

Diagnosis of financing capacities in companies in the food sector dedicated to the production of dairy products in the South of Sonora

Diagnóstico sobre las capacidades de financiamiento en empresas del sector Alimentario dedicadas a la elaboración de productos lácteos del Sur de Sonora

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Abstract

Objectives. The objective of the research is to elaborate a methodological proposal of a reference framework that facilitates the diagnosis of what are the financing capacities of the Food sector dedicated to the elaboration of dairy products from the South of Sonora for the detection of areas of opportunity that increase their possibilities of permanence in the market. Methodology. The research is documentary-theoretical in nature. For the characterization of the variables, the National Survey on Productivity and Competitiveness of Micro, Small and Medium Enterprises was used as a reference. The methodological approach applied was qualitative since the phenomenon under study was contextualized under the existing literature. Contribution. Among the main findings, it was found that microentrepreneurs choose more to finance themselves with fintech, pawn shops or Sofomes; On the governmental side, it was found that there is a concern to encourage regional economic growth. For future research, the collection of surveys could be carried out to evaluate the perception of microentrepreneurs regarding current financing options.

Public financing, Private financing, Government support

Resumen

Objetivos. El objetivo de la investigación es elaborar una propuesta metodológica de un marco de referencia que facilite el diagnóstico de cuáles son las capacidades de financiamiento del sector Alimentario dedicadas a la elaboración de productos lácteos del Sur de Sonora para la detección de áreas de oportunidad que incrementen sus posibilidades de permanencia en el mercado. Metodología. La investigación es de corte documental-teórica, para la caracterización de las variables se utilizó como referencia la Encuesta Nacional sobre Productividad y Competitividad de las Micro, Pequeñas y Medianas Empresas. El enfoque metodológico aplicado fue cualitativo puesto que se contextualizó el fenómeno objeto de estudio bajo la literatura existente. Contribución. Entre los principales hallazgos se encontró que los microempresarios optan más por financiarse con fintech, casas de empeño o Sofomes; en la parte gubernamental, se encontró que existe una preocupación por incentivar el crecimiento económico regional. Para futuras investigaciones se pudiera llevar a cabo la recolección de encuestas para evaluar la percepción de los microempresarios respecto a las opciones de financiamiento vigentes.

Financiamiento público, Financiamiento privado, Apoyos gubernamentales

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Introduction

The needs of current markets have caused dynamism in the way companies manage their resources, the competitiveness factor is decisive for their permanence in the market (Valbuena, 2013). That is why this research wishes to diagnose the current situation of financing capacities in Micro and Small companies in the South of Sonora.

Similarly, Querol, Aparici and Ginés (2021) mention that companies can achieve better development in a region through: carrying out collaborations that generate positive impacts between the public and private sectors; increasing competitiveness; facilitating access to the use of new technologies, among the most important.

Under this context, it is necessary to identify the main characteristics of the state and the municipalities under study. According to the Confederation of National Chambers of Commerce, Services and Tourism (CONCANACO SERVITUR, 2018) Sonora has a population 2,662,480 people in terms of Gross Domestic Product contribute 3.3%, 50.52% of the population are women and the rest are men. Regarding education, the 15-year-old population has an average of 10 years, and the national average is 9.2 years, which indicates that it is above the average.



Figure 1 Map of Sonora

Source: Moreno, Salazar y Rojas (2018)

Regarding the classification of the companies in this research, it was decided to take those listed in the National Statistical Directory of Economic Units (DENUE) under the search for the food sector, dairy products companies with the main characteristic of 0 to 10 employees located in the three municipalities main areas of Southern Sonora.

According to publications made by Medina, M., Reynaga, R., Caval, M., and Pacheco, R. (2008), organizations are in need of adequate financial planning of their activities, since with this the preparation and fulfillment of financial strategies, goals and objectives is facilitated; With the obtaining of this information, it is possible to generate a frame of reference to give a correct follow-up, a design of actions to be followed and the evaluation of the results obtained.

In response to the current contingency, in research carried out by Soto, Escalante, Méndez and León (2021) they point out that for organizations to reduce the problems related to COVID-19, they must comply with the health provisions set out by the different accredited bodies in the matter. This can achieve a statistically significant improvement in productivity.

With these premises, the following statement of the problem arises, which mentions that companies that do not obtain adequate financing for their economic possibilities may have their growth negatively affected and tend to be less productive; That is why the present research wishes to elaborate a methodological proposal of a frame of reference that facilitates the diagnosis of what are the financing capacities of the Food sector dedicated to the elaboration of dairy products from the South of Sonora for the detection of areas of opportunity that increase your chances of staying in the market. This problem has been addressed by various authors such as Rojas (2017); Lamb (2012); Ferraro, Goldstein, Zuleta and Garrido (2011); and Lecuona (2009).

Similarly, Aguilar (2021), mentions that the impacts that climate change has on current problems in the short, medium and long term must be considered, since according to data revealed the use of resources such as water, biodiversity, energy sources, among others, directly and indirectly affect the development of different economic activities. That is why public policy intervention with a gender perspective is required in order to achieve a sustainable balance.

Based on this premise, the following research question arises:

To what extent is elaborating a methodological proposal for a frame of reference that facilitates the diagnosis of what are the financing capacities of the Food sector dedicated to the elaboration of dairy products from the South of Sonora for the detection of areas of opportunity that increase its possibilities? of permanence in the market of the Food sector dedicated to the production of dairy products from the South of Sonora?

For the preparation of the following research, variables such as: Government support programs, access to public financing, access to private financing, and Main concerns of entrepreneurs regarding the performance of their income and medium-term forecast will be considered.

The objective of the research is:

Prepare a methodological proposal for a reference framework that facilitates the diagnosis of what are the financing capacities of the Food sector dedicated to the production of dairy products from the South of Sonora for the detection of areas of opportunity that increase their chances of permanence in the market.

This research shows preliminary results, since as a result of the pandemic the survey phases had not been concluded.

Theoretical framework

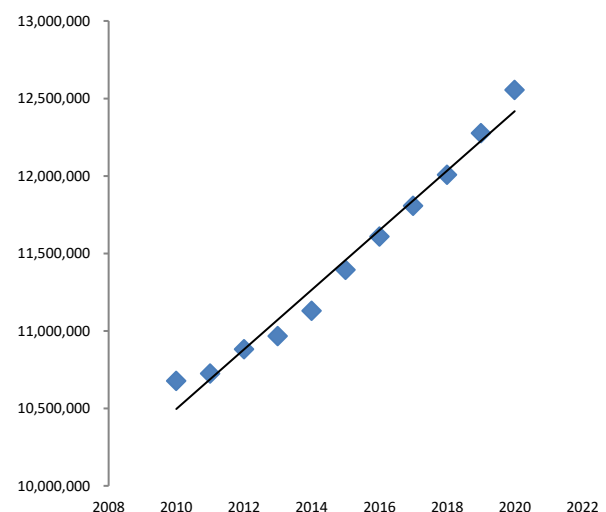
The theoretical framework provides a reference on what other researchers have found regarding the proposed research, that is, the framework is elaborated on the main variables under study. The phenomenon to be studied is contextualized below.

Orueta, Echagüe, Bazerque, Correa, García, García and Rodríguez. (2019) mention that small and medium-sized companies, specifically in Latin America, play a role of capital importance, since they together represent 90% of the total of existing companies; they generate a little less than 50% of the Gross Domestic Product and finally, they concentrate between 50% and 75% of total jobs. That is why strengthening these types of organizations generates long-term benefits for society.

Considering the social – environmental part of the organizations, Morzan and Quiliche (2021) mention that local companies that wish to develop must consider reducing the emissions that are generated, significantly reducing the use of natural resources that are used for the elaboration of the products that they offer to the market and, finally, give a fair treatment to the employed personnel. With these actions it is possible to achieve a harmonious production and help to achieve an orderly growth of the sector in which it is desired to enter.

Dairy food industry

Specifically, this article wishes to address from the perspective of the dairy food industry, which is very important not only because of its basic food supply factor, but also because of its economic contribution.



Graphic 1 Annual Milk Production 2010 a 2020

Source Own elaboration with data from the National Chamber of Milk Industry (2021)

As can be seen, milk production has shown a solid upward trend maintained during the last ten years, this is due to the fact that staple foods have an inelastic demand (Urrutia, Troncoso and Villalobos, 2006). Only in the last year there is a growth trend of 2.26%.

Similarly, in publications made by Loera and Banda (2017) report that Mexico is within the first twenty places in terms of milk production (sixteen), which is equivalent to three percent of global production and is the main importer of powdered milk.

The main products produced with this input are: pasteurized and ultra-pasteurized milk, cheeses, cream, butter, powdered milk and yogurts. National Chamber of Milk Industries (2021).

Government Programs

In research carried out by Moctezuma, López and Mungaray mention that government support programs oriented towards economic entities that promote science and technology have a direct correlation with competitiveness and productivity. This in turn is strengthened if companies generate links with the academy of the regions where they are inserted.

According to Higuera, (2005) Mexico has a very unequal level of development, the gap between rich and poor is wide. Derived from this problem, the government at the three levels (Municipal, State and Federal) has been determined to implement support programs that improve the living conditions of society, as well as social welfare. That is why they implement programs aimed at achieving economic development in marginalized regions.

The purpose of government programs is to redress economic injustices, creating better opportunities for well-being. When the supports are oriented towards companies, they can be more competitive; That is why Porter (1979) cites that the strategies that companies take considering the level of competitiveness can improve performance and thus produce a better economic spillover in the region.

Similarly, Sarmiento (2008) found that competitiveness is a process in which organizations adapt according to market conditions, that is, depending on the dynamism of the markets, different demands arise, in such a way that companies that are adapt more easily will be more competitive. This is done through a process of learning and negotiation, the so-called knowledge gap.

That is why Porter (1980) emphasizes that entrepreneurs must be able to establish relationships with suppliers and thereby achieve lower production costs; Another way is by investing in cutting-edge technology that favors production processes, making them more efficient; In this sense, the relationship with customers is also important to stimulate increased sales of products or services. According to Chiavenato (2009), competitiveness is the foundation for organizations to achieve success.

To achieve the objective set in the research, certain key variables were determined, such as: government programs, access to public financing and private financing.

Public Financing

One of the main justifications for which the government grants financing to companies is because it increases their possibilities for innovation and thus their competitiveness, thereby causing a stimulus towards the economic development of the regions (Pastor, Rodríguez and Ramos, 2017). When companies grow, the government also does it by capturing a greater number of taxes.

Some of the characteristics of financing through government support, according to Rendón (2021) are: a) obtaining a part of the financing amount; b) the protocols to obtain the resource are subject to specific dates in the year, that is, it is seasonal; c) the amounts are capped and these caps are established by each agency according to the bag granted to distribute; and finally d) if the requirements established by the financing grantor are not met, they will not be credit subject.

Some examples of public funding are:

Financing Programs	Characteristics
Programa de Apoyo Financiero para Microempresas Familiares 2021, Crédito a la Palabra	It is a support program for family microenterprises in different modalities such as: Family microenterprise, Solidarity support to the word, Solidarity women and Fulfilled companies.
Programa Nacional de Microempresas	Its objective is to support entrepreneurs in a first stage with training, advice, and in a third stage financing for equipment.
Programa de proyectos productivos	Its objective is to encourage small entrepreneurs who do not have access to credit to develop productive activities in popular or rural areas. It seeks to increase the application of social development policies through income diversification.
Parques Industriales	It supports micro and SMEs to move to smart business spaces where they can develop cluster programs and obtain economic benefits from it.

Table 1 Sources of Public Funding

Source: Prepared with data from the Ministry of Economy (2021, 2012)

Private Financing

According to the Invest and Loan portal (2019), one of the main characteristics of organizations that use this type of financing to fund their operations is the speed with which they deliver cash flow.

Logreir, Hernandez, Bonett M., and Sandoval (2018) cite that for microenterprises to continue operating in a normal way, they require access to different sources of financing; However, due to the nature of the size of the organizations and their ignorance of them, they tend to use providers and private banks as an option to obtain resources. Within the evidence found, it was detected that banks require too many requirements to access loans, leading companies to take informal loans.

Although most of the instruments to obtain financing have advantages and disadvantages, it is considered that microenterprises should be trained on the options available to them so that they can make a better financing option. For this, it is necessary to have adequate advice that allows the organization to optimize the resources obtained and thereby contribute to its development (Logreira, 2017).

Type	Concept
Lenders.	They are informal loans that are generally used by informal companies because of the speed with which they are granted.
Friends and relatives.	It refers to when the grantor of the resource has a relationship or kinship with the one who receives the loan.
Angels Investors.	They are entrepreneurs who, derived from the excess capital they possess, finance jointly or individually projects for companies that are generally newly created. They have high experience in business management.
Venture capital.	They are aimed at innovative companies that demonstrate financial viability. One characteristic is that they can obtain large amounts of financing and have the experience of investors.
Incubators and accelerators.	They provide knowledge, facilities, and money. Its purpose is to encourage entrepreneurs to develop their business ideas.
Banks.	It is the most common option, you can obtain financing for the amount you occupy, different loan and payment schemes are managed, which are according to the needs of the clients.

Table 2 Types of Financing

Source: Own adaptation with data from Rojas (2017), Velecela (2013) and BBVA (n/d)

In results presented by Lecuona (2009) they mention that in Mexico SMEs almost do not ask for financing from commercial banking financial institutions, this is due to: a) the high mortality rate of SMEs; b) Unreliable information of the companies; c) high costs; d) uncompetitive market structure; e) informality of companies, among others.

Methodology

The research is documentary-theoretical, since the scientific method was used for the planning, collection, analysis and interpretation and presentation of the results obtained (Rizo, 2015); Similarly, for the characterization of the variables, the National Survey on Productivity and Competitiveness of Micro, Small and Medium Enterprises was used as a reference.

The methodological approach applied was qualitative since the phenomenon under study was contextualized under the existing literature.

For data collection, the following was prepared: first the state of the art on the problem under study was elaborated, then we proceeded to search in different databases for information related to the selected variables, as well as official pages or recognized organizations. After that, the information found was systematized for the preparation of the document and, finally, expected results were contrasted based on the literature reviewed.

Study subject

The subject of study are the microenterprises belonging to the dairy industry, which have up to 5 employees in the municipalities of Cajeme, Guaymas and Navojoa, which are the most representative municipalities in Southern Sonora. In particular, the research focused on the scope of the financing capacities of microenterprises in the country.

Materials

The materials used were the National Survey on Productivity and Competitiveness of Micro, Small and Medium Enterprises (ENAPROCE) which was used to determine the size of companies; in the same way, the National Statistical Directory of Economic Units (DENUE) was used, which offers the identification data, location, economic activity and size of the companies.

Results

Among the main results derived from this research, it was found that in the South of Sonora (municipalities of Guaymas, Cajeme and Navojoa) the companies that are dedicated to the elaboration of dairy products with a micro size and that have in their facilities with up to 5 employees:

There is a total population of 79 companies, of which 41 are installed in Cajeme, being the one with the highest concentration, which is due to the fact that it is the second largest municipality in the state, only behind capital: Hermosillo.

In second place is Navojoa with 23 companies and in third place Guaymas with a registered population of 15 according to the National Statistical Directory of Economic Units (2021).

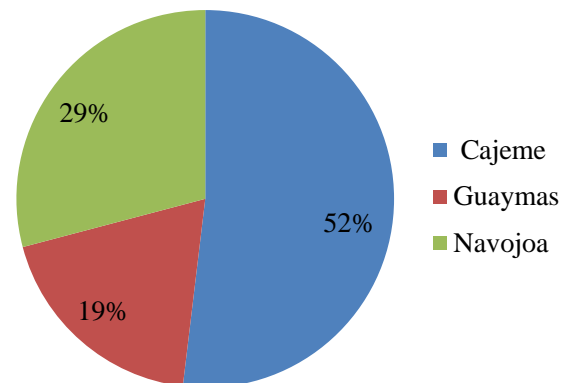


Figure 3 Concentration of dairy production companies
Source: Own elaboration with data from DENUE (2021)

Regarding the descriptive statistics, it was found that of the total sample, 69% of the companies are dedicated to the production of ice cream and popsicles and the rest are dedicated to the production of dairy derivatives and fermented products.

Regarding the roads in how the companies are located, it was found that 51 of them are on the street; 17 are on avenues; 7 are located on boulevard and the rest are located on private roads, roads, and walkways.

Regarding the type of human settlement, it was found that the thickness of the companies is in colonies, that is, 85% of the total of companies; while the remaining 15% is found in subdivisions, towns and villages.

Regarding whether they had an internet site, it was found that no company had an official page. Similarly, only 7.5% of companies have an email where they can be reached.

Regarding the incorporation to the DENUE, it was found that 40 of the 79 companies analyzed were incorporated since July 2010, that is, they have been operating for more than 10 years; While 11 of them were incorporated in December 2014, that is, they have been operating for more than six years and finally 28 companies were registered in November 2019, they are celebrating two years with their incorporation.

Regarding the results found with Public Support Programs, it was found that universities act as a catalyst (Agudo, Chaparro, Pacual and Iglesias, 2011). to link microentrepreneurs with the environment, either through incubators, realization of professional stays, social service or by supporting research and development activities.

On the other hand, studies reveal that Mexican microentrepreneurs have a negative perception of private banking since, as they do not have a defined financial structure (because they are generally managed piece-wise by family members) they increase their liquidity risk, thereby causing them to interest rates are high. In the same way, the conditions of the credits are limited in terms of the amounts and payment periods. (Pavón, 2010). It is for this reason that they opt for other alternatives such as borrowing from family and friends.

It was also found that not having the documentation required by financial institutions, as well as the high commissions they charge, make it difficult to access this type of financing, leaving out a large part of microentrepreneurs. (Ramírez-Cortés, Ruiz-Reynoso and Sandoval-Trujillo, 2018).

Regarding access to public financing, it was found that in recent years the previously called SME fund has been used the most, however deficiencies have been found since the structure in which it operates has not been the most convenient. It is also mentioned that the fact of not investing in innovations and development, as well as the use of franchises, leads to a deterioration for companies. (Góngora, 2007).

Currently, 60,000 credits to the word support have been delivered, however the impacts that these could generate have not yet been evaluated. The estimated amount of government investment is one thousand six hundred million pesos. (Usla, 2021)

Regarding the main concerns of the entrepreneurs, it was found that the difficulty in charging their clients, the personnel hiring processes and the lack of financing are the main problems that afflict them. (Foret, 2020).

Conclusions

Among the main findings, it was found that most of the concentration of microenterprises dedicated to the production of dairy products is located in the Municipality of Cajeme, which is consistent with the principles of demographic density and state economic importance. Some points to consider and that represent a red focus for these organizations is the fact that they do not have virtual contact mechanisms, that is, they do not have official communication pages or email for contact (According to data from DENUE, 2021). It is an area of notable opportunity, especially due to the technological era that we live today and the increase in e-commerce.

Regarding financing, different deficiencies were found, among which stand out the fact that the conditions of private loans are detrimental to microentrepreneurs, due to the high rates they are charged, commissions, information requirements and the fact that they are not to be able to check credit histories.

That is why microentrepreneurs choose more to finance themselves with fintech, pawn shops or Sofomes Marcos, L. (2021); On the governmental side, it was found that there is a concern to encourage regional economic growth. For this reason, the need to encourage entrepreneurs to develop productive activities especially in rural and popular regions.

For future research, an instrument could be carried out that collects what is the particular perception of microentrepreneurs regarding current financing options and if they would be willing to take any of those offered by the market with current conditions.

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