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**UNIVERSIDAD AUTÓNOMA  
DE AGUASCALIENTES**

**CENTRO DE CIENCIAS ECONÓMICAS Y ADMINISTRATIVAS**

**DEPARTAMENTO DE CONTADURÍA**

**TRABAJO PRÁCTICO**

**“THE SUSTAINABILITY OF SMALL ENTERPRISES IN THE DAIRY SECTOR:  
A COMPARATIVE ANALYSIS BETWEEN TWO COMPANIES FROM MEXICO  
AND THE UK”**

**PRESENTA**

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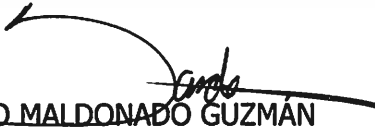
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## CONTENIDO

INTRODUCTION .....	7
2. RESEARCH PROTOCOL.....	8
AIM.....	8
PROJECT JUSTIFICATION .....	8
OBJECTIVES .....	8
3. LITERATURE REVIEWED .....	9
DEFINING SUSTAINABILITY.....	9
FRAMEWORK .....	10
ISEW (INDEX OF SUSTAINABLE ECONOMIC WELFARE).....	10
GPI (GENUINE PROGRESS INDICATOR) .....	11
MAXIMUM SUSTAINABLE YIELD .....	11
AMOEBIA APPROACH.....	12
PENTA-DIMENSIONAL ORGANIZATIONAL SUSTAINABILITY MODEL (POSM) FRAMEWORK .....	12
GLOBAL MANAGEMENT DIMENSION .....	13
COMPETITIVENESS DIMENSION.....	14
RELATIONSHIPS DIMENSION.....	16
IMPACT DIMENSION .....	16
TRANSPARENCY AND COMMUNICATION .....	17
TRIPLE BOTTOM LINE FRAMEWORK .....	18
METHODOLOGICAL DESIGN .....	22
PRELIMINARY CONSIDERATIONS .....	22
TYPES OF MANAGEMENT RESEARCH.....	24
THE RESEARCH UNION.....	25
RESEARCH PHILOSOPHIES AND APPROACHES .....	25
POSITIVISM.....	26
REALISM .....	27
INTERPRETIVISM .....	28
PRAGMATISM.....	28
DEDUCTIVE VS INDUCTIVE RESEARCH .....	30
DEDUCTIVE RESEARCH .....	30
INDUCTIVE RESEARCH.....	32
RESEARCH STRATEGY .....	33

CASE STUDY.....	34
QUALITATIVE AND QUANTITATIVE METHODS.....	35
RESEARCH CHOICES: MULTIPLE METHODS.....	35
PRIMARY DATA VS SECONDARY DATA.....	36
JUSTIFICATION OF THE SELECTED METHODOLOGY .....	37
QUESTIONNAIRE .....	38
CASO PRACTICO .....	42
ANALYSIS OF COMPANY A.....	42
SUSTAINABILITY DIAGNOSIS .....	45
JUSTIFICATION.....	45
AIM.....	45
ECONOMIC .....	46
SOCIAL.....	49
ENVIRONMENTAL.....	49
GENERAL .....	50
SMES IN THE UK AND CLASSIFICATION .....	55
RELEVANCE OF SMES IN UK .....	57
TAXATION.....	58
TAXES IN UK.....	59
ANALYSIS OF COMPANY B.....	59
SUSTAINABILITY DIAGNOSIS .....	63
ECONOMIC .....	64
SOCIAL.....	67
ENVIRONMENTAL.....	67
GENERAL .....	68
TBL COMPARISON BETWEEN COMPANY A AND COMPANY B.....	73
RECOMMENDATIONS FOR COMPANY A.....	73
FISCAL ENVIRONMENT IN MEXICO .....	74
FISCAL ENVIRONMENT OF THE UK.....	77
CONCLUSIONS .....	84
APPENDIX .....	85
PROYECTO DE INVERSIÓN EMPRESA X DE AGUASCALIENTES S.A. DE C.V.....	85
BIBLIOGRAFÍA.....	108

<b>Table 1. Comparison of Four Research Philosophies in Management Research.</b>	<b>29</b>
<b>Table 2. Deductive and Inductive: Characteristics.</b>	<b>32</b>
Table 3. Questionnaire of Corporate Sustainability.	38
<b>Table 4. Where in México is easier to do business?</b>	<b>41</b>
<b>Table 5. Statement of Financial Position of Company A.</b>	<b>42</b>
<b>Table 6. Income Statement of Company A</b>	<b>44</b>
<b>Table 7. State of Financial Position of Company B.</b>	<b>46</b>
<b>Table 8. Income Statement of Company B</b>	<b>47</b>
<b>Table 9 General Company A.</b>	<b>51</b>
<b>Table 10. Environmental Bottom Line Company A.</b>	<b>51</b>
<b>Table 11. Social Bottom Line Company A.</b>	<b>52</b>
<b>Table 12. Economic Bottom Line Company A.</b>	<b>53</b>
<b>Table 13. Triple Bottom Line Company A.</b>	<b>54</b>
<b>Table 14. Staff Headcount and Financial Ceilings Determining Enterprise Categories</b>	<b>56</b>
<b>Table 15. Statement of Financial Position of Company B</b>	<b>64</b>
<b>Table 16. Income State of Company B</b>	<b>65</b>
<b>Table 17. General Company B</b>	<b>69</b>
<b>Table 18. General Company B</b>	<b>69</b>
<b>Table 19. Environmental Bottom Line Company B</b>	<b>69</b>
<b>Table 20. Social Bottom Line Company B</b>	<b>70</b>
<b>Table 21. Economic Bottom Lane Company B</b>	<b>71</b>
<b>Table 22. Triple Bottom Line Company B</b>	<b>72</b>
<b>Table 23. Summary of Tax Rates and Administration in Mexico.</b>	<b>75</b>
<b>Table 24. Mexican Reforms on Ease of Paying Taxes</b>	<b>76</b>
<b>Table 25. Corporate Income Tax in the UK</b>	<b>77</b>
<b>Table 26. How the UK Make Easier to Pay Taxes.</b>	<b>80</b>



<b>Figure 1. Scheme of The Penta-dimensional Organizational Sustainability Model (POSM) .....</b>	<b>13</b>
<b>Figure 2. Ethical Components of the Sustainability .....</b>	<b>14</b>
<b>Figure 3. Diagram of Procedure of Third Generation Ethics .....</b>	<b>14</b>
<b>Figure 4. Competitiveness in the POSM Approach.....</b>	<b>15</b>
<b>Figure 5. Stakeholders of the Company.....</b>	<b>16</b>
<b>Figure 6. The Research "Onion" .....</b>	<b>25</b>
<b>Figure 7. The Process of Deduction.....</b>	<b>31</b>
<b>Figure 8. Research Choices; Multiple Methods .....</b>	<b>36</b>
<b>Figure 9. General Company A.....</b>	<b>51</b>
<b>Figure 10. Environmental Bottom Line Company A. ....</b>	<b>52</b>
<b>Figure 11. Social Bottom Line Company A .....</b>	<b>53</b>
<b>Figure 12. Economic Bottom Line Company A.....</b>	<b>54</b>
<b>Figure 13. Triple Bottom Line Company A. ....</b>	<b>55</b>
<b>Figure 14. How UK and comparator economies rank on the ease of starting a business. ....</b>	<b>57</b>
<b>Figure 15 What it takes to start a business in United Kingdom? .....</b>	<b>58</b>
<b>Figure 16 Environmental Bottom Line Company B. ....</b>	<b>70</b>
<b>Figure 17. Social Bottom Line Company B .....</b>	<b>71</b>
<b>Figure 18. Economic Bottom Line Company B.....</b>	<b>72</b>
<b>Figure 19. Triple Bottom Line Company B .....</b>	<b>72</b>
<b>Figure 20. TBL Comparison Between Company A and Company B .....</b>	<b>73</b>
<b>Figure 21. Comparison of Mexico and Other Economies Rank on Ease of Paying Taxes. ....</b>	<b>75</b>
<b>Figure 22. How the UK and Comparator Nations Rank in the Ease Paying Taxes.....</b>	<b>78</b>
<b>Figure 23. Percentage of the GDP Filled by Tax Collection for Country .....</b>	<b>81</b>
<b>Figure 24. Value Added Tax Receipts, 1980-2016. ....</b>	<b>82</b>
<b>Figure 25. The countries with the best minimum wage... and Mexico .....</b>	<b>83</b>

## RESUMEN

En México, la cantidad de PyMEs que existen actualmente es el 99.8% del total empresas y su contribución al Producto Interno Bruto (PIB) es alrededor del 52% (INEGI, 2014). También es sabido que aproximadamente el 65% de las PyMEs son negocios familiares, administrados generalmente por miembros de la familia del dueño de la misma, quienes comúnmente temen a contratar profesionistas que administren el conocimiento de su empresa (Martínez Serna et . al, 2010), por esta razón, éstas tienden a estar mal administradas contrario a lo que sucede con empresas creadas por inversionistas “formales” y administrado por profesionistas, lo que las hace más susceptibles al fracaso.

Es un hecho impactante que, en México 90 de cada 100 PyMEs creadas no lleguen a los dos años (Grabninsky, 2000). Caso contrario, en Reino Unido, el 54% de las PyMEs llega a los 5 años y aún si no es el porcentaje deseable de supervivencia de las PyMEs, sigue siendo mucho mejor que el de México, lo cual es razón más que suficiente para hacer una comparación buscando los factores de éxito y fracaso de las PyMEs de cada uno de estos países.

## **ABSTRACT**

In Mexico, the quantity of SMEs that currently exist is approximately the 99.8% of the current number of companies, and their contribution to the Gross Domestic Product (GDP) is about 52% (INEGI, 2014). It is also known that approximately 65% of those SMEs are family business, managed generally for members of the owner family, whom commonly are scared of hire professionals to manage the knowledge of their company (Martínez Serna et. al, 2010), for this reason, they tend to be bad administrated contrary of what happens with companies created by “formal” shareholders and administrated for professionals which make them more susceptible to failure.

It is a shocking fact that, in Mexico 90 of each 100 SMEs created do not reach the two years (Grabinsky, 2000). Opposite case, in the UK, 54% of the SMEs reach 5 years and even if it is not the desirable percentage of SMEs’ survival, still being way better than Mexico’s which is more than enough reason to make a comparison looking for the success an failure’s factors in each of this country’s SMEs.

## **KEY WORDS**

Sustainability

Incentives

Dairy sector

Triple Bottom Line

3Ps

TBL

POSM

Tax

## INTRODUCTION

“Corporate sustainability” is the new paradigm in business management. It is an alternative to the traditional growing model and the maximizing profitability (Wilson, 2003) this new paradigm comes with the long term planning tendency which becomes necessary to be competitive nowadays. Costumers do not want only the products offered by the companies, they want to know that buying those products they are not making any negative impact on the society or the environment, and not only that, they prefer to make a positive impact when they are buying something. (Elkington, 1997)



## **2. RESEARCH PROTOCOL**

### **AIM**

The aim of this case study is to compare a Mexican SME of the Aguascalientes state which operates in the dairy sector (Company A) with a SME of the UK which operates in the same sector (Company B) in terms of organizational (or corporate) sustainability, to establish a bases on which to build the necessary changes in the management of company A and hopefully in the environment provided for the SME in Mexico as well.

### **PROJECT JUSTIFICATION**

The importance of the SME in México is undeniable, as much for the quantity of them that currently exist which is approximately the 99.8% of the current number of companies in Mexico according to the National Institute of Statistics and Geography<sup>1</sup>, 2014, as for their contribution to the Gross Domestic Product (GDP) which is about 52% (INEGI, 2014). It is also known that approximately 65% of those SMEs are family business, managed generally for members of the owner family, whom commonly are scared of hire professionals to manage the knowledge of their company (Martínez Serna et. al, 2010), for this reason, they tend to be bad administrated contrary of what happens with companies created by “formal” shareholders and administrated for professionals, which make them more susceptible to failure.

It is a shocking fact that, in Mexico 90 of each 100 SMEs created do not reach the two years (Grabinsky, 2000) so in this project, the management of the Mexican SMEs is going to be compared whit the UK's in terms of organizational sustainability to find some of the keys of the survival of the SMEs. Given that the rate of success for the UK's SMEs is way higher than Mexico's.

Also, KPMG makes a study of the index of ecological (green) tax, which qualifies and analyzes the fiscal penalties and incentives and analyzes in the main economies. In this study Mexico occupy the 20<sup>th</sup> place with a score of 6.5 points, while the UK is in the 3<sup>rd</sup> place with 32 points, which means that Mexico can benefit of the study of the UKs governments' actions in terms of promoting sustainability in SMEs.

### **OBJECTIVES**

- Examine the level of awareness of the triple bottom line among Mexican and British

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<sup>1</sup> National Institute of Statistics and Geography (INEGI for its acronym in Spanish).



SME's of the dairy sector.

- Establish comparison points between company A of México and company B of the UK.
- Analyze the environment provided for each government.
- Make the correspondent advices to company A to accomplish sustainability.

### **3. LITERATURE REVIEWED**

#### **DEFINING SUSTAINABILITY**

"In its broadest sense, sustainable component of the sustainable development paradigm implies that whatever is done now does not harm future generations" However, the precise meaning of sustainability depends on who is using it and in what context (Bell & Morse, 2008)

Then, according to (Bell & Morse, 2008) There is not a single definition of sustainability and "one can sympathize with Gibbon et al (1995) statement that alludes to an unnecessary and unhelpful strait-jacketing of such a complex notion" given that if we put limits on this definition we are also putting limits on its scope.

Anyway, for its propose, in this case of study when referring to sustainability, it is the Triple Bottom Line (TBL) framework of organizational sustainability, which includes not only the economic sustain but also the environmental sustain ant the social sustain that are not necessarily against or minimize the first one, there are many ways to link them beyond the benefits that a socially and environmentally responsible company supposed to have, like the loyalty of the employee, the empathy of the clients, the free marketing linked to help common wellbeing, and others. Without minimizing this, there is more that can be made in benefit of organizationally sustainable SMEs that would also benefit the entire country, for example, governments could alter taxes and provide fiscal incentives to this SMEs to create a virtuous circle which would provide the whole environment for a sustainable economy. All this, beginning in a bigger scope of what "organizationally sustainable" means. "Sustainable development has, indeed, become a quintessential example of practical holism, but at the same time embodies an ultimate practicality since it is literally meaningless unless we can 'do' it. As such, it is firmly rooted in the present." (Bell & Morse, 2008)

So, how do we measure something that is not even well defined? For this, Harger and Meyer set out on his paper the following characteristics for Sis<sup>2</sup>.

- Simplicity;
- scope: The SIs should cover a diversity of issues (environmental, social and economic) and overlap as little as possible;
- quantification: The SIs should be measurable;
- assessment: The SIs should allow trends with time to be determined;
- sensitive: The SIs Should be sensitive to change;
- timeliness: The SIs should allow timely identifications of trends.

As cited in (Bell & Morse, 2008, p. 32)

## **FRAMEWORK**

A few frameworks were considered for this case of study, such as the Index of Sustainable Economic Welfare (ISEW), Genuine Progress Indicator (GPI), the Maximum Sustainable Yield (MSY) and the AMOEBA approach with little description and the reason why they were not used according to the aim and objectives of this project.

### **ISEW (INDEX OF SUSTAINABLE ECONOMIC WELFARE)**

This Framework was first proposed by Daly and Cobb (1989), as a way to measure not only the economic part of a country development such as the GDP but also the performance of the government in topics of welfare of the citizens, this, by including values for “income inequality and cost of crime, environmental degradation, and loss of leisure and additions to account for the services from consumer durables and public infrastructure as well as the benefits of volunteering and housework” (Talberth, Cobb, & Slattery, 2007).

This framework will not be used for this case of study because its scope, as this is almost exclusively useful for governments and we are evaluating an SME which pretend to be profitable.

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<sup>2</sup> SIs. Sustainability Indicators

## **GPI (GENUINE PROGRESS INDICATOR)**

“The GPI is a variant of the Index of Sustainable Economic Welfare (ISEW) first proposed by Daly and Cobb (1989)” (Talberth, Cobb, & Slattery, 2007) both use the same data as the Gross Domestic Product“ (with the changes mentioned before) this framework has a bigger scope than the ISEW but still not useful for this case of study because “GPI and its variants are designed to measure sustainable economic welfare rather than economic activity alone” (Talberth, Cobb, & Slattery, 2007) this project is about an organization than meant to be profitable so, both (welfare and economic activity) must be at least equally important.

Also, the GPI works in a way that is not ideal for this case of study, as is based on stocks of natural resources used by the organization in one generation. If the stock of those natural resources is at least as great as it is now for the next generation, it's said that the GPI is stable or increasing, otherwise, the system is eroding those stocks and limiting the next generation's prospects (Talberth, Cobb, & Slattery, 2007). The thing is, in the dairy sector is almost impossible to determine those “stocks” as referring to milk derivatives and milk does not exist in the nature itself.

## **MAXIMUM SUSTAINABLE YIELD**

“Basically represents the number of individuals of a certain species that an ecosystem can sustain” (Slaper & Hall, 2011) speaking of the operations of an organization, “this will be the number or biomass of individuals that can be removed of an ecosystem without driving the population down” (Slaper & Hall, 2011).

MSY framework was developed in marine ecosystems context but is applicable to any kind of activity and this framework cares about not only the environment but also the economic aspect. Anyway there is a problem with this framework, and it is pointed in a funny way with the next poem found cited in (Bell & Morse, 2008, p. 60)

*Here lies the concept. MSY.*

*It advocated yields to high,*

*And didn't spell out how to slice the pie,*

*We bury it with the best of wishes,*

*Specially on behalf of fishes,*

*We don't yet know what will take its place,*

*But we hope it's as good for the human race. (Larking ,1977)*

It just said that there is not a standard measure or something like that in what refers of what is the exact cost/benefit calculation (with cost being environmental damage and benefit the profits) and whoever does the math could easily lie in favor of the profits.

Also, the MSY framework requires a point of comparison, a place on time were human hand never affected the environment negatively (Bell & Morse, 2008), and for that, speaking of the dairy sector is almost impossible to determine.

#### **AMOEBA APPROACH**

AMOEBA is an acronym which in Dutch stand for "the general method for ecosystem description and assessment" (Ten Brink, 1991) cited in (Bell & Morse, 2008).

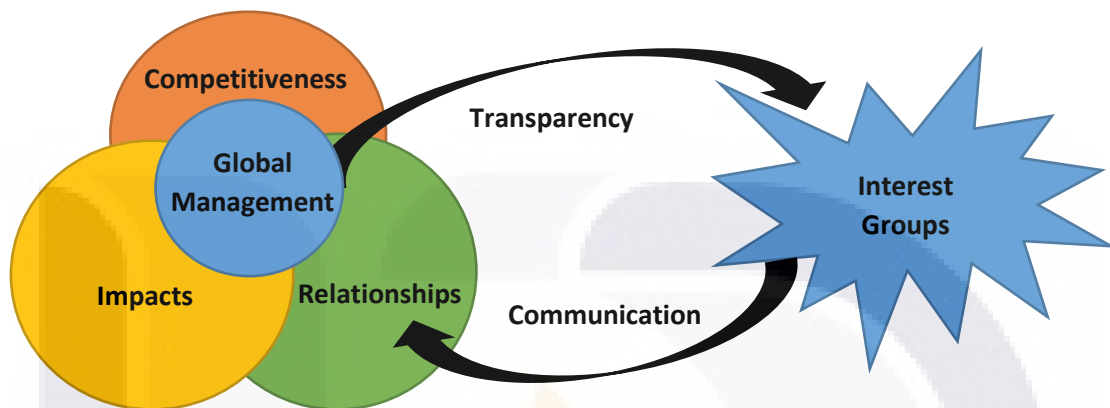
As its name says, AMOEBA approach goes for the same way of the MSY (which is evaluate an ecosystem to calculate the resilience that it has in terms of human interference without a permanent damage and having the maximum possible yield) actually, AMOEBA approach has a bigger scope of the same assessment of the MSY approach as AMOEBA approach contemplate the same two characteristics of SMY (yield and biodiversity) plus one more (self-regulation) and even if this make this approach a more complete framework, it still not enough to evaluate the sustainability of a profitable organization as this approach still does not consider the human factor of the organization.

For this project it is necessary to contemplate the human resources in terms of welfare when we are talking of sustainability, which is why we end up with the next framework as the ideal approach of the case of study.

#### **PENTA-DIMENSIONAL ORGANIZATIONAL SUSTAINABILITY MODEL (POSM) FRAMEWORK**

This model tries to put together the five characteristics of a sustainable business model, according to this framework the scheme of the correlation between the five dimensions of the corporate sustainability would be the next.

**Figure 1. Scheme of The Penta-dimensional Organizational Sustainability Model (POSM)**



Source: (Portales , García de la Torre, Camacho Ruelas, & Arandia Pérez, 2009)

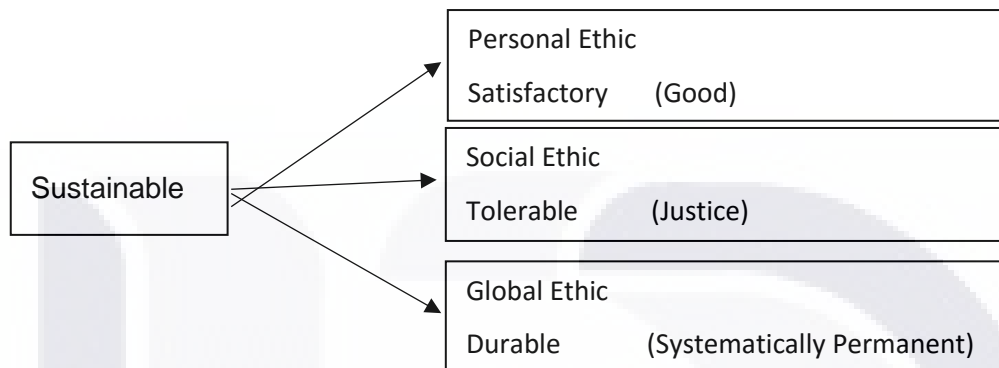
According to the scheme of corporate sustainability coined by (Portales et al., 2009) it is necessary to have transparency and communication policies to make the five dimensions work, and now it is important to point what exactly the author refers with each dimension of the POSM.

### **GLOBAL MANAGEMENT DIMENSION**

This is the trigger of the whole operation of the company, for this model to work, this dimension has to be based on a third generation ethic, which means an ethic with a big scope than not only consider the company and the interest groups but also the impact of the company's activities on the society and the environment. According to (Vallaes, F. 2008, cited in Portales et al., 2009), this kind of ethics is focused in encourage the sustainability of the actors involved throught the conjunction of three different kind of ethics.



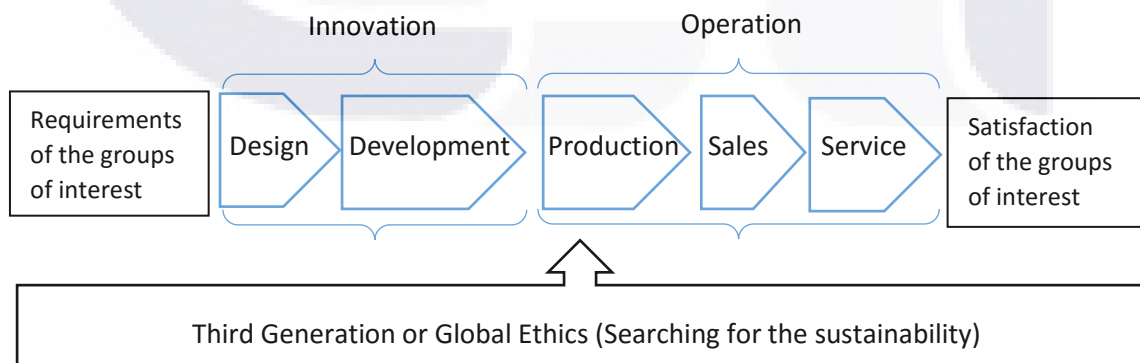
**Figure 2. Ethical Components of the Sustainability**



Source: Adaptation from Vallaey (2008) found in Portales et al., 2009

From the third generation ethics a sustainable business model was born, in which not only the client's interest is considered but also the entire universe of stakeholders of the company, the next figure is the way in which this model was conceived.

**Figure 3. Diagram of Procedure of Third Generation Ethics**



## COMPETITIVENESS DIMENSION

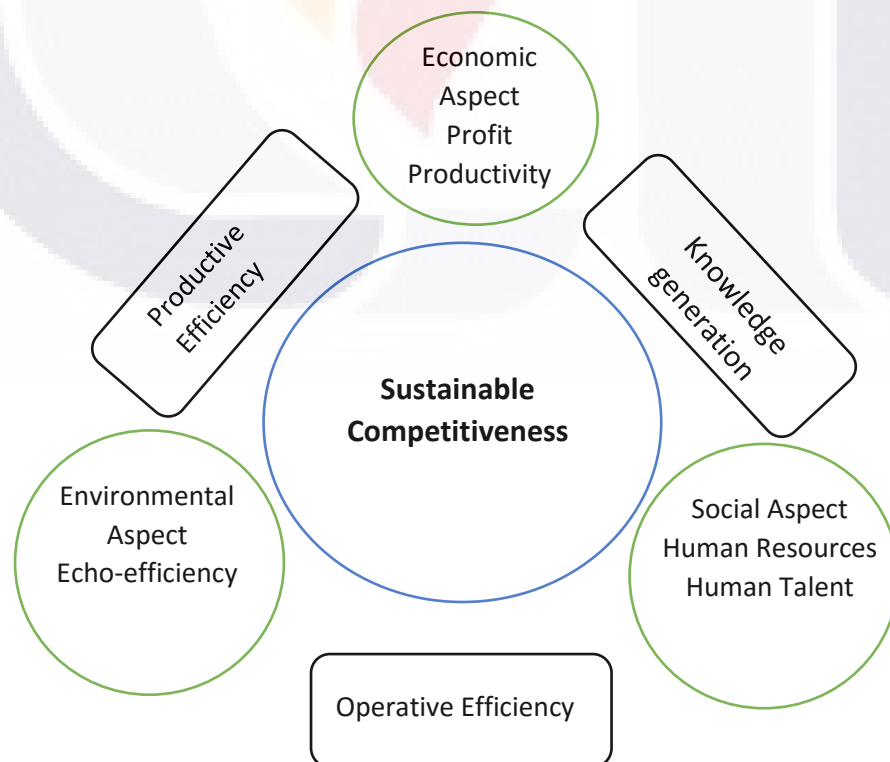
“The competitiveness of a country is defined as the his capacity to create added value and then increase the national wealth through the management of its assets and process, its attractiveness and aggressiveness, its global scale and locality and through the integration of those interrelations in one social and economic model” (International Institute for Management Developement, 2009)

In the other hand, to be competitive means to have participation in the supply of goods and services of a specific market, so, according to (Batres Soto & García Calderón, 2006) this concept can only be applied to a specific industrial sector.

For this case, in order to give the necessary relevance to the concept of competitiveness, the definition adopted will be “the capacity to add permanently a major value to the economy with aim to generate welfare as much in the present as in the future, through the improvement of the levels and life quality, based on the innovation and the development of sustainable competitive advantages which add value to the products and goods offered by the company.

In this dimension, the objective is to achieve competitiveness in the terms previously described which includes doing it “permanently” (sustainable). To accomplish this the company has to put attention in the parts included in the next figure.

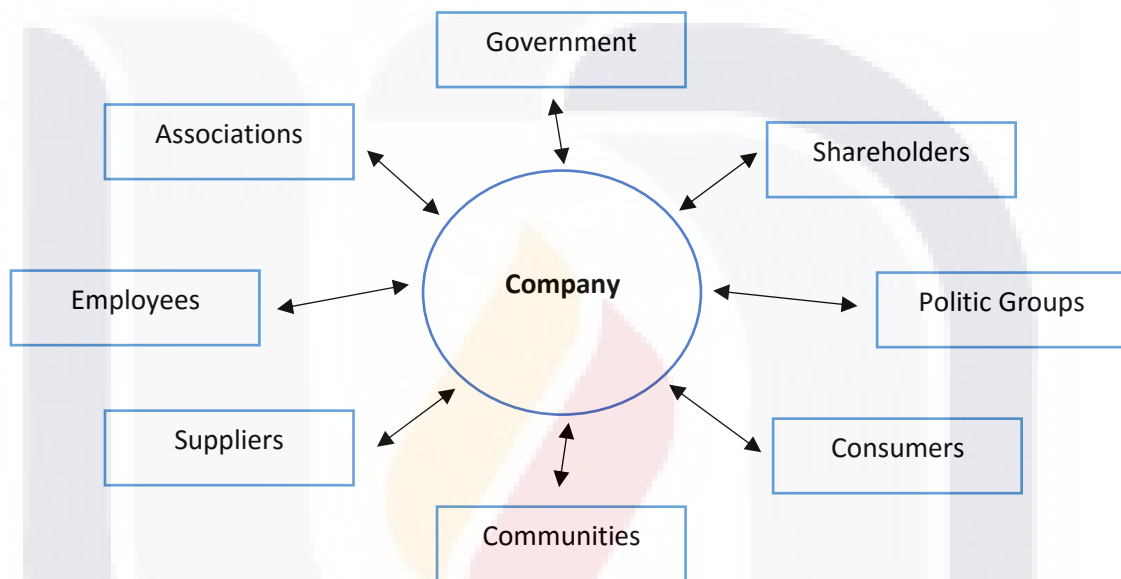
**Figure 4. Competitiveness in the POSM Approach**



## RELATIONSHIPS DIMENSION

For this dimension, the whole point is for the company to operate thinking not only in its own interest but the interest of every possible stakeholder and to try to keep constant and both ways communication with all of them.

**Figure 5. Stakeholders of the Company**



It is also important to identify those who voluntarily accepted to participate of the benefits that the company can provide, we are talking of the shareholders, employees, clients and suppliers, whom by law the enterprise has obligations with.

And then, also consider those who does not accepted to be part of the benefits of the company but can also be affected for its activities, like competitors and activist groups.

As a result of the communication, the company will get to know the interest and necessities of each one of the interest groups, and this has to be reflected on the decision making of the company, which will lead to the best possible performance of the company (if those decisions are also taken considering the previous and the next two dimensions).

## IMPACT DIMENSION

From some years the paradigm of the company has change in what to refers to impacts; previously the only impacts that a company cared of were the costs and the profits, that

has change to this new paradigm were not the companies not only have to take care of not making negative impacts in the society and the environment but they also have to look for making positive impacts on them. This is to be explained in the next framework (Triple Bottom Line) so by now and for the accomplish of dimension purposes' this paradigm has to be adopted by the company

## **TRANSPARENCY AND COMMUNICATION**

Not only accountancy reports are necessary for a company to work, this is a reality that has encourage the development of different kinds of reports that adjust to the company and its context, now a days, this context is the globalization and that's the reason this reports are being improved based on the knowledge worldwide.

One example of this reports is the one provided for the Global Reporting Initiative (GRI) developed in 2003 and considered universal standard which includes various indicators to report the sustainability of a company. Also, in Mexico some have been developed this kind of indicators like the Mexican Standard of Social Responsibility, and the Foundation of the Chihuahuense Entrepreneur. But, why should a company adopt one of this reports and try to give its best in each one of their indicators? According to (Portales et al., 2009) the next list will give us an idea of the bennefits that this innitiatives provides.

- The reputation of the company. If the company works with ethical principles it has major opportunity to be selected as supplier of a multinational chain supply and in this way get to access to international markets.
- A good reputation grows the chances to do business with governments.
- A well implemented anti-corruption program in the company minimize the risk of fines.
- In case that the company is considering the possibility to do an alliance with another, a good reputation will make it more attractive.
- A company with ethical standards is a best place to work.
- The business of the company would be more attractive for financial organizations.
- The entrepreneur and not a third one who could extort him/her will be the one who makes the strategic decisions.

Those are some of the reasons for a company to adopt this kind of regulations and reporting sistems.

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The whole model has a big scope as it is necessary for this research purposes, that's a reason to use it as a framework in the research development, but, it is also important to analyze one more framework which will help to make a more complete research and case of study.

### **TRIPLE BOTTOM LINE FRAMEWORK**

"Sustainability has been an often mentioned goal of businesses, nonprofits and governments in the past decade, yet measuring the degree to which an organization is being sustainable or pursuing sustainable growth can be difficult." (Slaper & Hall, 2011)

In an effort to accomplish this task, John Elkington coined the term Triple Bottom Line (TBL) as an accounting framework that "went beyond the traditional measures of profits, return on investment, and shareholder value to include environmental and social dimensions" (Slaper & Hall, 2011) His argument was that companies should be preparing three different bottom lines. One is the traditional measure of corporate profit, the "bottom line" of the profit and loss account, which cares mainly about the monetary resources, its application and productivity. The second is the "bottom line" of a company's people account, a measure in some shape or form of how socially responsible an organization has been throughout its operations. The third is the "bottom line" of the company's planet account, a measure of how environmentally responsible it has been, based on the analysis of SIs, this bottom line is the one in which all the efforts to measure sustainability began. Thus, the TBL consist on the 3Ps (profit, people and planet) to measure the financial, social and environmental performance of a company, and so, "Only a company that produces a TBL is taking account of the full cost involved in doing business" (Hindle, 2008)

Why does Elkington thought the TBL was the future paradigm in which the companies worldwide will need to base their operation?

John Elkington in his book "Cannibals whit forks: The triple bottom line of 21<sup>st</sup> century business" wrote about "seven revolutions" (1997) that will change the paradigm in which the companies operate now a days, this "seven revolutions" are really beginning to happened almost 10 years later than the apparition of Elkington's book.

In order to make the shift between the old and the new paradigm even more visible, Elkington based his reflection on some keywords.



Markets – From compliance to competition.

Elkington argues that sustainable development will increasingly be delivered by business through markets, the increasing number of companies will generate a competition where the actual paradigm of “zero impact” will be switched for the new paradigm of “positive impact”, so, in order to be competitive, the companies would have to think new strategies that allow their consumers to generate a positive impact just by being their clients.

This “positive impact” Elkington wrote about would be visible in on, two or the three bottom lines of the TBL (environment, society and economy).

Values – From hard to soft.

According to “Cannibals with forks” the values of the future will be evaluated by quality instead of quality and they will tend toward “world citizen” values, so the companies will have to act according long term reflection (become sustainable) and think toward its stakeholders and at the same time should not forget about the great cultural diversity.

Transparency – From closed to open.

Elkington knew that with the development of information technologies will eliminate the capacity to keep secrets of a company, with that thought in mind the companies would have to adopt sustainable practices to be comparable with other companies, so global operative standards are to be developed.

Life – cycle technology – From product to function.

Elkington’s premise for this revolution is the that new technologies introduced in industrial production causes unintended side effects, like did the event of Chernobil, so from then, companies have to focus on the acceptability of their procedure of production and not only in their productivity. As a result, there will be a growing concern about external impacts, traduced in a growing responsibility for the entire life cycle of their products.

Partnership – From subvention to symbiosis

In Elkington’s vision, the cooperation between the government, industry and NGO (Non-Governmental Organizations) will become more and more important to achieve sustainability on the principals of the TBL and earning the mutual trust and loyalty is the new challenge for business.

Time – From Wider to Longer

As the IT (Information Technologies) advances a quick answer of every situation becomes more and more important, but to be sustainable on the TBL principals this answer also has to look forward. For this purpose, Elkington recommends the use of scenario-based tools.

Corporate Governance – From Exclusive to Inclusive.

Elkington insists on the importance of diversity on decision-making levels, he says that the integration of the TBL is going to be done by developing more inclusive ways of stakeholder capitalism. This, as a result of the multiple concerns of a big group of people instead a little one.

The compliance of those “revolutions” and the big scope of the TBL framework are the reasons that make us choose John Elkington’s work as a base to develop the study case.

How do we measure the 3Ps?

As expected, the three bottom lines mentioned before does not have the same unit of measure. Profits are measured in dollars, pesos, pounds or whatever the currency of the company is (this not only works for companies, as mentioned before) but, according to (Slaper & Hall), the idea to put a value in dollars for the “people” or “planet” bottom lines would be a difficult thing to do, who would decide the value of those bottom lines in dollars or its weight in an index?

Then, “There is no universal standard method for calculating the TBL. Neither is there a universally accepted standard for the measures that comprise each of the three TBL categories” (Slaper & Hall, 2011) but this is not a bad thing at all, actually, this give each entity the opportunity to adapt the TBL framework to its specific case or project as it has a broad scope. “The level of the entity, type of project and the geographic scope will drive many of the decisions about what measures to include. That said, the set of measures will ultimately be determined by stakeholders and subject matter experts and the ability to collect the necessary data” (Slaper & Hall, 2011).

Nevertheless, Slaper & Hall (2008) provided the next list of traditional sustainability measures according to TBL characteristics.

Economic Measures

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Economic variables ought to be variables that deal with the bottom line and the flow of money. It could look at income or expenditures, taxes, business climate factors, employment, and business diversity factors. Specific examples include:

- Personal income
- Cost of underemployment
- Establishment churn
- Establishment sizes
- Job growth
- Employment distribution by sector
- Percentage of firms in each sector
- Revenue by sector contributing to gross state product

#### Environmental Measures

Environmental variables should represent measurements of natural resources and reflect potential influences to its viability. It could incorporate air and water quality, energy consumption, natural resources, solid and toxic waste, and land use/land cover. Ideally, having long-range trends available for each of the environmental variables would help organizations identify the impacts a project or policy would have on the area. Specific examples include:

- Sulfur dioxide concentration
- Concentration of nitrogen oxides
- Selected priority pollutants
- Excessive nutrients
- Electricity consumption
- Fossil fuel consumption
- Solid waste management
- Hazardous waste management
- Change in land use/land cover

#### Social Measures

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Social variables refer to social dimensions of a community or region and could include measurements of education, equity and access to social resources, health and well-being, quality of life, and social capital. The examples listed below are a small snippet of potential variables:

- Unemployment rate
- Female labor force participation rate
- Median household income
- Relative poverty
- Percentage of population with a post-secondary degree or certificate
- Average commute time
- Violent crimes per capita
- Health-adjusted life expectancy

As they say, this data was collected of state and national level, and as it was mentioned this can be changed in very different ways to accomplish the right measure of sustainability for each entity or specific project.

In general terms, this is the framework that will be used in this project, because, in order to accomplish the aim is necessary to measure the level of awareness about sustainability of two entities of different countries, and the big scope of the TBL is convenient for that. Furthermore, "The TBL and its core value of sustainability have become compelling in the business world due to accumulating anecdotal evidence of greater long-term profitability"... (Slaper & Hall, 2011) which will allow this study case to make an impact in the way that company A make decisions, and this impact will be measurable not only in welfare of the people working for the company and the environment, but also in its profits. This does not mean is all said about the generals of this framework, this is just the beginning and from now, and for this case's propose, only business approach of the TBL will be used.

## **METHODOLOGICAL DESIGN**

### **PRELIMINARY CONSIDERATIONS**

Methodology and methods are quite important to get the best of this case study, is fair to say that definition of this two things is determinant in the success or failure of the entire research, that's why this chapter will describe different approaches, methods and methodology considered for this specific case, and the reasons to choose one over another on behalf of results

So, let's talk about the research, what it is? If we want to develop a decent research and the consecutive case study it is necessary to answer this question.

According to Walliman (2005) the word Research is used to describe activities which are not actually research. The term is wrongly use when people just collecting facts or information with no clear purpose, reassembling and reordering facts or information without interpretation and as a term to get the product or idea noticed and respected but when someone ask for details of the research process, these are unclear or not forthcoming (Saunders, Lewis , & Thornhill, Research methods for business students, 2009).

The right definition of research is "a long essay or dissertation involving personal research, written by a candidate for a university degree" (Oxford University Press, 2016). But as the term research is contained on the definition given by the Oxford University we consider it unclear and we will go for Leedy's (1989) definition. He gives this other definition of research with a more utilitarian point of view: "research is a procedure by which we attempt to find systematically, and with the support of demonstrable fact, the answer to a question or the resolution to a problem" (cited by Walliman, 2005).

Many definitions of research differ in emphasis and scope, but research distinguishes itself from two other basic and ancient mean; As Cohen and Manion (1994) wrote, "research is a combination of both experience and reasoning and must be regarded as the most successful approach to the discover of truth".

Some of the characteristics of research are that data is collected and interpreted systematically and that there is a clear purpose, which is to find the things out (Saunders, Lewis , & Thornhill, Research methods for business students, 2009).

Once the definition of research, we define what kind of research is this? The present case study is considered as a business and management research; this kind of research should complete a circle of theory and practice to engage with both the world of theory and the world of practice, in which the use of knowledge for a range of disciplines enables it to gain more insight that cannot be obtained if these disciplines were separated (as



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cited in Saunders, Lewis, & Thornhill, 2009). Based on that, it is opportune to bring up the holism, a methodological and epistemological position which implies that a given system (physical, biological, chemical, social, economic, mental, linguistic, etc) cannot be determined or explained by its component parts alone. Instead, the system as a whole determine in an important way how the parts behave. And that's what is necessary to do to analyze a company in terms of sustainability.

The general principle of holism was concisely summarized by Aristotle in the *Metaphysics*. "The whole is more important than the sum of its parts" cited in (Gaia & Holistic View, 2010)

According to Saunders, Lewis & Thornhill, "could be argued that business and management research not only needs to provide findings that advance knowledge and understanding, it also needs to address business issues and practical managerial

## **TYPES OF MANAGEMENT RESEARCH**

It is possible to categorize three different types of management research with regard to the primary focus or objective of the research.

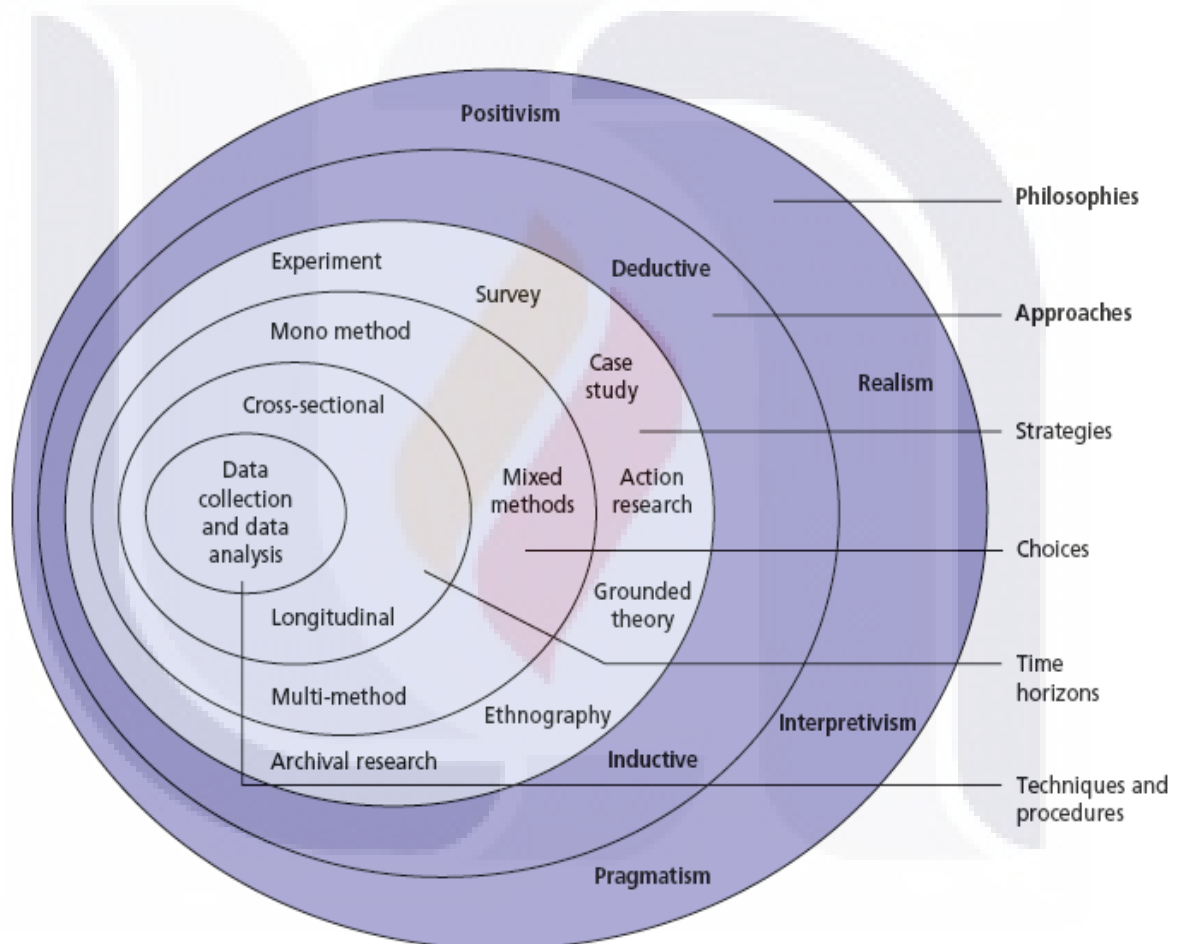
- I. Theory building research: primarily aimed at developing management theories, and by so doing, improving the understanding and knowledge of the management process. It is essentially inductive on nature.
- II. Theory testing research: this type of research is primarily aimed at testing out theories of management.
- III. Problem centred/practical research: "primarily aimed at investigating a practical problem, question or issue in a specific organization or management context with a view to resolving the problem and subsequently making recommendations for courses of action" (Lancaster, Research methods; A concise introduction to research in management and business consultancy, 2005, pp. 28-29).

For this specific case of study, the type of research is the second one, "Theory testing", because as a result of the comparison between the companies, it will be possible to apply some changes on behalf of the Mexican company and see the results.

## THE RESEARCH ONION

Saunders, Lewis & Thornhill propose a diagram call “onion”, which illustrates the stages that must be covered in the process to develop a research. These authors argue that before coming to the central point, “there are important layers of the onion that need to be peeled away” (2009).

**Figure 6. The Research "Onion"**



Source: Saunders, Lewis & Thornhill 2009

## RESEARCH PHILOSOPHIES AND APPROACHES

The first layer of the research “onion” is the philosophy: As Johnson and Clark (2006) pointed out, business and management researchers need to be aware of the

philosophical commitments to make through the choice of research strategy since this has significant impact not only on what to do but to understand what it is they are investigating (as cited in Saunders, et al., 2009).

There are some practical considerations which will influence the philosophy to be adopted. The main influence is the particular view of the relationship between knowledge and the process by which it is developed. A “researcher who is concerned with facts, such as the resources needed in a manufacturing process, is likely to have a very different view on the way research should be conducted from the researcher concerned with the feelings and attitudes of the workers towards their managers in that same manufacturing process”. Strategies and methods will probably differ considerably, but so will their views on what is important and what is useful (Saunders et al., 2009). According to the authors there are two major ways of thinking about research philosophy: ontology and epistemology.

Ontology is a “branch of philosophy that studies the nature of reality or being”, this raises questions of our assumptions about how the world operates. Ontology has two aspects; the first one is the objectivism which “portrays the position that social entities exist in reality external to social actors concerned with their existence” and the second, subjectivism, which “holds that social phenomena are created for the perceptions and consequent actions of those social actors concerned with their existence”.

Epistemology is the “branch of philosophy that studies the nature of knowledge and what constitutes acceptable knowledge in a field of study” (2009). According to (Rescher) epistemology, the theory of knowledge, has as mission to clarify what the conception of knowledge involves, how it is applied and to explain why it has the features it does (2003).

## **POSITIVISM**

Positivism is a philosophical theory derived from epistemology which adopts the philosophical stance of the natural scientist. Due to this, only phenomena that can be observed will lead with the production of credible data and to generate a research strategy to collect these data is suitable to use existing theory to develop hypotheses which will

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be tested and confirmed, in whole or part, or refuted leading to the further development of theory which then may be tested by further research.

Remenyi, D., Williams, B., Money, A. and Swartz, E. (1998:33) exposes that an “important component of the positivist approach to research is that the research is undertaken, as far as possible, in a value-free way...The assumption is that ‘the researcher is independent of and neither affects nor is affected by the subject of the research’” (as cited by Saunders et al., 2009).

In summary, positivism advocates working with an observable social reality. Methodology is highly structured to facilitate replication, and the end product can be law-like generalizations.

## **REALISM**

Realism is another philosophical position which affirms that there is reality quite independent of the mind. The essence of this position is what that the senses show us as reality is the truth: objects have an existence independent of the human mind. This branch of epistemology assumes a scientific approach to the development of knowledge; this assumption underpins the collection of data and its understanding.

There are two types of realism: critical which argues that there are two steps to experiencing the world, the first one “is the thing itself and the sensations it conveys... and the second is the mental process that goes on sometime after that sensation meets our senses”, while direct realism “says that the first step is enough” (Saunders et al. 2009). Dobson (2002) said that “The critical realist’s position is that our knowledge of reality is a result of social conditioning and cannot be understood independently of the social actors involved in the knowledge derivation process”.

In business and management research, direct realism suggests that the world is relatively unchanging and operates at one level that could be the individual, the group or the organization. On the other hand, the critical realist recognizes the importance of multi-level study, each of these levels has the capacity to change the researcher’s understanding of that which is being studied. In that case the critical realist’s position is more in line with the purpose of business and management research which is to understand the reason for phenomena as a precursor to recommending change

(Saunders et al., 2009) and the other one is more to achieve knowledge of metaphysic stuff.

## **INTERPRETIVISM**

As has been mentioned before, positivism and realism follow a scientific approach to the development of knowledge, an important characteristic of those branches of philosophy is that they aimed to make at the end a series of law-like generalizations. Interpretivism, in contrast, establishes “that it is necessary for the researcher to understand differences between humans in our role as social actors” (Saunders et al., 2009). Emphasizes in the difference between make a research among people rather than objects such computers. Interpretivists claims that researcher has to adopt an emphatic stance when understand the point of view of the subjects in the social world. Because of that, could be appropriate in business and management research, particularly in field such as organizational behavior, marketing, human resource management, etc.

In this particular case of study this branch is not to be used as it is subjective and objectiveness is necessary to achieve the aim of the same.

## **PRAGMATISM**

There is a debate about which research philosophy to follow, often framed in terms of a choice between either positivist or interpretivist research philosophy. In practice is not necessary to choose between one branch or the other. It is possible to adopt the position of pragmatism. In accordance to Saunders et al (2009, p. 109):

*Pragmatism argues that the most important determinant of the epistemology, ontology and axiology you adopt is the research question – one may be more appropriate than other for answering particular questions. Moreover, if the research question does not suggest unambiguously that either a positivist or interpretivist philosophy is adopted, this confirms the pragmatist’s view that it is perfectly possible to work with variations in your epistemology, ontology and axiology.*

Tashakkori and Teddlie (1998) argue that pragmatism is intuitively appealing because avoids the researcher engaging in pointless debates about such concepts as truth and reality. They suggest study what is interesting and has value for the researchers, study in what they consider appropriate and use the results in ways that can bring positive consequences within their value system' (As cited in Saunders et al., 2004).

Tashakkori's and Teddlie's argument about avowing pointless debates is the main reason for this study to be based on pragmatism.

**Table 1. Comparison of Four Research Philosophies in Management Research.**

	Positivism	Realism	Interpretivism	Pragmatism
<b>Ontology: the researcher's view of the nature of reality or being</b>	External, objective and independent of social actors	Is objective. Exists independently of human thoughts and beliefs or knowledge of their existence (realist), but is interpreted through social conditioning (critical realist)	Socially constructed, subjective, may change, multiple	External, multiple, view chosen to best enable answering of research question
<b>Epistemology: the researcher's view regarding what constitutes acceptable knowledge</b>	Only observable phenomena can provide credible data, facts. Focus on causality and law like generalizations, reducing phenomena to simplest elements	Observable phenomena provide credible data, facts. Insufficient data means inaccuracies in sensations (direct realism). Alternatively, phenomena create sensations which are open to misinterpretation (critical realism). Focus on explaining within a context or contexts	Subjective meanings and social phenomena. Focus upon the details of situation, a reality behind these details, subjective meanings motivating actions	Either or both observable phenomena and subjective meanings can provide acceptable knowledge dependent upon the research question. Focus on practical applied research, integrating different perspectives to help



				interpret the data
<b>Axiology: the researcher's view of the role of values in research</b>	Research is undertaken in a value-free way, the researcher is independent of the data and maintains an objective stance	Research is value laden; the researcher is biased by world views, cultural experiences and upbringing. These will impact on the research	Research is value bound, the researcher is part of what is being researched, cannot be separated and so will be subjective	Values play a large role in interpreting results, the researcher adopting both objective and subjective points of view
<b>Data collection techniques most often used</b>	Highly structured, large samples, measurement, quantitative, but can use qualitative	Methods chosen must fit the subject matter, quantitative or qualitative	Small samples, in-depth investigations, qualitative	Mixed or multiple method designs, quantitative and qualitative

Source: Saunders, Lewis & Thornhill 2009

## DEDUCTIVE VS INDUCTIVE RESEARCH

Researchers can choose between deductive and inductive approach or a combination of both of them

Deductive and inductive are alternative schools of thought with regard to the methodology of theory and knowledge building (Lancaster, Research methods; A concise introduction to research in management and business consultancy, 2005).

## DEDUCTIVE RESEARCH

Deductive research develops theories or hypothesis and then tests them out through empirical observations. Collins and Hussey (2003) states that "It is the dominant research approach in natural sciences, where laws present the basis of explanation,

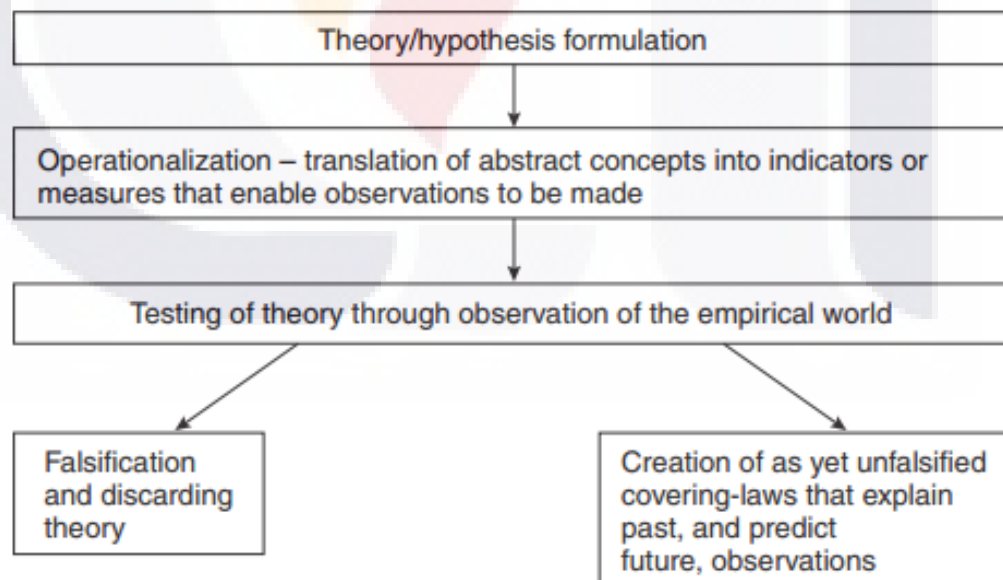
allow the anticipation of phenomena, predict their occurrence and therefore permit them to be controlled” (as cited by Saunders et al., 2009).

Gill and Johnson (1997), suggest that the process of deductive research is as shown in the figure 7. This process starts with the generation of theories or hypothesis that can be generated in different ways, like an idea based on previous experience. Other sources are those that stem from the desire to give a solution to a specific problem, which could be a business and management problem.

Second step is defined the concepts in such a way that they can be measured through empirical observation. This is in short, precise what is to be measured /observed and how this measurement/observation will be carried out. After completed the second step, it is necessary to decide between alternative techniques and approaches for measuring the concepts, includes the selection of the methodology to be use.

In the final stage of deductive process, the hypotheses or theories can be falsified and hence should be discarded. Contrary to what we could think, that this stage is aimed at providing rather than refuting them.

**Figure 7. The Process of Deduction**



Source: Gill J. and Johnson P. (1997) p.32.

## INDUCTIVE RESEARCH

Inductive approach starts from specific observations and obtain general conclusions. As deductive, inductive is a basic form of reasoning. Walliman (2005) defines reasoning as “a method of coming to conclusions by the use of logical argument”.

Research which uses inductive approach is usually concerned in the context in which such events were taking place. Followers of this approach, “criticise deduction because of its tendency to construct a rigid methodology which not permit alternative explanations of what is going on” (Saunders et, 2009).

According to Walliman (2005) inductive research “begin from description or observation and then move towards explanation”, this approach is better suited in the interpretation of qualitative data, whereas deductive method is better suited in the interpretation of quantitative data. Differences between both approaches are presented in the table 2.

**Table 2. Deductive and Inductive: Characteristics.**

Deduction emphasizes	Induction emphasizes
<ul style="list-style-type: none"><li>• Scientific principles.</li><li>• Moving from theory to data.</li><li>• To need to explain casual relationships between variables.</li><li>• The collection of quantitative data.</li><li>• The application of controls to ensure validity of data.</li><li>• The operationalization of concepts to ensure clarity of definition.</li><li>• A highly structured approach.</li><li>• Researcher independence of what is being researched.</li><li>• The necessity to select samples of sufficient size in order to generalize conclusions.</li></ul>	<ul style="list-style-type: none"><li>• Gaining an understanding of the meanings humans attach to events.</li><li>• A close understanding of the research context.</li><li>• The collection of qualitative data.</li><li>• A more flexible structure to permit changes of research emphasis as the research progresses.</li><li>• A realization that the researcher is part of the research progress.</li><li>• Less concern with the need to generalize.</li></ul>

Source: Saunders et al., (2009)

## RESEARCH STRATEGY

Saunders et al. (2009) say that research strategy is a general plan where researcher describes how the question research will be answered. According to them research question plays an important role, based on it, the researcher defines the research strategy, collection techniques and analysis procedures as well as the time horizon over which he undertakes his research project.

It depends the way in that researcher asked the research question, the kind of answers that would result. Answers could be either explorative, descriptive and explanatory.

Exploratory studies are particularly useful if the researcher wishes to clarify his understanding of a problem, for example, when he is unsure of the precise nature of it.

The principal advantage is the flexibility and adaptability to change, as a result of new data that appear and new insights that occur to the researcher. There are three principal ways of conducting exploratory studies: a search of the literature, interviewing “experts” in the subject and conducting focus groups interviews.

Descriptive studies have as object “to portray an accurate profile of persons, events or situations” (Saunders et al., 2009). Can be considered as extension of exploratory research or a piece of explanatory research.

Explanatory studies studying a situation or problem with the purpose of establish relationships between variables. Experiments are a data collection method of this kind of studies.

Saunders et al. (2009) mention some strategies to follow in a research:

- Experiment;
- Survey;
- Case study;
- Action research;
- Grounded theory;
- Ethnography;
- Archival research.

The choice of the research strategy will be guided by the research question, objectives, amount of time and other available resources, as well as philosophical underpinnings. These strategies are not mutually exclusive; it is possible to use both or more.

## CASE STUDY

According to Robson (2002), case study is “a strategy for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence” (As cited by Saunders et al., 2009). This strategy is the particular interest of researcher when the objective is to gain rich understanding of the context of the research and the processes been enacted (Morris and Wood, 1991).

Stake (1995) says that case study “is the study of the particularity and complexity of a single case”. Saunders et al. (2009), explains that even the researcher can be suspicious using a case study method due to the “unscientific” feel it has, he argues that it “can be a very worthwhile way of exploring existing theory”. Gagnon (2010) points out that research based on the case study method was view with skepticism due to the critics which point it out like poor in design and with unsystematic procedures. Nowadays, the researcher community considers the case study method as “scientifically correct”.

It is necessary to have on mind that case study method is not synonymous of qualitative methods. What defines a case study is the singularity of the phenomenon being studied. The choice of method is related but it is a different point (Simons, 2009).

Bryman & Bell have a similar point of view, they mention that exists a tendency to associate case studies with qualitative research, but this is not appropriate. Researchers usually are on favor in the use of qualitative methods, but is because those methods are particularly helpful in the generation of an intensive, detailed examination of a case. To them “almost any kind of research can be constructed as a case study”. The authors stated that when the predominant research strategy is qualitative the case study tends to take an inductive approach and if is predominantly quantitative, it tends to be deductive in the relationship between theory and research (2007). Saunders et al. (2009) say that “data collection techniques employed may be various and are likely to be used in combination”.

## **QUALITATIVE AND QUANTITATIVE METHODS**

The type of data the researcher find depends of the type of data he looking for and also on the method to collected them (Walliman , 2005). Last sentence confirms that is it very important to make a clear definition of the research objectives and a clear definition of the conditions and admissibility of data. The data collected partly determines the methods used to analyze them in order to answer the research problem. The author explains that the type of research approach the researcher adopts will determine the nature of data that is considered to be of value.

Lancaster (2005, p. 66) takes the definition given by Ghosh and Chopra (2003), to them qualitative data is the data which is in form of descriptive accounts of observations or data that is classified by type. On the other hand, quantitative data is defined as the data which can be expressed numerical or that is classified by some numerical value and due to this can be analyzed used standard statistical techniques.

According to Saunders et al. (2009), qualitative data is usually used as a synonym of any data collection technique or data analysis procedure which generates or use non-numerical data. Contrary to quantitative data that use or generates numerical data.

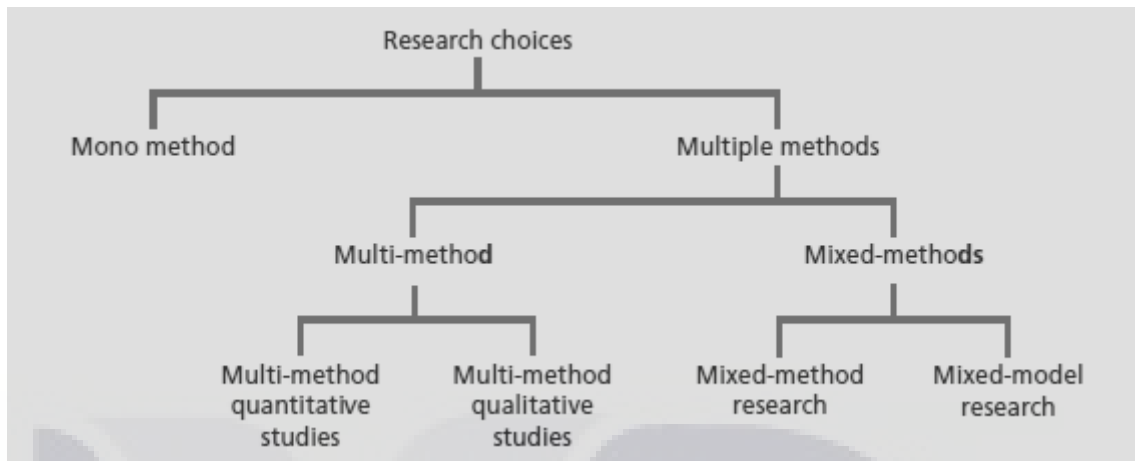
Tashakkori and Teddlie (2003) consider that qualitative and quantitative techniques and procedures do not exist in isolation. (as cited in Saunders et al. (2003). Researcher can use a single data collection technique (mono method) or use more than one data collection techniques and analyses procedures (multiple methods) to answer the research question. The use of both methods “is increasingly advocated within Business and management research”. On these kinds of research the researcher may use qualitative and quantitative techniques and procedures as well as primary and secondary data (Saunders et al., 2009).

## **RESEARCH CHOICES: MULTIPLE METHODS**

Sometimes, when researcher is using a case study strategy, the use and triangulation of multiple source of data is necessary. Saunders et al. defines triangulation as the “use of different data collection techniques within one study in order to ensure that the data are telling you what you think the data are telling you”. The author, in his book “research methods for business students” present the next diagram:



**Figure 8. Research Choices; Multiple Methods**



Source: Saunders et al. (2009)

The term multi-methods, refers to the use of more than one data collection technique and analyses procedures to answer the research question, but is restricted within either a quantitative and qualitative world view. When researcher use multi-methods, it is not possible to mix qualitative and quantitative techniques and procedures.

Contrary to multi-methods, mixed-methods approach is the term “when both qualitative and quantitative data collection techniques and analyses procedures are used in a research design”. Is subdivided in two, mixed method research which uses qualitative and quantitative data techniques and procedures in a research design either in parallel or sequential but never combined. In contrast “mixed-model research combines qualitative and quantitative data collection techniques and analyses procedures as well as combining qualitative and quantitative approaches”, that means .....

## **PRIMARY DATA VS SECONDARY DATA**

Primary data does not exist until is generated through the research process, this data often will be collected through techniques like experimentation, interviewing, observation and surveys; on the other hand, secondary data is information which already exist in some form but was not primarily collected (Crowther & Lancaster, 2008, p. 75).

## JUSTIFICATION OF THE SELECTED METHODOLOGY

According to the previous review of data, in order to get the best of this project, the philosophical branch of the epistemology, pragmatism is going to be used in the context of a case of study strategy of research, with the proper use of exploratory, descriptive and explanatory methods. Also, qualitative data is going to be collected, and for that purpose a questionnaire was design based in TBL and POSM approach, in the other hand, the financial data of both companies is going to be used to get some qualitative data, also, financial data form both of the company is going to be consider to accomplish the best possible comparison between both of them, as it was said before, the only way to measure economic bottom line is through quantitative method, but we need qualitative method to analyze social and environmental bottom lines. At last, mixed method approach was used to analyze collected data.

First we will find the financial data gotten from each one of the companies, which is going to be presented and analyzed separately and from that analysis we will be able to say if, according to the economic bottom line objectives, the company is sustainable.

Then, the answers of the questionnaire are going to be presented and analyzed separately and from that analysis we are going to be able to tell how sustainable the company is according to the objectives of the social and environmental bottom lines. In this part of the analysis, is necessary to explain that the “level of sustainability” is not something definitive and axiomatic but is the result of this new born method based on POSM and the TBL and is something that definitively susceptible to change and be improved.

Finally, the comparison between the results of the work mentioned before is going to be displayed and to make a better comparison, the economic context of each company is going to be consider as much as is possible to do with the time and tools at our disposal.

## QUESTIONNAIRE

**Table 3. Questionnaire of Corporate Sustainability.**

General	Questionnaire									
	1.- Is the strategic planning coherent with a position of social and environmental stand as with an economic stand?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	2.- Do the company has a code of ethics that must be followed for the highest and the lower levels of the organization?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	3. - Do any of the current activities of the company can be called socially or environmentally irresponsible?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	4. - Is the Company regularly evaluated in its social and environmental standing?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	5. - Each area director has analyzed the impacts in its social and environmental level of the operations of his/her area?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	6. - Do the company has developed a benchmark of the leader companies in social and environmental									
accomplishment	10	20	30	40	50	60	70	80	90	100
	7. - Do the social and environmental responsibility status of the chain supply and strategic partners has been evaluated?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	8. - Do the company has continuous training programs about the social and environmental practices?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	9. - Do the company supports publically socially and environmentally responsible activities?									
accomplishment	10	20	30	40	50	60	70	80	90	100
Total										900

Environmental	Questionnaire									
	1.- Is someone in the company in charge of social and environmental responsibility? And if so, is he/she present at least as									
accomplishment	10	20	30	40	50	60	70	80	90	100
	2. - Do the company knows and applies the ten principals of the global compact?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	3. - Do the company knows the quantity and the kind of paper uses? And if it comes from certified forest or if it is recycled?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	4. - Do the company knows the quantity of energy consumed in its operation?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	5. - Do the company knows the quantity of water consumed in its operation?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	6. - Do the company make reports of social and environmental sustainability reporting positive and negative impacts?									
accomplishment	10	20	30	40	50	60	70	80	90	100
Total										600

Social	Questionnaire									
	1. - Is there any figure who defends the rights and interest of the stakeholders?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	2. - Do the company has continuous training programs for its employees?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	3. - Do the company counts with initiatives like Gender Equity, Clean Industry, Including Company, Familiarly Responsible Company, Best Place to Work or others?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	4. - Do the company has accessibility planes for disable employee and clients?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	5. - Can the products of the company may be called sustainable?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	6. - Do the company has transparency and anti-corruption policies?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	7. - Do the activities of the company allows its employees to equilibrate their work life whit their health and family?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	8. - Do the company has responsible practices in the human resources area like fair wage and without the use of outsourcings to take advantage?									
accomplishment	10	20	30	40	50	60	70	80	90	100
Total										800

Economic	Questionnaire									
	1.- Do the company has an income forecast for the present year?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	2.- Do the company has profit goals for the present year?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	3.- Do the company has plans to distribute profits this year?									
accomplishment	10	20	30	40	50	60	70	80	90	100
	4.- According to last's year financial data what was the return over investment (ROI) of Company A?									
accomplishment	10	20	30	40	50	60	70	80	90	100
Total										400

As it was established before, the study case is going to be realized in two enterprises from Mexico (Company A) and the UK (Company B), those companies has the next profiles and characteristics.

## **SMES IN AGUASCALIENTES**

Aguascalientes is part of the 32 federal entities that make up the Mexican Republic, representing only the 0.3% of the total area of the country. It is located in the center of Mexico and its political division is integrated by 11 municipalities: Aguascalientes, Asientos, Calvillo, Cosío, Jesús María, Pabellón de Arteaga, Rincón de Romos, San José de Gracia, Tepezalá, San Francisco de los Romo and El Llano (García Pérez de Lerma & Martínez Serna , 2009, pp. 13-14)

García & Martínez (2009) pointed out, "Aguascalientes has a stability of employment and a productive capacity of first level". The State has a considerable economically active population (close to 50%), this is what makes it one of the more attractive States to work, also has a relatively young population and many opportunities to find a job and develop professionally (p. 17).

The State of Aguascalientes has about 47,449 economic units, approximately 99% of them are SMEs and they are who generate the most jobs in the State (INEGI, 2014). This is even more important given that a huge enterprise as it is NISAN has located a big operational center in the capital of the State and its contribution to this specific indicator "job generating" is very important.

According to the Doing Business report 2012, published by the World Bank (WB) and the International Finance Corporation (IFC) (2013), nationwide, the State of Aguascalientes was classified in second place in the "easy of doing business" ranking, assessed the following items: starting a business, dealing with construction permits, registering property and enforcing contracts (Avendaño Rodríguez, 2015).

As table 1 shows, Aguascalientes still having the second place in the ranking of the states where it is easier to do business in Mexico, thanks to follow the guidelines of the constant global reformer. Aguascalientes introduce reforms regularly with the aim to stay as the leaders.

**Table 4. Where in México is easier to do business?**

Federal Entity	Doing Business in	Doing Business in
Colima	1	1
Aguascalientes	2	2
Guanajuato	3	5
San Luis Potosí	4	4
Chiapas	5	3
Campeche	6	8
Zacatecas	7	10
Sinaloa	8	6
Estado de Mexico	9	19
Sonora	10	9
Puebla	11	25
Michoacán	12	7
Veracruz	13	12
Hidalgo	14	11
Tabasco	15	13
Nuevo León	16	15
Querétaro	17	14
Yucatán	18	16
Tamaulipas	19	17
Durango	20	20
Coahuila	21	18
Nayarit	22	21
Tlaxcala	23	24
Oaxaca	24	26
Quintana Roo	25	29
Jalisco	26	23
Chihuahua	27	22
Baja California Sur	28	28
Guerrero	29	32
Baja California	30	27
Morelos	31	30
Distrito Federal <sup>3</sup>	32	31

<sup>3</sup> The name of Distrito Federal officially changed on the 30 January 2016. According to legislative decree published on the 29 January 2016 the current name is Ciudad de Mexico **Fuente especificada no válida..**



Given the facts related before, Aguascalientes constitute one of the best places in Mexico to do business, as much for the easiness as for the strategic place in the national territory.

Knowing that, a brief description of Company A in Aguascalientes will be developed to create a context.

## **CASO PRACTICO**

### **ANALYSIS OF COMPANY A**

Company A is a Mexican enterprise of the dairy sector which started operations in 2012 in Aguascalientes.

Its MISION is to generate strategic technological and economical solutions through its products and services with excellent quality, designed for the alimentary sector; searching to satisfy and exceed the needs and expectations of their clients.

Its VISION is to be the best choice of products and services in the alimentary sector through technological solutions designed to improve their clients' productivity, making a positive impact in the welfare of its headcount, chain supply and the society in general.

Its values are: Respect, loyalty, proactivity, humility, teamwork and confidence.

Their operations are based in the **investment project** attached to the appendix.

After almost 4 years of work, Company A has grown as planned and a little more, recently the owners of the company has received visitors from Colombia and mails from other South America's companies which are interested in generate some kind of alliance and commercialize the products of company A.

According to this information, is justified to say that company A is a good example of a wealthy SME which, as it was said before, is not so common to find in Mexico. The next financial data is the most recent data we could get form Company A and is correspond to September of the present year.

#### ***Table 5. Statement of Financial Position of Company A.***

Estado de situacion financiera al 30 de Septiembre del 2016.

ACTIVO

CIRCULANTE

CAJA Y BANCOS	\$	6,876,482.00
CLIENTES	\$	6,268,776.00
INVENTARIOS	\$	3,049,298.00
CONTRIBUCIONES A FAVOR	\$	2,027,979.00
<b>TOTAL CIRCULANTE</b>	<b>\$</b>	<b>18,222,535.00</b>

FIJO

MOB. Y Y EPO. OFICINA	\$	46,974.00
EQUIPO DE COMPUTO	\$	41,928.00
EQUIPO DE TRANSPORTE	\$	603,586.00
MAQUINARIA Y EQUIPO	\$	160,388.00
DEPRECIACIONES	-\$	223,924.00
<b>TOTAL FIJO</b>	<b>\$</b>	<b>628,952.00</b>

DIFERIDO

GASTOS DE INSTALACION	\$	-
<b>TOTAL DIFERIDO</b>	<b>\$</b>	<b>-</b>

<b>TOTAL ACTIVO</b>	<b>\$</b>	<b>18,851,487.00</b>
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PASIVO

A CORTO PLAZO

PROVEEDORES	\$	7,467,010.00
ACREEDORES DIVERSOS	\$	142,138.00
CONTRIBUCIONES POR PAGAR	\$	80,897.00
<b>TOTAL CIRCULANTE</b>	<b>\$</b>	<b>7,690,045.00</b>

A LARGO PLAZO

ACREEDORES BANCARIOS	\$	4,696,706.00
<b>TOTAL CIRCULANTE</b>	<b>\$</b>	<b>4,696,706.00</b>

<b>TOTAL PASIVO</b>	<b>\$</b>	<b>12,386,751.00</b>
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CAPITAL

CAPITAL CONTABLE

CAPITAL SOCIAL APORTADO	\$	100,000.00
APORTACIONES PEND. CAPITALIZAR	\$	1,107,912.00
RESULTALDO DE EJERCICIOS ANTERIORES	\$	3,337,761.00
UTILIDAD O (PÉRDIDA) DEL EJERCICIO	\$	1,919,063.00
<b>TOTAL CAPITAL</b>	<b>\$</b>	<b>6,464,736.00</b>

<b>TOTAL PASIVO Y CAPITAL</b>	<b>\$</b>	<b>18,851,487.00</b>
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BAJO PROTESTA DE DECIR VERDAD MANIFIESTO QUE LAS CIFRAS CONTENIDAS EN ESTE ESTADO FINANCIERO SON VERACES Y CONTIENEN TODA LA INFORMACIÓN REFERENTE A LA SITUACIÓN FINANCIERA Y LOS RESULTADOS DE LA EMPRESA Y ASI MISMO ASUMO CUALQUIER RESPONSABILIDAD DEL MISMO.

**Table 6. Income Statement of Company A**

Estado de resultados del 01 Enero al 30 de Septiembre de 2016.

**INGRESOS**

VENTAS	\$	51,326,119.00
OTROS INGRESOS	\$	276,655.00
<b>TOTAL INGRESOS</b>	<b>\$</b>	<b>51,602,774.00</b>

**COSTOS Y GASTOS**

<b>COSTO DE VENTAS</b>		
INVENTARIO INICIAL	\$	3,015,148.00
COMPRAS	\$	44,816,961.00
INVENTARIO FINAL	\$	3,049,298.00
<b>TOTAL COSTO DE VENTAS</b>	<b>\$</b>	<b>44,782,811.00</b>

<b>GASTOS DE LA OPERACIÓN Y FINANCIEROS</b>		
GASTOS DE OPERACIÓN	\$	4,739,632.00
GASTOS FINANCIEROS	\$	70,332.00
<b>TOTAL GTOS DE LA OPERACION Y FINANC.</b>	<b>\$</b>	<b>4,809,964.00</b>

<b>ISR Y PTU</b>		
ISR DEL EJERCICIO	\$	90,936.00
<b>TOTAL DE ISR Y PTU</b>	<b>\$</b>	<b>90,936.00</b>

<b>TOTAL COSTOS Y GASTOS</b>	<b>\$</b>	<b>49,683,711.00</b>
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<b>RESULTADO DEL EJERCICIO</b>	<b>\$</b>	<b>1,919,063.00</b>
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BAJO PROTESTA DE DECIR VERDAD MANIFIESTO QUE LAS CIFRAS CONTENIDAS EN ESTE ESTADO FINANCIERO SON VERACES Y CONTIENEN TODA LA INFORMACIÓN REFERENTE A LA SITUACIÓN FINANCIERA Y LOS RESULTADOS DE LA EMPRESA Y ASI MISMO ASUMO CUALQUIER RESPONSABILIDAD DEL MISMO.

The two Owners and shareholders of Company A agrees that “success of the company is the result of the experience in the Dairy Sector of one of them and the experience of the other one in business management, the confidence between them and hard work, always looking for the welfare of their team and their entire chain supply”.

According to the financial data, Company A is a good choice if we want to have a profitable SME from Aguascalientes Mexico, apparently is possible to say that in the economic bottom line the goal is been accomplished year per year, now is time to talk about the other two bottom lines, and for this purpose, we have to analyze the answers of the questionnaire through the next “Sustainability Diagnosis”

## **SUSTAINABILITY DIAGNOSIS**

### **COMPANY A**

#### **BOTTOM LINES**

**1.- ECONOMIC**

**2.- SOCIAL**

**3.- ENVIRONMENTAL**

**4.- GENERAL**

#### **COMPREHENSIVE DIAGNOSIS**

#### **JUSTIFICATION**

Due to the recent increase in commercial competition in the various sectors that comprise the local, regional and national economy, micro, small and medium enterprises need to optimize the use of their resources, in this case through the TBL of the corporative sustainability to be able to successfully face this situation, seeking to achieve a permanence, growth and consolidation within the market.

#### **AIM**

Get to know the level of sustainability in terms of the TBL of the Company A for later compare the results with Company B's and then to issue recommendations. Approved

#### **STAGE 1**

Comprehensive diagnosis in terms of the TBL of Company A

#### **STAGE 2**

Comprehensive diagnosis in terms of the TBL of Company B

#### **STAGE 3**

Comparison of TBL compliance between Company A and Company B

#### STAGE 4

Issue recommendations for company A

#### ECONOMIC

- The company has its income forecast for the present year.
- The company doesn't count with a profit goal for the present year.
- The company has plans to distribute 20% of this years' profits between its stakeholders.
- Return Over Investment of 76%

**Table 7. State of Financial Position of Company B.**

#### ASSETS

##### **FLOATING ASSETS**

CASH AND BANKS	\$3,041,431.73
CLIENTS	\$ 4,900,742.14
INVENTORY	\$ 3,852,678.21
CONTRIBUTIONS IN FAVOUR	\$ 1,894,439.61
OTHER ASSETS	

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<b>TOTAL</b>	<b>\$13,689,291.69</b>
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##### **FIXD ASSETS**

FURNITURE & EQUIPMENT	\$ 45,089.61
COMPUTATION EQUIPMENT	\$ 41,927.63
TRANSPORT EQUIPMENT	\$ 603,586.22
MACHINERY AND EQUIPMENT	\$ 14,735.13
DEPRECIATION	\$ 106,158.81

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<b>TOTAL</b>	<b>\$ 599,179.78</b>
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**DEFERRED**

INSTALATION EXPENSES	\$ -
<b>TOTAL</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$14,288,471.47</b>

**LIBIALITY**

**SHORT TERM**

SUPPLIER	\$ 4,172,231.21
SUNDRY CREDITORS	\$ 21,411.34
CONTRIBUTIONS TO PAY	\$ 5,104.91
<b>TOTAL</b>	<b>\$ 4,198,747.46</b>

**LONG TERM**

BANK CREDITORS	\$ 912,863.69
<b>TOTAL</b>	<b>\$ 912,863.69</b>
<b>TOTAL LIABILITY</b>	<b>\$ 5,111,611.15</b>

**EQUITY**

**STOCKHOLDERS EQUITY**

EQUITY CONTRIBUTED	\$ 100,000.00
EQUITY PENDING TO CAPITALIZE	\$ 1,107,912.00
PREVIOUS YEAR RESUT	\$ 1,514,010.00
PROFIT OR LOSS	\$ 6,454,947.08
<b>TOTAL</b>	<b>\$ 9,176,869.08</b>

<b>TOTAL CAPITAL AND LIABILITY</b>	<b>\$14,288,480.23</b>
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**Table 8. Income Statement of Company B**



## INCOME

SALES	\$58,663,525.66
OTHER INCOME	\$ 226,956.07
<b>TOTAL</b>	<b>\$58,890,481.73</b>

## COSTS AND EXPENSES

### SALES COSTS

INITIAL INVENTORY	\$ 1,096,711.00
PURCHASES	\$49,860,278.66
FINAL INVENTORY	\$ 3,852,678.21
<b>TOTAL</b>	<b>\$47,104,311.45</b>

### OPERATION AND FINANCIAL EXPENSES

OPERATION EXPENSES	\$ 4,789,114.90
FINANCIAL EXPENSES	\$ 54,108.26
<b>TOTAL.</b>	<b>\$ 4,843,223.16</b>

<b>TOTAL COSTS AND EXPENSES</b>	<b>\$51,947,534.61</b>
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<b>YEAR RESULT</b>	<b>\$ 6,942,947.12</b>
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**ROI = (Profit or loss of the period / Total capital) \* 100**

**ROI = (6942947.12 / 9176869.08) \* 100**

**ROI = 76%**

## **SOCIAL**

- Both of the shareholders work at company and assist to a weekly meeting to analyze situations and make decisions but none of them has a commissioner.
- Employees of the company has continuous training from the provider of the outsourcing's service and one of the shareholders who is also a consultant and instructor.
- There is nothing documented about initiatives like Gender Equity, Clean Industry, Including Company, Familiarly Responsible Company, Best Place to Work, but there are women working in strategic positions, they've implemented some green practices in resources management. They consider their company familiarly responsible and a good place to work, referring to wages and work atmosphere.
- The company does not count with accessibility planes for disable employee and neither for clients but clients do not go inside the plant anyway.
- Products of the company may be called sustainable as much for their origins (No GMOs) as for their use.
- The company doesn't count with transparency or anti-corruption policies.
- Activities of the company allows its employees to equilibrate their work life whit their health and family because of the work schedule which is not large compared with the whole dairy industry's.
- The company pays good wages to their employee compared with their competition and they uses outsourcing but not to pay less to their employee but to help with the administrative burden and get access to training courses for the whole team.

## **ENVIRONMENTAL**

- There's no one in the company in charge of environmental responsibility, and the stakeholders doesn't consider it necessary.
- They don't know about the 10 principals of the global compact
- Stakeholders knows the quantity of paper the company uses, they verify it comes from certified forest and the company recycles as much as they can.
- The company knows the quantity of energy consumed in their operations and tries to keep it as low as possible.

- TESIS TESIS TESIS TESIS TESIS
- The company knows the quantity of energy consumed in their operations and tries to keep it as low as possible.
  - The company doesn't make reports of environmental sustainability reporting positive and negative impact.

## GENERAL

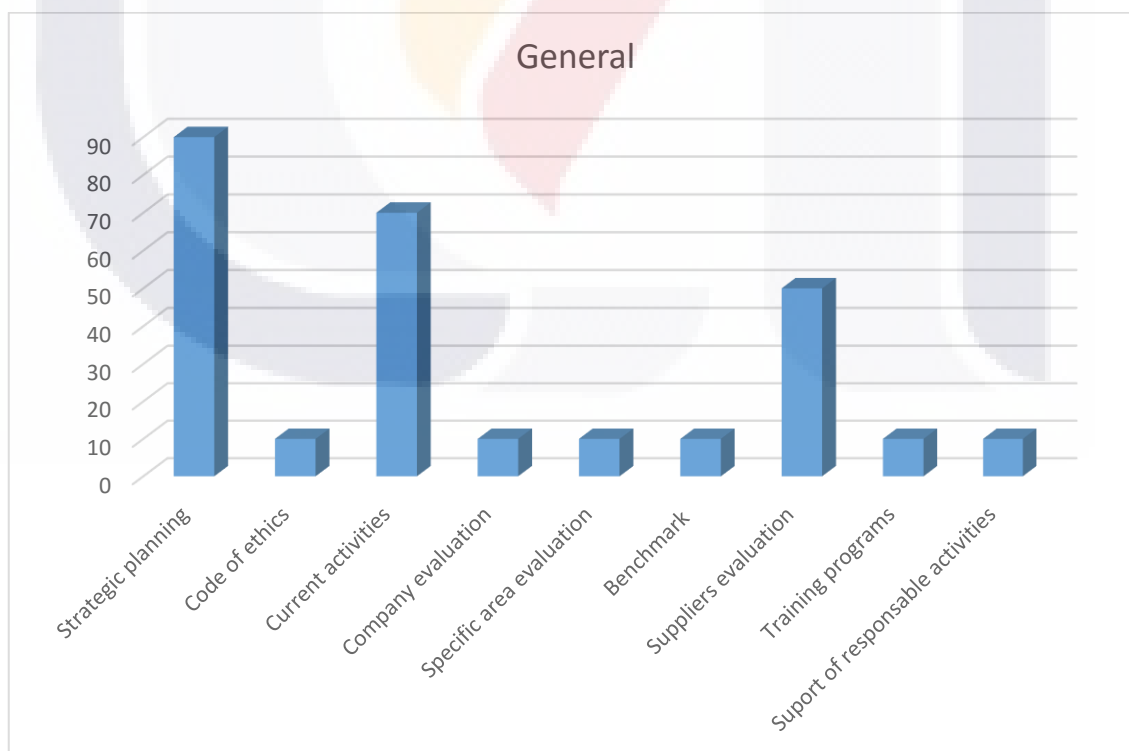
- Strategic planning of the company is coherent with a position of social and environmental stand as with an economic stand. (Maybe it needs to be more explicit).
- The company doesn't count with a code of ethics.
- Some of the activities of the company can be called environmentally and socially sustainable, but there's still much to do.
- The company is not regularly evaluated in social and environmental standing.
- None of the directors of the different areas has analyzed the impacts of their area's operation in the social and environmental level.
- The company has not developed a benchmark of the leader company in social and environmental standing of their sector.
- Recently the company has evaluated all their foreign suppliers in terms of quality, innocuousness of their products and social and environmental practices, but none of their national suppliers has been evaluated yet.
- The company doesn't count with training programs about social and environmental practices.
- The company doesn't support publically socially and environmentally responsible activities.

Tables and figures

**Table 9 General Company A.**

General		30%
Concept	%	
Strategic planning	90	
Code of ethics	10	
Current activities	70	
Company evaluation	10	
Specific area evaluation	10	
Benchmark	10	
Suppliers evaluation	50	
Training programs	10	
Support of responsible activities	10	
Total	270	

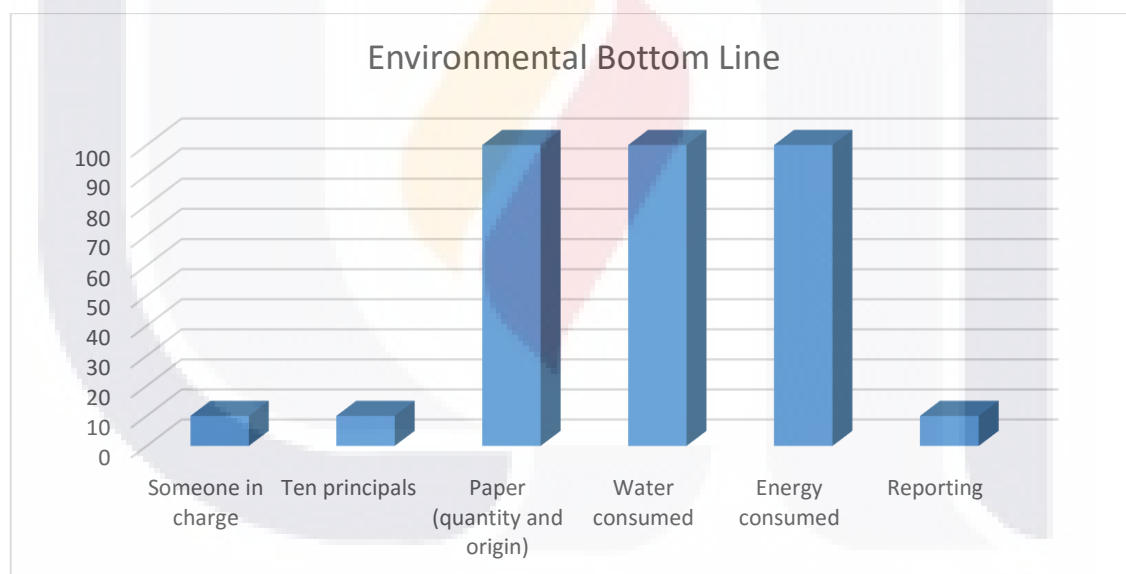
**Figure 9. General Company A.**



**Table 10. Environmental Bottom Line Company A.**

Environmental Bottom Line		55
Concept	%	
Someone in charge	10	
Ten principals	10	
Paper (quantity and origin)	100	
Water consumed	100	
Energy consumed	100	
Reporting	10	
Total	330	

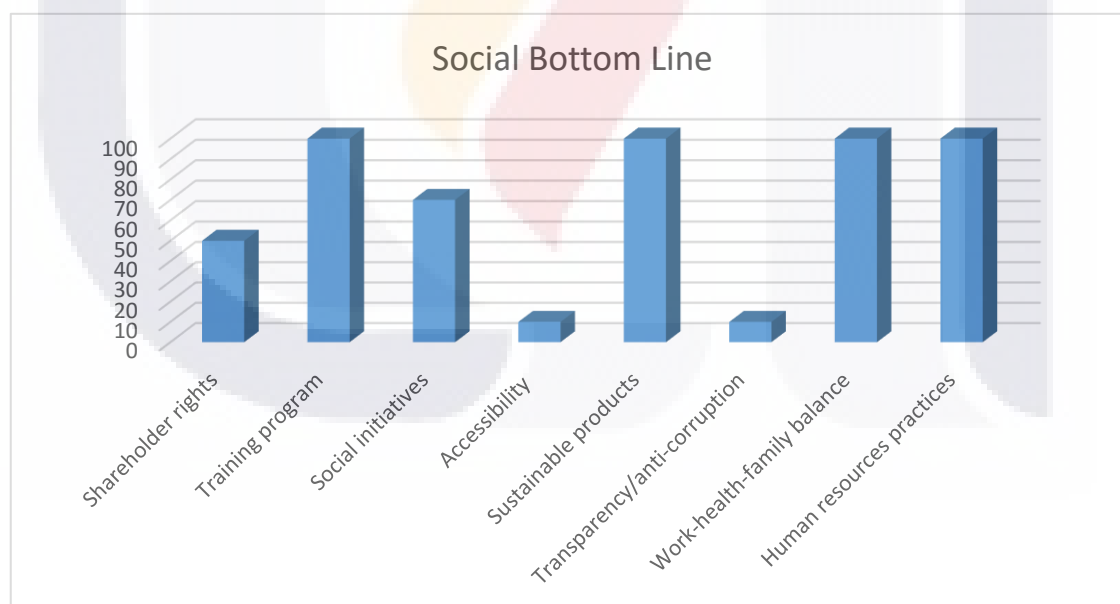
**Figure 10. Environmental Bottom Line Company A.**



**Table 11. Social Bottom Line Company A.**

Social Bottom Line		67.5
Concept	%	
Shareholder rights	50	
Training program	100	
Social initiatives	70	
Accessibility	10	
Sustainable products	100	
Transparency/anti-corruption	10	
Work-health-family balance	100	
Human resources practices	100	
Total	540	

**Figure 11. Social Bottom Line Company A**



**Table 12. Economic Bottom Line Company A.**



Economic Bottom Line		67.5
Concept	%	
Income Forecast	100	
Profit Goals	10	
Profit Distribution	80	
ROI	80	
TOTAL	270	

**Figure 12. Economic Bottom Line Company A.**

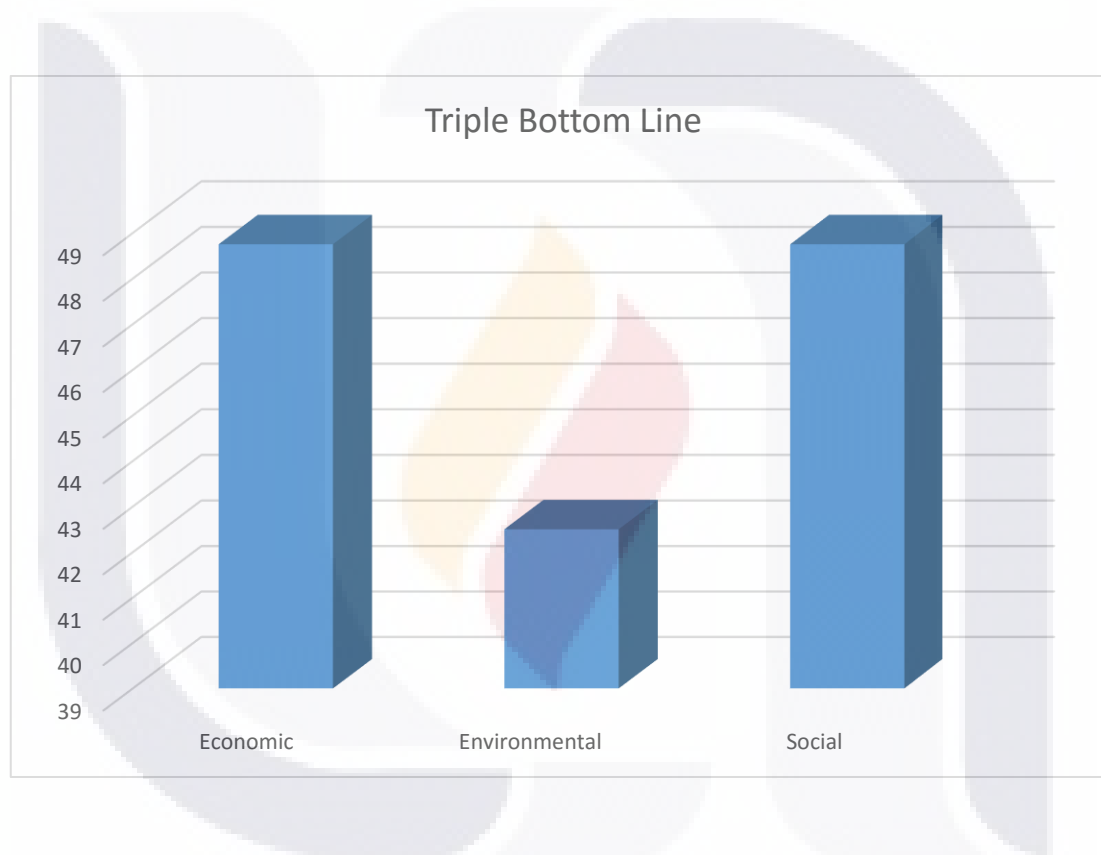


For the next table and figure, we take the average between results of the “general” part of the Questionnaire and each bottom line, as this specific part of the questionnaire has influence in each of the three bottom lines.

**Table 13. Triple Bottom Line Company A.**

General	30	Average
Economic	67.5	48.75
Environmental	55	42.5
Social	67.5	48.75

**Figure 13. Triple Bottom Line Company A.**



## SMES IN THE UK AND CLASSIFICATION

According to the Commission of the European Communities “an enterprise is considered to be any entity engaged in an economic activity, irrespective of its legal form. This includes, in particular, self-employed persons and family businesses engaged in craft or other activities, and partnerships or associations regularly engaged in an economic activity” (2003).

SMEs represent 99% of all businesses in the European Union (EU) as reported by the European Commission (EC). For access to finance and EU support programs targeted specifically at these enterprises, the SME definition turns very important (2016).

As stated by Curran et al. “There has been considerable discussion related to the appropriateness of categorizing SMEs based on number of employees” (as cited in Prime Minister's Advisor on Enterprise, 2015). Is for this reason that “the set out a definition of SMEs which was intended to be appropriate in all member countries... UK government agencies have since attempted to harmonize their approach to SMEs by adopting” this definition (Jones & Tielly, 2003).

“The category of micro, small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million” (The Commission of the European Communities, 2003).

**Table 14. Staff Headcount and Financial Ceilings Determining Enterprise Categories**

Criterion	Micro	Small	Medium-sized
Maximum number of employees	9	49	249
Maximum annual turnover	2m EUR	10m EUR	50m EUR
Maximum annual balance sheet total	2m EUR	10m EUR	43m EUR

**Source: The European Investment Bank and the European Investment**

An enterprise that meets these criteria, get two potential benefits:

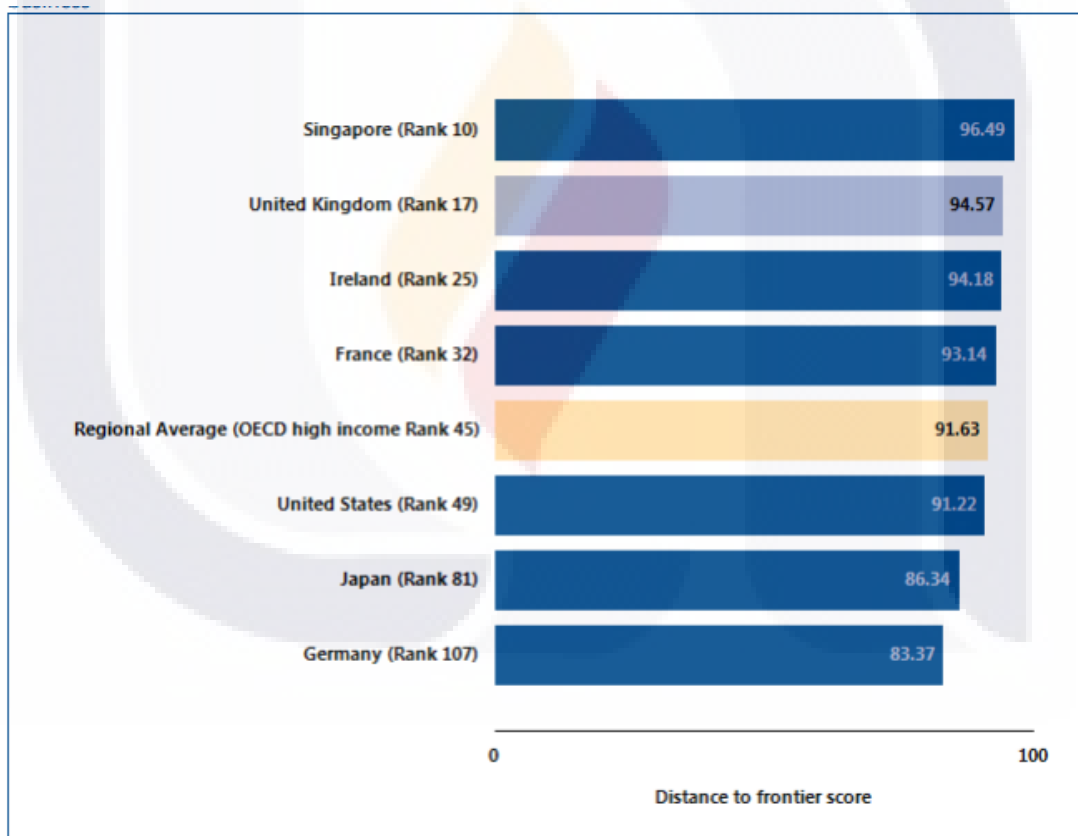
1. **Eligibility for support:** Under EU business-support programs (research funding, competitiveness and innovation funding and similar national support programs that could otherwise be banned as unfair government support)
2. **Fewer requirements or reduced fees** for EU administrative compliance. (European Commission, 2016)

## RELEVANCE OF SMES IN UK

According to Doing Business, UK belongs to the classification called “high income countries”, this classification is made by the WB. Only those countries with a GDP (nominal) per capita income of \$9,266 or more in 2000 belong to this category (World Bank Group, 2016).

The (World Bank Group, 2016) globally, UK stands at 17 in the ranking of 189 economies on the ease of starting a business (World Bank, 2016).

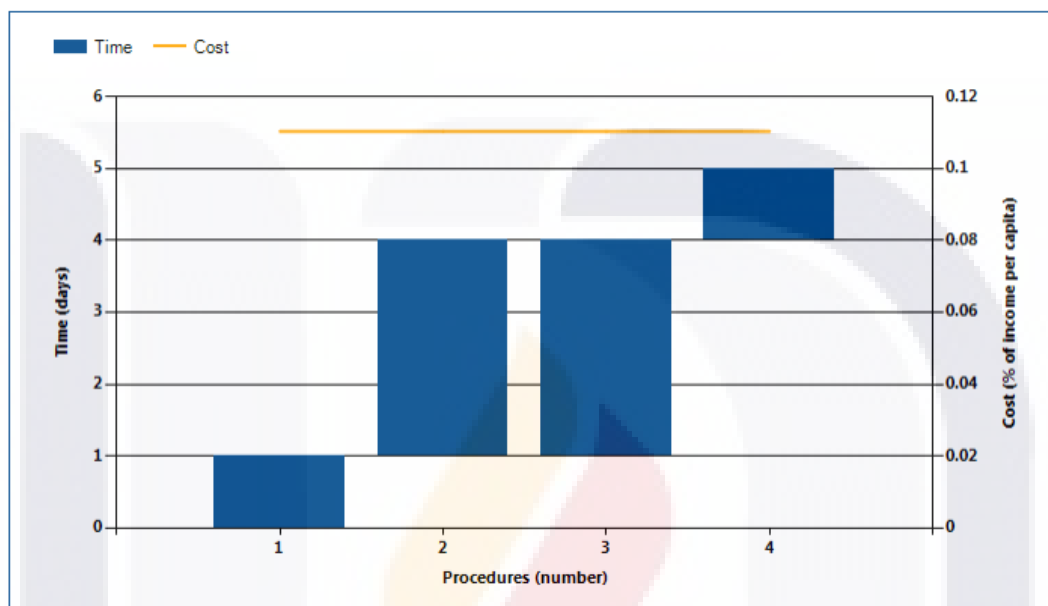
**Figure 14.**How UK and comparator economies rank on the ease of starting a business.



Source: World Bank Group, 2016.

- I. **Starting a business:** As stated in the economy profile 2016<sup>4</sup>, start a business in UK requires 4.00 procedures<sup>5</sup>, takes 4.50 days<sup>6</sup>, costs (official costs only<sup>7</sup>) 0.10% of income per capita and requires paid-in minimum capital of 0.00% on income per capita.

**Figure 15 What it takes to start a business in United Kingdom?**



Source: World Bank, 2016.

## TAXATION

HM Revenue and Customs (HMRC) is the UK's tax, payments and customs authority. Its vital purpose is "collect the money that pays for the UK's public services and help families and individuals with targeted financial support" (Government Digital Service). Its strategic objectives are:

- Maximize revenues due and bear down on avoidance and evasion.

<sup>4</sup> The data presented in the report are current as of June 1, 2015. Except for the paying taxes indicators, which cover the period January–December 2014 (World Bank, 2016).

<sup>5</sup> "These procedures include obtaining all necessary licenses and permits and completing any required notifications, verifications or inscriptions for the company and employees with relevant authorities" (World Bank, 2016).

<sup>6</sup> Calendar days, does not include time spent gathering information; each procedure starts on a separate day and those that can be fully completed online are recorded as ½ day. The procedure is completed once final document is received (World Bank, 2016).

<sup>7</sup> No professional fees unless services required by a law or those that are commonly used in practice (World Bank, 2016).

- TESIS TESIS TESIS TESIS TESIS
- Transform tax and payments for our customers.
  - Design and deliver a professional, efficient and engaged organization.

## **TAXES IN UK**

### **Direct taxes**

- Income Tax
- National Insurance Contributions
- Capital gains Tax
- Inheritance Tax
- Corporation Tax
- Petroleum Revenue Tax
- Stamp Duty

### **Indirect taxes**

- Value-Added Tax
- Customs duties
- Excise duties
- Other indirect taxes:
  - Air Passenger Duty
  - Climate Change Levy
  - Insurance Premium Tax
  - Landfill Tax
  - Aggregates levy

Later on this research in going to be further information of this taxes and a brief analysis of them.

## **ANALYSIS OF COMPANY B**

Company B is a British enterprise of the dairy sector which started operations in 2010 in Nottingham.

Its MISION is to be part of the best chain supply not only in the UK but the entire world in order to give the people the best quality food produced in ecofriendly and self-sustainable environments



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Its VISION is to be the best the first thought in the consumer's mind when they think about good and nutritive milk derivative products.

Its values are: Respect, teamwork, confidence and quality.

Company has signed of "Leading the way" The British Dairy Industry's Sustainable Growth Plan, which is a plan created by industry and Government to bring sustainable growth to the dairy industry.

The plan has its origins on the thinking that food and drink is the UK's largest manufacturing sector, contributing £24.1 billion to Gross Value Added in 2012. It is vitally important for the UK in terms of economic growth and thriving businesses. The Government supports domestic food production and wants to see it increase. And representatives of the dairy industry are committed to championing a thriving, competitive British food and farming sector, driving sustainable growth in the wider rural economy.

According to George Eustice MP, Parliamentary Under – Secretary for Defra, The dairy industry has tremendous opportunities to grow thanks to your well-deserved, worldwide reputation for quality. The world needs to produce more food and demand for dairy produce is expected to grow by 2.5% per year. As a strong center for livestock production, the UK can contribute to this global agenda and help to improve UK food security and growth. The UK is already one of the most efficient dairy producers in the EU, and its domestic industry has a small carbon footprint compared with other major milk producing regions.

This plan is based on the three pillars of sustainability; Economic, Social and Environmental and the supporting principles, the same pillars the TBL talks about as Bottom Lines, and with a huge scope that could not even been imagined when this research started.

Their principals and further details of each pillar are:

#### Economic

##### 1. Grow our share of domestic and international markets

- Communicate investment opportunities in the dairy industry
- Increase output of milk at farm-gate
- Invest in productive capacity throughout the supply chain

- Support farmers and dairy companies in the pursuit of individual growth strategies
- e. Improve understanding of market opportunities and market function
- Develop products that exploit market opportunities
2. Improve our international competitiveness at all levels of the supply chain
- Evaluate the UK value chain in the context of global competition
  - Support farmers and processor efforts to enhance the value chain
  - Continually improve the efficiency of farming and processing
  - Adopt mechanisms to disseminate best practice
  - Identify, develop and adopt new technologies
3. Harness the diversity that exists within the industry to exploit market opportunities
- Maximize the consumer value of different dairy products and production systems
  - Capture the value of emerging consumer trends
  - Farmers to optimize production models to match natural resources and market opportunities
  - Manage seasonality to the benefit of processors and farmers to optimize value
  - Adapt business models to operating environment and market opportunities
4. Build supply chain relationships based on a spirit of trust, collaboration and partnership
- Transparent and clear contractual relationships in the supply chain (certainty of terms)
  - Facilitate opportunities for farmer collaboration to enhance their value in the supply chain
  - Enable farmers to optimize the financial return from milk supply contracts and meet the needs of customers
  - Encourage constructive dialogue in the supply chain

#### Social

5. Produce safe and nutritious food that is valued and trusted by the consumer
- Invest in understanding consumer trends
  - Collate, interpret and invest in comprehensive information and data on the nutritional value and impact of dairy on people's diets
  - Promote to the consumer the benefits and value of British dairy products

- Develop practices on farm and in processing that enhance food safety and product quality

6. Provide an attractive rewarding career for all

- Promote the industry as a positive and rewarding career opportunity
- Create opportunities through succession and new entrants pathways
- Facilitate personal professional development
- Ensure safe working conditions

7. Constantly improve standards of animal health and welfare

- Maintain and adhere to the Red Tractor standards
- Enhance awareness of and access to systems and protocols that improve animal health and welfare
- Encourage investment at farm level that improves animal health and welfare
- Breed more robust cows suitable for current and future production systems

8. Communicate a consistent and positive image of the British dairy industry and its products

- Communicate the high standards to which the dairy industry operates
- Communicate the importance to the economy of the dairy industry
- Communicate the importance of dairy products in a healthy balanced diet d. Harmonies messages to achieve consistency of communication
- Actively engage society in the development of the dairy industry Environmental

9. Strive for the sustainable use of natural resources

- Encourage the sustainable management of soils
- Invest in the use of renewable energy sources
- Optimize water use efficiency

10. Minimize the industry's environment footprint

- Quantify the dairy industry's environmental footprint
- Implement processes that minimize its environmental footprint per unit of output
- Set challenging targets for improving environmental performance under the dairy roadmap

11. Protect and enhance biodiversity

- Use land sharing and land sparing techniques to protect and improve habitat on dairy farms and dairy processing sites
- Implement environmental stewardship measures on farm
- Processor biodiversity strategies
- Strive to optimize the use of sustainable feeds such as RTRS/ RSPO Soya and Palm

## 12. Protect and enhance the social and amenity value of our landscapes

- Acknowledge the industry's role in maintaining and protecting rural landscapes
- Encourage engagement with the community, to achieve safe enjoyment of rural landscapes

Also, all aspects of this strategy, its inception, development and implementation will be with close regard for and in compliance of all aspects of UK and European competition law.

Nowadays more than 30 enterprises have signed the plan and even being competitors between each other, they have dialogued on issues of everybody's interest, such as environment and loyal practices in competitiveness.

Unfortunately the investment project of Company B could not be gotten because of the company's security and privacy policy, instead we have some of 2015 financial data and the answers of the questionnaire to compare both of the companies which belongs to the same market sector and have about the same size.

## **SUSTAINABILITY DIAGNOSIS**

*COMPANY B*

**BOTTOM LINES**

**1.- ECONOMIC**

**2.- SOCIAL**

**3.- ENVIRONMENTAL**

**4.- GENERAL**

## **COMPREHENSIVE DIAGNOSIS**

## ECONOMIC

- The company has its income forecast for the present year.
- The company has established a profit goal for the present year and a strategy to accomplish it.
- The company has plans to distribute 45% of this year's profits between its stakeholders and re-invest the other 55% in the renovation of the whole fleet.
- Return Over Investment of 100.01%

**Table 15. Statement of Financial Position of Company B**

### ASSETS

#### **FLOATING ASSETS**

CASH AND BANKS	\$ 394,971.81
CLIENTS	\$ 558,089.06
INVENTORY	\$ 462,321.39
<b>TOTAL</b>	<b>\$1,415,382.25</b>

#### **FIXED ASSETS**

OFFICE EQUIPMENT	\$ 6,410.75
COMPUTE EQUIPMENT	\$ 5,031.32
TRANSPORT EQUIPMENT	\$ 82,430.35
MACHINERY	\$ 1,768.22
DEPRECIATION	\$ 12,739.06
<b>TOTAL</b>	<b>\$ 82,901.57</b>

#### **DEFERRED ASSETS**

INSTALLATION EXPENSES	\$ -
<b>TOTAL</b>	<b>\$ -</b>
<hr/>	
<b>TOTAL</b>	<b>\$1,498,283.82</b>

## LIABILITIES

### SHORT TERM

SUPLIERS	\$ 410,667.75
SUNDRY CREDITORS	\$ 2,569.36
<b>TOTAL</b>	<b>\$ 413,237.11</b>

### LONG TERM

BANK CREDITORS	\$ 712,863.69
<b>TOTAL</b>	<b>\$ 712,863.69</b>
<hr/>	
<b>TOTAL LIABILITY</b>	<b>\$1,126,100.80</b>

**Table 16. Income State of Company B**

## EQUITY

### STOCKHOLDERS EQUITY

EQUITY CONTRIBUTED	\$ 22,000.00
CONTRIBUTIONS TO BE CAPITALIZED	\$ 132,949.44
PRIOR YEAR'S RESULT	\$ 181,681.20
PROFIT OR LOSS	\$ 774,593.65
<b>TOTAL</b>	<b>\$1,111,224.29</b>



<b>TOTAL LIABILITY AND EQUITY</b>	<b>\$2,237,325.09</b>
-----------------------------------	-----------------------

## INCOME

SALES	\$7,139,623.08
OTHER INCOME	\$ 27,234.73

<b>TOTAL</b>	<b>\$7,166,857.81</b>
--------------	-----------------------

## COSTS AND EXPENSES

### COST OF SALES

INITIAL INVENTORY	\$ 131,605.32
PURCHASES	\$5,783,233.44
FINAL INVENTORY	\$ 462,321.39

<b>TOTAL</b>	<b>\$5,452,517.37</b>
--------------	-----------------------

### FINANTIAL AND OPRATION EXPENSES

OPERATION EXPENSES	\$ 584,693.79
FINANTIAL EXPENSES	\$ 6,392.99
<b>TOTAL</b>	<b>\$ 591,086.78</b>

<b>TOTAL COST AND EXPENSES</b>	<b>\$6,043,604.15</b>
--------------------------------	-----------------------

<b>PROFIT OR LOSS</b>	<b>\$1,123,253.65</b>
-----------------------	-----------------------

ROI = (Profit or loss of the period / Total capital) \* 100

ROI = (1123253.65 / 1,111,224.29) \* 100

**ROI = 100.01%**

## **SOCIAL**

- Shareholders work at company, assist to meetings to analyze situations and make decisions but they don't have a commissioner to defend their rights and interest.
- Employees of the company has continuous training to develop their labors and also once a semester they have seminars on gender equity and including company policies.
- They have Gender Equity and Including Company policies; they also have politics to be a Clean Industry and it has double importance for them because of the environment and the taxation incentives. They consider their company familiarly responsible and a good place to work, referring to wages and work atmosphere and growing career opportunities.
- The company count with accessibility planes for disable employee and clients.
- Products of the company may be called sustainable as much for their origins (No GMOs) as for their use. Also they are in the "leading the way" growth plan.
- The company count with transparency policies but they don't have anti-corruption policies.
- Activities of the company allows its employees to equilibrate their work life whit their health and family because of the work schedule which is determined for the law of the UK and European competition.
- The company pays good wages to their employee compared with their competition and they don't use outsourcing.

## **ENVIRONMENTAL**

- There's someone in the company in charge of environmental responsibility.
- They don't know about the 10 principles of the global compact but they have adopted the principles of the "leading the way" growth plan.
- Stakeholders knows the quantity of paper the company uses, they verify it comes from certified forest and the company recycles as much as they can.
- The company knows the quantity of energy consumed in their operations and tries to keep it as low as possible.

- TESIS TESIS TESIS TESIS TESIS
- The company knows the quantity of energy consumed in their operations and tries to keep it as low as possible.
  - The company doesn't make reports of environmental sustainability reporting positive and negative impact.

## **GENERAL**

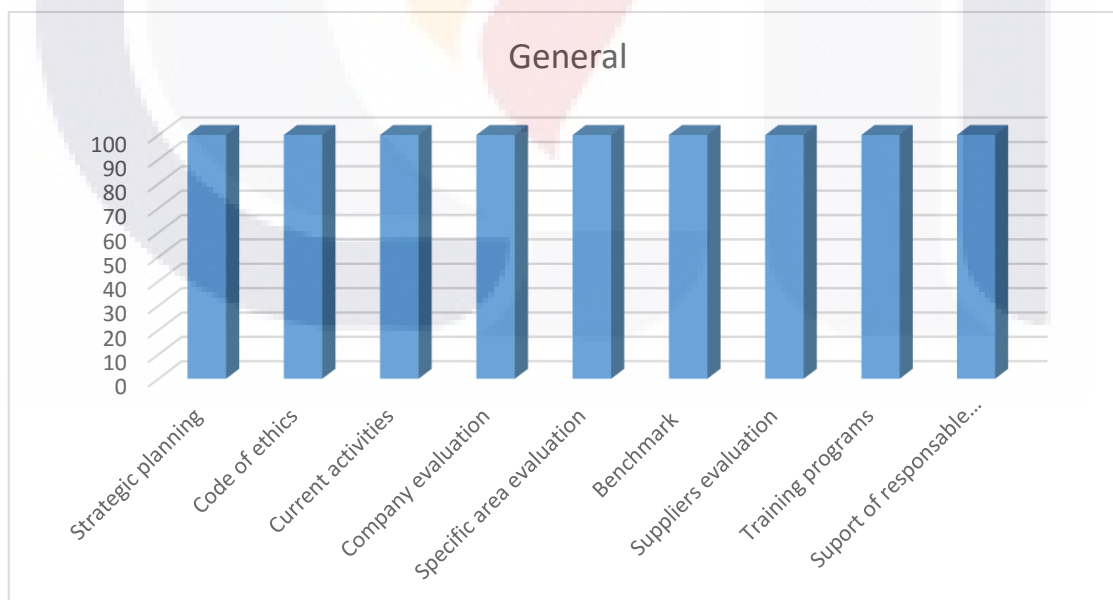
- Strategic planning of the company is coherent with a position of social and environmental stand as with an economic stand.
- The company counts with a code of ethics.
- The activities of the company can be called environmentally and socially sustainable.
- The company is yearly evaluated in social and environmental standing.
- Directors of the different areas has the responsibility of analyzed the impacts of their area's operation in the social and environmental level.
- The company has not developed a benchmark of the leader company in social and environmental standing of their sector, but they have adopted the principles of the "leading the way" growth plan as their own benchmark.
- Recently the company has evaluated all their suppliers in terms of quality, innocuousness of their products and social and environmental practices, as a requirement of the same "leading the way" growth plan.
- The company counts with training programs about social and environmental practices.
- The company publically support socially and environmentally responsible activities, as all the companies in the "leading the way" growth plan.

Tables and figures

**Table 17. General Company B**

General		100
Concept	%	
Strategic planning	100	
Code of ethics	100	
Current activities	100	
Company evaluation	100	
Specific area evaluation	100	
Benchmark	100	
Suppliers evaluation	100	
Training programs	100	
Support of responsible activities	100	
Total	900	

**Table 18. General Company B**

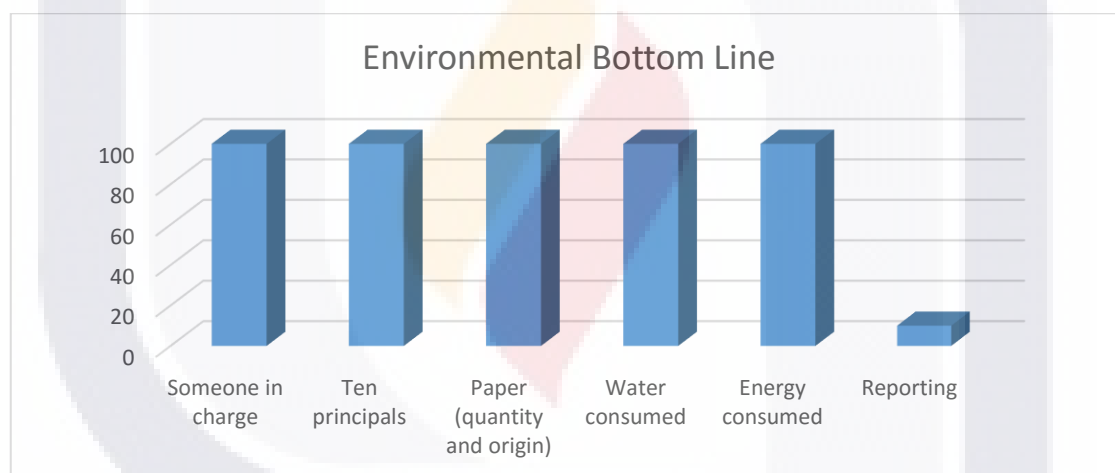


**Table 19. Environmental Bottom Line Company B**

Environmental Bottom Line	85
---------------------------	----

Concept	%
Someone in charge	100
Ten principles	100
Paper (quantity and origin)	100
Water consumed	100
Energy consumed	100
Reporting	10
Total	510

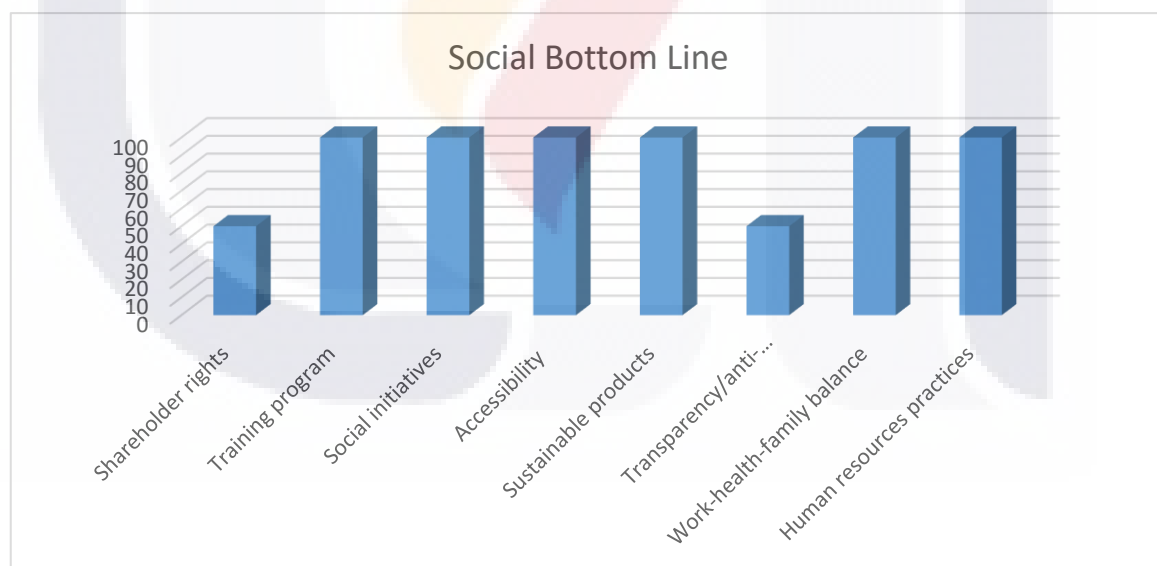
**Figure 16 Environmental Bottom Line Company B.**



**Table 20. Social Bottom Line Company B**

Social Bottom Line		87.5
Concept	%	
Shareholder rights	50	
Training program	100	
Social initiatives	100	
Accessibility	100	
Sustainable products	100	
Transparency/anti-corruption	50	
Work-health-family balance	100	
Human resources practices	100	
Total	700	

**Figure 17. Social Bottom Line Company B**



**Table 21. Economic Bottom Lane Company B**



Economic Bottom Line		100
Income Forecast	100	
Profit Goals	100	
Profit Distribution	100	
ROI	100	
TOTAL	400	

**Figure 18. Economic Bottom Line Company B**

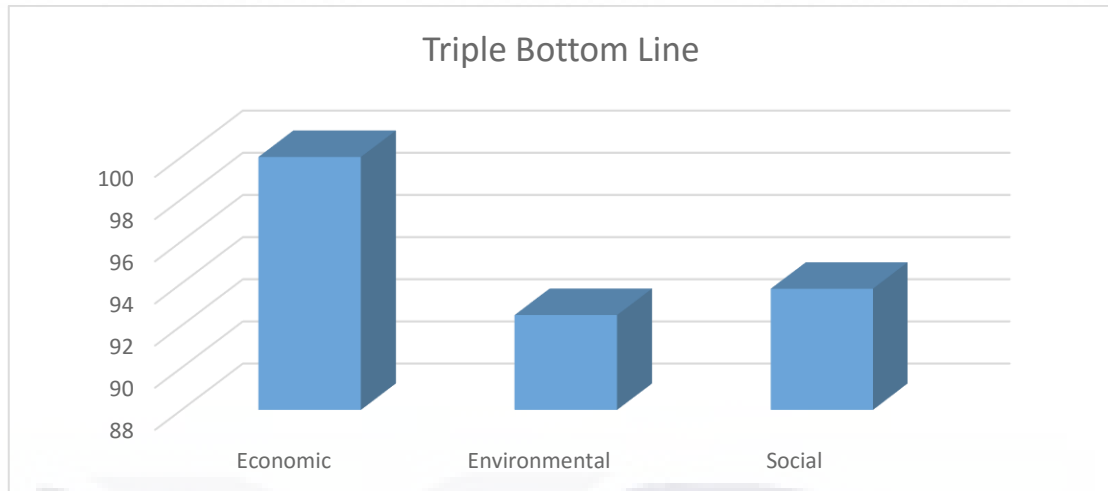


For the next table and figure, we take the average between results of the “general” part of the Questionnaire and each bottom line, as this specific part of the questionnaire has influence in each of the three bottom lines.

**Table 22. Triple Bottom Line Company B**

General	100	Average
Economic	100	100
Environmental	85	92.5
Social	87.5	93.75

**Figure 19. Triple Bottom Line Company B**



## TBL COMPARISON BETWEEN COMPANY A AND COMPANY B

**Figure 20. TBL Comparison Between Company A and Company B**



## RECOMMENDATIONS FOR COMPANY A

According to the collected data, Company A has a lot to do in what to refers to be sustainable in the TBL framework.

The next is a list of things to do to improve Company A's Sustainability:

- 1.- Develop and implement a code of ethics which applies to everyone in the company.

- 2.-Eliminate environmentally irresponsible activities, like washing vehicles with a hose and using disposable covers and mop-caps.
- 3.- Put someone in charge of supervising the social and environmental impacts of the company's activities. This means also reporting them.
- 4.- Take the "Leading the way growth plan" principles as a benchmark in what to refers to social and environmental responsibility.
- 5.- Evaluate their national suppliers in terms of social and environmental responsibility. This can be done by requesting for certificates for example.
- 6.- Provide the employees with training programs about the social and environmental practices.
- 7.- Look for some cause Company A would like to help and do it, by donating money or implementing good practices inside the company.
- 8.- Learn about the ten principals of the global compact and apply them
- 9.- Design a commissioner who defend the rights and interest of shareholders
- 10.- Set up the "best place to work" initiative, or at least try to adopt its principles.
- 11.- Set up transparency and anti-corruption policies (Critical)
- 12.- Set up profit goals for every year

Additionally, is recommended for Company A, to analyze the "Leading the way growth plan" and adapt it to their own environment, because every effort they do thinking on the benefit of the whole will be traduced on benefits for the company.

#### **FISCAL ENVIRONMENT IN MEXICO**

In all the economies worldwide, taxes are essential, due to this, the level of rates needs to be carefully chosen and needless complexity in tax rules avoided. Doing Business records, the taxes and mandatory contributions that a medium size company must pay in a given year as well as measures of the administrative burden of paying taxes and contributions.

On average, firms in Mexico make 6.00 tax payments a year, spend 286.00 hours a year filing, preparing and paying taxes and pay total taxes amounting to 51.70% of profit (Table ). Globally stands at 92 in the ranking of 189 economies on the ease of paying taxes.

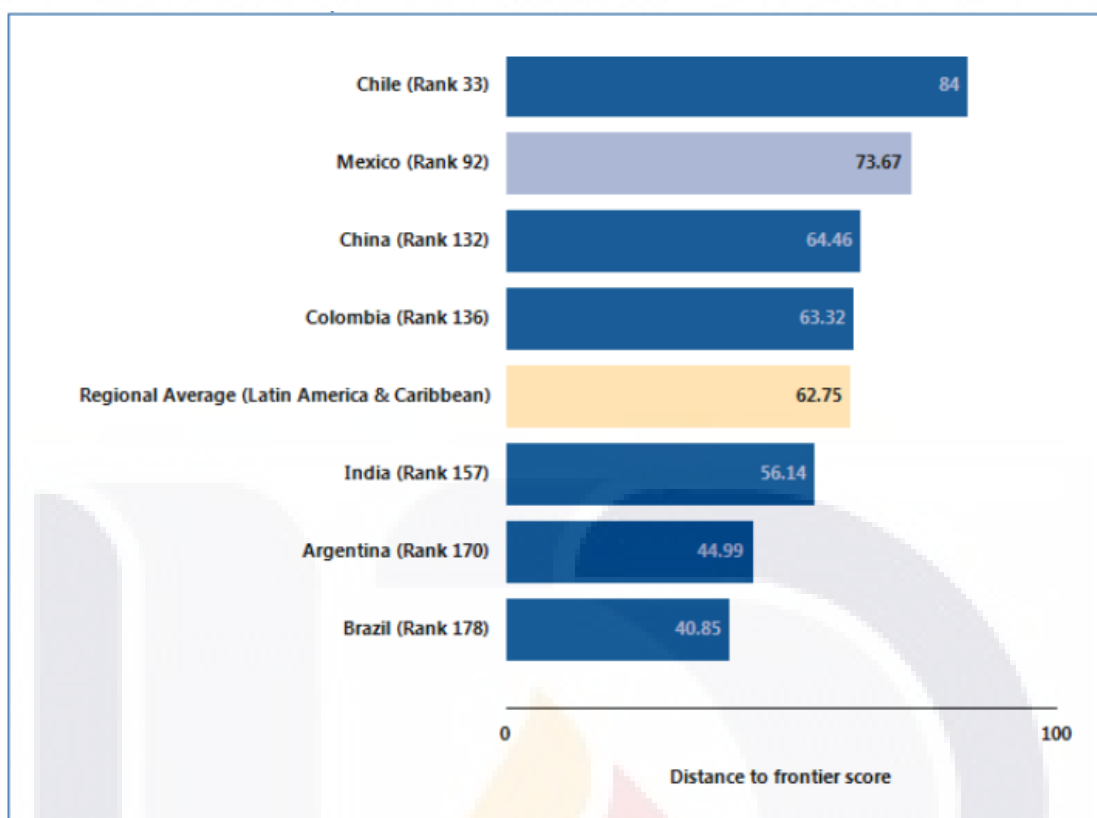
**Table 23. Summary of Tax Rates and Administration in Mexico.**

Mexico City: Tax or mandatory contribution	Payments (number)	Notes on payments	Time (hours)	Statutory tax rate	Tax base	Total tax rate (% of profit)	Notes on total tax rate
Corporate income tax	1	online	122	30%	taxable profit	25.44	
Employer paid - Social security contributions	1	online	64	various rates	gross salaries	22.01	
Employer paid - Payroll tax	1	online		3%	gross salaries	3.38	
Property tax	1	online		various rates	property value	0.86	
Vehicle tax	1	online		various rates	value of vehicle	0.04	
Value added tax (VAT)	1	online	100	16%	sales price	0	not included
Employee paid - Social security contributions	0	jointly		various rates	gross salaries	0	withheld
Totals	6.00		286.00			51.70	

**Source: World Bank, 2016.**

So, in Mexico, every single entrepreneur has the Government as the main shareholder with a participation of the profits over de half. This could be acceptable if the company received at least the benefits of a light administrative burdens and a safe environment to work but the reality is quite different, insecurity levels of Mexico are high and as it is possible to appreciate in the next figure, so are the administrative and tax burdens, making relatively difficult to pay taxes.

**Figure 21. Comparison of Mexico and Other Economies Rank on Ease of Paying Taxes.**



Source: World Bank, 2016.

Economies have made paying taxes faster, easier and less costly for business. In Mexico, there are some important reforms over the period 2011-2016, which instead of reducing the tax burden, has reduced the administrative burden.

**Table 24. Mexican Reforms on Ease of Paying Taxes**

Doing Business Year	Reform	
2011	Mexico increased taxes on companies by raising several tax rates, including the corporate income tax and the rate on cash deposits.	Administrative burden was reduced with more options for online payment and increased use of accounting software.
2012		Continue to ease the administrative burden of paying taxes for firms by ending the requirement to file a yearly value added

		tax return and reduced filing requirements for other taxes.
<b>2016</b>	<ul style="list-style-type: none"> <li>• Made paying taxes easier by abolishing the business flat tax.</li> <li>• Made paying taxes costlier by allowing only a portion of salaries to be deductible.</li> <li>• The payroll tax rate paid by employers was increased for Mexico City.</li> </ul>	

**Source: World Bank, 2016.**

As it is possible to appreciate, Mexico has high tax rates and heavy administrative burdens, 51

#### **FISCAL ENVIRONMENT OF THE UK**

In the UK the government is also a shareholder of the company, but its share of the profits is quite lower than in Mexico, and the administrative and tax burdens are lower to.

**Table 25. Corporate Income Tax in the UK**

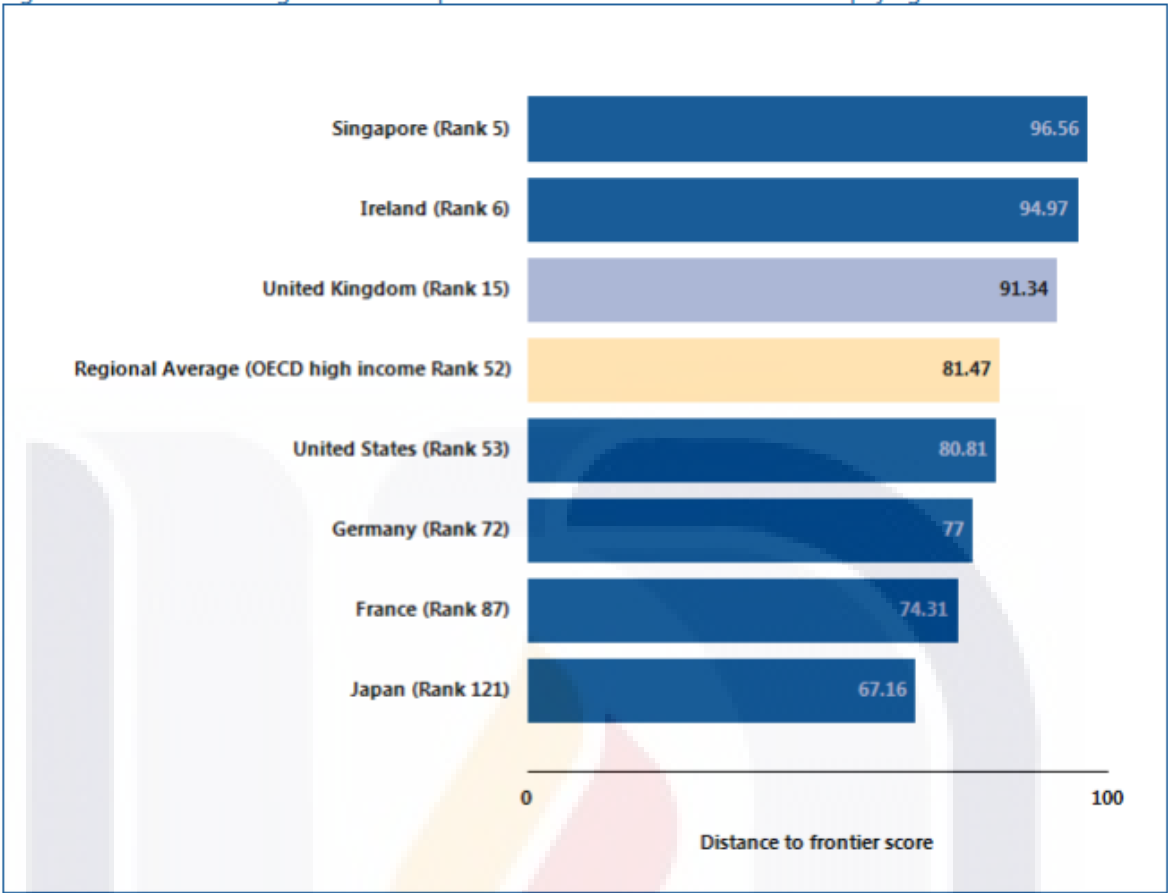
Tax or mandatory contribution	Payments (number)	Notes on payments	Time (hours)	Statutory tax rate	Tax base	Total tax rate (% of profit)	Notes on total tax rate
Corporate income tax	1	online	37	21% - 23%	taxable profit	19.2	
Labor tax	1	online	48	13.8% (floor of GBP 153 per week)	gross salaries	11.17	
Municipal business tax	1			various	property value	1.27	
Environmental tax	1			GBP 78 per tonne	weight of active waste	0.13	
Tax on insurance contracts	1			0.06	insurance premium	0.13	
Vehicle tax	1			various	depending on weight and size of vehicle	0.09	
Sales tax	1	online	25	0.2	value added	0	not included
Fuel Tax	1				included in fuel price	0	
Labor tax paid by the employees	0			various rates	gross salaries	0	
Totals	8.00		110.00			32.00	

In all the economies in the world, taxes are essential, due to this the level of rates needs to be carefully chosen and needless complexity in tax rules avoided. Doing Business records, the taxes and mandatory contributions that a medium size company must pay in a given year as well as measures of the administrative burden of paying taxes and contributions.

On average, firms in the UK make 8.00 tax payments a year, spend 110.00 hours a year filing, preparing and paying taxes and pay total taxes amounting to 32.00% of profit (figure 22). Globally stands at 15 in the ranking of 189 economies on the ease of paying taxes **Fuente especificada no válida..**

**Figure 22. How the UK and Comparator Nations Rank in the Ease Paying Taxes.**





Economies have made paying taxes faster, easier and less costly for business. In United Kingdom, there are some important reforms over the period 2011-2016, which instead of reducing the tax burden, has reduced the administrative burden.

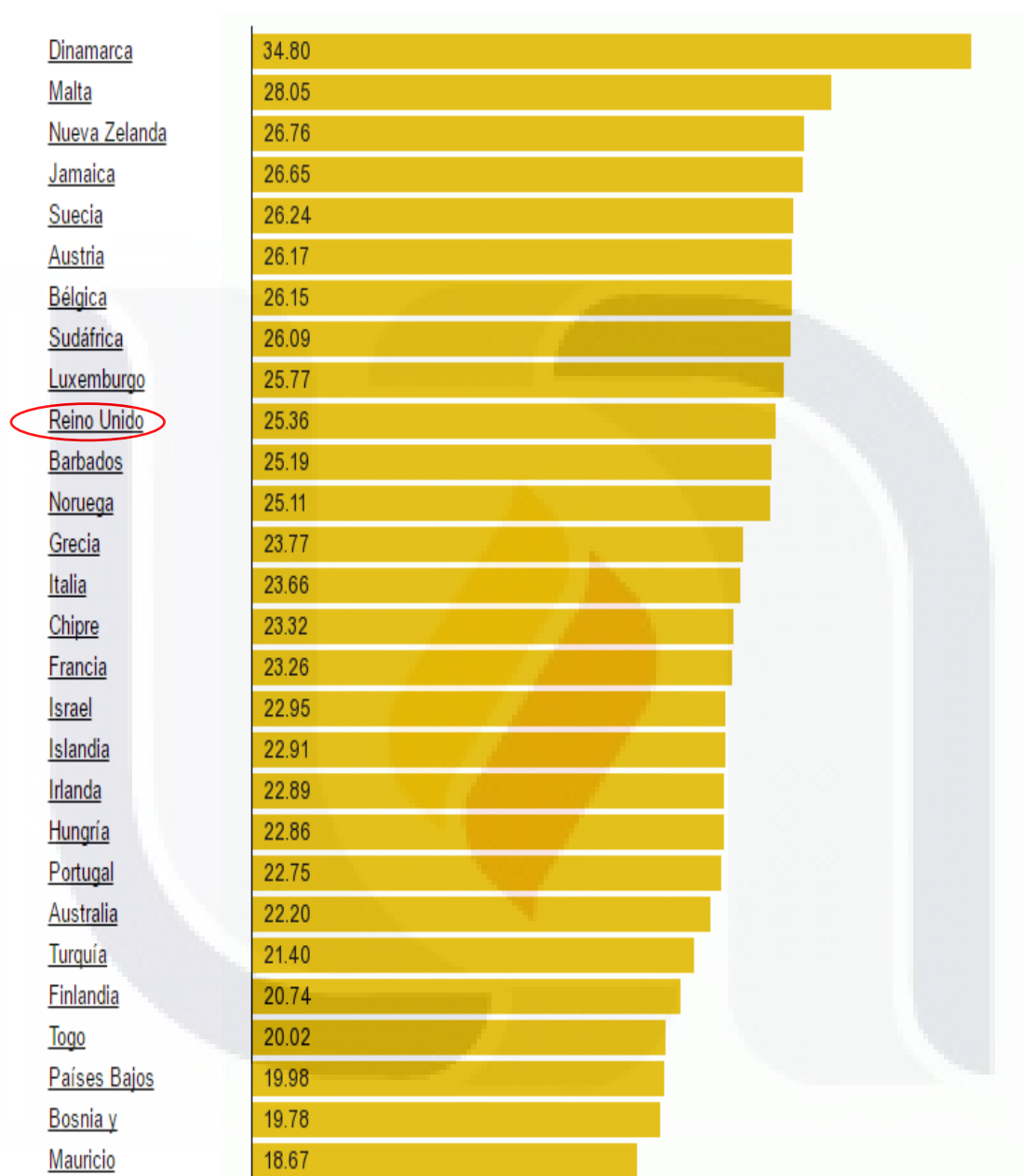
**Table 26. How the UK Make Easier to Pay Taxes.**

DB year	Reform
DB2013	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2015	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2016	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.

The measures adopted by the UK government are quite better than Mexico's, they have progressively making their income tax rate lower and lower, and ultimately increasing the wage amount per employee and landfill and environmental taxes. This, has encouraged the companies to take care of the environment and to pay better to their employee without feeling the impact of this expenses.

But. Is it working for the UK in its collection?

**Figure 23. Percentage of the GDP Filled by Tax Collection for Country**



Source: World Bank, 2014

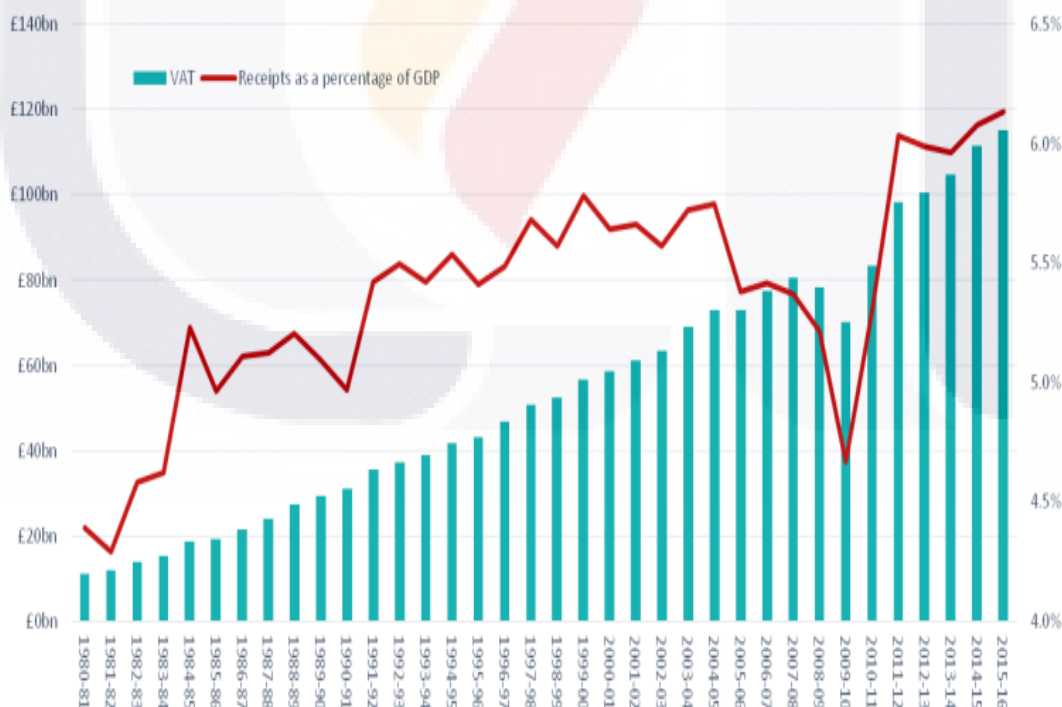
Apparently it is, UK is in the top ten of tax collection percentage of the GDP with over a quarter of the GDP coming from tax collection.

In the other hand, the report "Tax Statistics 2014" shows that in 2012 the last figure available of México, tax collection represented 19.6% of the GDP.

One of the possible explanations proposed in this research for the fact that Mexico has around the same percentage of SME's than the UK and those companies pays 20% more of its profits in taxes to the government than UK's and still the percentage of the collection from taxes in Mexico compared with its GDP is lower than UK's; is the participation of the VAT in this percentage.

In Mexico the VAT rate is 16% and in the UK is 20%, and the same report "Tax Statistics 2014" says that the VAT in Mexico is the 19.5% of the tax collection, while according to (KAI Data, Policy & Coordination, 2016) the graph below shows annual revenue and revenue as a percentage of GDP since 1980-81. Receipts are now at a peak of £115.1 billion up from £70.2bn in 2009-10. The fall in 2009-10 and then the subsequent upturn can be explained by the reduction in the standard rate of VAT to 15 per cent in December 2008 then increasing to 17.5 percent in January 2010, and to 20 percent in January 2011. Receipts as a percentage of nominal GDP have increased from 4.7 percent in 2009-10 to 6.0 percent in 2011-12 reflecting changes in the VAT rate. In 2015-16 receipts as a proportion of the OBR's forecast GDP level are 6.1 percent.

**Figure 24. Value Added Tax Receipts, 1980-2016.**



Source: (KAI Data, Policy & Coordination, 2016)

To know the percentage of participation of the VAT in the collected taxes in the UK, is necessary to start with the 25.36% which is the participation of the collected taxes in the GDP, and then the 6% of the participation of the VAT in the GDP to conclude that the participation of the VAT in the collected taxes of the UK is 26.66%.

But this is not just because of the rate, is the same capacity of an individual of each of this country to consume different kind of products. Previously has been mentioned that one of the measures taken by the UK's Government in its collection model was to give more to the employee, this will be traduced on employees with more capacity to expend money and in that way they contribute to the collection.

Mexico in the other hand has one of the lowest minimum wage as pointed in the next figure.

**Figure 25. The countries with the best minimum wage... and Mexico**



Source: CNN Money

It is really important to point out that while the top ten of the best minimum wages are presented in dollars per hour, Mexico's is in dollars per day, so, with the minimum wage, a Mexican would have to work 12.33 hours to gain the same money a British with minimum wage gains in one hour.

## CONCLUSIONS

1.-The management of the SMEs in Mexico is not the only cause of the failure of the same, also the environment provided by the government is not good enough to encourage the corporate sustainability, is lacked of environmental and social taxes and incentives, and the rates of the taxes are too high and limits the re-investing that a newborn SME needs. Anyway, a good management based on the principles of the TBL and POSM is going to be adopted by Company A as the stakeholders following the recommendations issued previously in this document are convinced that this kind of management will help the company to reach sustainability.

2.- Mexico is in the bottom of the countries of the OECD (Organization for Economic Cooperation and Development) in what to refers of taxation, as in its structure, the income tax is higher than consumption tax ( $IT > VAT$ ) and every developed country will have higher consumption tax than income tax ( $VAT > IT$ ). This encourages the consumption, activate the economy and collect more money in a more efficient way.

Mexico is also in the bottom of the countries of the OECD in what to refers to wages, which is something to remediate before changing the taxation structure, because if people doesn't have money to expend there is no point in charging the consumption.

## APPENDIX

### **PROYECTO DE INVERSIÓN EMPRESA X DE AGUASCALIENTES S.A. DE C.V.** **Componentes del ESTUDIO de MERCADO del proyecto**

#### **1. *Detección de una necesidad***

En el mercado de producción y venta de productos derivados de la leche, como lo son los quesos y cremas, existe una gran competencia en precios que perjudica a muchos productores que por falta de tecnología e innovación se vuelven poco competitivos y o venden a precios que les dejan un margen muy bajo de utilidad.

#### **2. *Justificación del proyecto***

Existen productos con los que los productores antes mencionados pueden disminuir sus costos de producción y ser más competitivos, continuando también con la calidad e inocuidad de sus productos, ayudando así no solo a la cadena de suministros sino a sus consumidores finales que tendrán acceso a un buen producto a un precio competitivo, sin embargo, son productos que requieren como materias primas productos de importación que se hacen inaccesibles por precio para los pequeños productores. Ahí es donde la Empresa X pretende entrar, adquiriendo los mencionados insumos de comercializadoras internacionales, produciendo y comercializando una amplia gama de productos para la industria láctea a un precio accesible.

#### **3. *Objetivos del proyecto***

Generar soluciones tecnológicas y económicas través de productos y servicios de excelente calidad enfocados en el sector alimentario, buscando satisfacer y rebasar las necesidades y expectativas de nuestros clientes internos y externos.

#### **4. *Objetivos específicos***

Posicionar nuestra línea de productos en el mercado

Satisfacer y rebasar las expectativas de nuestros clientes

Incursionar en el mercado Internacional

Agregar una línea de quesos análogos a nuestra línea de productos

Hacer que la empresa sea rentable

#### **5. *Definición del mercado objetivo***



Productores de alimentos derivados de la leche de todos los tamaños, abiertos a la idea de incorporar tecnología alimentaria a sus procesos productivos.

**CARACTERÍSTICAS:** Son productores con desventaja competitiva en el mercado debido a sus procesos artesanales poco valorados por los consumidores; con la necesidad de nivelar sus precios con los de la competencia y que su operación siga siendo rentable.

### **Ubicación del mercado meta**

En un principio, el mercado meta se sitúa en los Estado de Aguascalientes y Guanajuato, según cifras de INEGI la cantidad de unidades económicas dedicadas a este giro en Aguascalientes son 344, mientras que en Guanajuato son 935, en total un universo de 1,279 clientes potenciales.

Fuente:

<http://www.inegi.org.mx/est/contenidos/Proyectos/ce/ce2014/doc/tabulados.html>

## ***6. Investigación del mercado,***

### ***1. Objetivos de la investigación***

- Determinar qué porcentaje del mercado meta está dispuesto a utilizar productos basados en tecnología de alimentos debido a paradigmas que existen entorno a riesgos de la salud.
- Del porcentaje de clientes potenciales determinar la cantidad que utilizarían de productos en una semana.
- Determinar qué porcentaje de la población estudiada tiene la necesidad de utilizar el tipo de productos que ofrecemos, con base en los costos que implica su producción.
- Debido a la versatilidad de nuestros productos buscamos conocer que características debemos darles para que sean mejor aceptadas por nuestro mercado meta.
- Determinar el precio aproximado que deben tener nuestros productos.

### ***2. Recopilación de datos***

**Fuentes primarias internas:** Know-how del equipo de la Empresa x

**Fuentes Secundarias:** Encuestas a un tamaño de la muestra de la población.

**Fuentes terciarias:** Investigación de sitios estadísticos (INEGI)

### **Tamaño de la muestra**

1279	<b>TAMAÑO DEL UNIVERSO</b> Número de personas que componen la población a estudiar.
50	<b>HETEROGENEIDAD %</b> Es la diversidad del universo. Lo habitual es usar 50%, el peor caso.
5	<b>MARGEN DE ERROR %</b> Menor margen de error requiere mayor muestra.
95	<b>NIVEL DE CONFIANZA %</b> Mayor nivel de confianza requiere mayor muestra. Lo habitual es entre 95% y 99%
296	<b>MUESTRA</b> Personas a encuestar

### **Encuesta**

**1. ¿Qué cantidad de queso produce a la semana?**

- a) Menos de 400 kg
- b) Entre 400kg y 700kg
- c) Entre 700kg y 1000kg
- d) Más de 1000kg

**2. ¿Con relación a su competencia que tan competitivo es su precio?**

- a) Muy competitivo
- b) El mismo
- c) Poco competitivo

**3. ¿Utiliza tecnología alimentaria para aumentar el rendimiento de su producto?**

- a) Si
- b) No

**4. ¿Enumere del 1 al 5 cuáles son las razones por las que su cliente prefieren su producto? (Dándole al número 1 el de mayor importancia y al número 5 el de menor importancia)**

\_\_\_buen sabor

\_\_\_buena textura

\_\_\_Color

\_\_\_Aroma

\_\_\_precio

**5. ¿Cómo valora su margen unitario de utilidad en el queso?**

a) Bajo

b) Aceptable

c) Alto

**6. ¿utilizaría insumos preparados con tecnología alimentaria que le permita aumentar el rendimiento de su producto y que además no dañe la salud de sus clientes?**

a) Si

b) No

**3. Conclusiones e interpretación de resultados:**

PREGUNTA 1		%
Menos de 400 kg	33	11.1486
Entre 400kg y 700kg	118	39.8648
Entre 700kg y 1000kg	82	27.7027
Más de 1000kg	63	21.2837
TOTAL	296	100

**CONCLUSIÓN:** Con un 95% de grado de confianza podemos asegurar que la mayor parte del universo estudiado produce entre 400 y 700kg de queso por semana.



PREGUNTA 2		%
Muy competitivo	63	21.2837
El mismo	103	34.7973
Poco competitivo	130	43.9189
TOTAL	296	100

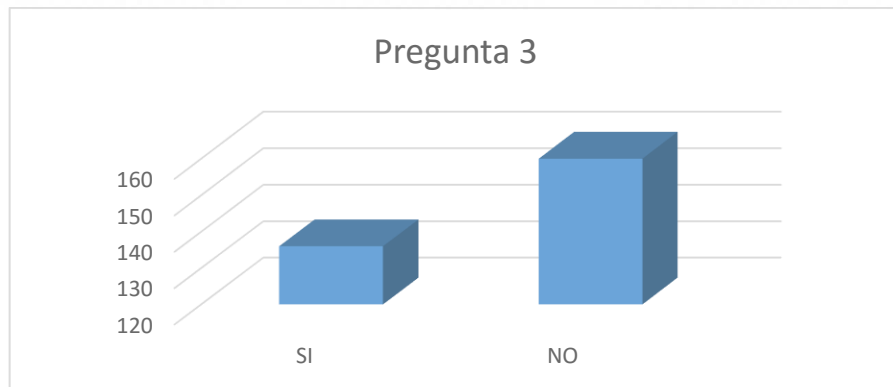
su competencia.

**CONCLUSIÓN:** Con un grado de confianza del 95% podemos decir que casi el 44% del universo estudiado considera que el precio de su producto es poco competitivo con relación al de



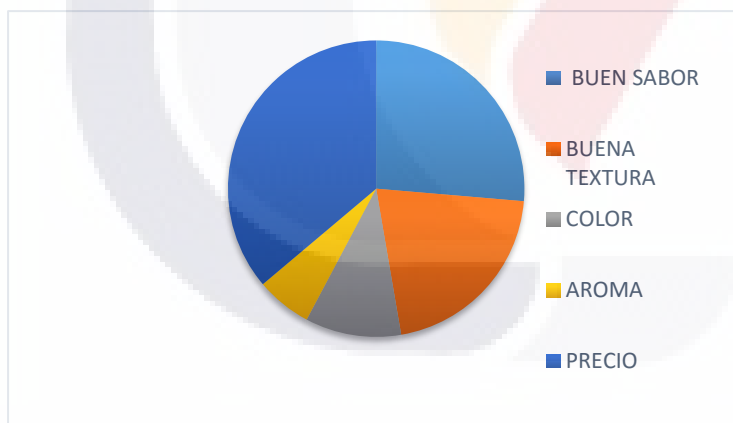
PREGUNTA 3		%
SI	136	45.94595
NO	160	54.05405
TOTAL	296	100

**CONCLUSIÓN:** Con un 95% de grado de confianza podemos decir que aproximadamente el 54% del universo estudiado NO utiliza tecnología alimentaria en la producción de su producto.



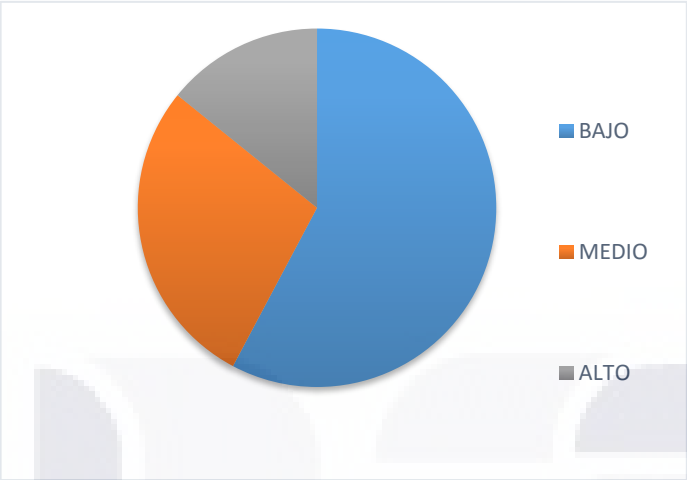
PREGUNTA 4		
BUEN SABOR	78	26.3513
BUENA TEXTURA	62	20.9459
COLOR	31	10.4729
AROMA	18	6.0810
PRECIO	107	36.1486
TOTAL	296	100

**CONCLUSIÓN:** Con un 95% de confianza podemos decir que la mayor parte del universo estudiado cree que sus clientes se inclinan por el precio sobre las características organolépticas de su producto.



PREGUNTA 5		
BAJO	171	57.7702
ACEPTABLE	83	28.0405
ALTO	42	14.1891
TOTAL	296	100

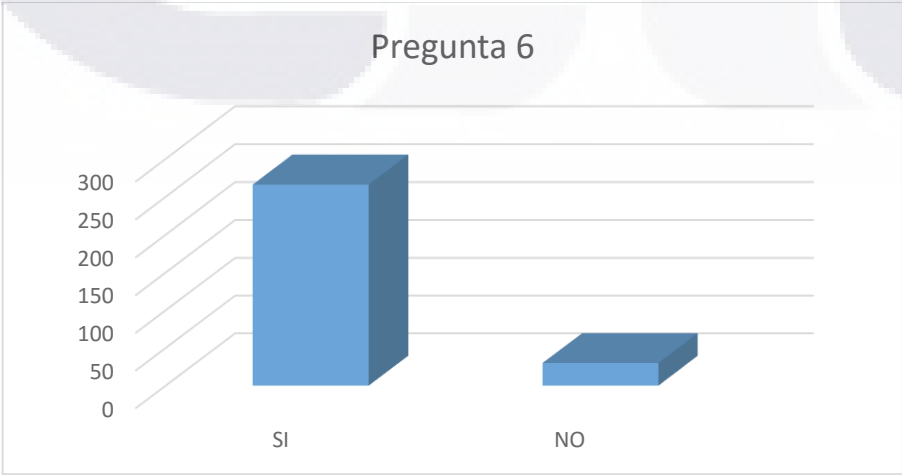
**CONCLUSIÓN:** Con un grado de confianza del 95% podemos decir que el 57.77% del universo estudiado considera que su margen de utilidad unitario es bajo.



PREGUNTA 6		%
SI	266	89.8648
NO	30	10.1351
TOTAL	296	100

**CONCLUSIÓN:** Con el 95% de grado de confianza podemos asegurar que casi el 90% del universo estudiado estaría dispuesto a utilizar productos

creados a base de tecnología en alimentos para aumentar el rendimiento de sus productos. El 10% restante no lo haría por considerar que sus clientes valoran el sabor del producto 100% natural.



**7. *El producto, o servicio a ofrecer clasificaciones, tipificación, características, propiedades, normas, ciclo de vida del producto, etc.***

Nuestros productos están destinados al sector industrial de productos derivados de la leche, en especial a la fabricación de queso. El producto principal es la preparación alimenticia, que está elaborada a base de caseinatos, almidones, féculas, gomas y fosfatos que cuentan con un certificado en la norma de calidad norte americana FDA (mucho más estricta que las normas sanitarias mexicanas) y que se utiliza para crear un queso análogo o para extender queso natural, dándole mayor rendimiento.

Complementariamente la empresa manejará una amplia gama de productos como lo son cuajos, grasas vegetales, citratos, calcio, dióxido de titanio grado alimenticio, etc. Que si bien se comercializarán con un bajo margen de utilidad, ayudarán a desplazar el producto principal con más facilidad.

Según la experiencia en el mercado, el producto está en su etapa de crecimiento, en la que ha estado por algunos años, sin llegar aún a su madurez, sin embargo, como es inevitable se espera que para dentro de algunos años llegue su declive, para eso se tiene se ha estudiado la posibilidad de, en el mediano largo plazo, comercializar el producto en Sudamérica, dónde el mercado aún no conoce el producto.

**8.-*Demanda, características de los consumidores, cuantificación actual y futura, análisis y proyección de variables relacionadas con la demanda***

Como ya se mencionó anteriormente, el mercado meta son principalmente queseros de los estados de Aguascalientes y Guanajuato (en el corto plazo) pero en el mediano plazo se tiene pensado incursionar en los estados de Jalisco, Puebla y estado de México, con posibilidad de enviar producto a cualquier parte del país vía paquetería a aquellas zonas que no formen parte de alguna de las rutas que se diseñen.

El mercado meta inicial está formado por 1,279 clientes (INEGI, 2014) con producción semanal de queso de entre 400kg y 700kg mayoritariamente, que traducido en nuestro producto principal son aproximadamente de 120kg a 210kg por cliente, por semana.

Por tratarse del sector alimentario y de un producto en su etapa de crecimiento, este número tiende a crecer y dadas las condiciones del mercado actual es ideal para que tanto productor como clientes se beneficien, ya que se considera que el mercado meta de nuestros clientes potenciales también va en crecimiento, cada vez más, las familias buscan encontrar productos de calidad a precios más accesibles.



Por otro lado, se conoce el riesgo de que el producto no sea aceptado debido a que está formulado con base en productos químicos de los que no todo el mundo tiene conocimiento, sin embargo, las encuestas mostraron apertura en la mayor parte de los clientes potenciales y la empresa trabaja en una campaña de concientización que informe acerca de los beneficios a la salud que de hecho tiene la preparación alimenticia por sobre el queso 100% natural.



**9.- Oferta,** *Identificación de la oferta actual y futura, precios de la oferta costos de producción, etc. (benchmarking)*

Competencia	Calidad	Precio	Variedad	Innovación	Servicio	Tecnología	Higiene
MABI	Superior debido a la implementación de insumos de mayor calidad y a la implementación de un laboratorio destinado a la mejora continua	Inferior, la competencia incurre en prácticas desleales de mercado, vendiendo en ocasiones debajo de su costo para acabar con sus competidores.	superior, debido a que la competencia maneja dos preparaciones alimenticias y nosotros hemos diseñado tres	Siendo que el proceso de elaboración de las preparaciones alimenticias es siempre el mismo, inicialmente habría un empate en este rubro.	Superior, debido a que contamos con un experto en capacitación del personal en área de ventas y calidad en el servicio.	Inferior en un principio, ya que la inversión inicial no permite acceder a la misma maquinaria que la competencia.	Superior, se está en trámite del registro ante el ISEA y posteriormente se buscará el certificado de buenas prácticas de manufactura que la competencia no tiene.
TAE	Superior debido a la implementación de insumos de mayor calidad y a la implementación de un laboratorio destinado a la mejora continua	Competitivo, la empresa tendrá costos más altos en los insumos, pero esto se verá compensado con menores costos de operación	Igual	Siendo que el proceso de elaboración de las preparaciones alimenticias es siempre el mismo, inicialmente habría un empate en este rubro.	Superior, debido a que contamos con un experto en capacitación del personal en área de ventas y calidad en el servicio.	Inferior en un principio, ya que la inversión inicial no permite acceder a la misma maquinaria que la competencia.	Presuntamente Inferior, a la fecha este competidor ya cuenta con el certificado de buenas prácticas de manufactura.
SOTO	Superior debido a la implementación de insumos de mayor calidad y a la implementación de un laboratorio destinado a la mejora continua	Inferior, debido al tamaño de este competidor, le es fácil acceder a mejores precios utilizando las economías de escala.	Inferior, este competidor cuenta con 5 preparaciones alimentarias y provee insumos que incluso nosotros compraremos.	Siendo que el proceso de elaboración de las preparaciones alimenticias es siempre el mismo, inicialmente habría un empate en este rubro.	Superior, debido a que contamos con un experto en capacitación del personal en área de ventas y calidad en el servicio.	Inferior en un principio, ya que la inversión inicial no permite acceder a la misma maquinaria que la competencia.	Desconocido
Proceso natural	Inferior, el producto 100% natural tiene mejor reputación en el mercado.	Superior, los costos de producción con preparaciones alimenticias son mucho menores a los del proceso natural.	Superior, no hay variaciones notables en el producto del proceso 100% natural.	Superior, se trata de procesos más costosos e ineficientes.	Superior, debido a que contamos con un experto en capacitación del personal en área de ventas y calidad en el servicio.	Superior, se trata de procesos más costosos e ineficientes.	Superior, el proceso natural tiende más a la contaminación.

## 10.- Precio, tipos y características.

PRECIO DE VENTA UNITARIO (KG)	
Preparación Max.	\$ 95.00
Preparación Sup.	\$ 91.00
Preparación 3B.	\$ 88.00

Diversos estudios han identificado como factores básicos de la competitividad a los siguientes:

- a) La tecnología; referida a la genética, la alimentación, al manejo que permita reducir los costos por unidad estandarizada de producto. Se ubican aquí también las mejoras consistentes en reducir el peso muerto y los deshechos no utilizables.
- b) Condición copulativa de la utilización adecuada de las nuevas tecnologías, también para enfrentar las vicisitudes de los mercados, aparece la exigencia de un capital humano capacitado y flexible capaz de vincularse con otros eslabones de la red productiva
- c) La organización empresarial e integración vertical apropiada al nivel de desarrollo de los mercados y el posicionamiento que se logra en un mercado segmentado con bordes, es decir, las zonas donde la sustituibilidad de los productos comienza a operar, fácilmente atacables por los competidores nacionales.

## 11.- Comercialización, canales de distribución, características, etc.

Las características de nuestro canal de distribución son muy simples. Será un canal relativamente corto que nos dará la ventaja de no aumentar los precios de nuestros productos de manera proporcional, lo que le da un valor altamente competitivo. Consistirá en el diseño de 3 rutas inicialmente, que se visitarán dos veces por semana con productos sobre pedido. También se contará con un punto de venta con ubicación en la salida a calvillo.

Nuestros proveedores son principalmente comercializadoras que adquieren el producto de Irlanda y lo venden al mayoreo, por lo que para algunos productos nuestro canal será Fabricante-Mayorista de origen- Mayorista de destino-Minorista-Consumidor.

Mientras que para las preparaciones alimentarias el canal será Fabricantes-Consumidor.

#### **12.- Balance Oferta Demanda del mercado (total de mercado vs oferta)**

*Del estudio que hicimos podemos concluir que al principio nuestra oferta podría ser insuficiente para satisfacer la demanda, aun así estamos conscientes de que hay que estar preparados para todo y nuestras proyecciones fueron castigadas para hacerlas más fidedignas.*

#### **13.- Evaluación del mercado**

Como lo analizamos anteriormente el mercado tiene necesidad y desarrollará preferencia por productos como los que nosotros vamos a ofertar, es por eso que cumple con las características indispensables para proceder con los demás estudios.

#### **14.- Conclusiones generales del estudio de mercado**

1. El mercado meta es bastante grande como para brindarnos oportunidad de entrada y crecimiento.
2. La tendencia al uso de productos como los nuestros está en aumento y cada vez es vista con mayor naturalidad.
3. La calidad de nuestro producto y en el servicio serán las claves para penetrar en un mercado donde por precio no podríamos competir.
4. Mediante una campaña de concientización sobre el uso de productos como los nuestro se puede convencer al cliente de que no hay impacto negativo en la salud de sus consumidores y recuperar ese porcentaje de clientes potenciales que temen a ese factor.
5. Los productos que se manejarán tendrán mercado por varios años más en el país y hay una gran oportunidad para ellos en el mercado de Sudamérica.

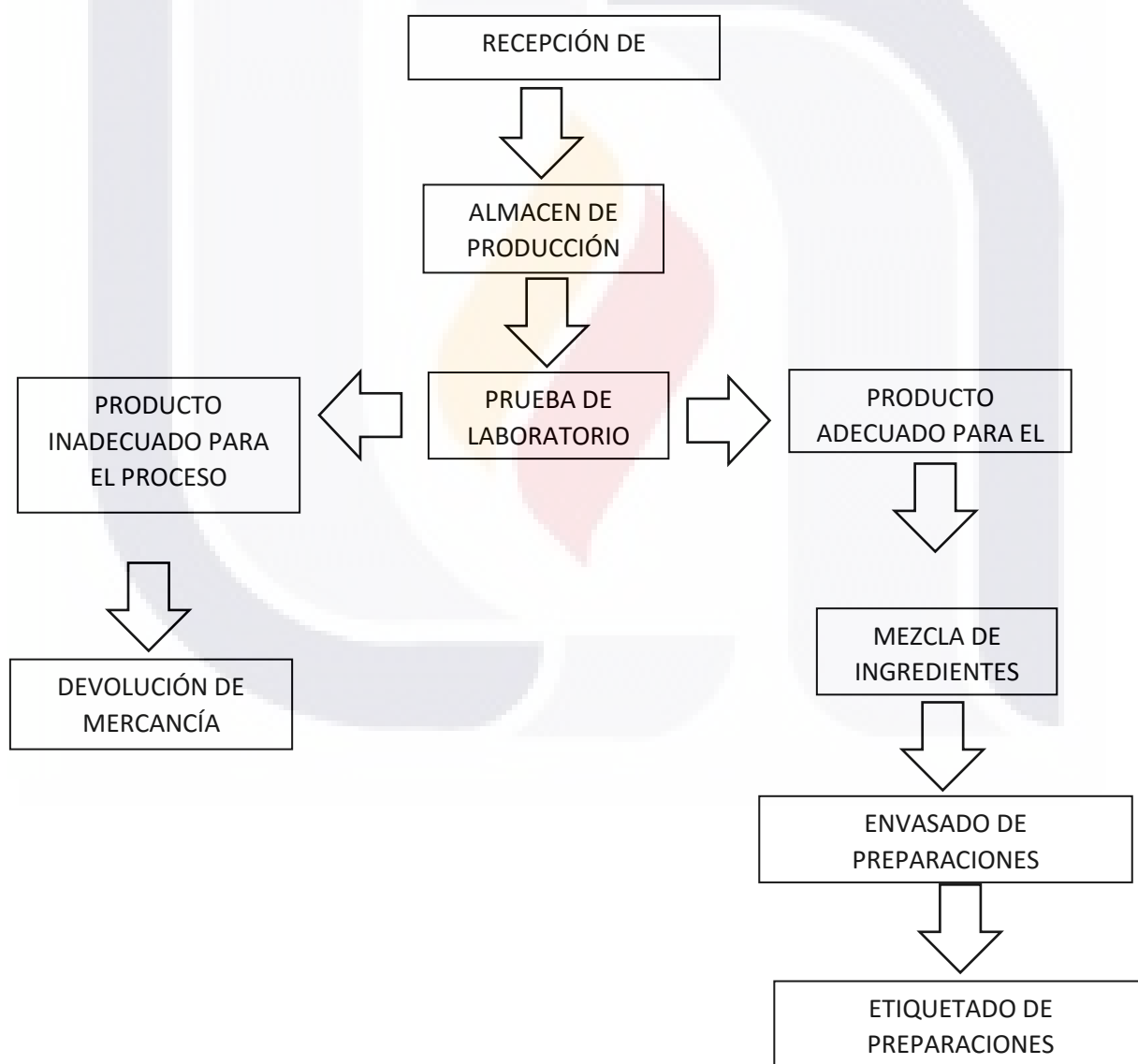
#### **Componentes del ESTUDIO TÉCNICO**

##### **1. Ingeniería del proyecto**

*Proceso de producción del bien o servicio*

- 1) Se reciben los Insumos y se descargan hacia el almacén de producción.
- 2) Se separa parte de los insumos para prueba en laboratorio.
- 3) Se elabora la prueba de laboratorio, si es adecuada el proceso continúa, de lo contrario se regresa la mercancía al proveedor.
- 4) Se mezclan los insumos en una mezcladora industrial.
- 5) Se vacía la mezcla en costales rotulados para su venta.
- 6) Se etiqueta con nombre, fecha y lote cada partida.

Diagrama del proceso



*El anterior es el proceso para elaboración aplica de manera igual para los tres tipos de preparaciones alimenticias.*

***Distribución en planta, cálculo se áreas necesarias, producción, oficina, servicios auxiliares, baños, etc.***

*Planeamos una distribución de planta con las siguientes características:*

- Recibidor y vitrinas mostradoras al frente con un área de 12m<sup>2</sup>
- Área de almacén de 250m<sup>2</sup>
- Área de producción de 20m<sup>2</sup>
- Área de vestidores 4m<sup>2</sup>
- Dos baños de 3m<sup>2</sup> c/u
- Oficinas, sala de juntas y comedor en planta alta

***1. Tamaño del proyecto, capacidad, etc.***

*Con la maquinaria y mano de obra presupuestada, sumada al crédito que por default tendremos con nuestros proveedores (también socios comerciales) la capacidad de producción puede llegar a 2500kg. Por semana.*

***2. Insumos por quincena***

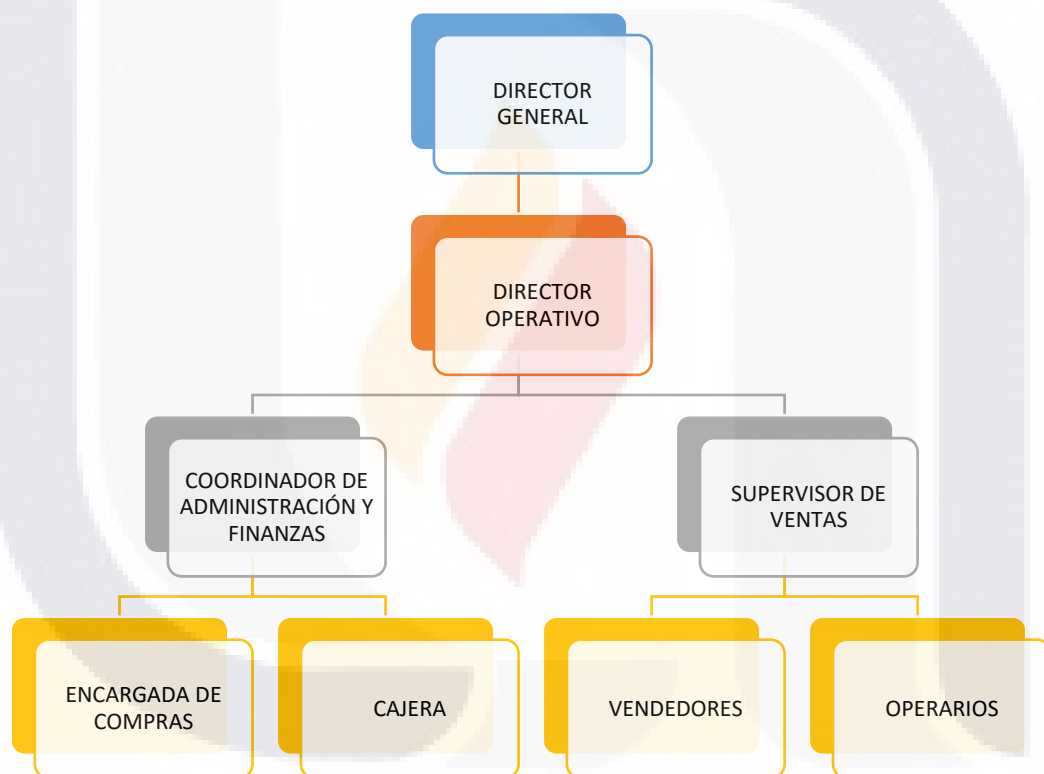
*Gracias a que el tiempo de vida de todos los insumos (polvos en su mayoría) es de varios meses, no hay necesidad de que la proveeduría sea semanal, se prevé que sea quincenal y por la cantidad de productos a manejar (alrededor de 100) no especificaremos cada caso, pero en cuanto a los insumos principales de las preparaciones alimenticias que son los fosfatos, caseína y almidones planeamos la compra de 210 costales a la quincena. (5,250kg.)*

***Materiales, equipo y maquinaria del proyecto.***

ACTIVO	UNIDAD DE MEDIDA	QTY	COSTO UNITARIO	INV TOTAL	FINANCIAMIENTO PROPIO	FINANCIAMIENTO EXTERNO
<b>FIJO</b>						
REVOLVEDORA	UNIDAD	1	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	
PATÍN	UNIDAD	2	\$ 3,000.00	\$ 6,000.00	\$ 6,000.00	
BOTAS SANITARIAS	UNIDAD	5	\$ 250.00	\$ 1,250.00	\$ 1,250.00	

COFIAS Y CUBRE BOCAS	UNIDAD	100	\$ 10.00	\$ 1,000.00	\$ 1,000.00	
ANAQUELES	UNIDAD	4	\$ 800.00	\$ 3,200.00	\$ 3,200.00	
MAQUINA PARA COCER COSTALES	UNIDAD	1	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	
PALAS	UNIDAD	4	\$ 30.00	\$ 120.00	\$ 120.00	
CUTER	UNIDAD	6	\$ 10.00	\$ 60.00	\$ 60.00	
MESAS Y SILLAS	UNIDAD	4	\$ 300.00	\$ 1,200.00	\$ 1,200.00	
EQUIPO DE COMPUTO	UNIDAD	3	\$ 10,000.00	\$ 30,000.00	\$ 30,000.00	
IMPRESORA	UNIDAD	1	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	

##### 5. Organización funcional MAXICARNES S.A. DE C.V.



##### 6. Marco Legal y Social

*Estaremos constituidos como una sociedad anónima de capital variable y nos apegaremos a los códigos y reglamentos que el municipio impone sobre empresas dedicadas al ramo alimenticio y sobre todo a las que manejan productos perecederos.*



## 7. Evaluación Técnica

### Conclusión del estudio económico

Según el estudio económico, debido a que el VPN del proyecto es positivo y de más de \$11'680,000 se presume que el proyecto es rentable y se puede continuar hacia estudio financiero.

### Componentes del ESTUDIO ECONOMICO

#### 1. Inversiones (activos, inventarios, capital de trabajo)

ACTIVO	UNIDAD DE MEDIDA	QTY	COSTO UNITARIO	INV TOTAL	FINANCIAMIENTO PROPIO	FINANCIAMIENTO EXTERNO
<b>FIJO</b>						
REVOLVEDORA	UNIDAD	1	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	
PATÍN	UNIDAD	2	\$ 3,000.00	\$ 6,000.00	\$ 6,000.00	
BOTAS SANITARIAS	UNIDAD	5	\$ 250.00	\$ 1,250.00	\$ 1,250.00	
COFIAS Y CUBRE BOCAS	UNIDAD	100	\$ 10.00	\$ 1,000.00	\$ 1,000.00	
ANAQUELES	UNIDAD	4	\$ 800.00	\$ 3,200.00	\$ 3,200.00	
MAQUINA PARA COCER COSTALES	UNIDAD	1	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	
PALAS	UNIDAD	4	\$ 30.00	\$ 120.00	\$ 120.00	
CUTER	UNIDAD	6	\$ 10.00	\$ 60.00	\$ 60.00	
MESAS Y SILLAS	UNIDAD	4	\$ 300.00	\$ 1,200.00	\$ 1,200.00	
EQUIPO DE COMPUTO	UNIDAD	3	\$ 10,000.00	\$ 30,000.00	\$ 30,000.00	
IMPRESORA	UNIDAD	1	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
<b>CAP TRABAJO</b>						
EFVO	\$	1	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	
INV INICIAL	\$		\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	
PAGINA WEB	UNIDAD	1	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	
TOTAL				\$ 925,530.00	\$ 925,530.00	\$ -

## 2. Depreciación de activos

### DEPRECIACIONES

CONCEPTO	VALOR	VIDA UTIL	DEPRECIACION ANUAL
MAQUINARIA	\$151,200.00	10	\$15,120.00
MOBILIARIO	\$12,830.00	3	\$4,276.67
EQUIPO COMPUTO	\$31,500.00	4	\$7,875.00
<b>TOTAL</b>	<b>\$195,530.00</b>		<b>\$27,271.67</b>

AMORTIZACIONES	VALOR	VIDA UTIL	AMORTIZACION ANUAL
Instalación de Pagina Web	\$15,000.00	10	\$1,500.00
<b>TOTAL</b>			<b>\$1,500.00</b>

### CONTROL DE DEPRECIACIONES

CONCEPTO	0	1	2	3	4	5
MAQUINARIA		\$15,120.00	\$15,120.00	\$15,120.00	\$15,120.00	\$15,120.00
MOBILIARIO		\$4,276.67	\$4,276.67	\$4,276.67	0	0
EQUIPO COMPUTO		\$7,875.00	\$7,875.00	\$7,875.00	\$7,875.00	0
<b>TOTAL</b>		<b>\$27,271.67</b>	<b>\$27,271.67</b>	<b>\$27,271.67</b>	<b>\$22,995.00</b>	<b>\$15,120.00</b>

2272.638889

### CONTROL DE AMORTIZACIONES

CONCEPTO	0	1	2	3	4	5
Página Web		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
<b>TOTAL</b>		<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>

### 3. Costos de producción, administrativos, ventas, financieros, etc.

PRESUPUESTO DE COSTOS							
Costo de Ventas	CHORIZO RIOJA	Precio	CHORIZO ARGENTINO	Precio	CHORIZO ESPAÑOL	PRECIO	TOTAL
MES 1	2500	\$ 196,950.00	4000	\$ 302,120.00	3000	\$ 218,790.00	}
MES 2	3100	\$ 244,218.00	6000	\$ 453,180.00	4500	\$ 328,185.00	\$ 1,025,583.00
MES 3	3750	\$ 295,425.00	6000	\$ 453,180.00	4500	\$ 328,185.00	\$ 1,076,790.00
MES 4	3750	\$ 295,425.00	8000	\$ 604,240.00	5800	\$ 422,994.00	\$ 1,322,659.00
MES 5	4900	\$ 386,022.00	8000	\$ 604,240.00	5800	\$ 422,994.00	\$ 1,413,256.00
MES 6	4900	\$ 386,022.00	9500	\$ 717,535.00	6900	\$ 503,217.00	\$ 1,606,774.00
MES 7	4900	\$ 386,022.00	9500	\$ 717,535.00	6900	\$ 503,217.00	\$ 1,606,774.00
MES 8	6000	\$ 472,680.00	1200	\$ 90,636.00	7900	\$ 576,147.00	\$ 1,139,463.00
MES 9	6500	\$ 512,070.00	13500	\$ 1,019,655.00	8700	\$ 634,491.00	\$ 2,166,216.00
MES 10	6500	\$ 512,070.00	15000	\$ 1,132,950.00	8700	\$ 634,491.00	\$ 2,279,511.00
MES 11	9000	\$ 709,020.00	18000	\$ 1,359,540.00	10000	\$ 729,300.00	\$ 2,797,860.00
MES 12	9000	\$ 709,020.00	18000	\$ 1,359,540.00	10000	\$ 729,300.00	\$ 2,797,860.00
TOTALES	64800	\$5,104,944.00	116700	\$ 8,814,351.00	\$ 82,700.00	\$6,031,311.00	\$ 19,950,606.00
NOTA: Se presenta un presupuesto de costos mensualizado para el primer año agregando costos unitarios							
PRESUPUESTO OPERATIVOS		1	2	3	4	5	
			100%	25%	25%	25%	
VENTAS		\$24,053,300.00	\$48,106,600.00	\$60,133,250.00	\$75,166,562.50	\$93,958,203.13	
COSTO DE VENTAS	83%	\$19,950,606.00	\$39,901,212.00	\$49,876,515.00	\$62,345,643.75	\$77,932,054.69	
GASTOS DE OPERACIÓN		\$843,600.00	\$1,687,200.00	\$2,109,000.00	\$2,636,250.00	\$3,295,312.50	
Se esperan aumentos porcentuales en las ventas por expansión a otros estados							

#### 4. Balance general inicial

<b>Balance General</b>	
<b>CONCEPTO</b>	
	<b>0</b>
<b>ACTIVO</b>	
<i>Circulante</i>	
Caja y bancos	\$ 15,000.00
Inventarios	\$ 700,000.00
<b>TOTAL CIRCULANTE</b>	\$ 715,000.00
<i>FIJO</i>	
Mobiliario	\$ 12,830.00
Dep. Acumulada	
Maquinaria	\$ 151,200.00
Dep. Acumulada	
Equipo de computo	\$ 31,500.00
Dep. Acumulada	
<b>TOTAL FIJO</b>	\$ 195,530.00
<i>DIFERIDO</i>	
Instalación de Página Web	\$ 15,000.00
Amort. Acumulada	
<b>TOTAL DIFERIDO</b>	\$ 15,000.00
<b>ACTIVO TOTAL</b>	\$ 925,530.00
<b>PASIVO</b>	
<i>CORTO PLAZO</i>	
Banco a corto plazo	\$0.00
<b>TOTAL CORTO PLAZO</b>	\$ -
<i>LARGO PLAZO</i>	
Bancos largo plazo	\$ -
<b>TOTAL LARGO PLAZO</b>	\$ -
<b>PASIVO TOTAL</b>	\$ -
<b>CAPITAL CONTABLE</b>	
Patrimonio	\$ 925,530.00
Utilidad Acumulada	\$ -
Utilidad del ejercicio	\$ -
<b>TOTAL CAPITAL CONTABLE</b>	\$ 925,530.00
<b>SUMA PASIVO MAS CAPITAL</b>	\$ 925,530.00

## 5. Presupuesto de ingresos

PRESUPUESTO DE INGRESOS							
	PREPARACIÓN MAX KG	Precio	PREPARACIÓN SUP.	Precio	PREPARACIÓN 3B	PRECIO	TOTAL
MES 1	2500	\$ 237,500.00	4000	\$ 364,000.00	3000	\$ 264,000.00	\$ 865,500.00
MES 2	3100	\$ 294,500.00	6000	\$ 546,000.00	4500	\$ 396,000.00	\$ 1,236,500.00
MES 3	3750	\$ 356,250.00	6000	\$ 546,000.00	4500	\$ 396,000.00	\$ 1,298,250.00
MES 4	3750	\$ 356,250.00	8000	\$ 728,000.00	5800	\$ 510,400.00	\$ 1,594,650.00
MES 5	4900	\$ 465,500.00	8000	\$ 728,000.00	5800	\$ 510,400.00	\$ 1,703,900.00
MES 6	4900	\$ 465,500.00	9500	\$ 864,500.00	6900	\$ 607,200.00	\$ 1,937,200.00
MES 7	4900	\$ 465,500.00	9500	\$ 864,500.00	6900	\$ 607,200.00	\$ 1,937,200.00
MES 8	6000	\$ 570,000.00	1200	\$ 109,200.00	7900	\$ 695,200.00	\$ 1,374,400.00
MES 9	6500	\$ 617,500.00	13500	\$ 1,228,500.00	8700	\$ 765,600.00	\$ 2,611,600.00
MES 10	6500	\$ 617,500.00	15000	\$ 1,365,000.00	8700	\$ 765,600.00	\$ 2,748,100.00
MES 11	9000	\$ 855,000.00	18000	\$ 1,638,000.00	10000	\$ 880,000.00	\$ 3,373,000.00
MES 12	9000	\$ 855,000.00	18000	\$ 1,638,000.00	10000	\$ 880,000.00	\$ 3,373,000.00
TOTALES	64800	\$6,156,000.00	116700	\$ 10,619,700.00	82700	\$7,277,600.00	\$ 24,053,300.00
NOTA: Se presenta un presupuesto de ventas mensualizado para el primer año agregando precios de venta unitarios							

## 6. Presupuesto de costos y gastos

	MENSUAL	AÑO
RENTA	\$ 10,000.00	\$ 120,000.00
SALARIOS	\$ 42,700.00	\$ 512,400.00
PROMOCION Y PUBLICIDAD	\$ 15,000.00	\$ 180,000.00
AGUA	\$ 600.00	\$ 7,200.00
TELEFONO	\$ 250.00	\$ 3,000.00
LUZ	\$ 1,750.00	\$ 21,000.00
MENSUAL	\$ 70,300.00	\$ 843,600.00

## 7. Estado de Resultados proyectado

ESTADO DE RESULTADOS		1	2	3	4	5
CONCEPTO						
VENTAS		\$ 24,053,300.00	\$ 48,106,600.00	\$ 60,133,250.00	\$ 75,166,562.50	\$ 93,958,203.13
COSTO DE VENTAS		\$ 19,950,606.00	\$ 39,901,212.00	\$ 49,876,515.00	\$ 62,345,643.75	\$ 77,932,054.69
UTILIDAD BRUTA		\$ 4,102,694.00	\$ 8,205,388.00	\$ 10,256,735.00	\$ 12,820,918.75	\$ 16,026,148.44
GASTOS DE OPERACIÓN		\$ 843,600.00	\$ 1,687,200.00	\$ 2,109,000.00	\$ 2,636,250.00	\$ 3,295,312.50
UTILIDAD OPERATIVA		\$ 3,259,094.00	\$ 6,518,188.00	\$ 8,147,735.00	\$ 10,184,668.75	\$ 12,730,835.94
DEPRECIACIONES		\$ 27,271.67	\$ 27,271.67	\$ 27,271.67	\$ 22,995.00	\$ 15,120.00
AMORTIZACIONES		\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
UAI		\$ 3,230,322.33	\$ 6,489,416.33	\$ 8,118,963.33	\$ 10,160,173.75	\$ 12,714,215.94
GASTOS FINANCIEROS		\$ -	\$ -	\$ -	\$ -	\$ -
UAI		\$ 3,230,322.33	\$ 6,489,416.33	\$ 8,118,963.33	\$ 10,160,173.75	\$ 12,714,215.94
IMPUESTOS PTU		\$ 323,032.23	\$ 648,941.63	\$ 811,896.33	\$ 1,016,017.38	\$ 1,271,421.59
IMPUESTOS ISR		\$ 969,096.70	\$ 1,946,824.90	\$ 2,435,689.00	\$ 3,048,052.13	\$ 3,814,264.78
<b>UTILIDAD NETA</b>		<b>\$ 1,938,193.40</b>	<b>\$ 3,893,649.80</b>	<b>\$ 4,871,378.00</b>	<b>\$ 6,096,104.25</b>	<b>\$ 7,628,529.56</b>
DIVIDENDOS		\$ 484,548.35	\$ 973,412.45	\$ 1,217,844.50	\$ 1,524,026.06	\$ 1,907,132.39
UTILIDAD RETENIDA		\$ 1,453,645.05	\$ 2,920,237.35	\$ 3,653,533.50	\$ 4,572,078.19	\$ 5,721,397.17
	PTU	10%				
TASA DE IMPUESTOS	ISR	30%				

## 8. Estado de Flujo de Efectivo proyectado

FLUJO DE EFECTIVO						
		1	2	3	4	5
CONCEPTO						
SALDO INICIAL	\$ 925,530.00	\$ 15,000.00	\$ 1,981,965.07	\$ 5,904,386.53	\$ 10,804,536.20	\$ 16,925,135.45
INGRESOS						
VENTAS		\$ 24,053,300.00	\$ 48,106,600.00	\$ 60,133,250.00	\$ 75,166,562.50	\$ 93,958,203.13
PRESTAMOS	\$ -					
OTROS						
TOTAL INGRESOS	\$ -	\$ 24,053,300.00	\$ 48,106,600.00	\$ 60,133,250.00	\$ 75,166,562.50	\$ 93,958,203.13
DISPONIBLE	\$ 925,530.00	\$ 24,068,300.00	\$ 50,088,565.07	\$ 66,037,636.53	\$ 85,971,098.70	\$ 110,883,338.58
EGRESOS						
INSTALACION PAGINA WEB	\$ 15,000.00					
MOBILIARIO	\$ 12,830.00					
MAQUINARIA	\$ 151,200.00					
COMPUTADORAS	\$ 31,500.00					
INVENTARIOS	\$ 700,000.00					
COSTO DE VENTAS		\$ 19,950,606.00	\$ 39,901,212.00	\$ 49,876,515.00	\$ 62,345,643.75	\$ 77,932,054.69
GASTOS DE OPERACIÓN		\$ 843,600.00	\$ 1,687,200.00	\$ 2,109,000.00	\$ 2,636,250.00	\$ 3,295,312.50
GASTOS FINANCIEROS		\$ -	\$ -	\$ -	\$ -	\$ -
PAGO A CAPITAL DE CREDITO		\$ -	0	0	0	0
IMPUESTOS		\$ 1,292,128.93	\$ 2,595,766.53	\$ 3,247,585.33	\$ 4,064,069.50	\$ 5,085,686.38
TOTAL EGRESOS	\$ 910,530.00	\$ 22,086,334.93	\$ 44,184,178.53	\$ 55,233,100.33	\$ 69,045,963.25	\$ 86,313,053.56
FLUJO NETO	-\$ 910,530.00	\$ 1,966,965.07	\$ 3,922,421.47	\$ 4,900,149.67	\$ 6,120,599.25	\$ 7,645,149.56
SALDO FINAL	\$ 15,000.00	\$ 1,981,965.07	\$ 5,904,386.53	\$ 10,804,536.20	\$ 16,925,135.45	\$ 24,570,285.01

## 9. Balance general proyectado



Balance General						
CONCEPTO	AÑO					
	0	1	2	3	4	5
<b>ACTIVO</b>						
<i>Circulante</i>						
Caja y bancos	\$ 15,000.00	\$ 1,981,965.07	\$ 5,904,386.53	\$ 10,804,536.20	\$ 16,925,135.45	\$ 24,570,285.01
Inventarios	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00
<b>TOTAL CIRCULANTE</b>	\$ 715,000.00	\$ 2,681,965.07	\$ 6,604,386.53	\$ 11,504,536.20	\$ 17,625,135.45	\$ 25,270,285.01
<i>FIJO</i>						
Mobiliario	\$ 12,830.00	\$ 12,830.00	\$ 12,830.00	\$ 12,830.00	\$ 12,830.00	\$ 12,830.00
Dep. Acumulada		\$ 4,276.67	\$ 8,553.33	\$ 12,830.00	\$ 12,830.00	\$ 12,830.00
Maquinaria	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00	\$ 151,200.00
Dep. Acumulada		\$ 15,120.00	\$ 30,240.00	\$ 45,360.00	\$ 60,480.00	\$ 75,600.00
Equipo de computo	\$ 31,500.00	\$ 31,500.00	\$ 31,500.00	\$ 31,500.00	\$ 31,500.00	\$ 31,500.00
Dep. Acumulada		\$ 7,875.00	\$ 15,750.00	\$ 23,625.00	\$ 31,500.00	\$ 31,500.00
<b>TOTAL FIJO</b>	\$ 195,530.00	\$ 168,258.33	\$ 140,986.67	\$ 113,715.00	\$ 90,720.00	\$ 75,600.00
<i>DIFERIDO</i>						
Instalación de Página Web	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Amort. Acumulada		\$ 1,500.00	\$ 3,000.00	\$ 4,500.00	\$ 6,000.00	\$ 7,500.00
<b>TOTAL DIFERIDO</b>	\$ 15,000.00	\$ 13,500.00	\$ 12,000.00	\$ 10,500.00	\$ 9,000.00	\$ 7,500.00
<b>ACTIVO TOTAL</b>	\$ 925,530.00	\$ 2,863,723.40	\$ 6,757,373.20	\$ 11,628,751.20	\$ 17,724,855.45	\$ 25,353,385.01
<b>PASIVO</b>						
<i>CORTO PLAZO</i>						
Banco a corto plazo	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL CORTO PLAZO</b>	\$ -	\$0.00	\$ -	\$ -	\$ -	\$ -
<i>LARGO PLAZO</i>						
Bancos largo plazo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL LARGO PLAZO</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PASIVO TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>CAPITAL CONTABLE</b>						
Patrimonio	\$ 925,530.00	\$ 925,530.00	\$ 925,530.00	\$ 925,530.00	\$ 925,530.00	\$ 925,530.00
Utilidad Acumulada	\$ -	\$0.00	\$1,938,193.40	\$5,831,843.20	\$10,703,221.20	\$16,799,325.45
Utilidad del ejercicio	\$ -	\$1,938,193.40	\$3,893,649.80	\$4,871,378.00	\$6,096,104.25	\$7,628,529.56
<b>TOTAL CAPITAL CONTABLE</b>	\$ 925,530.00	\$ 2,863,723.40	\$ 6,757,373.20	\$ 11,628,751.20	\$ 17,724,855.45	\$ 25,353,385.01
<b>SUMA PASIVO MAS CAPITAL</b>	\$ 925,530.00	\$ 2,863,723.40	\$ 6,757,373.20	\$ 11,628,751.20	\$ 17,724,855.45	\$ 25,353,385.01

### Componentes de la EVALUACION ECONOMICA del PROYECTO

1. **Construcción del FLUJO de EFCTIVO**
2. **Análisis de WACC Y VPN**
3. **Calculo de la TIR**

PRI DESCONTADO	2.5
WACC	12%
VPN	\$ 11,680,221.61
TIR	110%
PE ANUAL	\$ 4,946,294.00
PE MENSUAL	\$ 70,299
B/C	12.62

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