, 2006). But, it is not enough for local development across the internationalization of SMEs.

The internationalization of the companies does not guarantee the dissemination of technological progress between different local production systems. Production linkages with external dynamic activities are reduced. The net creation of skilled jobs is limited and the effect of diffusion of innovations in the productive base of each territory is low. For this reason, is important a territorial policy that fosters both innovation as enterprise development. Training of human resources in line is also needed with each local production system. Political conditions also ensure environmental sustainability by economic activities (Albuquerque, 2001). The important thing is to incorporate the exogenous dynamics as part of the strategy for local development. (Albuquerque, 2001)

What does the creation of social value? Improvements in lifestyle of the population with respect to education, health, culture, work and leisure, etc. Improvements through economic activities that the company encourages locally. The social value has always been linked to the economic value.

If the company only focuses on obtaining economic value for themselves without considering the generation of value to the community then depletes the local economic system. It is essential that the company

displayed the long-term links with the territory. The latter gives the business sustainability, in turn, provides benefits to the territory.

The problem with the policies for SMEs Latin-American

SMEs have a key role to play in enhancing Latin America's potential growth. But SMEs are highly heterogeneous in terms of access to markets, technologies and human capital, as well as their linkages with other firms, and these factors affect their productivity, export capacity and potential growth (OECD & ECLAC, 2012). On the one hand, SMEs are a fundamental building-block of the productive structure, accounting for around 99% of businesses and employing around 67% of employees. But on the other hand, they contribute relatively little to GDP, which reflects their low levels of productivity. In Latin America, around 70% of GDP is produced by large firms. So while SMEs provides many jobs in Latin America, they contribute little to production. This reflects their heterogeneous production structure, their specialisation in low value-added products and the scant contribution SMEs make to exports (less than 5% in most countries). (OECD & ECLAC, 2012)

Furthermore, levels of internationalisation for SMEs in Latin America are significantly lower than in Europe and East Asia. For instance, while only around 10% of Latin American SMEs engage in export activities, 40% of European SMEs do so. Within this productive context, well-designed co-ordination policies are essential to ensuring that production is diversified, which is one of the region's major structural challenges. Latin American SMEs are highly heterogeneous, ranging from sole traders running informal microenterprises to highly efficient innovative companies with the capacity to export products. If a set of coherent, co-ordinated policies is introduced, SMEs could contribute to structural change by helping to improve productivity, complementing the economies of scale of large firms fostering the creation of production clusters (and contributing to social inclusion). (OECD & ECLAC, 2012)

Multi-enterprise ties have been essential to enable SMEs to internationalize, while a positive impact on local development. This type of link is only achieved when entrepreneurs involved recognize that reach low competitiveness cooperation strategies. Not all links within a network are classified as multi-enterprise tie because not enough spatial proximity or existence of a contract is required each eliminate the centrality and that all members cooperate . Cooperation understood as a highly selfish act (Axelrod, 1997) leading to creating value for the share (Sáez & Cabanelas, 1997).

Dimensions of the public policies

Public policies should support the development of SMEs in order to close the gaps with larger enterprises, with the objective of supporting SMEs as catalysts of structural change. To accomplish this, SME policies should consider six relevant dimensions (OECD & ECLAC, 2012):

First, in addition to their small size, a frequent problem SMEs confront is their inability to achieve economies of scale or the necessary specialisation. Because these firms are isolated, policies are often more effective when: a) they focus on the full production cluster or value chain in which SMEs are integrated; b) the policy intervention is adjusted to the type of company, taking into account its different policy needs; differentiating, for instance, between microenterprises operating in the local market and an incipient cluster of competitive companies that exports products. There are no blanket solutions, and interventions must be specifically adapted to the production chain, cluster or region.

Second, given the significant interactions between policies, a high level of co-ordination is needed among sectoral policies, including infrastructure policy and the provision of services to remove the bottlenecks affecting the productive development of SMEs and their sphere of influence. Furthermore, it is of critical importance to facilitate

the integration of these policies in other overarching policy areas such as industrial policy and innovation policy, as well as the national development strategy.

Third, in addition to these improvements to horizontal co-ordination, greater vertical co-ordination is also necessary given the role that local and regional actors play in policies that support production clusters and chains at the sub-national level. For example, instruments should be operated in a decentralised manner to ensure they reach the intended beneficiaries throughout the country.

Fourth, given the long maturation period, policies must have specific objectives that are sustained over time. More than being intensive in financial resources, these policies must provide specific inputs and services with monitoring and assessment mechanisms so they can be tweaked and fine-tuned accordingly. For instance, co-ordination policy initiatives should be accompanied by a business plan with a clear timeframe. Such a plan requires a regulatory framework, including a monitoring system, a set of regulations and a favourable macroeconomic environment.

Fifth, better co-ordination is needed among economic actors. With financial restrictions limiting the scope of public policy and a need for investment that is often beyond the capacities of individual companies, incorporating associative actions into programmes for SMEs provides an opportunity to reduce transaction costs. The fixed cost of support activities will thus be shared among a larger number of beneficiaries, boosting efficiency and coverage. Creating opportunities for co-operation among firms stimulates competitive advantages and externalities that will help consolidate and drive forward business modernisation. The main objectives of these partnership programmes to support SMEs are: a) to distribute information on markets and technologies; b) to adopt new techniques and technologies; c) to find and develop processes for the exchange and complementing of resources, knowledge and skills; d) to build up trust so actors will come together and engage in dialogue.

Finally, the integration of production clusters into global value chains (GVCs) presents opportunities for SMEs. The global production structure has moved towards internationally integrated production systems. This segmentation of the production process can provide SMEs in the region with new opportunities to access new markets, especially those firms that operate in small domestic markets. The integration of clusters and business networks into GVCs can help SMEs diversify exports, create new jobs and acquire new technological capacities in accordance with international best practices, thereby strengthening competitiveness. However, this integration into GVCs also presents challenges. The distributional effects and spillovers to domestic economies are not automatically guaranteed. Whether SMEs seek to improve their product, production process or function in the chain depends on several factors such as governance of the chain and the specific characteristics of the sector. Despite the challenges these strategies present, governments, non-governmental organisations (NGOs) and transnational enterprises in the region are expanding their activities and programmes to support the inclusion of the region's SMEs in GVCs through various policies, such as supplier development programmes, better access to information on external markets and existing chains in the country, as well as training programmes within universities and businesses to provide specific skills required at different stages of the production within these chains. (OECD & ECLAC, 2012)

With regard to the latter suggestion OECD & ECLAC (2012) is essential to remember that it is not relationship; rather, it is how they relate. The cluster does not guarantee that companies operate under cooperation strategies; as there are other centripetal forces (Fujita, Krugman & Venables, 2001), obtain profitability without social value which reduces the impact on local development (González & Martin).

With regard to the GVCs, the SMEs to be linked with larger companies generate asymmetrical relations which again lead to acts of opportunism, reducing the impact on local development.

It would be essential to identify multi-enterprise tie, analysis and generation mechanisms to cause the generation of such links. Once monitored, there are three areas of intervention particularly useful for removing bottlenecks for the development of multi-enterprise tie in Latin America (OECD & ECLAC, 2012): 1) access to finance; 2) innovation and technology policies, especially access to information and communication technologies (ICTs); 3) the development of skills and human capital

One point that cannot escape is the South-South cooperation, leading to the redirection of international operations of Latin American SMEs within the region and to other low-income countries

The prescriptive approach limits the scope and understanding of SMEs as an engine of development. In fact, learn from reality leads to recognize that the creation of social value is linked to CSR, in turn, the bridge between the generation of social value and CSR explains the impact of the internationalization of SMEs in local development (González, 2015).

The prescriptive approach is twofold: first, believes that CSR is a product of prestige or image of the company (Dabija & Băbuț, 2015; De Oliveira & Rodriguez, 2015; Mejri & Bhatli, 2015; García, 2014; Schwalb & García, 2014; Sierra et al. 2014; Fernández, 2014; Saiz & Xifra, 2014; Mercadé-Melé et al. 2014; Ramos et al. 2014; Sierra et al. 2014; Maldonado, 2014; Parad et al. 2014; Teresa et al. 2013; Romo & Rodríguez, 2013; Saldarriaga, 2013; Martínez-Campillo et al. 2013); the second is by formality or legal commitment (Padilla, 2014; Montiel & Llamarte, 2014; Nascimento, 2014; Volpentesta et al. 2014; Vázquez et al. 2014; Morales et al. 2014; Fernández, 2014; Moreno & Bonet, 2014; Salgado & González, 2014; Avendaño & William, 2013; Mejía et al. 2013).

A company is socially responsible when it generates social value to the local community in which intervenes as a supplier of goods and services, distribution, processing, expropriating resources.

What does the creation of social value? Improvements in lifestyle of the population with respect to education, health, culture, work and leisure, etc. Improvements through economic activities that the company encourages locally. The social value has always been linked to the economic value (González, 2013).

Research Method

The study focuses on agribusiness companies that have participated in one or more international business events organized by the Eurocentre, Nafin (Nacional Financiera). The agribusiness sector saw the highest number of events organized by Nafin in the period 2002-2009 (seven events of 16; 2724 companies participating in the event; 1171 are agribusiness companies). A data matrix was constructed by agribusiness companies listed by Nafin on these events for recording qualitative and quantitative variables per company (unit of study). These variables were determined based on The Resources-based Theory of Competitive Advantage (Barney & Clark, 2007; Ray et al, 2004; Hunt, 1997; Black & Boal, 1994; Barney, 1991; Grant, 1991), Internationalization of SMEs (Wright et al, 2007; Lu & Beamish, 2006; Zain & Ng, 2006; Knight, 2000; Gankema et. al, 2000) Corporate Social Responsibility and Local Development.

Logical variables were determined based on the operational definition of the theoretical model. To give dimension to the binary number system is used. The digit one has the value "attribute exists in this qualitative study unit". The digit, zero means that "there is no such attribute in the study unit". The binary system allowed creating dichotomous variables for nominal variables.

The set of nominal variables allowed knowing the company profile to determine within the study population if they were atypical, critical or typical cases. In the same way, they were grouped by profiles and / or countries of study units. Discrete variables considered in this analysis are derived from these groupings.

The study was observational. The independent variable is “the existence of international links” for the study unit. The dependent variable is “the creation of social value in the unfavourable economic environment.

The criterion for inclusion of the study units was: participation in at least one business meeting organized by Nafin for the period 2002-2010. At the descriptive level, the comparison between two or more study groups without sampling does not require the application of statistical tests because it is not required to make statistical inference.

Research scope.

It is a descriptive study. It presents nuances in terms of uniqueness and particularity of the phenomenon studied. This study aims to be complementary to the many explanatory studies on economic development, poverty and inequality that establish generalities, and that have been developed by PNUD, EU, OECD, among others.

Research limitations.

Only causal relationship between the variables is proposed; associations between variables are described in terms of the unit of study and company profiles are identified through the data matrix.

Discussion of Results

The first study group (1112 SMEs in Spain, Argentina, Mexico, Chile, Brazil, Guatemala, Colombia, Ecuador and Uruguay) was used for a comparative study between the Spanish, Argentine and Mexican companies. At this stage of data collection companies in the other countries we were excluded. Although we analysed only to members of the first three countries.

An exploratory survey allowed the identification of missing enterprises; in order to eliminate them. The Nafin directories were created almost 13 years before this research (2002). This is necessary for retrospective analysis of the links behaviour between SMEs and local economic agents. Thus a group of 476 companies (42.8 % of 1112) companies present in electronic directories were obtained. In addition, 435 have a page on the web (39.1 % in 1112).

The analysis presented now dismisses companies in Spain, Mexico and Argentina. Data collection started from observable reality. In order to make a thorough job he went to different sources. Sources of information on open access complemented and confirmed the information provided by the companies. When a research project on an observable reality (each company represents a unique reality) lasts several years, then the study group of companies tends to decrease naturally. Include ups to keep the number of these would be detrimental to the consistency in the study.

The research project aims to meet the particularities of each case, which is favourable natural shoulder of the study group because space is gained in the deepening of the phenomenon. In this second phase of analysis, it has 209 companies. Spanish (113), Mexican (45) and Argentine (26) companies were eliminated. So a group of Latino agribusinesses was obtained. These companies took part in AI- Invest meetings organized by the Euro Centre, NAFIN (Table 1). They are companies with impact on local economic development in poor areas (Graph 1).

Table 1
Latin Agro-industry, SMEs with impact on local economic development in poor areas

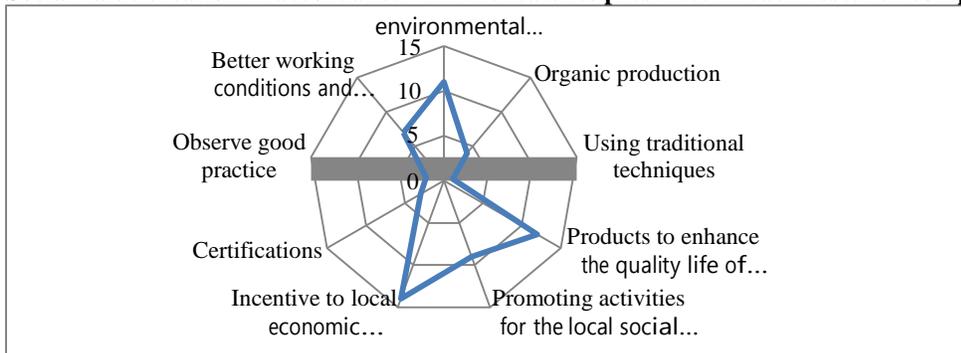
Country	Units
Brazil	2
Chile	3
Colombia	4
Ecuador	2
Guatemala	5
Uruguay	5
Venezuela	4
Total	25

Source: Project CA 0012/10 ULSA

Descriptive statistics were used to create a matrix of data. This matrix shows socially responsible features. Some of these features do not match the prescriptive models. Identified entrepreneurial features are more specific than those included in theoretical models. This difference is due to the peculiarities of the observed reality. In terms of social commitment, local experience and close ties with the territory, these are features of CSR.

The close relationship with the town is a common distinctive in the research companies. These companies are well aware mechanisms to meet the needs of the local population, in terms of generating social value.

Graph 1
Social value creation in accordance with the features presented in each research company



Source: Project CA 0012/10 ULSA

Conclusion

SME is socially responsible when it generates social value to the local community in which intervenes as a supplier of goods and services, distribution, processing, expropriating resources.

The social value to generate a local system is determined by the characteristics of the same and is limited to specific periods. The expectations of the people involved tend to vary according to the customs, values and needs. In turn, customs, values and needs are modified in the course of time both endogenous and exogenous variables, being complicated analysis (González, 2015). For this reason, among closer the ties of the company with the town, it will be easier for the actions and results achieved CSR gain in precision and consistency. SME is when the engine becomes local development. The multi-enterprise tie may contribute to SMEs' participate in international markets and to contribute to local development (González, 2008). SMEs could create social value in an unfavourable economic environment.

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