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## **Estrategias para el fomentar el emprendimiento y desarrollo empresarial**

### **Strategies for promoting entrepreneurship and business development**

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## ABSTRACT

Ecuador has the highest total early-stage entrepreneurial activity (TEA) in the region, however, more than 50% of the ventures do not exceed two years of operation due to different factors, including education; Despite this, at least 87% of the country's university students plan to venture into an enterprise, which leads to the problem of study. . The objective of this research is to outline strategies that foster entrepreneurship among the student population of the Catholic University of Cuenca, underpinned by new technologies, knowledge and tools that allow developing sustainable and innovative projects. The research is descriptive, with a mixed focus. The research results reflect the students' high interest in undertaking, as well as the relevant aspects to consider when promoting entrepreneurship by the institution.

**Descriptors:** Private enterprises; business management; financial administration; market economy. (Words taken from the UNESCO Thesaurus).

## INTRODUCTION

Socio-economic changes at the global level due to COVID-19 have revealed the vulnerability of economic systems, generating crises in the salary and employment. It has led to seek options to stabilize the economy; one of them is business entrepreneurship, since it is a current of great and innovative relevance that may help to minimize the problem. In this sense, (Zamora-Boza, 2018) states that in Ecuador in recent years the appearance of entrepreneurs has been generated by necessity and market innovation, being an emerging portfolio in the business field.

Likewise, in Ecuador by 2018, 29.6% of the population between 18 and 64 years old crystallized their ventures, this being highest total early-stage entrepreneurial activity rate (TEA) in the region (Lasio et al., 2018). Despite the fact that the Ecuadorian population has insisted on generating its own sources of employment through entrepreneurship, there is a reality that contrasts this situation, since more than half of the entrepreneurship generated cannot be maintained over time and, besides, they are forced to cease their activities due to different factors, such as financial matters, training, technical assistance, among others (Erazo-Álvarez & Narváez-Zurita, 2020). The lack of preparation and knowledge can have a negative impact on the

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development of small and medium-sized companies, since these, when created intuitively without a technical basis, make them more vulnerable to adverse situations that may arise (Hidalgo, 2014). In this respect, Ecuador Global Entrepreneurship Monitor (GEM) 2017 establishes that entrepreneurship education is one of the most relevant factors when promoting or delimiting entrepreneurship in Ecuador, especially at the university level, that is, third-level or professional training (Lasio et al., 2018). Due to this, it is necessary for universities to be involved in promoting the enterprise development in a holistic way, not only from the academy, since it is not enough to provide students with knowledge, but also from the generation of strategies that foster greater contributions to the entrepreneurship, which allows the articulation of academia, research, entrepreneurship and new technologies (Argudo-Tello, et al., 2019).

In relation to the previous ideas, it is important to promote business development in students of the Catholic University of Cuenca (UCACUE) for them to go hand in hand with a culture of entrepreneurship and innovation adjusted to the use of new technologies and strategies that generate the ideal conditions to meet the aforesaid needs. In this context, it is necessary to ask the following research questions: What are the key factors that allow the development of an entrepreneurial mentality in university students? Does the promotion of business development by universities to their students really boost the generation of entrepreneurship?

This research is aligned with the institutional objectives of the UCACUE, and aims to contribute to the achievement of the objectives set out there, specifically, the one related to strategic axis number 4 which refers to the strengthening of the relationship with society as a response to social productive needs (...). Within this axis, several strategies are proposed, such as: the generation of plans, programs and projects that support entrepreneurship and the participation of students and graduates, as well as the structuring of an entrepreneurship center (UCACUE , 2018).

In addition to what has been stated, this research will lead to the achievement of the fifth objective set out in the National Planning (2017-2020), whose purpose is to "Promote productivity and competitiveness for sustainable economic growth in a

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redistributive and supported way" (National Secretariat for Planning and Development, 2017, p. 37). Within the policies of objective 5, this research will contribute to "Promote research, training, developmental and technological transfer, innovation and entrepreneurship, the protection of intellectual property in order to foster change in the productive matrix through the link between the public and productive sector and the universities "(National Secretariat for Planning and Development, 2017, p. 83).

## **METHOD**

The research was non-experimental, since a deep study of the phenomenon was carried out for its analysis and explanation. Within the non-experimental type, it is framed in a cross-sectional investigation because the information was collected in a specific moment. Its scope is descriptive due to it characterizes the intention of entrepreneurship, its promotion and limitations within the analyzed population (Hernandez, Fernández and Baptista, 2014).

On the other hand, a survey was applied among the student population of UCACUE located in the city of Cuenca-Ecuador: 2 headquarters, 3 extensions and 3 support centers located in various cities of the country, it also has postgraduate training located in the matrix and a headquarters.

## **RESULTS**

### **Proposal**

In this research four main fields are established: situational analysis, expertise, data mining and strategies for the promotion of entrepreneurship.

### **Situational analysis**

In relation to the learners' entrepreneurship, a survey applied to a sample of 1121 students showed that, at least, 84% of undergraduate students were interested in undertaking an enterprise, while 92% graduate students were interested, too.

Besides, 85% of the students, both undergraduate and graduate of the matrix,

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headquarters, extensions and support centers were interested in starting an enterprise, and 73% of these estimated that they would crystallize their projects at some point. Due to Ecuador has been one of the most heavily affected countries by the COVID- 19 and despite the adverse economic situation whose effects would not be overcome in the short term, UCACUE students were optimistic about undertaking as a factor that could be fundamental to achieve improvement.

Given that UCACUE is present in several cities of Ecuador, mainly in zone 6, it was necessary to analyze the intention of entrepreneurship from a demographic point of view as a relevant factor of the cultural diversity in the country with the intention of disseminating it, primarily, in the Morona canton that has stood out for its interest on undertaking, followed by San Pablo de la Troncal as the second city with a great predisposition, finally, Cuenca, Azogues and Caña as the next provinces interested.

Regarding the promotion of entrepreneurship by UCACUE, it is necessary to mention that the institution has the area of Innovation and Entrepreneurship, which is attached to the Head of Research and has the following functions: Strengthen the relationship between the private sector and the university; encourage entrepreneurship among graduate and undergraduate students, headquarters and extensions, as well as the teaching and administrative staff of the institution; endorse and encourage interdisciplinary interaction that allows the generation of innovative entrepreneurship and promote the entrepreneurship chair.

Considering the analysis of external factors, it could be noticed that the position of the UCAUCE has been strong and, therefore, it could take advantage of the opportunities for adequately managing the risks of external threats.

According to the evaluation carried out in the EFE and EFI matrices and the different elements identified from SWOT, the UCACE was seen in an "average" position because its strengths, shortcomings, opportunities and threats has influenced it in equal magnitude. However, it is necessary to mention that if the institution manages to overcome its shortcomings, it may improve its positioning.

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## **Expertise**

By applying the Delphi philosophy, 9 entrepreneurship experts, who belonged to the areas of: academia; investigation; entrepreneurship networks; business and private sector observatories, considered that taking into account the economic situation of Ecuador, entrepreneurship was an effective alternative for the reactivation and economic recovery of the country. At the same time, they agreed that it was essential to have a favorable environment that could encourage the generation of enterprises through government policies and incentives, an ideal legal framework, as well as accessible sources of financing. However, these conditions were not fully established in the country, so the environment was not the most favorable for the generation of ventures today.

On the other hand, 55% of experts agreed that Universities should take a leading role when promoting the generation of entrepreneurship. For new ventures to become a factor that boost the economy, experts state that they should be built in an appropriate way, in such a way that they may reinvent themselves, so they must be innovative in nature by means of new technologies to offer effective solutions that meet the needs of society.

## **Data mining**

Within the extensive data collected first-hand, it is necessary to highlight some relevant trends in the UCACUE student population, some have already been mentioned above, such as the intention of entrepreneurship at a general level; however, the Academic Unit of Arts and humanities is the one with greatest intention to undertake followed by Administration, Industry and Construction, Agricultural Sciences, Health and Well-being, Information and Communication Technologies, Social Sciences and Education. In all of them the intention of entrepreneurship is present in at least 78% of the student population. It is necessary to mention that 40% of undergraduate students and 57% of graduate students have ventured into their own or family business.

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Other factors to be considered are the areas in which the students are interested in undertaking, in this respect, the activities related to health are highlighted, a situation that agrees with the proportion of the students of the Medicine, Dentistry and Nursing careers. In relation to the rest of the student population, other areas of greatest interest are activities related to agriculture (agronomy, livestock, fishing, forestry and veterinary medicine). These activities are of great relevance for the Ecuadorian economy, since within the most exported non-oil products are shrimp, flowers, bananas and canned tuna, representing 68.5% of them as of November 2019 according to Central Bank figures. Such is the degree of relevance that Ecuador is considered among the world's largest exporters of bananas, shrimp and flowers.

The provision of professional services is another of the activities of greatest interest; as well as the import and commercialization of goods for mass consumption, household appliances, articles for personal use etc.; followed by the area of education; production and commercialization of software and hardware among others.

### **Strategies to promote entrepreneurship**

The strategies proposed in this research are based on the institutional evaluation, on the contribution of experts and on the intention of UCACUE students to undertake. Such strategies are classified into different parameters, such as: training, infrastructure, research, motivation, incentives, logistics, technical advice, dissemination, financing and strategic alliances, which aim to solve the weaknesses identified in the institution.

### **Logistics and technical advice**

In order to optimize the efforts developed by the different departments of UCACUE, it is necessary to generate correct communication and articulation between the different areas. To achieve this, it is essential to establish the functions and processes in a clear way, in addition to having a coordinating body.

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## **Diffusion**

More than 60% of the student population affirmed that they were unaware of the activities developed to promote entrepreneurship, as well as that they did not feel the support from their university at the time of developing an enterprise, in such virtue, improving communication processes constituted one of the aspects that deserved special attention. For this, the following strategies are proposed:

- Have a communication plan that allows disseminating and fostering the activities developed to achieve entrepreneurship.
- Develop spaces and mechanisms that allow publicizing and disseminating the entrepreneurship and innovation developed by the university community.

## **Financing**

Due to the economic aspect is a factor that delimits entrepreneurship in Ecuador, the following strategies are established to contribute to the solution of the problem.

1. Allocate budget for the development of the proposed strategies.
2. Allocate seed capital to finance the projects of greatest relevance to the institution.
3. Manage sources of external financing for the development of relevant and innovative ventures.

## **Strategic Alliances**

Experts agree that it is necessary to develop relationships, agreements, conventions, etc. with sectors and entities that may contribute to promoting entrepreneurship and innovation through the transfer of knowledge and technology, among others. In relation to this assertion, the following suggestions are proposed:

1. Have agreements and strategic agreements that facilitate the commercialization of products or services from the generated ventures.
2. Generate strategic alliances with the productive sectors, chambers, associations, etc. to train, advise and transfer technologies to improve management, efficiency, competitiveness and innovation.
3. Form an Association of entrepreneurs.



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## CONCLUSIONS

Despite the economic crisis in Ecuador, the intention of entrepreneurship among the student population of UCACUE is relevant. It is an effective alternative for the economic recovery of the country; however, it needs to be promoted by the institution through the generation of an ecosystem that fosters favorable conditions for the development of enterprises.

For strengthening the educational training in aspects related to entrepreneurship, it is necessary to include the macro environment because it will allow establishing a favorable framework to promote innovation and improve the economical problems of the country.

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