

UNIVERSIA Business Review

Recasting the Customer Experience in Today's Omni-channel Environment *Redefiniendo la experiencia del cliente en el entorno omnicanal*

Iguacel Melero, F. Javier Sese & Peter C. Verhoef

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CARTA DEL DIRECTOR NÚMERO 50 UNIVERSIA BUSINESS REVIEW

Durante este trimestre de 2016 se ha publicado uno de los índices de calidad relativa en los que se encuentra indexada *Universia Business Review*: [SCOPUS](#) (*Elsevier Bibliographic Databases*. *Scimago Journal Rank 2015 (SJR)* :0,219 Q2; *Category: Business, Management and Accounting (miscellaneous)*), posición en la categoría: 136 de 285, posición en el área: 735 de 1318. Ya estamos posicionados en el segundo cuartil. Queremos insistir en el compromiso del Comité de Dirección por esta apuesta para seguir indexados en la principales bases de datos internacionales y que UBR siga siendo considerada una revista científica de calidad contrastada. Esta apuesta por la calidad ha permitido que Fundación Española para la Ciencia y Tecnología, Ministerio de Ciencia e Innovación (FECYT), renueve el certificado de revista [EXCELENTE](#) por un periodo de tres años más (hasta 2019). Por esta razón, hemos iniciado el proceso de ser revaluados por el *Social Science Citation Index* y somos optimistas en relación a la posibilidad de que en un plazo de tiempo, no excesivamente largo, la revista vuelva a ser aceptada.

Comenzamos este número analizando la importancia que puede tener el marketing omnicanal para mejorar la experiencia del cliente y su rendimiento. Para los profesores Iguacel Melero, Javier Sese (Universidad de Zaragoza) y Peter C. Verhoef (University of Groningen) se ha convertido en una piedra angular de la estrategia de marketing, pero su puesta en práctica sigue siendo uno de los principales retos a los que se enfrentan las empresas hoy en día. Los autores analizan cómo las empresas pueden gestionar todos los puntos de contacto en todos los canales de una manera integrada para proporcionar una experiencia superior al cliente y aumentar la ventaja competitiva. Para ello, se identifican una serie de cuestiones clave que las empresas deben tener en cuenta antes de que puedan adoptar los cambios que sus organizaciones necesitan para redefinir la experiencia del cliente y obtener un rendimiento superior. Estos incluyen la adopción de un enfoque centrado en el cliente, la unificación de todos los puntos de contacto en todos los canales, la prestación personalizada de experiencias al cliente, la integración de los canales disponibles, el deleite a los clientes en todos los canales, la redefinición del papel de la tienda física y la apuesta por el marketing móvil.

En el siguiente artículo Joaquín Miñarro-Gómez (BMN, Análisis de Riesgos Levante), Ginés Hernández-Cánovas (Universidad Politécnica de Cartagena) y Pedro Martínez-Solano (Universidad de Murcia) tratan de analizar el efecto que tiene el aval recibido por parte de una Sociedad de Garantía Recíproca en el coste y la disponibilidad crediticia de las pequeñas y medianas empresas. Para ello se analiza una muestra de pymes que han sido avaladas en el año 2010. Los resultados obtenidos ponen de manifiesto que en general las pymes que han obtenido financiación avaladas por una Sociedad de Garantía Recíproca disfrutan de un mayor acceso a la financiación bancaria que las que no se financian con este tipo de operaciones.

Los profesores Ana B. Escrig-Tena, Juan Carlos Bou-Llusar e Inmaculada Beltrán-Martín (Universitat Jaume I) tratan de responder, en el tercer artículo, a los siguientes interrogantes ¿Qué sistemas de evaluación del desempeño y remuneración de sus empleados utilizan las organizaciones que trabajan en un contexto organizativo orientado a la Gestión de la Calidad y la excelencia? ¿Existe un patrón dominante entre estas

organizaciones? Para ello presentan los resultados de un trabajo empírico realizado sobre una muestra de 180 organizaciones españolas que cuentan con un Reconocimiento a la Excelencia según el esquema de la EFQM. Los resultados indican que sólo un grupo de organizaciones utiliza sistemas de evaluación del desempeño y remuneración orientados al desarrollo y, por tanto, alineados con lo que desde la literatura sobre Gestión de la Calidad se propone como un enfoque adecuado. Asimismo, los autores observan otros tipos de sistemas que presentan una falta de coherencia entre la evaluación del desempeño y la remuneración, o que están centrados en la consecución de objetivos.

El objetivo del siguiente artículo es mostrar los beneficios de la interiorización de los requisitos de una norma de calidad. A partir de entrevistas a responsables del sector turístico y la realización de un estudio cuantitativo, Jorge Pereira-Moliner, Juan José Tarí, José Francisco Molina-Azorín y María Dolores López-Gamero (Universidad de Alicante) concluyen que la interiorización de las normas de calidad mejora los resultados. Un mayor compromiso por la implantación de los requisitos de la norma de calidad puede llevar a las organizaciones turísticas a mejorar su sistema de gestión porque aplican los requisitos de calidad de manera más avanzada. Esto significa que las empresas que realmente creen en la filosofía de la calidad y la aplican en sus actividades diarias pueden mejorar sus resultados.

Cerramos el número con un artículo que tiene como objetivo general el análisis de las prácticas de innovación abierta que pueden ser implementadas por PYMEs proveedoras de servicios en el sector de automoción. Para ello, los profesores María Isabel Rodríguez Ferradas y José Antonio Alfaro Tanco (Universidad de Navarra), a través de los resultados de un estudio de casos múltiple, ponen de manifiesto su utilidad para satisfacer las necesidades cambiantes del mercado y seguir siendo competitivos. Finalmente los autores describen en detalle una de estas prácticas que puede contribuir a la sistematización del proceso de desarrollo de nuevos productos: los co-desarrollos.

No quiero finalizar sin agradecer de nuevo a Universia su confianza, y la labor desempeñada durante este último periodo por los Editores de Área, los miembros del Comité Científico, Consejo Editorial y evaluadores.

José Ignacio López
Director de UBR

LETTER FROM THE EDITOR IN CHIEF NUMBER 50 UNIVERSIA BUSINESS REVIEW

During the second quarter 2016 SCOPUS has published the new index SJR: [SCOPUS](#) (*Elsevier Bibliographic Databases. Scimago Journal Rank 2015 (SJR): 0,219 Q2; Category: Business, Management and Accounting (miscellaneous)*), in category position 136 out of 285 and area position 735 out of 1318. We would like to emphasise the Steering Committee's commitment to remaining indexed in the main international databases and that the UBR continues to be considered a quality scientific journal. This commitment to quality has enabled the UBR to be granted the [EXCELLENT](#) journal certificate by the Spanish Foundation for Science and Technology, Ministry of Science and Innovation (FECYT). For this reason, we have initiated the process of being re-evaluated by the *Social Science Citation Index* and are confident that the journal will soon be readmitted.

Let us start off by discussing how omnichannel marketing can help improve both customer experience and customer performance. For professors Iguacel Melero, Javier Sese (University of Zaragoza) and Peter C. Verhoef (University of Groningen), the concept has become a cornerstone of marketing strategy, yet putting it into practice remains one of the main challenges facing companies today. The authors analyse how companies can comprehensively manage all points of contact across all channels so as to provide an enhanced customer experience and thus improve their competitive edge. In doing this, they flag a series of key questions that companies must first address before rolling out the changes that their organisations need in order to reshape the customer experience and ensure superior levels of performance. These include the need to adopt a customer-oriented focus, unify all points of contact across all channels, ensure personalised experiences for each and every customer, integrate available channels, cater to customers across all channels, rethink the role played by physical stores and outlets and commit themselves to mobile marketing.

In the following article, Joaquín Miñarro-Gómez (BMN, Risks Analysis Levante), Ginés Hernández-Cánovas (Polytechnic University of Cartagena) and Pedro Martínez-Solano (University of Murcia) will attempt to analyse how posting a guarantee through a Mutual Guarantee Society (Sociedad de Garantía Recíproca) can affect borrowing cost and loan availability for small- and medium-sized enterprises. In doing so, they analyse a sample of SMEs that received such a guarantee in 2010. Their findings reveal that SMEs that obtained a guarantee from a Mutual Guarantee Society generally had an easier time securing bank financing than those that chose a different path to financing their business.

In the third article, professors Ana B. Escrig-Tena, Juan Carlos Bou-Llugar and Inmaculada Beltrán-Martín (University Jaume I) attempt to answer the following key questions: what employee performance and remuneration assessment systems are used by companies geared towards quality management and excellence? Is there a prevailing pattern among these organisations? The authors present the results of an empirical study conducted on a sample of 180 Spanish companies that have an excellence recognition system in place under the EFQM model. The findings reveal that only one group of companies employs performance and remuneration assessment systems that are geared

towards development and, therefore, aligned with what experts on the subject of quality management view as the right approach to follow. The authors also spotted other types of systems where the assessment of performance and remuneration is improperly matched, as well as systems focused on attaining objectives.

The aim of the following article is to show the benefits of internalising the requirements of a quality-based rule. By interviewing senior figures from the tourism sector and conducting a quantitative study, Jorge Pereira-Moliner, Juan José Tarí, José Francisco Molina-Azorín and María Dolores López-Gamero (University of Alicante) conclude that results can be improved by internalising quality rules and standards. By becoming more committed to implementing quality requirements, tourism companies can effectively improve their management system because they will be applying quality requirements through a more advanced model. This means that companies that genuinely believe in the concept of quality and apply it in their day-to-day business can improve their results.

We will finish off with an article that seeks to analyse open innovation practices that can be implemented by service-provider SMEs operating in the auto industry. Professors María Isabel Rodríguez Ferradas and José Antonio Alfaro Tanco (University of Navarra) use the results of a multiple case study to show how useful innovation practices can be in responding to changing market needs and remaining competitive. The authors go on to provide a detailed discussion of one of these practices that can help systematise the process of developing new products: co-developments.

Last but not least, I would like to thank Universia once again for its ongoing support and express my appreciation for all the hard work of the division editors, the members of the Scientific Committee, the Editorial Board and evaluators in the period leading up to this edition.

José Ignacio López

Editor in Chief of Universia Business Review

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MISIÓN DE UBR

Universia Business Review no es una publicación exclusiva del mundo académico en sentido estricto, sino que su misión principal **es trasladar a quienes tienen la responsabilidad de dirigir empresas y negocios las ideas y desarrollos más innovadores que el ámbito científico y académico sea capaz de generar.**

Por otro lado, *Universia Business Review* no renuncia a dar servicio a la comunidad universitaria y científica como la publicación de referencia, en la que los especialistas puedan efectuar un seguimiento sistemático de las aportaciones novedosas de los colegas de su misma especialidad. En particular, esta revista pretende ser un vehículo de unión y comunicación de las comunidades universitarias de habla latinoamericana dedicadas al estudio de la Empresa.

PROCEDIMIENTO EDITORIAL

Los originales recibidos y admitidos por el Comité de Dirección, serán enviados al Editor del área correspondiente para que analice si el trabajo debe continuar el proceso editorial y ser remitido a dos evaluadores anónimos (expertos ajenos a la entidad editora), de reconocido prestigio en el campo de estudio. Para desarrollar su labor se le envía el listado de evaluadores de los últimos años, pudiendo seleccionar e incluir aquellos nuevos revisores que el Editor de Área considere más acorde con el trabajo para su evaluación.

Una vez recibidas las dos evaluaciones el Editor de Área elevará al Comité de Dirección su propuesta de aceptar o rechazar el artículo para su publicación en UBR. Se pretende que, mediante la implantación de sucesivos “filtros” de calidad, el lector obtenga garantías de que la revista publica sólo aportaciones de nivel y de actualidad.

NORMAS PARA LOS ARTÍCULOS

UBR está abierta a la recepción para su publicación de originales preparados por miembros del mundo universitario, escuelas de negocios de todo el mundo, directivos y empresarios. Para que los trabajos puedan ser publicados los autores deberán atenerse a las siguientes normas:

- **Los artículos, que serán inéditos**, tendrán una extensión alrededor de 5.000 palabras, incluyendo notas a pie de página y bibliografía. **No deberá utilizarse un número excesivo de referencias bibliográficas.** Se considera que no deben superar las veinticinco.

- El artículo debe estar redactado de forma que facilite la lectura y comprensión de los contenidos a un público no académico. **Se debe evitar utilizar un lenguaje de corte excesivamente especializado**, en beneficio de una más fácil comprensión de las ideas expuestas y en la medida de lo posible, el abuso de términos muy académicos (metodología, hipótesis, etc.) y funciones matemáticas, aunque esto haya podido servir para que los evaluadores analicen el alcance de su investigación. Las **conclusiones no deben ser un resumen del trabajo**, sino una aplicación, una lección que se está trasladando a los responsables de las empresas para que estos la puedan considerar como un “buen consejo”, y lo que es más importante, que lo puedan entender y aplicar.

Si es necesario, o el evaluador lo requiere, se puede adjuntar como un fichero complementario (o anexo) todos los datos, técnicas econométricas, etc..., que hayan podido utilizar los autores para alcanzar las conclusiones de su investigación.

Una vez dado el visto bueno al trabajo, dicho fichero (o anexo) no se incorporaría en el artículo editado. Los autores deben hacer un esfuerzo para adaptar su trabajo a nuestros lectores, a los empresarios y directivos, no sólo al mundo académico.

• Los autores deberán subir un **fichero adicional “Archivo complementario” respondiendo a las siguientes preguntas:**

1. ¿cuál es el mensaje o idea principal del artículo? ¿pueden aplicarla los empresarios y directivos?
2. ¿por qué cree que los directivos deben conocer su artículo? ¿para qué tipo de empresas serviría y para qué tipo no?
3. ¿qué investigación se ha llevado a cabo para argumentar su propuesta? ¿sobre qué trabajos (artículos, teorías, etc...) fundamenta su propuesta?
4. ¿cuál es su experiencia personal, académica y/o profesional que avale sus conocimientos sobre el tema?

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• Los **artículos se publicarán en inglés y castellano**. Los autores pueden enviar el artículo en castellano, pero una vez finalizado el proceso editorial y antes de su aceptación definitiva, los autores se comprometen a enviar la versión íntegra en inglés para publicarse en los dos idiomas.

• **No deberá aparecer el nombre del autor/es en ninguna hoja**, con el fin de facilitar el proceso de evaluación, ya que los datos se incorporarán en el formulario digital.

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- o Takeuchi, H. (2013). “Knowledge-Based View of Strategy”. *Universia Business Review*, 40, 68-79.
- o Guillén, M., García-Canal, E. (2012). “*Emerging markets rule*”. New York: McGraw-Hill.

• Una vez recibido el artículo, **UBR acusará recibo**, por correo electrónico, e iniciará el proceso de selección anteriormente mencionado. Finalizado el mismo se comunicará al autor de contacto la decisión sobre su aceptación o rechazo por parte del Comité de Dirección.

• La revista se reserva la **posibilidad de editar y corregir los artículos**, incluso de separar y recuadrar determinadas porciones del texto particularmente relevantes o llamativas, respetando siempre el espíritu del original.

• Los autores deberán estar en disposición de ceder a Universia Business Review los **derechos de publicación de los artículos**.

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As stated in our mission, *Universia Business Review (UBR)* is not a publication dedicated strictly and exclusively to the academic world; its primary mission is **to transmit the most innovative ideas and developments generated by the scientific and academic communities to business leaders.**

Nevertheless, UBR does not neglect to provide a service to the university and scientific community, as a publication of reference through which specialists can systematically follow the latest contributions made by colleagues in their field. In particular, the journal seeks to be a vehicle of communication and union among university communities that speak Latin American languages and are dedicated to the study of Business.

EDITORIAL PROCEDURE

The originals received and accepted by the Management Board will be sent to the Associate Editor for the relevant area who will determine whether the work should proceed through the editorial process and be forwarded to two anonymous evaluators (experts external to the publishing entity), renowned for their work in the field. The list of evaluators from the last few years is provided to support their work by enabling them to select and include new reviewers that the Associate Editor considers most appropriate for evaluation of the work.

Once the Associate Editor receives the two evaluations, they will submit a proposal to the Management Board to accept or reject the article for publication in UBR. It is intended that, through the implementation of successive quality "filters", the reader will be assured that the magazine only publishes contributions that are high quality and current.

STANDARDS FOR ARTICLES

UBR is open to receiving original documents for publication prepared by members of universities, business schools from around the world, and business owners and executives. To ensure that the work is suitable for publication authors must abide by the following rules:

- Check that **the articles, which must be unpublished**, are limited to around 5,000 words, including footnotes and bibliography. **There should not be an excessive number of bibliographical references**, which must not exceed twenty-five.
- Particular attention should be paid to the fact that the article must be worded in a way that enables the content to be read and understood by a non-academic audience. **The use of very specialised language should be avoided** in order to make the ideas presented more easily understood, as should the overuse of very academic terms (methodology, hypothesis, etc.) and mathematical functions as far as possible, even if that may have helped evaluators to analyse the scope of the research. **Conclusions should not be a summary of the work**, but an application: learning that is transferred to business leaders so that they will consider it "good advice" and, more importantly, something they can understand and apply.

If necessary or required by the evaluator, all of the data, econometric techniques, etc. that may have been used by the authors to reach the conclusions of their research may be attached as a supplementary file (or annex).

Once the work has been approved, the file (or annex) will not be incorporated as part of the edited article. The authors must make an effort to adapt their work to our readers –business owners and executives– not just the academic world.

- The authors must upload an **additional “Supplementary file”, responding to the following questions:**

1. What is the primary message or idea in your article? Can business owners and executives apply it?
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3. What research have you undertaken in order to argue your proposal? What pieces of work (articles, theories, etc.) is your proposal based on?
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- Each article must be preceded by the title, a short summary in Spanish and English of approximately 80 words in each case, and five key words in both languages. It should also incorporate a classification of the work according to the descriptors used by the Journal of Economic Literature.

- **Articles will be published in English and Spanish.** Authors can send the article in Spanish, but once the editorial process is completed and before it is finally accepted, the authors must undertake to send the full version in English for publication in both languages.

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- **IN-RECS** (Índice de Impacto de Revistas Españolas de Ciencias Sociales). Categoría: Economía. Índice de impacto 2011: 0,268; Q1; posición 15 de 133 revistas. UBR es revista fuente.
- **Repositorio Español de Ciencia y Tecnología (RECYT)**. Fundación Española para la Ciencia y Tecnología, Ministerio de Ciencia e Innovación (FECYT). En junio de 2016 ha renovado el certificado de revista científica de calidad contrastada habiendo sido calificada de **"EXCELENTE"**.
- **Índice H de las Revistas Científicas Españolas según Google Scholar Metrics** (2010-2014). H:12. Posición UBR: 3/65 revistas del área de Economía y Empresa (Julio 2015).
- **Categorización de las revistas españolas de ciencias humanas y sociales en Web of Science y/o Scopus (ISOC-CSIC)** Categoría: A; 21 puntos; Posición total revistas: 31/233; Posición revistas Empresa: 1/11 (junio 2015)
- Directorio, Catálogo e Índice **LATINDEX** (cumpliendo el 100% de los 33 criterios de calidad).
- **DICE** (Difusión y Calidad Editorial de las Revistas Españolas de Humanidades, Ciencias Sociales y Jurídicas, CSIC-ANECA). Cumpliendo los 33 criterios Latindex y todas las condiciones exigidas por DICE.
- **Red ALyC** (Red de revistas Científicas de América Latina y el Caribe).
- **EBSCO Publishing's databases** (*Business Source Complete; Academic Search Complete; Fuente Académica*).
- **ABI / Inform** (ProQuest).
- **Directoy of Open Access Journal (DOAJ)**.
- **Ulrich's Periodicals Directory**
- **ISOC-Ciencias Sociales y Humanidades (CSIC)**.
- **RESH** (Revistas Españolas de Ciencias Sociales y Humanidades).
- **ECONIS** (ZBW. German National Library of Economics)
- **IBSS** (International Bibliography of Social Sciences)
- **DIALNET**
- **COMPLUDOC**

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- **IN-RECS**. (Impact Index of Spanish Social Science Journals). First quartile. 2011 Impact Factor: 0.268, Q1. Position: 15/133) UBR is a source journal.
- **Spanish Repository of Science and Technology (RECYT)**. Spanish Foundation for Science and Technology (FECYT). UBR bears the seal of an **"EXCELLENT"** journal.
- **H Index Spanish Science Journals, Google Scholar Metrics** (2010-2014): 12. UBR position 3/653. Area: Economic (July 2015).
- **Categorización de las revistas españolas de ciencias humanas y sociales en Web of Science y/o Scopus (ISOC-CSIC)** Categoría: A; 21 puntos; Posición total revistas: 31/233; Posición revistas Empresa: 1/11 (junio 2015)
- Directory, Catalogue and Index **LATINDEX** (meeting 100% of the 33 quality criteria).
- **DICE** (Dissemination and Editorial Quality of Spanish Journals of Humanities, Social Science and Law, CSIC-ANECA).
- **Red ALyC** (Network of Latin American and Caribbean Scientific Journals).
- **EBSCO Publishing's databases** (*Business Source Complete*), is the most complete international database for literature on Management and Business.
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Recasting the Customer Experience in Today's Omni-channel Environment¹

Redefiniendo la experiencia del cliente en el entorno omnicanal

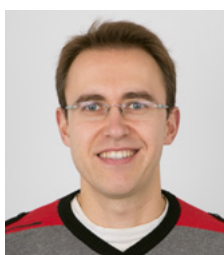
I. INTRODUCTION

"Today, the average customer may engage with a brand across 10 channels, and look like a different person on each. If the brand cannot reconcile all data points to one human being, how does it deliver a personalized experience?" Irving Fain (Colloquy 2014).

Recent significant advances in technology, including the emergence of new purchase and communication channels such as the Internet, mobile phones, tablets and social media, have opened up a vast new frontier for business research and practice (Pauwels and Neslin, 2015). In an attempt to reshape the way marketers interact and transact with their current and prospective customers and obtain a competitive edge (Venkatesan, Kumar, and Ravishanker 2007), firms have widely integrated these new channels into their daily operations. Decathlon and Zara are good examples of companies that have introduced new communication channels to interact with their customers. Decathlon has designed a mobile application to facilitate contact between people who practice the same sport and Zara has recently achieved a leading position on social networks (e.g. Twitter, Facebook) where customers can interact easily with the company.

In this new reality, omni-channel management, *"the synergetic management of the numerous available channels and customer touchpoints, in such a way that the customer experience across channels and the performance over channels is optimized"* (Verhoef, Kannan, and Inman 2015, p. 176), has become a key business priority. According to the National Retail Federation's "Retail CIO

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EXECUTIVE SUMMARY

Omni-channel marketing refers to the synergetic management of the available channels and customer touchpoints to enhance the customer experience and improve performance. It has become a cornerstone of marketing strategy but putting it into practice is still one of the major challenges that firms face today. In this study, we aim to understand how firms can manage all touchpoints across all channels in an integrated manner to provide a superior customer experience and gain competitive edge. To do so, we identify a number of key issues that firms must consider before they can embrace the changes that their organizations need to recast the customer experience and obtain superior performance. These include adopting a customer-centric approach, unifying all touchpoints across all channels, delivering personalized customer experiences, integrating the available channels, delight customers across channels, redefining the role of the physical store and embracing mobile marketing.

RESUMEN DEL ARTÍCULO

El marketing omnicanal se refiere a la gestión sinérgica de los canales disponibles y de los puntos de contacto con los clientes para mejorar la experiencia del cliente y mejorar el rendimiento. Se ha convertido en una piedra angular de la estrategia de marketing, pero su puesta en práctica sigue siendo uno de los principales retos a los que se enfrentan las empresas hoy en día. En este estudio, nuestro objetivo es entender cómo las empresas pueden gestionar todos los puntos de contacto en todos los canales de una manera integrada para proporcionar una experiencia superior al cliente y aumentar la ventaja competitiva. Para ello, se identifican una serie de cuestiones clave que las empresas deben tener en cuenta antes de que puedan adoptar los cambios que sus organizaciones necesitan para redefinir la experiencia del cliente y obtener un rendimiento superior. Estos incluyen la adopción de un enfoque centrado en el cliente, la unificación de todos los puntos de contacto en todos los canales, la prestación personalizada de experiencias al cliente, la integración de los canales disponibles, el deleite a los clientes en todos los canales, la redefinición del papel de la tienda física y la apuesta por el marketing móvil.

Agenda 2015” report, seventy-six percent of business leaders surveyed placed omni-channel management strategies as a top priority in their agendas for 2015. The academic importance of omni-channel marketing is also supported in Ostrom et al. (2015) where they find that the management of customer relationships across different touchpoints (e.g. purchases and interactions) and channels is rated the third in importance in a list of 80 research priorities in service science.

From a customer perspective, the proliferation of new marketing channels has offered them new opportunities to transact and communicate with the firm (Cao and Li, 2015). As a result, customers

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increasingly use alternative channels to purchase products and services and to contact the firm for other purposes including requesting information, soliciting technical advice, facilitating feedback about the products and services, and inquiring about a product's use or availability (Neslin et al. 2006). This results in an increase in the number and complexity of customer-firm interactions (Van Bruggen et al. 2010). For example, a customer might start the purchase experience based on the recommendation of a friend, on an online product research, or on an offer by the company. She can then go to a retail store to touch and feel the merchandise. After that, she can make price comparisons on the web and ultimately buy it from the comfort of her home at any time using a tablet or other device. Later, she can go online to learn about the product's features and characteristics and about how best to use it. Finally, she can call the service center to report any unsatisfactory situation with the product or during the buying process. This behavior has become the norm, rather than the exception, in the current business environment. For instance, a study by Oracle shows that more than 75% of consumers use two or more channels to browse for, research and purchase products and services. Importantly, the central role that customers play in the value creation process have led them to become more empowered (Higgins and Scholer, 2009) and demanding throughout the purchase process. As a result, “customers expect (the purchase journey) to be relevant and personalized, to reveal consistent features, offers and experiences based on where they've been, what they want and how they choose to get it” (Oracle 2011). In fact, the same study by Oracle shows that 85 percent of shoppers expect the shopping experience to be consistent and personalized.

Despite the introduction of new channels by firms and the importance that customers attach to obtaining a satisfactory and personalized experience through all the interactions in any of the available channels, most companies continue to manage their channels individually and separately. But this might no longer be a good strategy in the current omni-channel environment, where customers demand a seamless experience across the multiple channels they use in their purchase journey. “Customers start their journey anywhere, anytime and from any device. And, when they stop midway, they expect integration: to pick up from where they left off on another device or channel” (Accenture 2014a, p.3). The study just quoted shows that only a third of retailers have operationalized even the basics of multichannel management such as store pickup, cross-channel inventory visibility, and store based fulfillment (Accenture 2014a). Thirty-nine percent of consumers are unlikely or very unlikely to visit a retailer’s store if the online store does not provide physical store inventory information. Retailers who struggle to implement omni-channel initiatives online also experience challenges meeting customer expectations in offline channels. Thus, despite massive investments (technology, people, and processes), retailers are struggling to come even close to meeting the omni-channel expectations of their customers. One central question emerges: how can firms manage all touchpoints across all channels in an integrated manner to provide a superior customer experience and gain a competitive edge? This question is at the heart of most businesses in the current omni-channel environment and, in this study, we aim to identify a number of key issues that firms must consider before they can embrace the changes that their organizations need to recast the customer experience and obtain superior performance in this new environment.

The manuscript is organized as follows. In the next section, we review the relevant research in multichannel marketing and identify its contribution to current knowledge and practice. In the third section, we identify a number of recommendations that can help firms recast the customer experience and manage all interactions and touchpoints across channels in an integrated and consistent manner. Finally, we summarize the main takeaways from the study and suggest some avenues for future research.

KEY WORDS

Omni-channel customer management; Customer experience; Touchpoints; Digital channels; Customer profitability.

PALABRAS CLAVE

Gestión omnicanal del cliente; Experiencia del cliente; Puntos de contacto; Canales digitales; Rentabilidad del cliente.

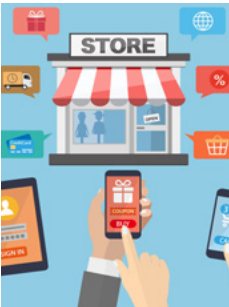
2. MULTICHANNEL CUSTOMER MANAGEMENT. STATE OF THE ART

How can firms manage customer interactions and touchpoints across multiple channels seamlessly, consistently, and profitably? As noted in the introduction, this question summarizes well one of the greatest challenges that businesses face today in the current omni-channel environment and the underlying focus of the present research (Verhoef, Kannan, and Inman 2015). In searching for an answer to this question, existing research has started to provide some insights which have mainly revolved around two related research areas that aim to shed some light on (1) the factors that influence and explain customer behavior across channels (drivers of customer channel choice) and (2) the consequences of customer channel choices on performance metrics (consequences of customer channel choices). We now discuss each of these two streams of research in detail.

Drivers of customer channel choice

Why customers behave differently in the presence of multiple channels of interaction is an important research question in the customer management arena (Konus, Verhoef and Neslin, 2008). If a firm understands which channels a customer prefers and the drivers of these preferences, it can provide a more satisfactory and consistent experience to the customer across her preferred channels (Neslin et al., 2006). Studies in this area aim primarily at understanding the drivers of customer channel choice by identifying a number of variables that may explain how and why customers behave differently in the presence of different channels of interaction. Specifically, prior research has identified a number of categories of variables that help explain customer channel behavior, including channel attributes and characteristics, marketing activities, customer channel experience, social effects and customer heterogeneity (in buying behavior as well as in psychographics and demographics) (Gensler, Verhoef, and Böhm 2012; Neslin et al. 2006; Valentini, Montaguty, and Neslin 2011). Below, we explain each of these groups of variables and their influence on channel choice in detail.

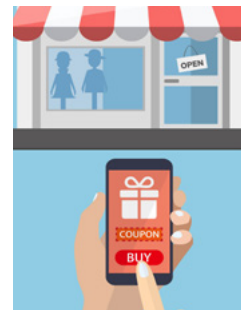
Channel attributes: Channel characteristics and attributes are central to explaining customer channel choices and usage. The various channels differ in several factors, including whether they are physical or virtual, their degree of accessibility/convenience and their travel and switching costs (Dholakia et al. 2010). Customer attitudes

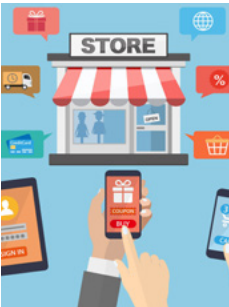


toward, and perceptions about, channel attributes are important for understanding customer behavior in the presence of multiple channels of interaction (Neslin et al. 2006). For example, Venkatesan, Kumar, and Ravishanker (2007) show that travel costs and immediate product availability predict the adoption timing of a second and third channel. Montoya-Weiss, Voss, and Grewal (2003) find that website design characteristics influence customers' use of an online channel. The degree of integration of the various channels also appears to be an important driver of customer channel behavior, so higher levels of integration and the transparency of this integration are associated with desirable customer behaviors (Bendoly et al. 2005). Avery et al. (2012) demonstrate that the different attributes and capabilities of channels (the catalog, the store and the Internet) help understand customer decisions to use these channels. In addition, Konus, Verhoef and Neslin (2008) consider customer attitudes and perceptions about channel attributes for improving customer segmentation, and Verhoef, Neslin and Vroomen (2007) demonstrate that these perceptions explain the research shopper phenomenon.

Marketing activities: Prior research shows that the type and amount of marketing expenditures have a powerful influence on customer channel behavior and interactions (Dholakia et al. 2010). Ansari, Mela, and Neslin (2008) find that the number of e-mails and catalogs sent to a customer contributes to explaining customer behavior with respect to channel selection and purchase volume. Thomas and Sullivan (2005) show that the amount of money invested in marketing communications has a strong impact on customer channel choice. Venkatesan, Kumar, and Ravishanker (2007) further demonstrate that the frequency of marketing communications shortens the time that it takes for customers to adopt a second and third channel. More recently, Bilgicer et al., (2015) show that marketing activities (e-mails and catalogs) accelerate the adoption of the Internet and physical channels.

Channel experience: Customer channel experience has also been considered as a central driver of channel choice. Past customer behavior is typically a good predictor of actual and future behavior (Venkatesan and Kumar 2004). Experience leads to learning and habit, which increase the probability of continuing to use the same channels used in the past (Valentini, Montaguti, and Neslin 2011). For example, Melis et al. (2015) show that online shopping experience affects the way customers use and compare channels within and across different





chains. Montoya-Weiss, Voss, and Grewal (2003) show that greater Internet expertise is positively associated with online channel use and Ansari, Mela, and Neslin (2008) demonstrate that gaining experience with channels contributes to explaining customer heterogeneity with respect to customer channel selection and purchase behavior. Valentini, Montaguti, and Neslin (2011) have also shown that there are a significant number of inertial customers, although the effect of inertia, for some customers, becomes less pronounced as they learn from experience about the marketing channels.

Social effects: Customer channel adoption and usage is thought to be affected by the behavior of other individuals. Studies in the diffusion domain emphasize the role of social influence in the adoption of products and services, noting that individual behavior is affected by “exposure to other actors’ knowledge, attitude, or behavior” (Van den Bulte and Lilien 2001, p. 1410). This notion has recently been extended to the adoption of marketing channels. Bilgicer et al. (2015) are the first to demonstrate that social contagion plays a major role in the adoption of sales channels. Interestingly, social contagion is not equally effective in the adoption of marketing channels: the adoption of the Internet is more influenced by the behavior of others than the adoption of the brick-and-mortar store.

Customer heterogeneity: Customer differences in (i) buying behavior and (ii) psychographics and demographics have also been related to differences in customer channel choices (Kumar and Venkatesan 2005; Neslin et al. 2006). Venkatesan, Kumar, and Ravishanker (2007) show that prior purchase-related characteristics (e.g. cross-buying, purchase frequency) are good predictors of actual customer channel behavior, while Konus, Verhoef and Neslin (2008) include psychographic variables to explain differences in customer channel utilities. Ansari, Mela, and Neslin (2008) control for individual differences in their migration model by including factors such as age and income and find that older people are less likely to use the Internet channel. In addition, Bilgicer et al. (2015) show that customer demographic characteristics significantly explain the differences observed in the propensity to adopt various channels.

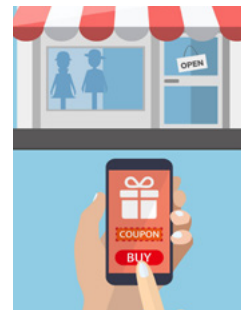
Consequences of customer channel choice

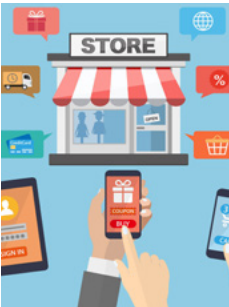
Understanding the consequences of customer behavior with respect to the various channels of interaction available is essential for the management of customer relationships across channels consistently,

effectively and profitably (Thomas and Sullivan, 2005), especially in a context where firms are under increasing pressure to demonstrate the contribution of marketing investments to firm profitability and growth (Kumar and Shah 2009). This theme has been the focus of an increasing number of articles that intend to shed some light on the effects of customer channel choice on different relational, behavioral and financial company outcomes. We can divide this research stream into two broad groups of studies: (i) research that studies the differential impact of single channels on key company outcomes and (ii) research that investigates the company outcomes of using multiple channels versus a single channel to carry out transactions with the firm.

The first group of studies investigates the differential impact on various relational, behavioral and financial outcomes of customers using different single channels to purchase the firm's products and services. The underlying motivation for these studies is that different channels may entail significant differences in human contact, search and switching costs and service level, which will, in turn, affect the company outcomes (Neslin and Shankar 2009). Thomas and Sullivan (2005) report that while brick-and-mortar-only customers tend to show a larger number of purchases than catalog-only and Internet-only customers, catalog-only customers seem to spend more than either of the other groups. Neslin et al. (2006) indicate that channels such as the Internet, ATM and call centers involve little human contact and reduced switching costs, which may lead to missing cross-selling opportunities and lower customer loyalty. With respect to the Internet, findings are mixed. Shankar, Smith, and Rangaswamy (2003) show that loyalty to the service provider is greater when the service is purchased through the Internet than through an offline channel. In contrast, Ansari, Mela, and Neslin (2005) find that Internet usage is associated with less loyal customers in the long run. They further argue that a possible explanation for this result is that online buyers have lower search costs, which results in a higher likelihood of purchasing elsewhere. Overall, existing evidence tends to suggest that the consequences of purchasing in different channels may differ significantly across channels.

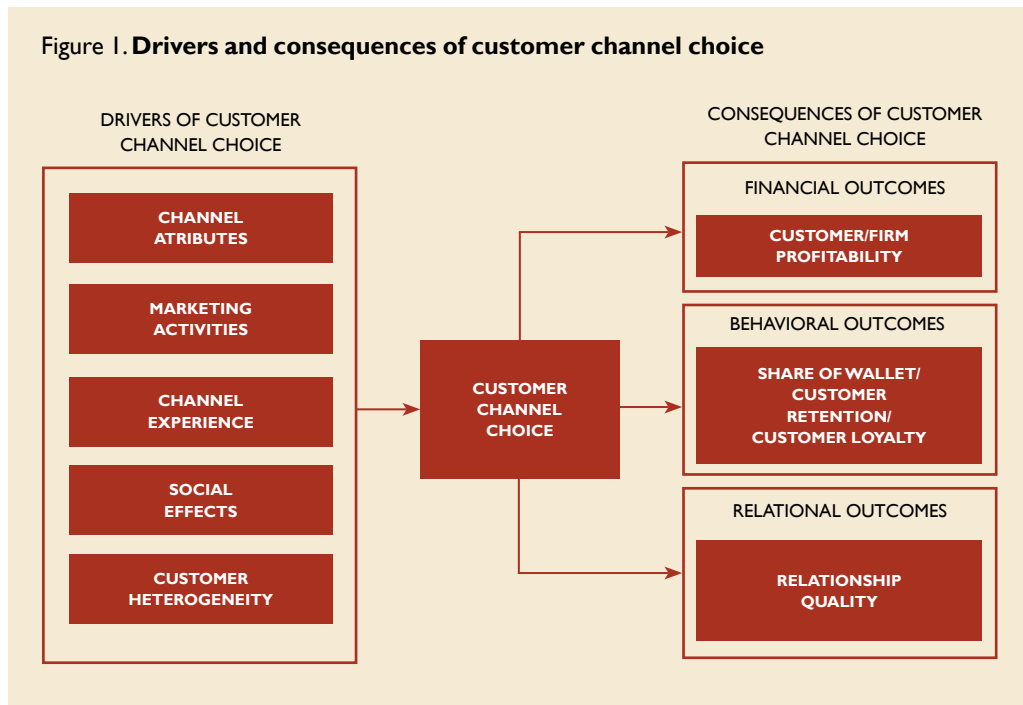
The second group of studies focuses on investigating whether there are significant differences in relational, behavioral and financial outcomes between multichannel and single-channel customers. In general, researchers tend to agree that customers who use multiple channels





to purchase the firm's products and services are more profitable than single-channel customers (Neslin and Shankar 2009; Kushwaha and Shankar 2008). The conceptual arguments that they provide include (1) the higher number of touchpoints between the customer and the firm, which helps develop deeper customer-firm relationships; (2) the higher number of cross-selling opportunities through multiple contact points; (3) the availability of a greater and deeper mix of service outputs that firms can provide through various channels (e.g. call centers to provide technical support); and (4) that customers' complex needs are more likely to be satisfied with a coordinated multichannel strategy (Wallace, Giese, and Johnson 2004). Empirically, studies tend to confirm this thesis. In a B2B setting, Kumar and Venkatesan (2005) find that customers that buy across a larger number of channels perform better in terms of revenues, share of wallet and customer retention. Kushwaha and Shankar (2008) show that the monetary value of multichannel customers is almost double that of single-channel customers. In a retailing context, Wallace, Giese, and Johnson (2004) show that using multiple channels increases loyalty toward the firm. Bendoly et al. (2005) also conclude that a multiple channel strategy may increase customer retention. Using a longitudinal database and taking into account additional sources of profits, Venkatesan, Kumar, and Ravishanker (2007) offer a rigorous examination of whether profits are higher when customers engage in multichannel shopping. The results provide significant evidence of a positive effect of multichannel shopping on customer profitability. This is in line with Montaguti et al. (2015)'s research, which establishes that the relationship between multichannel and profitability is actionable. A recent study by Kushwaha and Shankar (2013), however, indicates that this positive relationship is not always found as it depends on the types of products purchased. Using consumer data during 4 years for a sample of shoppers from several multiple-category retailers, they find that multichannel customers are only more profitable for hedonic products, but not for utilitarian products, for which single-channel users generate more revenues for the firm.

Figure 1 below offers a graphical representation of the previously discussed drivers and consequences of customer channel choice.

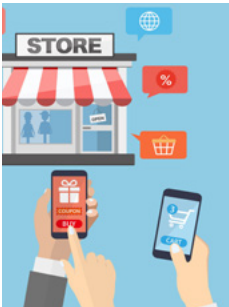
Figure 1. **Drivers and consequences of customer channel choice**

Overall, the literature suggests that customers vary significantly in their choices of channel and that these differences translate into differences in purchase behavior and profitability. Thus, a proper understanding of the drivers of customer channel choice and of the consequences of these choices on performance is critical for the management of all customer interactions across all channels in an integrated and profitable manner.

In the next section, we identify a number of critical issues that firms should consider before they embrace an omni-channel management strategy to recast the customer experience across all channels.

3. KEY CHALLENGES TO IMPROVE THE CUSTOMER EXPERIENCE IN AN OMNI-CHANNEL ENVIRONMENT

As noted previously, the current omni-channel environment offers firms a number of opportunities to improve customer relationships and enhance profitability. However, it is important for firms to understand the drivers and consequences of a successful omni-channel marketing strategy (as reviewed in the prior section) and address a number of central challenges. These challenges are the following.



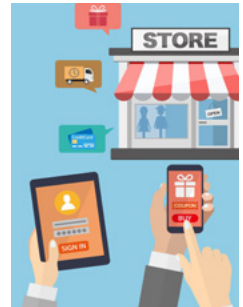
Customer-centric approach: First and foremost, companies need to adopt a customer-centric focus (Shah et al. 2006). It is now well-accepted that what determines the success of business organizations is their customers, not their products or services. Customers are the firm's most important asset (Gupta, Lehmann and Stuart 2004), and they determine what a business sells and whether it will prosper. However, many companies are still focusing on products and their contribution to profits as well as on maximizing the number of purchase transactions of their products. The focus should be on customers and on building, developing and maintaining successful relationships that provide long-term benefits in the form of more purchases, product and service usage, positive word of mouth and product co-creation (Bolton, Lemon, and Verhoef 2004; Dwyer, Shurr, and Oh 1987; Ganesan 1994; Morgan and Hunt 1994). To become truly customer centric implies a change in the culture of the organization and all its members, requiring the firm to have all its functional activities integrated and aligned to deliver superior customer value (Shah et al. 2006). It also means that firms can no longer manage their channels individually and separately, but must manage them in an integrated manner in order to provide customers a seamless and superior experience. Adidas is a good example of a company in which the customer-centric focus guides all activities and operations. This brand allows its customers to design and personalize their own sneakers, offers games to its followers through Instagram and other social networks in exchange for concert tickets, etc. With all these strategies the brand hopes to get closer to its customers and to maintain successful and long-lasting relationships with them.

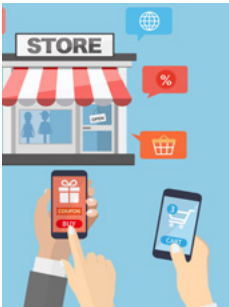
Unify all touchpoints across all channels: Every single touchpoint between the firm and the customer matters (Neslin and Shankar 2009). Customer-firm interactions represent opportunities to improve the relationship and are critical for building and maintaining successful and profitable relationships (Wiesel, Pauwels and Arts 2011). Thus, they must be managed consistently and satisfactorily. To address this challenge, firms need a complete customer data integration that helps them to obtain a 360-degree view of all their customers and their behavior across all marketing channels (Neslin et al. 2006). This will enable them to know, for example, which channels their customers are using at each step of the purchase journey (from the search phase, through the consideration, the evaluation and the decision making phases to the after sales services phase) (Gensler, Verhoef,

and Böhm 2012). And this knowledge is critical in the implementation of a successful omni-channel management strategy as it provides firms with a proper understanding of customer channel preferences and enables them to use communication channels that match these preferences. At the same time, this information helps firms to identify why some channels are generating more sales for the company and, thus, to offer a profitability analysis of each channel's contribution to firm performance (Li and Kannan 2014).

Deliver personalized customer experiences. The data integration presented before, if properly addressed, will enable firms to deliver a unified and personalized message across all channels to each customer. Marketing has evolved significantly in recent decades and one-to-one marketing, which used to seem difficult to put into practice, has become a reality these days. Coca-Cola and Nutella are good examples of brands that have achieved great success through the customizing of their products, even allowing the customers to include their own names on the labels. Personalization is at the heart of a successful omni-channel customer management strategy. Customers are aware of all the information that they give away to firms about their purchase histories, habits and demographics, and thus demand something in exchange. They want customized communications that understand who they are, know what they like, deliver what they need, and reach them through their preferred channels. But, how can marketers deliver personalized communications and experiences to every single customer at the right time? They need a proper understanding of each customer (the data integration discussed before is of great importance for achieving this objective) and an agile response system that enables them to offer their customers the right products and services through the right channel and at the right time. This marketing activity must be consistent across all channels to maximize consistency and avoid creating customer confusion (imagine a customer receiving an offer of a 15% rebate through direct mail and one of 25% through e-mail). As an example of good practice, Ibercaja Bank offers their customers, through their favorite channels, personalized information about investment funds or pension plans based on their past behavior.

Cross-channel integration: The integration of marketing channels deals with how to combine the available channels to create cross-channel synergies (Cao and Li 2015). Traditionally, most multi-channel companies had silo structures where each channel division





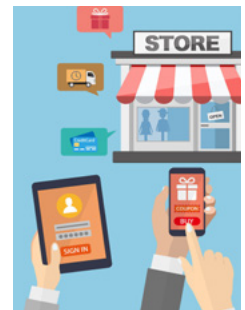
operated independently. However, managing channels in isolation frequently leads to customer confusion (e.g. prices, promotions, assortment, etc. can differ in various channels) and frustration, diluting the value offered to the customer (Herhausen et al. 2015). Firms can improve the customer experience in an omni-channel environment by coordinating and integrating their marketing channels. Integrating channels enables firms to offer customers what they want at each stage of the buying process. Customers can thus gather as much information as they want in a convenient way, reducing their uncertainty in the buying process and exposing them to more marketing stimuli that can further reinforce the relationship and improve sales (Cao and Li 2015). The consequence is an increase in customer satisfaction and loyalty and in greater opportunities to cross sell. For instance, the UK retail giant Marks & Spencer has announced that it will provide free wi-fi at all its UK stores and to lend customers iPads as part of its plans to further integrate its online and bricks-and-mortar sales channels. This decision will enable the company to develop an integrated cross-channel strategy.

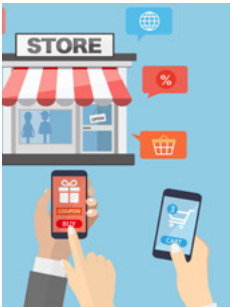
Delight your customers across channels: The previous steps can help firms increase their customers' satisfaction, but they must go one step further: they should try to delight their customers. Customer delight refers to "a profoundly positive emotional state generally resulting from having one's expectations exceeded to a surprising degree" (Rust and Oliver 2000; p. 86). Achieving this delight is critical as it not only creates brand loyalty but also brand fans who are willing to interact with the firm to improve its success. As a result, firms must exceed expectations and "delight and surprise" their customers. This can be done, for example, with invitations to special events (such as exclusive demonstrations of the latest products and services), free nights at hotels, free dinners at restaurants and VIP access to events. This is more complex in an omni-channel environment because it involves the use of multiple channels in a consistent manner. For example, a customer might receive an invitation by phone to go to a special event at the store. Once she is there, she may receive a personalized gift (a perfume she loves) and be shown some related products that may interest her and for which an electronic coupon with discounts has been sent to her e-mail address. Unexpected benefits have been shown to be highly valued by customers and to produce positive attitudes such as extremely high satisfaction and increased commitment (De Wulf et al., 2001). In addition, these

surprises normally generate buzz and contribute to improving the attitudes of other customers (Kumar et al., 2010). LetsBonus and Groupalia usually give their customers discount coupons for the next purchase to try to generate positive customer word-of-mouth on social networks. In addition, Perfumeries IF and El Corte Ingles often give their customers free samples of cosmetic products to enhance the brand experience. Overall, these actions aim to engage customers and produce strong positive reactions that go beyond the purchase of products and services (Van Doorn et al. 2010).

The role of the physical store: Despite the increase in the number of channels from which customers can purchase products and services (e.g. the Internet, catalogs, mobile phones, etc.), it would be premature to talk about the death of the physical channel. So, what is the role of the physical store in the omni-channel environment? Physical stores play a central role in the development of successful customer relationships because they have a number of features that are of great importance to customers in their purchase decision process (Avery et al. 2012). Customers can touch and feel the merchandise before they purchase the products, helping them reduce some of the risk of purchasing through other channels. They can talk face-to-face to salespeople to clarify features and characteristics of the products and to make sure they are taking a good decision. They can also talk to other customers face-to-face and find out about others' real experiences with the product. These features are highly valued by customers. For example, a recent report by Accenture (2014b) shows that 61% of the consumers surveyed strongly value asking a salesperson for product information and recommendations. In addition, the store plays a critical role in the creation of personalized customer experiences. The store and its employees should offer a superior service to customers and, instead of only providing information, they must become engagement creators (Forrester 2014). Some examples of online companies that have introduced a physical channel are Amazon, which opened recently a bookstore in Seattle (USA), ING Direct Bank, which was initially oriented to online operations but has now opened branches to be close to their current and potential customers, and Harper&Neyer, who are also going to open sales outlets in order to receive physical visits from its customers.

Embrace mobile channels: New mobile channels have transformed the business landscape. Some recent figures show that 56% of





consumers have used their mobile devices to look for products and services in their homes, 38% have used them to check the inventory availability before going to the store, and 34% have used them to find information about products while they are at the store (Accenture 2014b). In addition, a recent study by Deloitte Consulting (Brinker, Lobaugh, and Paul 2012) predicts that 31 billion dollars of retail revenues will be transacted using mobile devices in 2016. Domino's Pizza is one example of firms that actively use the mobile channel to interact with their customers. This company has gone a step further in mobile commerce and has designed an app through which customers can make voice orders. The results obtained have been very satisfactory. They reveal that 40% of the orders are made online and that 50% of these orders are made through mobile devices using this app. Importantly, the increasing introduction of the mobile channel facilitates new customer behaviors, such as showrooming (the practice of examining products and services in the traditional, physical channels and purchasing them through the mobile channel). While at the store, customers can use their mobile devices to find a better deal online and purchase it right away.

Given the prevalent role that mobile devices are playing (and will continue to play), companies must embrace digital channels in their business models. This is important as it presents a new opportunity for companies to offer direct contact with their customers and new sales channels, which may enable manufacturers to increase their market share. However, as noted previously, the introduction of these new channels must be accompanied by a proper management of the customer experience across the multiple available channels. The increasing popularity of the digital channel does not imply that the other channels are losing importance. A truly omni-channel strategy means that firms must deliver consistent experiences, messages, content and processes to their customers across the available channels.

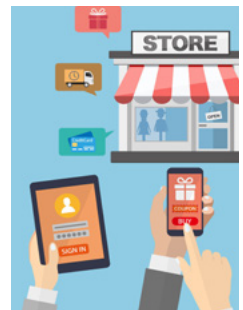
4. CONCLUSIONS AND FUTURE LINES OF RESEARCH

In this study, we aimed to further our understanding of omni-channel marketing, which has become a cornerstone of marketing strategy (Verhoef, Kannan, and Inman 2015). Although firms have integrated new channels into their daily operations (mobile phones, tablets and social media) due to recent and significant technological advances, it is still a challenge for managers to develop an omni-channel strategy

with their customers.

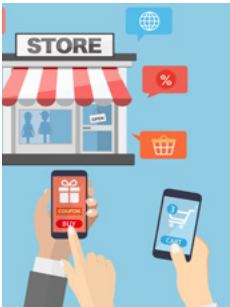
Specifically, this paper has attempted to offer some guidelines about how firms can manage all touchpoints across all channels in an integrated manner to provide a superior customer experience and to gain a competitive edge. We have identified a number of central issues that firms must embrace in order to develop an integrated omni-channel customer experience:

- Firms must become customer centric. The literature has moved from product or brand management to customer management, from product portfolio to customer portfolio, and from a product-centric to a customer-centric approach (Kumar, 2015). In addition, as technology does not cease evolving, it has been possible to increase firms' knowledge of customers and to strengthen their investment in personalized actions by offering products that match consumer needs. Being aware of the importance of a customer-centric approach, companies will be able to develop successful and profitable relationships with their customers.
- Companies have to unify all touchpoints across all channels. This is one of the most important challenges for companies because some of them continue to manage their customers individually. If firms implement a synergetic management of the numerous available channels and customer touchpoints, the performance across channels will be optimized. To do this, companies have to implement accurate customer data integration so as to coordinate data across all channels. This integration will enable companies to deliver a unified message to each customer.
- It is also crucial to delight customers. Successful and delightful relationships can easily lead to customer engagement and a high level of customer engagement will drive customers to spread positive word-of-mouth about the company, to co-create, to post in blogs, and so on. Customers that become fans are willing to engage in activities that benefit the company.
- Both the traditional physical store and the digital channels play key roles for the development of an omni-channel strategy. Companies, therefore, must understand the importance of coordinating traditional channels (physical stores) with innovative ones. At the physical store, customers still desire to touch and feel the product as well as to receive face-to-face



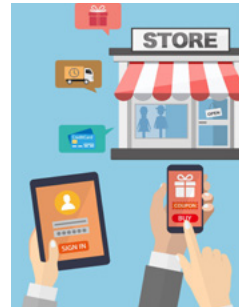
information in order to reduce the risk of the potential purchase. Digital channels are constantly evolving and transforming the business landscape. Firms should also adapt their marketing strategies to new devices that have an important role for users such as mobile phones. As we have already shown, customers start their purchase journey anywhere, anytime and from any device and, when they come back, they expect consistency.

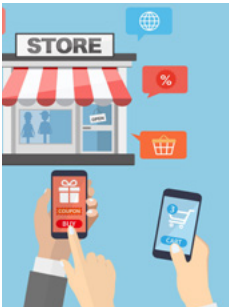
These challenges suppose a useful guide for companies to efficiently develop an omni-channel marketing strategy. However, there are still some important gaps in the literature which indicate new avenues for future research. Verhoef, Kannan, and Inman (2015) highlight that there are now sufficient studies on the effects of multi-channel strategies and additional channels on performance, but more research is required on the effects of the elimination of channels (Konus, Verhoef and Neslin, 2014). Further research is also required about the influence of the use of mobile channels within the store on purchase behavior and on store performance. In addition, companies should develop an integrated omni-channel marketing strategy, studying to what extent shoppers control or are aware of this integration. Finally, one of the issues that most concerns customers is their privacy. As they want to protect their personal data, more research is required into how companies can guarantee customers this protection and the correct use of all their private information across the different channels.



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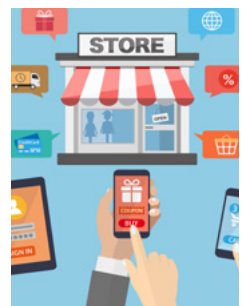


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NOTES

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The effects of mutual guarantee societies on the SME's debt¹

Efectos del aval de las sociedades de garantía recíproca en la deuda de las PYMES

38



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I. INTRODUCTION

The difficulties experienced by small and medium sized enterprises in accessing bank financing have been widely studied in finance literature. Information asymmetry and all it entails (adverse selection and moral risk) are used by lenders to ration and increase the cost of the limited credit resources granted to SMEs. The main alternative in most cases is to provide sufficient guarantees to counter the effects of this information asymmetry and so facilitate financing for the SME. The problem arises when SMEs are not able to provide these guarantees (as generally occurs), so putting a brake on growth and investment and hence on the firms' competitiveness and survival.

Mutual Guarantee Societies (MGS) are non-profit seeking financial establishments formed by groups of SMEs whose aim is to obtain the necessary guarantees, usually for financial institutions, in order to enable credit operations. MGS provide guarantees for borrowers and so assume the credit risk for the lenders, which eliminates the information asymmetry for the creditors as well as the risk of bad debts for the lender in the amount guaranteed by MGS (Reig Pérez and Ramírez Comeig, 1998). They can also reduce the capital requirements of the banking institutions (Cardone-Riportella et al.,



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EXECUTIVE SUMMARY

The aim of this paper is to analyze the effect of a guarantee received from a Mutual Guarantee Society on the cost and availability of credit for small and medium sized enterprises. A sample of SMEs that were guaranteed in 2010 is analyzed. The results show that, in general, SMEs that obtained financing guaranteed by a Mutual Guarantee Society enjoy greater access to bank financing than those not financed in this manner.

RESUMEN DEL ARTÍCULO

El objetivo de este trabajo es analizar el efecto que tiene el aval recibido por parte de una Sociedad de Garantía Recíproca en el coste y la disponibilidad crediticia de las pequeñas y medianas empresas. Para ello se analiza una muestra de pymes que han sido avaladas en el año 2010. Los resultados obtenidos ponen de manifiesto que en general las pymes que han obtenido financiación avaladas por una Sociedad de Garantía Recíproca disfrutan de un mayor acceso a la financiación bancaria que las que no se financian con este tipo de operaciones.

This paper studies the effects of obtaining MSG guaranteed operations on bank financing availability and costs for a sample of small and medium size Spanish enterprises

2013), and cover insufficient guarantees of SMEs (Boocock and Shariff, 2005; Beck et al., 2010). Thus, the provision of a guarantees by MGS should suppose i) increased availability of finance and ii) a reduction of finance costs for the enterprises benefiting from them.

In general, the finance literature consulted indicates that SMEs that benefit from a MGS guarantee enjoy greater credit availability than firms that do not (Nitani and Riding 2005 and Uesugi et al. 2010, in Japan; Zecchini and Ventura 2009, in Italy). Receiving a MGS guarantee also implies a reduction in financing costs for Italian firms (Columba et al., 2010; Zecchini and Ventura, 2009; Pozzolo, 2004; D'Ignazio and Menon, 2013; Mistrulli et al., 2011), and for Japanese

firms (Uesugi et al., 2010). In contrast, most Spanish firms are of the opinion that MGS guarantees have a very high financial cost (García Tabuenca and Crecente Romero, 2009).

This paper studies the effects of obtaining MSG guaranteed operations on bank financing availability and costs for a sample of small and medium size Spanish enterprises. This is a practically unexplored area of the Spanish market which is of special interest for Spanish SMEs given the difficulties they experience in accessing bank financing in terms of sufficient amounts and at reasonable costs. The paper also contributes to the international debate in the literature on the effects of MGS guarantees.

The results show that obtaining a MGS guarantee increases access to bank debt, although the results are not so clear in terms of lower costs. Banks have a range of incentives, too, when granting loans under these conditions (less capital requirements, fewer provisions, lower cost of financing, tax advantages). These operations can also serve to build deeper relations with clients as they can be complemented through cross-selling of other products, both in terms of assets (line of credit, discount facility, bank guarantees, etc.) and liabilities (fix-term deposits, selling of shares, investment funds, etc.). The rest of the paper is organized as follows: Section 2 outlines the theoretical framework and provides the most important empirical evidence for MGS and their effect on bank financing availability and costs for SMEs. Section 3 describes the samples and the variables used in the analyses. Section 4 presents the results and Section 5 offers a discussion on the main conclusions.

2. DO MGS IMPROVE SME'S ACCESS TO DEBT?

In the current market environment SMEs face important obstacles to accessing finance (Cowling et al., 2012). Information asymmetry and its consequences (adverse selection and moral risk) mean that lenders seek to minimize their risk, request guarantees, ration credit and raise its cost (Stiglitz and Weiss, 1981, Igawa and Kanatas, 1990; Craig et al., 2005). Rationing credit makes it difficult for SMEs to finance their business projects, which greatly hinders investment and business growth. The higher cost of credit also means that SMEs become less competitive on the markets. In such a situation SMEs have huge difficulties in accessing outside finance on account of their lower levels of solvency and the scarce guarantees they are able to put up. However, SMEs can improve their access to credit and their financing conditions by drawing on MGS to put up the guarantees demanded by the banks. MGS, which are subject to control by the Bank of Spain, guarantee viable business projects that require guarantees and so enable them to go ahead.

So, credit guarantee systems seek to improve access to credit and its cost, especially when long-term leveraging is required (García-Tabuenca and Crespo-Espert, 2010). However, the question arises as to whether this actually occurs in practice. There follows a detailed review of the literature that has studied the effects of provision of guarantees by MGS on the availability and cost of debt financing.

2.1 Effect of MGS guarantees on debt availability

There is a fairly wide consensus in the finance literature that MGS guarantees do increase availability of funds (Cardone, 1995; Craig et al., 2005; Boocock and Shariff, 2005; Riding et al., 2007), even if this dependent on how much the lender trusts the solvency of the system (Ortega Galán, 1990). MGS may, however, also limit their guarantees to operations with high information asymmetry (Reig Pérez and Ramírez Comeig, 1998).

The empirical studies consulted confirm increased credit availability for MGS guaranteed SMEs (Beck et al., 2010). This may even occur in times of crisis (Uesugi et al., 2010), as in the Japanese market (Nitani and Riding, 2005), while, Zecchini and Ventura (2009) report a 12.4% increase in credit availability due to MGS for the Italian market, and Bartoli et al. (2013) note that guaranteed SMEs presented lower financial strain during the crisis years 2007-2009. More recently, in contrast, D'Ignazio and Menon (2013) find no significant impact on

KEY WORDS

Mutual guarantee societies, Financing, SMEs.

PALABRAS CLAVE

Sociedades de Garantía Recíproca, Financiación, PYMES.

the volume of bank debt for a sample of Italian in 2008, the year of the *credit crunch*, although they do detect a significant increase in these firms' long-term debt.

On the basis of the financial literature consulted, we would expect that when MGS provide guarantees this will increase SMEs access to bank credit. While the information asymmetry faced by MGS may lead to their rationing their concession of guarantees in Spain, this is offset by their being business cooperatives which mutually guarantee each other, which therefore facilitates the assessment and monitoring of investment projects.

2.2. Effect of MGS guarantees on debt costs

Various studies of the European market support the idea that MGS guaranteed credit operations lead to better conditions (IDEA, 2003; Pombo et al. 2006). This reduction in costs comes not only from the reduction in information asymmetry, but also because MGS favor stable banking relations (Peterson and Rajan 1994). However, along with the credit costs (interest rates, charges, etc.) the firm must also bear the costs incurred by the MGS guarantee, so SMEs should only resort to these guarantees when the savings on the debt interests outweigh the costs of the guarantee (Camino and Cardone, 1999). Elsewhere, Pozzolo (2004) concludes that lenders with higher probability of non-payment will demand greater guarantees even if these suppose cutting financial costs. The cost of extra financial products for SMEs may also be lower thanks to the improved banking relations fostered and consolidated by the MGS between the lenders and the firms (Berger and Udell, 1995).

Empirically, Italy is one of the most studied markets³. Columba et al. (2010) show that the Italian firms guaranteed by MGS obtained lower interest rates (20 basis points). Similarly, Zecchini and Ventura (2009) state that MGS can obtain credit for Italian SMEs at an interest rate of 1.5% less than similar firms not guaranteed by MGS. This improvement in financing costs has also occurred in times of crisis (D'Ignazio and Menon, 2013, and Mistrulli et al., 2011, for Italy, and Uesugi et al., 2010, for Japan).

The increase or decrease in financing costs also depends on factors like the risk of non-payment by the MGS (Cardone Riportella and Trujillo Ponce, 2007), or the firm size. In Spain, the reduction on the interest rate charged by the lender is higher than the cost of the guarantee in micro and small enterprises while the reverse holds for



medium size firms (Cardone, 1995). Lower risk borrowers accept loans with high collateral and low interest rates, while riskier firms are financed without collateral but at high rates (Comeig et al., 2014). So, the findings on the effects of guarantees on financing costs seem to tip in favor cheaper costs, leading one to expect better conditions when providing a MSG guarantee. However, it should be borne in mind that in Spain the receivers of these loans (entrepreneurs, SME management and micro SMEs), who are accustomed to dealing with banks and seeking finance in one way or another, are of the opinion that MGS guaranteed operations incur high costs (García Tabuena and Crecente Romero, 2009).

2.3. Other factors determining debt availability and cost

Other factors, related to a firm's principal characteristics, need to be considered when analyzing the relation between obtaining a MSG guarantee and the availability and cost of financing for the firm.

The first is *Size*, since smaller firms encounter greater problems in financing their investments, and at higher cost due to information asymmetry and credit rationing (Berger and Udell, 1998). We therefore expect smaller firms to have lower credit availability and at the higher cost.

The second factor is the *Age* of the firm. Firms mature over time and reduce their information asymmetry, either on account of the maturing of the financial cycle itself or through sustained relations with a bank, and this aids the evolution of their sources of finance (Berger and Udell, 1998). We therefore expect more mature firms to have greater credit availability and at cheaper costs.

A third factor in accessing finance and the cost of this is the *Guarantees* that the SME can put up. Borrowers with higher probability of providing guarantees are those with higher risk, larger loans, longer debt maturity structure, or fewer banking relationships. In the final analysis, asymmetric information and lack of guarantees will together make financing almost unobtainable (Stiglitz and Weiss, 1981). It is therefore expected that firms with greater guarantees will have more credit available and at lower cost.

We also include *Leverage* to measure firms' cost of accessing financing (Hernández Cánovas and Martínez Solano, 2006). More indebted firms are expected to bear higher costs due to their higher risk of bankruptcy.

Firms' profitability is a further factor of importance when accessing



debt. More profitable firms may see their lower risk rewarded by lower interest rates on loans. As regards credit availability, more profitable firms will probably require less debt as they are better able to self-finance (García-Teruel et al., 2014).

Elsewhere, *Growth opportunities* reflect the need to make investments to maintain growth. De Andrés Alonso et al. (2005) show that firms with greater growth opportunities resort less to bank financing. This may be because firms prioritize maintaining the flexibility necessary to take advantage of growth opportunities. Another explanation, though, is that firms with greater growth opportunities are likely to be younger and smaller and, therefore, less likely to be able to obtain finance at an assumable cost. So, lack of financing may mean profitable investment opportunities may go begging (Petersen and Rajan, 1994), since greater growth opportunities are associated with greater risk.

Lastly, *Sector* is another fundamental control variable when analyzing debt availability and cost, since there are costs and benefits of debt that are typical to each branch of an activity which affect the level and cost of business indebtedness (Grinblatt and Titman, 2003: 483-484).

3. DATA AND METHODOLOGY

3.1. Sample

The study uses information from a sample of firms that had received MGS guarantees. The only publicly available information refers to guarantees granted by the OINARRI MGS⁴, whose website lists the firms guaranteed in 2010. Of these firms, which are located in the Basque Autonomous Community (Spain), we selected all the limited and publicly limited companies in the industry, construction and services sectors which provided the necessary information for the study on the SABI (*Sistema de Análisis de Balances Ibéricos*) database for the years 2009 and 2010. The SABI database was searched for SMEs of the same characteristics within the Basque Autonomous Community. After removing firms that were inactive, those with negative own funds (technical bankruptcy), those with assets or sales equal to or less than zero, and outliers, we were left with a final sample of 3,738 firms, of which 264 had been guaranteed by the MGS.



3.2. Methodology and variables

The impact of an SME having a MGS guarantee on its credit availability is measured by the following model:

$$\text{Credit availability}_i = \beta_1 \text{MGS}_i + \beta_2 \text{Size}_i + \beta_3 \text{Age}_i + \beta_4 \text{Guarantees}_i + \beta_5 \text{ROA}_i + \beta_6 \text{Growth opportunities}_i + \beta_7 \text{Sector}_i + \varepsilon_i$$

where *Credit availability* represents the proportion of bank debt over total assets; *MGS* is a dummy variable taking the value 1 if the firm has finance through a MSG guarantee and 0 otherwise; *Size* measures the size of the firm by calculating the logarithm of sales; *Age* is the number of years since the firm was established; *Guarantees* is a proxy for guarantees put up by the firm, calculated as the ratio of fixed tangible assets over total assets; *ROA* is the firm's profitability calculated as the quotient between earnings before interest and taxes and total assets; *Growth opportunities* is approximated using the variation in sales, $(\text{sales}_t - \text{sales}_{t-1}) / \text{sales}_{t-1}$; finally, the three dummy variables, *Industry*, *Construction* and *Services*, indicate to which sector a firm belongs.

The effect of being granted a MSG guarantee on the cost of debt for SMEs is studied in the following model:

$$\text{Cost}_i = \beta_1 \text{MGS}_i + \beta_2 \text{Size}_i + \beta_3 \text{Age}_i + \beta_4 \text{Leverage}_i + \beta_5 \text{Guarantees}_i + \beta_6 \text{ROA}_i + \beta_7 \text{Sector}_i + \varepsilon_i$$

where *Cost* is measured as the ratio of financing expenses over bank debt; *MGS* is a dummy variable taking the value 1 if the firm has financing guaranteed by a MGS and 0 otherwise; *Leverage* is the ratio of short and long term creditors over total assets; the rest of the variables are the same as in model 1. The variable *cost* includes both the interest rate with the bank borne by the firm and the cost of the MGS guarantee where relevant. The estimation of models (1) and (2) was performed with ordinary least squares and the errors are robust to heteroskedasticity.

Table 1 shows the descriptive statistics of the variables. The bank debt of the firms represents on average 25.5% of total liabilities with a cost of 6.3%, with total leverage at 59.3%. Only 7% of firms in the sample were guaranteed by a MGS. The SMEs had a mean age of 20 years and mean sales of 4,833,062 euro. Profitability was



2.5%, and the rate of change of sales was 5.9%. This low profitability can be explained by the complicated economic situation faced by firms in 2010, the year of the study. The correlations between the independent variables and the models were below 0.26, so there are no problems of multicollinearity.

Table 1. Descriptive statistics

Credit availability measures the proportion of bank debt over total assets; *Cost* is the ratio of financing costs over bank debt; *MGS* is a dummy variable that takes the value 1 when the firm has obtained financing with a MGS guarantee; *Sales* is the annual turnover of the firm in thousands of euro; *Number of employees* is the number of workers; *Age* is the number of years since the firm was set up; *Leverage* is the ratio of total debt over total assets; *Guarantees* is the ratio of fixed tangible assets over total assets; *ROA* is the firm's profitability; *Growth opportunities* measures the annual variation in sales; *Industry* is a dummy variable that takes the value 1 when the firm belongs to the industry sector and 0 otherwise; *Construction* is a dummy variable that takes the value 1 when the firm belongs to the construction sector and 0 otherwise; *Services* is a dummy variable that takes the value 1 when the firm belongs to the services sector and 0 otherwise.

VARIABLES	MEAN	MEDIAN	ST. DEV.	MAX.	MIN.
Credit availability	0,255	0,217	0,196	0,988	0,000
Cost	0,063	0,041	0,065	0,398	0,000
MGS	0,070	0,000	0,256	1,000	0,000
Sales (thousands of euro)	4.833,062	2.348,533	7.076,549	79.844,000	9,269
Number of employees	31,795	20	33,415	249	10
Age (years)	20,020	17,915	12,674	109,431	1,333
Leverage	0,593	0,608	0,215	0,997	0,021
Guarantees	0,293	0,251	0,226	0,995	0,000
ROA	0,025	0,025	0,109	1,103	-1,460
Growth opportunities	0,059	0,013	0,444	15,871	-0,984
Industry	0,371	0,000	0,483	1,000	0,000
Construction	0,133	0,000	0,339	1,000	0,000
Services	0,496	0,000	0,500	1,000	0,000

4. RESULTS

4.1. Univariate analysis

The effects of MGS guarantees on debt conditions for SMEs were examined initially through univariate analysis. Panel A in **Table 2** shows the mean values for credit cost and availability for firms guaranteed by MGS and for firms not guaranteed by MGS. For greater robustness, Panel B in the same table gives the results when comparing the sample of guaranteed firms with a control sample made by matching non MGS guaranteed firms of similar characteristics with respect to the sector, assets size, level of sales and number of employees. Statistically significant differences were checked for with a means difference test based on the Student t test. When analyzing the whole sample, the results indicate, as expected, that guaranteed firms have greater access to credit, with 35.6% bank debt of their total liability, versus 24.7% for non guaranteed firms. This finding is significant at 1%. They also bear lower financing costs, 5.5% versus 6.4%, and this difference is statistically significant at 5%. So, the results seem to show better and cheaper access to finance.

Table 2. **Difference in means of bank debt availability and cost with and without MGS**

Credit availability is the proportion of bank debt over total assets, and *Cost* is the ratio of financing costs over bank debt

PANEL A: TOTAL SAMPLE			
VARIABLES	Firms guaranteed by MGS (n=264)	Firms not guaranteed by MGS (n=3474)	t statistic (p-value)
Credit availability	0,356	0,247	-8,81*** (0,000)
Cost	0,055	0,064	2,15** (0,031)
PANEL B: PAIRED SAMPLE 50%-50%			
VARIABLES	Firms guaranteed by MGS (n=264)	Firms not guaranteed by MGS (n=264)	t statistic (p-value)
Credit availability	0,356	0,253	-6,198*** (0,000)
Cost	0,055	0,054	-0,2138 (0,831)

Level of significance in brackets. (***): Significant at 1%; (**): significant at 5%; (*): significant at 10%.

When comparing the results with the control sample of firms with similar characteristics, no statistically significant results are perceived in the cost of financing although these remain for access to debt. Nevertheless, given that the specific characteristics of the firms analyzed (size, age, Leverage, guarantees, sector, profitability and growth opportunities) can affect availability and cost of debt, a multivariate analysis was performed to control for all these factors.

4.2. Multivariate analysis

This section analyzes the effects of the MSG guarantee on cost and availability of bank debt while controlling for firm heterogeneity. Table 3 presents the results of the ordinary least squares estimation of models 1 and 2. Columns 1 and 3 present the effects on access to bank debt with the total sample and the control sample respectively. Likewise, columns 2 and 4 show the effects of the financing cost for both samples.

The results are consistent with those of the univariate analysis. The guarantee of the MGS facilitates firms' access to bank financing as is shown by the positive coefficient significant at 1% of the variable *MGS* in columns 1 and 3 **Table 3**, confirming the importance of the role of the MGS.

As regards cost, the results are not so clear Column 2 of **Table 3** shows that SMEs with guarantees enjoyed lower financing costs (negative coefficient significant at 5%). However, the estimation in column 4 for the subsample of paired firms does not return significant results. This may be indicating that although guaranteed firms enjoy lower interest rates from banks (since the guarantee supposes less risk for the creditor), this is off set by the cost to the firms of the guarantee.



Table 3. Effects of the MGS guarantee on bank debt availability and cost

Credit availability (dependent variable) measures the proportion of bank debt over total assets; *Cost* (dependent variable) is the ratio of financing costs over bank debt; *MGS* is a dummy variable that takes the value 1 when the firm has obtained financing guaranteed by the MGS; *Size* is the logarithm of the sales; *Age* is the number of years since the firm was established; *Leverage* is the ratio of the total debt over total assets; *Guarantees* is the ratio of fixed tangible assets over total assets; *ROA* is the firm's profitability; *Growth opportunities* measures the annual variation in sales; *Industry* is a dummy variable that takes the value 1 when the firm belongs to the industrial sector and 0 otherwise; *Construction* is a dummy variable that takes the value 1 when the firm belongs to the construction sector and 0 otherwise. All estimations are performed by ordinary least squares. *Observations* is the number of cases included in the estimation. *F* is the *p-value* of the overall significance test. *R*² is the coefficient of determination. The stand error consistent with the White heteroskedacity appears in brackets.

	TOTAL SAMPLE		PAIRED SAMPLE 50%-50%	
	Credit availability OLS (1)	Cost OLS (2)	Credit availability OLS (3)	Cost OLS (4)
Constant	0,0864*** (0,0234)	0,1199*** (0,0097)	0,0733 (0,0625)	0,0886*** (0,0226)
MGS	0,0935*** (0,0108)	-0,0076** (0,0031)	0,0934*** (0,0149)	0,0014 (0,0048)
Size	0,0134*** (0,0029)	-0,0056*** (0,0011)	0,0168** (0,0079)	-0,0051* (0,0028)
Age	-0,0023*** (0,0002)	0,0001 (0,0001)	-0,0016*** (0,0006)	0,0002 (0,0001)
Leverage		-0,0063 (0,0057)		0,0017 (0,0122)
Guarantees	0,3679*** (0,0143)	-0,0499*** (0,0044)	0,3650*** (0,0380)	-0,0314*** (0,0092)
ROA	-0,1228*** (0,0272)	0,0143 (0,0108)	-0,1098 (0,0724)	0,0333 (0,0216)
Growth opportunities	0,0158** (0,0064)		0,0389 (0,0257)	
Industry	-0,0005 (0,0063)	0,0033 (0,0022)	-0,0463*** (0,0176)	0,0151*** (0,0044)
Construction	-0,0193** (0,0081)	0,0145*** (0,0039)	-0,0468** (0,0213)	0,0119* (0,0069)
Observations	3.738	3.738	528	528
F	0,0000	0,0000	0,0000	0,0001
R ²	0,2326	0,0435	0,2731	0,0425

Level of significance in brackets. (***): significant at 1%; (**): significant at 5%; (*): significant at 10%.

In terms of the control variables, the results show that larger firms with larger guarantees have greater access to bank financing and at a lower cost, as expected given that larger firms have less information asymmetry, while the availability of greater guarantees means that they can put up more collateral. More profitable firms seem to use bank debt less, which is explained by their greater capacity to generate internal resources and so be less dependent on external finance. However, profitability does not seem to have an effect on costs. As regards sector influence, the results show that firms in the construction and industry sectors have lower bank debt and at higher cost, which may be a reflection of a greater risk perception by the banks financing SMEs in these sectors.

The results also seem to indicate that firms with greater growth opportunities have more access to bank debt, although the relation is not statistically significant for the paired sample. More indebted firms do not seem to pay greater costs.

5. CONCLUSIONS

The importance for the economy of SME access to finance, especially in times of crisis, highlights the interest in the role played by MGS in guaranteeing credit operations by compensating information asymmetry and shortages of guarantees. This paper seeks to analyze the effects of a MGS guarantee on the cost and availability of credit for SMEs. A sample of SMEs located in the Basque Autonomous Community (Spain) that were guaranteed by a MGS in 2010 is studied.

The results show that, in general, SMEs that obtained financing with a MGS guarantee enjoyed greater availability of bank debt than those that did not, although the results are not so clear in terms of lower costs. Nevertheless, it should be taken into account that each loan sought is studied individually, and the conditions applied are determined by the characteristics of the operation and the investment to be made, and also by the firm's characteristics (solvency, guarantee, etc.). It is therefore the SME that must study the offer and ascertain the final cost it will suppose prior to formalizing the operation. In some cases, the cost of the MSG guarantee is compensated in part or fully by the better financial conditions offered by the bank granting the loan – usually due to signed agreements between the bank and the MGS. Thus, not only firms which have had credit denied them should resort to MSG



guaranteed operations, any firm that seeks to improve the financial conditions of its credit would do well to study this option. Guaranteed operations can both reduce financing costs and increase financing availability. In contrast, in cases in which the MSG guarantee incurs greater financing costs, SMEs will be left with no other option but to formalize the operation to finance the investment.

The results may have their limitations given the regional nature of the sample, the sectors and the types of businesses analyzed. However, the effects detected do in the main coincide with findings from other countries that having a MSG guarantee does increase availability of funds.

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NOTES

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3. It should be borne in mind that the Italian and Spanish systems of guarantees have little in common.
4. OINARRI MGS is the only MGS in Spain that publishes the list of firms that have obtained financing with its guarantees (<http://www.oinarri.es>).





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Efectos del aval de las sociedades de garantía recíproca en la deuda de las PYMES¹

The effects of mutual guarantee societies on the SME'S debt

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1. INTRODUCCIÓN

Las dificultades que experimentan las pequeñas y medianas empresas para acceder a la financiación bancaria han sido ampliamente estudiadas por la literatura financiera. La asimetría informativa con sus derivaciones (selección adversa y riesgo moral) son la justificación que utilizan los prestamistas para racionar y encarecer los limitados recursos crediticios que conceden a las pymes. La principal alternativa en la mayoría de las ocasiones es la de otorgar garantías suficientes que contrarresten los efectos de la asimetría informativa y faciliten la obtención de la financiación por parte de la pyme. El problema surge cuando las pymes no pueden otorgar dichas garantías (en la mayoría de las ocasiones) lo que supone un freno al crecimiento, la inversión y, por tanto, la competitividad y supervivencia de este tipo de empresas.

Las Sociedades de Garantía Recíproca (SGR) son entidades financieras sin ánimo de lucro formadas por una agrupación de pymes cuyo objetivo es la obtención de la garantía necesaria, normalmente ante una entidad financiera, para formalizar una operación de crédito. Mediante la concesión de avales a los prestatarios, las SGR asumen el riesgo de crédito de las entidades



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RESUMEN DEL ARTÍCULO

El objetivo de este trabajo es analizar el efecto que tiene el aval recibido por parte de una Sociedad de Garantía Recíproca en el coste y la disponibilidad crediticia de las pequeñas y medianas empresas. Para ello se analiza una muestra de pymes que han sido avaladas en el año 2010. Los resultados obtenidos ponen de manifiesto que en general las pymes que han obtenido financiación avaladas por una Sociedad de Garantía Recíproca disfrutan de un mayor acceso a la financiación bancaria que las que no se financian con este tipo de operaciones

EXECUTIVE SUMMARY

The aim of this paper is to analyze the effect of a guarantee received from a Mutual Guarantee Society on the cost and availability of credit for small and medium sized enterprises. A sample of SMEs that were guaranteed in 2010 is analyzed. The results show that, in general, SMEs that obtained financing guaranteed by a Mutual Guarantee Society enjoy greater access to bank financing than those not financed in this manner.

Este trabajo estudia los efectos de la obtención de operaciones avaladas por una SGR sobre la disponibilidad y coste de la financiación bancaria de una muestra de pequeñas y medianas empresas españolas

prestamistas, eliminan la problemática de la asimetría informativa a los acreedores financieros, eliminan el riesgo de fallido para la entidad crediticia en la parte avalada por la SGR (Reig Pérez y Ramírez Comeig, 1998), pueden reducir los requerimientos de capital de las entidades de crédito (Cardone-Riportella et al., 2013), y solventan la falta de garantías de las pymes (Boocock y Shariff, 2005; Beck et al., 2010). Por tanto, el suministro del aval por parte de la SGR debería suponer para las empresas beneficiarias i) un incremento de la disponibilidad de fondos y ii) una reducción de sus costes financieros.

En general, la literatura financiera consultada señala que las pymes beneficiarias del aval de una SGR muestran una mayor disponibilidad crediticia que aquellas empresas que no obtienen dicho aval (Nitani y Riding 2005 y Uesugi et al. 2010, en Japón; Zecchini y Ventura 2009, en Italia). Además, la obtención del aval SGR implica una reducción en los costes financieros en el caso de las empresas Italianas (Columba et al., 2010; Zecchini y Ventura, 2009; Pozzolo, 2004; D'Ignazio y Menon, 2013; Mistrulli et al., 2011), y japonesas (Uesugi et al., 2010). Sin embargo, la opinión mayoritaria de los empresarios españoles es que los avales de la SGR tienen un coste financiero muy elevado (García-Tabuenca y Crecente Romero, 2009).

En esta situación, este trabajo estudia los efectos de la obtención de operaciones avaladas por una SGR sobre la disponibilidad y coste de la financiación bancaria de una muestra de pequeñas y medianas empresas españolas.

Este tema inexplorado para el mercado español, resulta de especial interés para las pymes españolas debido a sus dificultades para acceder a la financiación bancaria en cantidad y coste adecuado. Además, se contribuye al debate de la literatura internacional sobre los efectos de los avales de las SGR.

Los resultados obtenidos muestran que la obtención de un aval por parte de una SGR incrementa el acceso de las pymes a la deuda bancaria, aunque los resultados no son tan claros con relación al coste. Además, para las entidades de crédito existen diversos incentivos a la hora de conceder este tipo de operaciones (menor consumo de recursos propios, menor dotación, posibilidad de menor coste de obtención de fondos, ventajas fiscales a la hora de formalizar operaciones para los clientes). También pueden

utilizar estas operaciones para profundizar en la relación con los clientes, complementando la financiación con otros productos de venta cruzada tanto de activo (líneas de crédito, líneas de descuento, avales, etc.) como compensaciones en productos de pasivo financiero (depósitos a plazo, venta de acciones, fondos de inversión, etc.).

El resto del trabajo se organiza como sigue: a continuación se expone el marco teórico y la evidencia empírica más relevante sobre las SGR y su efecto en la disponibilidad y el coste de la financiación bancaria de las pymes. En la sección tercera se describe la muestra así como las variables utilizadas en los análisis. En el cuarto apartado se presentan los resultados obtenidos. Por último, se discuten las principales conclusiones.

PALABRAS CLAVE

Sociedades de Garantía Recíproca, Financiación, PYMEs.

KEY WORDS

Mutual guarantee societies, Financing, SMEs.

2. ¿MEJORAN LAS SGR EL ACCESO AL ENDEUDAMIENTO DE LAS PYMES?

En el actual entorno de mercado, las pymes se encuentran con importantes barreras a la hora de obtener financiación (Cowling et al., 2012). La asimetría informativa y sus consecuencias (selección adversa y riesgo moral) hacen que los prestamistas, intentando minimizar el riesgo, soliciten garantías, restrinjan el crédito e incrementen su coste (Stiglitz y Weiss, 1981, Igawa y Kanatas, 1990; Craig et al., 2005). De este modo, el racionamiento del crédito dificulta el acceso de las pymes a la financiación de sus proyectos empresariales, creando un importante obstáculo para el crecimiento de la inversión y del negocio. Por otra parte, como consecuencia del encarecimiento del crédito los productos de las pymes son menos competitivos en los mercados. En esta situación, las pymes tienen mucha dificultad para acceder a la financiación ajena, debido a sus menores niveles de solvencia y las escasas garantías que pueden aportar. Sin embargo, las pymes pueden mejorar el acceso al crédito y sus condiciones de financiación mediante la obtención de avales de las SGR para presentar ante entidades financieras. Estas sociedades, sometidas al control del Banco de España, avalan proyectos viables de empresarios aun sin garantías suficientes, transformándose en una herramienta de promoción empresarial.

De este modo, los sistemas de garantías de crédito tratan de mejorar el acceso al crédito y su coste, y permitir que a las pymes logren un adecuado apalancamiento financiero, sobre todo en sus necesidades de endeudamiento a largo plazo (García-Tabuenca

y Crespo-Espert, 2010). Sin embargo, la cuestión que surge es si este objetivo se cumple en la práctica. A continuación, se revisa en detalle la literatura previa que estudia los efectos de la concesión de avales por parte de la SGR sobre la disponibilidad y el coste.

2.1 Efecto del aval de la SGR en la disponibilidad de la deuda

La literatura financiera muestra bastante consenso sobre la tesis de que las SGR incrementan la disponibilidad de fondos de las empresas (Cardone, 1995; Craig et al., 2005; Boocock y Shariff, 2005; Riding et al., 2007), si bien esta mayor disponibilidad de fondos depende de la confianza por parte de las entidades de crédito en la solvencia del sistema de garantías (Ortega Galán, 1990). No obstante, las SGR también pueden restringir la concesión de avales a las operaciones que presentan un elevado nivel de asimetría informativa (Reig, et al., 1998).

En general, los estudios empíricos consultados confirman el incremento de la disponibilidad crediticia en aquellas pymes avaladas por una SGR (Beck et al., 2010). En el mercado japonés el incremento de disponibilidad (Nitani y Riding, 2005) se produce incluso en periodos de crisis (Uesugi et al., 2010), mientras que para el mercado italiano, Zecchini y Ventura (2009) muestran que las SGR pueden aumentar la disponibilidad de crédito para las pymes aproximadamente en un 12,4%, y Bartoli et al. (2013) observan que las pymes avaladas presentan menores tensiones financieras durante los años de crisis financiera 2007-2009. No obstante, más recientemente, D'Ignazio y Menon (2013) no encuentran un impacto significativo en el volumen de deuda bancaria para una muestra de pymes italianas en el año del *credit crunch*, 2008, aunque sí observan un incremento significativo de la deuda a largo plazo en estas empresas.

A la vista de la literatura consultada, cabe esperar que la obtención del aval SGR por parte de las pymes incremente su acceso al crédito bancario. Si bien la asimetría informativa que soporta la SGR podría llevar a restringir la concesión de avales, en el caso español esto debe quedar atenuado al tratarse de cooperativas de empresarios que se avalan mutuamente y, por lo tanto, se facilitan la evaluación de los proyectos de inversión y su seguimiento.



2.2. Efecto del aval de la SGR en el coste de la deuda.

Con respecto al coste financiero, diversos estudios para el mercado europeo defienden la mejora de las condiciones en las operaciones de crédito avaladas por las SGR (IDEA, 2003; Pombo et al. 2006). Esta reducción en el coste se ve afectada no solo por la reducción de la asimetría informativa, sino también porque las SGR fomentan las relaciones bancarias estables, lo que puede mejorar las condiciones bancarias (Peterson y Rajan 1994). No obstante, la empresa no solamente debe afrontar el coste financiero que soporta con la entidad de crédito (tipo de interés, comisiones, etc.), sino también los costes de la operación avalada por la SGR. En todo caso, las pymes deberían recurrir a estas operaciones avaladas para realizar sus inversiones solamente cuando el ahorro en los intereses de la deuda fuera mayor que los costes de la garantía (Camino y Cardone, 1999). Por otro lado, Pozzolo (2004) concluye que a los prestamistas con mayor probabilidad de impago se les exigen mayores garantías, si bien los préstamos con mayores garantías también tienen menores costes financieros. Además, el coste del resto de productos financieros que soportan las pymes también puede bajar, gracias a que las SGR fomentan y consolidan a lo largo del tiempo la relación entre las entidades financieras y los prestatarios (Berger y Udell, 1995).

Con relación a los estudios empíricos, uno de los mercados más estudiado ha sido el italiano³. Columba et al. (2010), demostraron que las empresas italianas avaladas por SGR conseguían menores tipos de interés que las que no lo estaban (20 puntos básicos). Igualmente, Zecchini y Ventura (2009) reflejan que las SGR pueden facilitar la financiación a las pymes italianas a un tipo de interés un 1,5% inferior que empresas similares sin aval de la SGR. La mejora de los costes de financiación se ha producido incluso en los periodos de crisis (D'Ignazio y Menon, 2013, y Mistrulli et al., 2011, para Italia, y Uesugi et al., 2010, para Japón).

El incremento o reducción del coste financiero también depende de factores como la posibilidad de impago de la SGR (Cardone Riportella y Trujillo Ponce, 2007), o del tamaño de la empresa. Para el mercado español, la reducción en el tipo de interés cobrado por la entidad financiera es superior al coste del aval en las micro y pequeñas empresas, mientras que por el contrario en las medianas el coste del aval supera la reducción del tipo de interés (Cardone, 1995). Por otro lado, los prestatarios de menor riesgo aceptan



préstamos con elevados colaterales y bajas tasas de interés, y los más arriesgados son financiados con préstamos sin colaterales y con elevados tipos de interés (Comeig et al., 2014).

Por tanto, los resultados observados con respecto a los efectos del aval sobre el coste de financiación parecen decantarse hacia el abaratamiento de gastos financieros. Por lo tanto, cabría esperar una mejora del coste de la financiación asociada al aval de la SGR. No obstante, debe tenerse en cuenta que para el caso español, los destinatarios finales de estas operaciones (empresarios, gestores de pymes y micropymes) acostumbrados al trato bancario y a solicitar financiación en una u otra medida, opinan que una operación avalada por una SGR tiene un coste elevado (García-Tabuenca y Crecente Romero, 2009).

2.3. Otros factores determinantes de la disponibilidad y el coste de la deuda.

Para analizar la relación entre la obtención del aval de una SGR y la disponibilidad y coste de la financiación de la empresa se deben de tener en cuenta otros factores que reflejan las principales características de las empresas.

En primer lugar, se ha considerado el *Tamaño*, ya que son las empresas pequeñas las que mayores dificultades encuentran a la hora de obtener disponibilidad para financiar sus inversiones y además más cara debido a la asimetría informativa y al racionamiento del crédito (Berger y Udell, 1998). Por lo tanto, se espera que las empresas más pequeñas sean las que menor disponibilidad tengan y con unos mayores costes financieros.

En segundo lugar, se ha tenido en cuenta la *Edad* de la empresa. Con el tiempo las empresas van madurando y reducen su asimetría informativa, bien por la propia maduración de su ciclo financiero, bien por el mantenimiento de una relación duradera con la entidad crediticia, lo que propicia por tanto que sus fuentes de financiación vayan evolucionando (Berger y Udell, 1998). Por lo tanto esperamos que las empresas más maduras tengan mayor disponibilidad de deuda y a un menor coste.

Otro aspecto que incide en el acceso a la financiación y en su coste son las *Garantías* que la pyme puede presentar al solicitar el préstamo. En concreto, los prestatarios con una mayor probabilidad de tener que aportar garantías son los que presentan mayor riesgo, mayor tamaño del préstamo, mayor vencimiento de la deuda, o



menor relación entre el prestatario y el banco. En última instancia, la existencia de información asimétrica unida a la falta de garantías puede suponer un obstáculo insalvable para obtener la financiación (Stiglitz y Weiss, 1981). Por lo tanto, cabe esperar que las empresas que ofrecen mayores garantías sean las que tengan mayor disponibilidad crediticia y a un menor coste financiero.

También se incorpora la variable *Endeudamiento* para controlar el coste del acceso a la financiación por parte de la empresa (Hernández Cánovas y Martínez Solano, 2006). Se espera que las empresas más endeudadas sean las que mayores costes soportan debido a su mayor riesgo de quiebra.

La rentabilidad de la empresa también es un factor relevante en la determinación del acceso de las pymes al endeudamiento. Las empresas con una mayor rentabilidad económica pueden ver recompensado su menor riesgo con una reducción en el tipo de interés que pagan por su deuda. En cuanto a la disponibilidad, cabe esperar que las empresas más rentables usen menos deuda ya que tienen una mayor capacidad de autofinanciación (García-Teruel et al., 2014).

Por otro lado, las *Oportunidades de crecimiento* reflejan la necesidad de realizar inversiones para mantener el crecimiento. En este sentido, De Andrés Alonso et al. (2005) muestran que las empresas que tienen mayores oportunidades de crecimiento son las que menos acuden a la financiación bancaria. Esto se puede deber a que las empresas primarían el mantenimiento de la flexibilidad necesaria para poder aprovechar las oportunidades de crecimiento. Sin embargo también se explica por el hecho que las empresas con mayores oportunidades de crecimiento son empresas más jóvenes y de menor tamaño, y por lo tanto, las que tienen mayores problemas para obtener dicha financiación y a un coste asumible. Por este motivo, las oportunidades rentables de inversión que tienen las empresas se pueden quedar sin realizar por falta de financiación (Petersen y Rajan, 1994), ya que mayores oportunidades de crecimiento se asocian con mayor riesgo.

Por último, el *Sector* también es una variable de control fundamental en el análisis de la disponibilidad y el coste de la deuda, ya que hay costes y beneficios característicos de cada rama de actividad que afectan al nivel y coste del endeudamiento empresarial (Grinblatt y Titman, 2003: 483-484).



3. DATOS Y METODOLOGÍA

3.1. Muestra

Para llevar a cabo el estudio es necesario tener información de una muestra de empresas que hayan recibido un aval de una SGR. La única información pública disponible se corresponde con los avales concedidos por la SGR OINARRI⁴, cuya lista de empresas avaladas correspondientes al año 2010 se obtuvo de su página web. De esta lista de empresas ubicadas en la Comunidad Autónoma Vasca, se han seleccionado todas las pymes con forma societaria anónima o limitada, pertenecientes a los sectores de industria, construcción y servicios, y que presentaron la información económico-financiera necesaria para el estudio en la base de datos SABI (Sistema de Análisis de Balances Ibéricos) para los años 2009 y 2010. Asimismo, en la base de datos SABI se ha hecho una búsqueda de las pymes con las mismas características dentro de la Comunidad Autónoma Vasca. Tras eliminar las empresas inactivas, con fondos propios negativos (quiebra técnica), con activo o ventas igual o menor a cero, y eliminar casos extremos, la muestra final es de 3.738 empresas de las que 264 han sido avaladas por la SGR.

3.2. Metodología y variables

Para estudiar el impacto que tiene la concesión del aval de una SGR sobre la disponibilidad crediticia de las pymes se plantea el siguiente modelo:

$$Disponibilidad_i = \beta_1 SGR_i + \beta_2 Tama\tilde{n}o_i + \beta_3 Edad_i + \beta_4 Garantías_i + \beta_5 ROA_i + \beta_6 Oport.crecimiento_i + \beta_7 Sector_i + \varepsilon_i$$

donde *Disponibilidad* representa la proporción de deuda bancaria sobre activo total; *SGR* es una variable ficticia que toma el valor 1 si la empresa mantiene financiación con el aval de una SGR y cero en caso contrario; *Tamaño* mide el tamaño de la empresa calculado como el logaritmo de las ventas; *Edad* es el número de años transcurridos desde la creación de la empresa; *Garantías* es una *proxy* de las garantías otorgadas por la empresa, calculadas como el ratio activos fijos tangibles sobre activo total; *ROA* es la rentabilidad de la empresa calculada como cociente entre los beneficios antes de intereses e impuestos y el activo total;



Oportunidades de crecimiento se aproximan a partir de la variación en las ventas, $(ventas_t - ventas_{t-1})/ventas_{t-1}$; por último, tres variables ficticias, *Industria*, *Construcción* y *Servicios*, indican el sector de actividad al que pertenece cada empresa.

Por otro lado, el efecto de la concesión del aval de una SGR sobre el coste de la deuda de las pymes se estudia con el siguiente modelo:

$$Coste_i = \beta_1 SGR_i + \beta_2 Tamaño_i + \beta_3 Edad_i + \beta_4 Endeudamiento_i + \beta_5 Garantías_i + \beta_6 ROA_i + \beta_7 Sector_i + \varepsilon_i$$

donde *Coste* se mide con la ratio gastos financieros sobre deuda bancaria; *SGR* es una variable ficticia que toma el valor 1 si la empresa mantiene financiación con el aval de una SGR y cero en caso contrario; *Endeudamiento* es la ratio acreedores a corto y largo plazo sobre activo total; y el resto de variables del modelo se definen igual que en el modelo 1. La variable *coste* incluye tanto el tipo de interés que soporta la empresa con las entidades de crédito como el coste del aval en el caso de tener operaciones con SGR. La estimación de los modelos (1) y (2) se ha realizado con mínimos cuadrados ordinarios con errores robustos a la heteroscedasticidad. En la **tabla 1** se muestran los estadísticos descriptivos de las variables utilizadas. Como se observa, la deuda bancaria de las empresas de la muestra representa, por término medio, el 25,5% del pasivo total con un coste del 6,3%, siendo el endeudamiento total del 59,3%. Solamente el 7% de las empresas de la muestra han sido avaladas por una SGR. Además, las pymes analizadas tienen una vida media de 20 años y unas ventas promedio de 4.833.062 euros. La rentabilidad económica es del 2,5%, y la tasa de variación de las ventas del 5,9%. La baja rentabilidad económica puede ser explicada por la complicada coyuntura económica afrontada por las empresas en 2010, año del estudio. Las correlaciones existentes entre las variables independientes de los modelos son inferiores a 0,26 por lo que no cabe esperar problemas de multicolinealidad.



Tabla 1. Estadísticos descriptivos

Disponibilidad mide la proporción de deuda bancaria sobre activo total; *Coste* es la ratio gastos financieros sobre deuda bancaria; *SGR* es una variable ficticia que toma el valor 1 cuando la empresa ha obtenido financiación avalada por la SGR; *Ventas* es la facturación anual de la empresa en miles de euros; *Número de empleados* mide el número de trabajadores; *Edad* es el número de años transcurridos desde la creación de la empresa; *Endeudamiento* es la ratio deuda total sobre activo total; *Garantías* es la ratio activos fijos tangibles sobre activo total; *ROA* es la rentabilidad económica de la empresa; *Oportunidades de crecimiento* mide la variación anual en las ventas; *Industria* es una variable ficticia que toma el valor 1 cuando la empresa pertenece al sector industrial y cero en caso contrario; *Construcción* es una variable ficticia que toma el valor 1 cuando la empresa pertenece al sector construcción y cero en caso contrario; *Servicios* es una variable ficticia que toma el valor 1 cuando la empresa pertenece al sector servicios y cero en caso contrario.

VARIABLES	MEDIA	MEDIANA	DESV.TÍPICA	MÁX.	MIN.
Disponibilidad	0,255	0,217	0,196	0,988	0,000
Coste	0,063	0,041	0,065	0,398	0,000
SGR	0,070	0,000	0,256	1,000	0,000
Ventas (miles de euros)	4.833,062	2.348,533	7.076,549	79.844,000	9,269
Número de empleados	31,795	20	33,415	249	10
Edad (años)	20,020	17,915	12,674	109,431	1,333
Endeudamiento	0,593	0,608	0,215	0,997	0,021
Garantías	0,293	0,251	0,226	0,995	0,000
ROA	0,025	0,025	0,109	1,103	-1,460
Oportunidades de crecimiento	0,059	0,013	0,444	15,871	-0,984
Industria	0,371	0,000	0,483	1,000	0,000
Construcción	0,133	0,000	0,339	1,000	0,000
Servicios	0,496	0,000	0,500	1,000	0,000

4. RESULTADOS

4.1. Análisis univariante

Los efectos del aval de la SGR en los términos de la deuda de las pymes se han analizado en primer lugar a través de un análisis univariante. Para ello, en el panel A de la **tabla 2** se presentan los valores medios del coste y de la disponibilidad crediticia de los dos grupos de empresas que constituyen la muestra, avaladas por la SGR y no avaladas. Además, para dar mayor robustez, en el Panel B de la tabla 2 se presentan los resultados comparando la muestra de empresas avaladas con una muestra de control formada emparejando empresas no avaladas por una SGR con similares

características a las empresas avaladas con respecto al sector, tamaño del activo, nivel de ventas, y número de empleados. Para contrastar si hay diferencias significativas estadísticamente entre ambos grupos se ha realizado un test de diferencias de medias a partir de la t de Student.

Cuando se analiza la muestra total, los resultados indican como cabe esperar, que las empresas con aval tienen un mayor acceso a la financiación bancaria, con un 35.6% de su pasivo total en deuda bancaria frente al 24.7% de las no avaladas, resultados significativos al 1%. Igualmente, presentan un menor coste financiero, 5.5% frente a 6.4%, y además esa diferencia es estadísticamente significativa al 5%. De este modo, los resultados parecen indicar una mejora en el acceso a la financiación de las pymes y con un menor coste.

Por otro lado, cuando se comparan los resultados con la muestra de control de características similares a las empresas avaladas, no se

Tabla 2. **Diferencia de medias de la disponibilidad y coste de deuda bancaria dependiendo del uso o no de SGR**

Disponibilidad es la proporción de deuda bancaria sobre activo total, y *Coste* es la ratio gastos financieros sobre deuda bancaria

PANEL A: MUESTRA TOTAL			
VARIABLES	Empresas avaladas por SGR (n=264)	Empresas no avaladas por SGR (n=3474)	Estadístico t (p-valor)
Disponibilidad	0,356	0,247	-8,81*** (0,000)
Coste	0,055	0,064	2,15** (0,031)
PANEL B: MUESTRA EMPAREJADA 50%-50%			
VARIABLES	Empresas avaladas por SGR (n=264)	Empresas no avaladas por SGR (n=264)	Estadístico t (p-valor)
Disponibilidad	0,356	0,253	-6,198*** (0,000)
Coste	0,055	0,054	-0,2138 (0,831)

Nivel de significación entre paréntesis. (***): Significativo al 1%; (**): significativo al 5%; (*): significativo al 10%.

aprecian diferencias significativas estadísticamente en el coste de financiación de ambos grupos, aunque sí se mantienen en lo que al acceso a deuda se refiere. De este modo, los resultados parecen indicar una mejora en el acceso a la financiación de las pymes si

bien los resultados no están del todo claros en el caso del coste. No obstante, dado que las características específicas de las empresas analizadas, tales como tamaño, edad, endeudamiento, garantías, sector, rentabilidad y oportunidades de crecimiento pueden afectar a la disponibilidad y el coste de la deuda, a continuación, se lleva a cabo un análisis multivariante que permita controlar por todos estos factores.

4.2. Análisis multivariante

En esta sección se analizan los efectos del aval de la SGR en el coste y disponibilidad de la deuda bancaria controlando a su vez por la heterogeneidad entre empresas. En la **tabla 3** se presentan los resultados de la estimación por mínimos cuadrados ordinarios de los modelos 1 y 2. En concreto, las columnas 1 y 3 presentan los efectos sobre el acceso a la deuda bancaria con la muestra total y con la muestra de control respectivamente. De igual forma, las columnas 2 y 4 muestran los efectos sobre el coste financiero para ambas muestras.

Los resultados son consistentes con los presentados en el análisis univariante. En concreto, el aval recibido de la SGR facilita a las empresas el acceso a la financiación bancaria, lo que se pone de manifiesto en el coeficiente positivo y significativo al 1% de la variable SGR en las columnas 1 y 3 de la **tabla 3**. De este modo, se comprueba el importante papel de las SGR al facilitar el acceso a la financiación bancaria de las pymes.

Con respecto al coste, el resultado no es tan claro, ya que si vienen la columna 2 de la **tabla 3** muestra que las pymes avaladas tienen un menor coste financiero (coeficiente negativo y significativo al 5%), cuando se realiza la estimación en la columna 4 con la submuestra de empresas emparejadas, los resultados no son significativos. Este resultado puede indicar que si bien las empresas avaladas disfrutan de un menor tipo de interés con las entidades financieras, ya que el aval supone un menor riesgo de crédito para el acreedor, ello se ve compensado por el coste del aval al que tienen que hacer frente las empresas avaladas.

Con respecto a las variables de control los resultados ponen de manifiesto que las empresas más grandes y con mayores garantías tienen un mayor acceso a la financiación bancaria y con un menor coste, tal y como cabría esperar debido a que las empresas de mayor dimensión presentan menores asimetrías informativas, y la



Tabla 3. Efectos del aval de una SGR sobre la disponibilidad y coste de la deuda bancaria

Disponibilidad (variable dependiente) mide la proporción de deuda bancaria sobre activo total; *Coste* (variable dependiente) es la ratio gastos financieros sobre deuda bancaria; *SGR* es una variable ficticia que toma el valor 1 cuando la empresa ha obtenido financiación avalada por la SGR; *Tamaño* es el logaritmo de las ventas; *Edad* es el número de años transcurridos desde la creación de la empresa; *Endeudamiento* es la ratio deuda total sobre activo total; *Garantías* es la ratio activos fijos tangibles sobre activo total; *ROA* es la rentabilidad económica de la empresa; *Oportunidades de crecimiento* mide la variación anual en las ventas; *Industria* es una variable ficticia que toma el valor 1 cuando la empresa pertenece al sector industrial y cero en caso contrario; *Construcción* es una variable ficticia que toma el valor 1 cuando la empresa pertenece al sector construcción y cero en caso contrario. Todas las estimaciones se han realizado por mínimos cuadrados ordinarios. *Observaciones* es el número de casos incluidos en la estimación. *F* es el *p-value* de la prueba de significación global. *R²* el coeficiente de determinación. Entre paréntesis aparece el error estándar consistente con heterocedasticidad de White.

	MUESTRA TOTAL		MUESTRA EMPAREJADA 50%-50%	
	Disponibilidad MCO (1)	Coste MCO (2)	Disponibilidad MCO (3)	Coste MCO (4)
Constante	0,0864*** (0,0234)	0,1199*** (0,0097)	0,0733 (0,0625)	0,0886*** (0,0226)
SGR	0,0935*** (0,0108)	-0,0076** (0,0031)	0,0934*** (0,0149)	0,0014 (0,0048)
Tamaño	0,0134*** (0,0029)	-0,0056*** (0,0011)	0,0168** (0,0079)	-0,0051* (0,0028)
Edad	-0,0023*** (0,0002)	0,0001 (0,0001)	-0,0016*** (0,0006)	0,0002 (0,0001)
Endeudamiento		-0,0063 (0,0057)		0,0017 (0,0122)
Garantías	0,3679*** (0,0143)	-0,0499*** (0,0044)	0,3650*** (0,0380)	-0,0314*** (0,0092)
ROA	-0,1228*** (0,0272)	0,0143 (0,0108)	-0,1098 (0,0724)	0,0333 (0,0216)
Oportunidades de crecimiento	0,0158** (0,0064)		0,0389 (0,0257)	
Industria	-0,0005 (0,0063)	0,0033 (0,0022)	-0,0463*** (0,0176)	0,0151*** (0,0044)
Construcción	-0,0193** (0,0081)	0,0145*** (0,0039)	-0,0468** (0,0213)	0,0119* (0,0069)
Observaciones	3.738	3.738	528	528
F	0,0000	0,0000	0,0000	0,0001
R ²	0,2326	0,0435	0,2731	0,0425

Nivel de significación entre paréntesis. (***): significativo al 1%; (**): significativo al 5%; (*): significativo al 10%.

disponibilidad de mayores garantías les permite presentar mayores colaterales. Por otra parte, las empresas más rentables parecen presentar un menor uso de deuda bancaria, lo que puede explicarse

porque su mayor capacidad para generar recursos internos las hace menos dependientes de la financiación externa. No obstante la rentabilidad económica no parece tener efecto sobre el coste. Con relación a la influencia del sector, los resultados muestran que las empresas pertenecientes a los sectores de construcción e industria presentan una menor deuda bancaria y con mayor coste, lo que puede reflejar una mayor percepción de riesgo por parte de las entidades financieras de las pymes pertenecientes a estos sectores. Así mismo, los resultados parecen indicar que las empresas con mayores oportunidades de crecimiento tienen un mayor acceso a la deuda bancaria, aunque esta relación no resulta estadísticamente significativa para el caso de la muestra emparejada. Por otro lado, las empresas más endeudadas no parecen presentar un mayor coste.

5. CONCLUSIONES

La importancia que para la economía tiene el acceso de las pymes a la financiación, especialmente en épocas de crisis, pone de manifiesto el interés por estudiar el papel de las operaciones de crédito avaladas por una SGR para reducir los problemas de asimetría informativa y la falta de garantías. De este modo, el objetivo de este trabajo es analizar el efecto de la obtención de una operación avalada por una SGR en el coste y la disponibilidad crediticia de las pequeñas y medianas empresas. Para ello se analiza una muestra de pymes ubicadas en la Comunidad Autónoma Vasca que han sido avaladas por una SGR en el año 2010.

Los resultados del estudio indican que en general las pymes que han obtenido financiación con aval de una SGR disfrutaban de mayor disponibilidad de deuda bancaria que las que no se financian con este tipo de operaciones, aunque los resultados no son tan claros con relación a que tengan un menor coste. No obstante, debe tenerse en cuenta que cada préstamo que se solicita es una operación que se estudia de manera individualizada, a la que se le aplican unas condiciones que vienen determinadas tanto por las características de la operación y de la inversión a realizar, como por las características de la propia empresa (solventía, garantía, etc.). Por tanto, debe ser la propia pyme la que, tras analizar la oferta de financiación y verificar el coste final en el que incurriría al aceptar el préstamo, estudie la oportunidad o no de formalizar dicha operación. En algunos casos, el coste por la obtención del aval



SGR se ve compensado, parcial o totalmente, con una mejora en las condiciones financieras de la operación crediticia por parte de la entidad bancaria, normalmente al amparo de convenios firmados entre el banco y la SGR. En este caso, no sólo deberían acudir a solicitar este tipo de operaciones las empresas que han sufrido previamente una denegación por parte de una entidad crediticia, sino que con el ánimo de mejorar sus condiciones financieras, cualquier empresa debería estudiar la conveniencia de financiarse a través de operaciones avaladas por SGR. Esto le permitiría no solo mejorar el coste de la financiación, sino que también podría incrementar la disponibilidad de financiación para su balance. Por el contrario, en aquellos casos en los que el aval SGR resulte en un mayor coste financiero, habrá algunas pymes que no tengan otra opción que la de formalizar la operación si finalmente quieren realizar la inversión para la que buscan los recursos.

Los resultados del presente trabajo pueden estar limitados como consecuencia del ámbito regional de la muestra, sectores y formas societarias analizadas. No obstante, los efectos obtenidos coinciden con la mayoría de la evidencia previa en otros países, ya que al igual que este artículo, el hecho de que la obtención del aval de una SGR incremente la disponibilidad de fondos es un resultado común en la mayoría de los trabajos consultados.



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NOTAS

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3. Debe tenerse en cuenta que el sistema de garantías italiano difiere del español.
4. SGR OINARRI es la única SGR en España que muestra públicamente el listado de las empresas que han obtenido financiación con su aval (<http://www.oinarri.es>).





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Performance appraisal and compensation in EFQM recognised organisations: Rhetoric and reality

Evaluación del desempeño y remuneración en organizaciones con reconocimiento EFQM: Retórica y realidad



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I. INTRODUCTION

Business Excellence Models (BEM) have been adopted in the last decades to enhance overall results in the medium and long term and promote a sustainable future for organisations (Kim et al., 2010; Sampaio et al., 2012). In most cases, BEM aim to improve performance by applying a set of principles and approaches of Quality Management (QM) and business excellence³, and are supported by national bodies as a basis for award programmes (see, for example, the Malcolm Baldrige National Quality Award (MBNQA) or the European Excellence Award from the EFQM). On the whole, BEM provide a basic structure for the organisation's management system and guidelines on the type of leadership, process management, or the deployment of strategy. They also suggest implementing human resources practices that improve employees' attitude and behaviour at work as well as the knowledge and skills needed to implement the "best management practices" that these models embrace (Ooi et al., 2007, Bayo et al., 2011,



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EXECUTIVE SUMMARY

What type of performance appraisal and compensation systems do quality-driven organisations use? Is there a dominant pattern among these companies? This paper presents the findings of an empirical study conducted on a sample of 180 Spanish organisations that have obtained EFQM recognition. The results, based on cluster analysis and ANOVA, indicate that only one group of organisations use development-oriented systems, and are therefore aligned with approaches recommended in the Quality Management literature. In addition, two other systems are identified, one that evidences inconsistency between performance appraisal and compensation, and another focusing on target achievement.

RESUMEN DEL ARTÍCULO

¿Qué sistemas de evaluación del desempeño y remuneración de sus empleados utilizan las organizaciones que trabajan en un contexto organizativo orientado a la Gestión de la Calidad y la excelencia? ¿Existe un patrón dominante entre estas organizaciones? En este artículo se presentan los resultados de un trabajo empírico realizado sobre una muestra de 180 organizaciones españolas que cuentan con un Reconocimiento a la Excelencia según el esquema de la EFQM. Los resultados, basados en análisis clúster y ANOVA, indican que sólo un grupo de organizaciones utiliza sistemas de evaluación del desempeño y remuneración orientados al desarrollo y, por tanto, alineados con lo que desde la literatura sobre Gestión de la Calidad se propone como un enfoque adecuado. Asimismo, se observan otros tipos de sistemas que presentan una falta de coherencia entre la evaluación del desempeño y la remuneración, o que están centrados en la consecución de objetivos.

Escrig and Menezes, 2015). In this regard, scholars (e.g. Simmons et al., 1995; Bayo and Merino, 2001; Wickramasinghe and Anuradha, 2011; Alfalla et al, 2012) consider High Performance Work Practices (HPWP) to be appropriate in the context of a QM initiative in general and the adoption of a BEM in particular. Although there seems to be a broad consensus among QM scholars about the suitability of some HPWP (e.g. extensive selection, training or teamwork structures) to enhance the success of a QM initiative, there is still some controversy over practices concerning performance appraisal and pay for performance. That is, while HPWP include performance appraisal and compensation based on job performance (Huselid, 1995), some QM scholars (e.g. Deming, 1986) consider these practices counterproductive to promoting the attitudes and behaviours needed to foster collaboration and teamwork in the context of a QM initiative. Indeed, Soltani et al. (2004, 2006) and Jiménez and Martínez (2009) argue that the analysis of the features that a performance appraisal system should have remains unresolved in the QM literature. It therefore continues to be a current topic of discussion.

In this context, the purpose of the present study is to provide evidence for Spanish organisations on the characteristics of performance appraisal and compensation practices adopted by organisations that have obtained recognition according to the EFQM model. The research therefore contributes to increasing awareness of the practices related to performance management commonly used in the context of BEM. These practices have not received specific attention in previous studies, which have focused on a more global analysis of human resource management practices. From a management perspective, this paper provides organisations interested in adopting the EFQM model with a description of the most suitable performance management practices to ensure the effectiveness of QM, and explains how these practices are used by Spanish organisations. To this end, the conceptual framework for study is described in the next section; we then present the findings of an empirical study conducted on a sample of organisations that have been awarded an EFQM recognition by the Spanish *Club Excelencia en Gestión* (Excellence in Management Club).

The purpose of the present study is to provide evidence for Spanish organisations on the characteristics of performance appraisal and compensation practices adopted by organisations that have obtained recognition according to the EFQM model.

2. PERFORMANCE APPRAISAL AND COMPENSATION SYSTEMS IN QUALITY-DRIVEN ORGANISATIONS

The EFQM is the most extensively used BEM in Europe, and provides a model of good practices needed to achieve results from the perspective of key stakeholders. The model is based on the premise that excellent results in key stakeholders (customers, people, society, strategy) are achieved through excellence in enablers, that is, having a strong leadership capability and clear strategic direction, developing and improving people, establishing partnerships and processes to deliver value-adding products and services to customers (EFQM, 2012). The EFQM model was developed with close reference to QM constructs, thus enabling analyses of the EFQM model from the broader perspective of the QM literature (e.g. Bou et al. 2009; Escrig and de Menezes, 2015). Regarding people management, the EFQM model suggests that organisations should encourage employee participation and entrust them with more demanding tasks as a way of achieving their involvement and commitment, both of which are central to the effective adoption of the model. Thus, as Bayo et al. (2011) point out, the human resource management approach embedded in the EFQM model tallies with HPWP. The 'Leadership' and 'People' EFQM criteria embrace this soft QM orientation, incorporating some practices that allow employees to become involved in continuous improvement and contribute to achieving organisational objectives in a more effective way (Bou et al., 2009; Calvo et al., 2015). Authors such as Wilkinson et al. (1998), Bayo and Merino (2001), Perdomo et al., (2009) or Prajogo and Cooper (2010) also recognise that human resource practices in the context of QM are consistent with many features of HPWP (Wood and Albanese, 1995; Combs et al., 2006). These practices aim to improve employees' skills and knowledge and their commitment to the organisation, so that human resources become a source of competitive advantages. HPWP promote job security, broad and generalised training, empowerment; they assess employees based on their performance, and use fair compensation systems or communications systems that disseminate information among all employees. These practices promote a climate of trust, commitment and employee involvement necessary to ensure the success of a QM initiative (Bou and Beltrán, 2005).

KEY WORDS

EFQM recognition, excellence, performance appraisal, compensation, cluster analysis.

PALABRAS CLAVE

Reconocimiento EFQM, excelencia, evaluación del desempeño, remuneración, análisis clúster.



However, some scholars such as Carter et al. (2000) or Tarí and Sabater (2006), suggest that some practices within HPWP, especially those concerning performance appraisal and compensation, may be counterproductive in quality-driven organisations. In this regard, it is noteworthy that early works on QM expressed strong opposition to evaluating employees and incentive systems (see, for example, contributions from Deming, 1986 or Bowman, 1994). Following Deming (1986), practices assessing individual performance should be rejected because performance depends on working systems rather than individuals, and evaluating employees using goals that do not depend directly on them could cause employee frustration and demotivation. In addition, Deming (1986) argues against incentive payment systems, claiming that what is important is recognition and non-monetary rewards. In the same vein, following Soltani et al. (2010), if the aim of a QM initiative is to bring processes and systems under control, performance appraisal systems should focus on measurable objectives of the system, rather than on monitoring the performance of individuals. Human resource policies should, therefore, consider and recognise the efforts of cooperation and teamwork rather than individual efforts (Waldman, 1994). This position certainly challenges the idea advocated by proponents of HPWP that employees expect recognition for their efforts and for achieving targets, and if these expectations are not satisfied through positive evaluation or reward, their commitment to the organisation will decline (Levine and Shaw, 2000). Furthermore, as Alfalla et al. (2012) pointed out, compensation based on meeting targets creates an environment where employees feel safe and increases their confidence in the organisation.

Some authors adopt an intermediate position between these two opposing poles. Hence, scholars such as Snape et al. (1995), Wilkinson et al. (1998), or Soltani et al. (2004, 2006) describe the performance appraisal and compensation approach considered to be more compatible with QM (**Table 1**). Regarding performance appraisal, as processes are not operated by single individuals, these authors suggest establishing a system to keep a balance between individual and group assessment that at the same time aims to recognise improvements in quality. This approach also holds that evaluations should focus on developing skills and providing feedback to employees, which nourishes the continuous improvement process. The compensation practices approach, in

turn, emphasises equity among employees, the recognition of group results and the development of skills rather than remuneration based on the achievement of individual goals. The compensation system should also encourage cooperation and teamwork.

This approach to performance appraisal and compensation is also considered in the EFQM model. Thus, among the good management practices of excellent organisations, the ‘People’ criterion considers a performance appraisal system design that takes into account skills development and the achievement of the organisation’s targets, oriented towards helping people to improve their performance and commitment (with a focus on giving feedback), and aligned with the compensation system (EFQM, 2012). In some way the appraisal system is perceived as part of the strategy deployment process, which allows results to be monitored and provides support to individuals and teams for their achievement. A specific sub-criterion concerning rewards and recognition is also included, which is proposed as a tool to promote and enhance people’s involvement and empowerment.



Table I. Performance appraisal and compensation consistent with QM

PERFORMANCE APPRAISAL	-Assesses the skills and abilities possessed and the processes necessary to perform well, not just the outputs. -Individuals could be assessed on how much they contribute to team performance and how much they cooperate. -Assessment is oriented towards the development and training of individuals. -People other than the manager are involved in an individual’s appraisal, including the individuals being evaluated. -Feedback is provided to employees after their evaluation.
COMPENSATION	-Aligned to performance appraisal systems -Reward based on skills and abilities possessed -Collective pay for performance. -Incentives based on public recognition.

Source: The authors, based on Bowen and Lawler (1992), Snape et al. (1995), Wilkinson et al. (1998), Soltani et al. (2004, 2006), Bou and Beltrán (2005), Jiménez and Martínez (2009), Perdomo et al. (2009), EFQM (2012).

Despite the efforts made to theoretically describe which features of performance appraisal and compensation are most suitable for the demands of a QM initiative, there is no robust evidence on how organisations are approaching such human resource management

practices. The purpose of this paper is therefore to analyse how quality-driven organisations are adopting these kinds of practices, and whether or not they are doing so in a uniform way.

3. A STUDY OF ORGANISATIONS WITH EFQM RECOGNITION

The empirical study conducted to achieve the research aim described above was based on a survey of a sample of 180 Spanish organisations that, as of 13 March 2013, had EFQM recognition validated by the CEG⁴. This scheme to recognise level of excellence was launched to encourage organisations to adopt the EFQM Excellence Model and accredits firms at four levels: Committed to Excellence 200+; Recognised for Excellence 300+; Recognised for Excellence 400+; Recognised for Excellence 500+ (for more than 200, 300, 400 and 500 points, respectively, from a maximum score of 1000 points). This score is arrived at after a thorough process of self-assessment followed by an external assessment in which the organisation's performance is reviewed in each of the EFQM model criteria, using the results-approach-deployment-assessment and refinement (RADAR) tool (EFQM, 2012). Both assessment processes are carried out by a panel of trained assessors using a scoring guideline based on evidence of actual performance, which involves a thorough analysis of the approaches used in each EFQM criteria, their deployment, the way they are assessed and improved over time, as well as the results attained⁵.

The field work was carried out between September and October, 2013. **Table 2** summarises the distribution of organisations taking into account level of Excellence (recognition achieved), the time elapsed since adopting the EFQM model, whether they had ISO 9001 certification, size, and public or private status.

The sample was selected in proportion to the population in each of the excellence levels and represents different economic sectors, the main ones being Health and social services (64 organisations), Education and educational services (57), Public Administration (22) and Associations (13); the various Spanish regions are also represented. Taking into account that there were 462 recognised organisations in Spain, the sample is an adequate representation of the population (a confidence level of 95% implies a sample error of $\pm 5.71\%$ for the whole sample).

Performance appraisal and compensations were measured by asking the organisations about the degree to which they had



Table 2. **Distribution of the sample**

VARIABLES	NUMBER OF ORGANISATIONS	PERCENTAGE
Level of Excellence		
Recognition 500+	17	9.4%
Recognition 400+	40	22.2%
Recognition 300+	34	18.9%
Recognition 200+	89	49.4%
Time since adoption		
≤ 3 years	73	40.5%
> 3 years	107	59.%
ISO 9001 Certification		
YES	86	47.8%
NO	94	52.2%
Size		
Small	75	41.7%
Medium	63	35%
Large	42	23.3%
Sector		
Private	136	75.6%
Public	44	24.4%
Whole Sample	180	100%

adopted various human resource management practices consistent with QM (see Table 1), in accordance with the proposals of Bowen and Lawler (1992) and Wilkinson et al. (1998). The specific practices proposed by Jiménez and Sanz (2013) were used. Questionnaires were sent to the head of human resource management and a 5-point semantic differential scale was used to measure the items. The different types of performance appraisal and compensation practices were identified by means of cluster analysis (using, in two phases, both hierarchical and non-hierarchical clusters [Hair et al., 2010]). Ten of the 180 organisations did not answer all of the questions on appraisal and compensation, so the cluster analysis was performed on the remaining 170 organisations. **Table 3** shows the descriptive statistics and correlations between the variables used in this study.

Table 3 shows that the practices analysed are not adopted in the same way by the organisations in the sample. Performance appraisal is mainly carried out periodically (A1) and in order to enhance development (A5). Employees participate in this process, and they are also informed of the results of the evaluation (A6, A7). It is also noteworthy that the performance appraisal process focuses mainly on assessing individual employees' performance (A3).

Table 3. Descriptive Statistics and Correlations (N = 170)

VAR.	MEAN	S.D.	A1	A2	A3	A4	A5	A6	A7	C1	C2	C3	C4
A1	4.02	1.45	I										
A2	3.70	1.33	.40**	I									
A3	2.88	1.22	.34	.01	I								
A4	3.12	1.33	.07	.10	.32**	I							
A5	4.40	0.93	.09	.07	.11	.06	I						
A6	4.50	0.92	.34**	.36**	-.03	.16*	.27**	I					
A7	4.40	0.92	.29**	.25**	.03	.13	.23**	.57**	I				
C1	3.39	0.92	.04	.05	-.00	.13	.09	.12	.21**	I			
C2	2.02	1.35	.21**	.50	-.12	.04	-.07	.02	.01	.11	I		
C3	2.10	1.65	.11	-.01	-.00	.06	-.07	.05	-.08	.15	.28**	I	
C4	1.99	1.46	.01	-.05	.09	.12	-.03	-.05	-.15*	.03	.17*	.18*	I

* p<0.05; ** p<0.01

Performance Appraisal

A1. Periodic appraisal

A2. Evaluation of the development of tasks, skills and attitudes, rather than the achievement of objectives

A3. Evaluation of group's performance

A4. Evaluation of medium- and long-term performance

A5. Evaluation oriented towards performance improvement and personal development

A6. Employees are involved in their assessment

A7. Employees are informed of the results of the evaluation

Compensation

C1. Pay above the market average

C2. Salary determined by the knowledge and skills possessed, rather than the position held

C3. Variable rewards

C4. Employees participate in determining wage components

In the compensation systems, the adoption of the variable component is not prominent (C3) and job position (C2) is considered more important. Organisations also seem to reward employees above the market average (C1). Of note is the low employee participation in setting their salary components (C4). If we examine further the types of incentives adopted by organisations that do use variable remuneration (62 organisations), **Table 4** shows that they are more oriented to recognising individual performance than group performance (I1), have a more short-term orientation (I2), combine

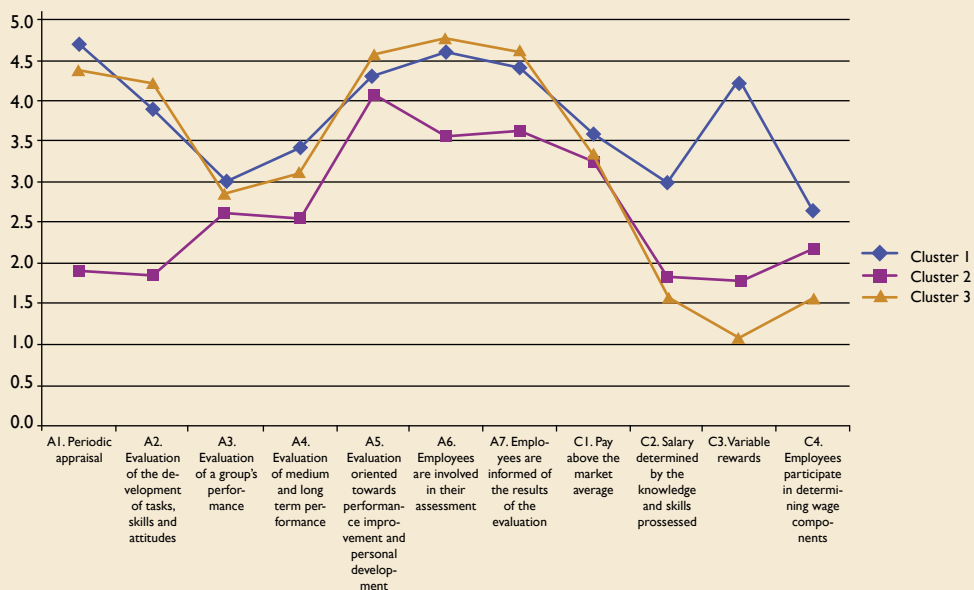
monetary and non-monetary rewards (I3), and take into account both the knowledge and skills of employees, and their seniority in the organisation (I4).

Table 4. Descriptive Statistics of incentives (n=62)

VARIABLE	MEAN	S.D.
I1. Incentives are based on group performance	2.38	1.35
I2. Long-term incentives are offered (e.g. profit sharing)	2.31	1.11
I3. Non-monetary incentives are offered	2.95	1.10
I4. Incentives are based on increased knowledge and skills, rather than on seniority	3.42	1.28

The cluster analysis identified three different groups and provided a description of their main features. The mean values for each variable in each group are reported in **Figure 1**.

Figure 1. Representation of mean values in each group



We conducted an analysis of variance (one-way ANOVA) to test for significant differences in the characteristics that define each group. The results indicate that the variables in the three groups are all significantly different, except in the case of evaluation of group performance (A3) and pay above the market average (C1), where no differences between groups were observed. The results of these analyses are shown in **Table 5**.

Table 5. Performance appraisal and compensation. Between-group comparison

VARIABLE	GROUP 1 (N=48; 28.3%)	GROUP 2 (N=31; 18.2%)	GROUP 3 (N=91; 53.5%)	GROUPS SHOWING SIGNIFICANT DIFFERENCES
A1	4.7	1.9	4.4	(1-2) ** (2-3) **
A2	3.9	1.8	4.2	(1-2) ** (2-3) **
A3	3.0	2.6	2.9	
A4	3.4	2.5	3.2	(1-2) *
A5	4.3	4.1	4.6	(2-3)*
A6	4.6	3.6	4.8	(1-2) ** (2-3) **
A7	4.4	3.6	4.6	(1-2) ** (2-3) **
C1	3.6	3.2	3.4	
C2	3.0	1.8	1.6	(1-2) ** (1-3) **
C3	4.3	1.8	1.1	(1-2) ** (1-3) ** (2-3) **
C4	2.7	2.2	1.6	(1-3)**

* p<0.05; ** p<0.01. Note: Post-hoc test using the Games-Howell method

Finally, in order to enhance characterisation of the groups, in a second analysis we assessed the existence of differences between them according to a set of classification variables, namely level of excellence achieved, the length of time since adopting the EFQM model, possession of an ISO 9001 certificate, size and sector. Sector differences were analysed according to whether the organisation was from the public or private sector, as well as belonging to the main sectors mentioned above. To reach this purpose, contingency tables and Chi-square test were used. These analyses find no significant differences between groups for any of these classification variables; performance appraisal and compensation systems are therefore not conditioned by any of these variables. From these results, the three groups obtained based on the performance appraisal and compensation systems they adopt are described in the following paragraphs.

'Consistent', development-oriented system (48 organisations).

Figure 1 shows that the first group is made up of organisations distinguished mainly by the type of compensation practices used, characterised by the use of variable compensation and consideration of employees' skills and knowledge to determine the salary.

The variable compensation in this group, as compared to the others, emphasises group performance-based incentives. This type of compensation is aligned with performance appraisal, which takes place by periodically evaluating how employees perform tasks and their attitudes (not just the achievement of objectives). Consistent with this, performance appraisal aims to improve and develop. In general, the system implemented by this group of organisations is aligned with what is considered to be the most appropriate approach (see Table 1) to address performance appraisal and compensation in quality-driven organisations.

Target achievement-focused system (31 organisations). The second group includes organisations that neither perform regular evaluations nor are oriented towards skills assessment, but rather focus on meeting targets. Similarly, salaries are not determined by the skills possessed nor is there variable remuneration. The highest scoring feature in this type of organisation (Figure 1) reveals the purpose of this system to be performance improvement, rather than control of employees. Hence, given this intention the emphasis is on evaluating and monitoring achievement of targets.

Unbalanced system (91 organisations). The pattern of the performance appraisal system of the third group is similar to the development-oriented system, since it is characterised by regular performance appraisal which encourages the development of skills. However, it differs from the first group in its use of mainly fixed remuneration determined by the job position rather than the employee's skills and knowledge, and thus resembles the organisations in the second group. This system can therefore be defined as unbalanced, as the performance appraisal does not appear to be aligned with the compensation system. Such organisations focus their efforts on developing their appraisal systems more than their compensation systems.



4. CONCLUSIONS AND PRACTICAL IMPLICATIONS

This research has identified three different systems in the adoption of performance appraisal and compensation practices in organisations with EFQM recognition. The characteristics of these systems led us to label them Consistent, development-oriented system, Target achievement-focused system and Unbalanced system. Therefore, there appears to be no uniform adoption of performance appraisal and compensation practices among organisations that have EFQM recognition. Only 48 organisations (28%) consider a development-oriented system of performance appraisal and compensation (with the exception of low orientation to evaluating group performance), aligned with what the QM literature (e.g. Wilkinson et al., 1998; Soltani et al, 2004, 2006; Bou and Beltrán, 2005; Jiménez and Martínez, 2009) suggests would be consistent with QM and excellence. Although it is true that 91 other organisations (those belonging to group 3) do seem to opt for a skills-based performance appraisal, this approach is not reflected in their compensation practices. Accordingly, we can conclude that the performance appraisal and compensation systems of only some organisations come close to what is considered to be most appropriate in the field of QM and excellence. These organisations implement development-based performance appraisal, are more likely to use incentives that recognise improvements in employees' skills and abilities, and involve their employees in the assessment. However, both performance appraisal and compensation are based more on individual results than on group results. These findings tally with those obtained by Soltani et al. (2006) who, in a sample of organisations belonging to the Quality Scotland Foundation, one of the EFQM partners in the UK, also noted that in a quality-oriented context, organisations do not remove performance-based appraisal and compensation systems.

These findings have implications for both organisations adopting BEM and institutions promoting the adoption of these models. This study has shed light on the performance of organisations that have obtained EFQM recognition in terms of their performance appraisal and compensation practices in Spain. As evidenced by Yeung et al. (2003), the analysis of the pattern of adoption of QM practices is an important step in furthering our knowledge about the behaviour of organisations pursuing excellence. Organisations that plan to implement a self-assessment process based on the EFQM model,

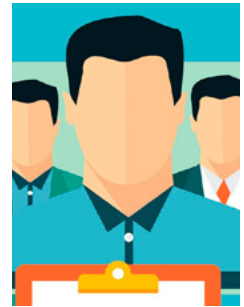


or wish to apply for EFQM recognition might consider the practices discussed in this article to extend their awareness of the kind of practices that should be encouraged.

The study findings suggest that future research should further explore the characteristics of the human resource management systems used by quality-driven organisations and incorporate other practices such as selection and training. Future lines of research should study the potential consequences of these performance appraisal and compensation systems on employees' behaviour and attitudes, which will enable a better understanding of the reality of organisations in the path towards excellence.

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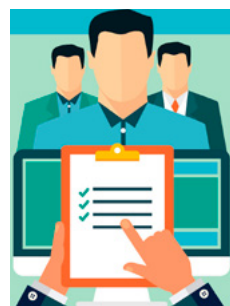




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NOTES

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2. **Contact author:** Departamento de Administración de Empresas y Marketing; Universitat Jaume I; 12071 Castellón; Spain
3. According to Ghobadian et al. (2007), in recognition of QM's wide ranging strategic impact on all facets of the organisation, the term business excellence has replaced QM (or both are used interchangeably).
4. CEG (Club Excelencia en Gestión), the EFQM's partner in Spain.
5. A detailed explanation of the recognition scheme can be found at <http://www.clubexcelencia.org/reconocimiento/proceso>.





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Evaluación del desempeño y remuneración en organizaciones con reconocimiento EFQM: Retórica y realidad

Performance appraisal and compensation in
EFQM recognised organisations: Rhetoric and
reality



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I. INTRODUCCIÓN

Con el propósito de promover la obtención de buenos resultados en el medio y largo plazo, así como un futuro sostenible, son muchas las organizaciones que han adoptado Modelos de Excelencia en la Gestión (MEG) (Kim et al., 2010; Sampaio et al., 2012). En su mayor parte, los MEG existentes pretenden la mejora de los resultados mediante la aplicación de un conjunto de principios de Gestión de la Calidad (GC) y excelencia³, y han contado con el apoyo de organismos que utilizan estos modelos como marcos de referencia en sus esquemas de reconocimiento (véase, por ejemplo, el Premio Nacional de Calidad Malcolm Baldrige (MBNQA) o el Premio a la Excelencia de la Fundación Europea para la Gestión de la Calidad (EFQM)).



RESUMEN DEL ARTÍCULO

¿Qué sistemas de evaluación del desempeño y remuneración de sus empleados utilizan las organizaciones que trabajan en un contexto organizativo orientado a la Gestión de la Calidad y la excelencia? ¿Existe un patrón dominante entre estas organizaciones? En este artículo se presentan los resultados de un trabajo empírico realizado sobre una muestra de 180 organizaciones españolas que cuentan con un Reconocimiento a la Excelencia según el esquema de la EFQM. Los resultados, basados en análisis clúster y ANOVA, indican que sólo un grupo de organizaciones utiliza sistemas de evaluación del desempeño y remuneración orientados al desarrollo y, por tanto, alineados con lo que desde la literatura sobre Gestión de la Calidad se propone como un enfoque adecuado. Asimismo, se observan otros tipos de sistemas que presentan una falta de coherencia entre la evaluación del desempeño y la remuneración, o que están centrados en la consecución de objetivos.

EXECUTIVE SUMMARY

What type of performance appraisal and compensation systems do quality-driven organisations use? Is there a dominant pattern among these companies? This paper presents the findings of an empirical study conducted on a sample of 180 Spanish organisations that have obtained EFQM recognition. The results, based on cluster analysis and ANOVA, indicate that only one group of organisations use development-oriented systems, and are therefore aligned with approaches recommended in the Quality Management literature. In addition, two other systems are identified, one that evidences inconsistency between performance appraisal and compensation, and another focusing on target achievement.

Entre otras orientaciones para la gestión, relacionadas con el tipo de liderazgo, la gestión de los procesos y recursos, o el despliegue de la estrategia, los MEG sugieren la utilización de prácticas de recursos humanos que mejoren la actitud y el comportamiento de los empleados en el trabajo, así como los conocimientos y habilidades necesarios para implantar las diferentes ‘buenas prácticas’ de gestión recogidas en los mismos (Ooi et al., 2007, Bayo et al., 2011, Escrig y de Menezes, 2015). En este sentido, los Sistemas de Gestión de Recursos Humanos de Alto Compromiso (SAC) son considerados por distintos autores (e.g., Simmons et al., 1995; Bayo y Merino, 2001; Wickramasinghe y Anuradha, 2011;

Alfalla et al., 2012) como adecuados para un contexto de GC en general y para la adopción de un modelo de excelencia en particular. Aunque parece existir un amplio consenso entre estos autores sobre la adecuación para la GC de la mayoría de las prácticas de gestión de recursos humanos que conforman estos sistemas, todavía persiste una cierta controversia en relación con las prácticas relativas a la gestión del rendimiento. Esto es, mientras que los SAC incluyen prácticas de evaluación del desempeño y remuneración basadas en el rendimiento en el trabajo (Huselid, 1995), parte de la literatura sobre GC (e.g., Deming, 1986) los considera contraproducentes para promover las actitudes y los comportamientos basados en la colaboración y el trabajo en equipo, necesarios en el marco de una iniciativa de GC. De hecho, Soltani et al. (2004, 2006) o Jiménez y Martínez (2009) consideran que un problema no resuelto en la literatura en GC es el análisis de las características que debería tener un sistema de evaluación del desempeño. Todavía en estos momentos se considera un tema en discusión.

En este contexto, el objetivo de este trabajo es aportar evidencia para el caso español acerca de las características de las prácticas de evaluación del desempeño y remuneración adoptadas por las organizaciones que poseen un reconocimiento a la excelencia en la gestión de acuerdo con el Modelo EFQM. Con ello, la presente investigación contribuye a ampliar el conocimiento de las prácticas relativas a la gestión del rendimiento que son habitualmente utilizadas en el contexto de los MEG. Este tipo de prácticas no ha recibido una atención específica

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en trabajos anteriores, que han estado centrados en un análisis más global de las prácticas de gestión de recursos humanos. Desde un punto de vista de gestión, las organizaciones interesadas en la adopción del Modelo EFQM pueden encontrar en este trabajo una descripción de las prácticas de gestión del rendimiento que desde la literatura en GC se conciben como más apropiadas, así como conocer cómo se están utilizando en la realidad organizativa en España. Para conseguir este objetivo, seguidamente presentamos el marco conceptual que da cabida a este estudio, así como los resultados y las conclusiones de un trabajo empírico realizado en una muestra de organizaciones que cuentan con un Reconocimiento a la excelencia según el Modelo EFQM, otorgado por el Club Excelencia en Gestión.

PALABRAS CLAVE

Reconocimiento EFQM, excelencia, evaluación del desempeño, remuneración, análisis clúster.

KEY WORDS

EFQM recognition, excellence, performance appraisal, compensation, cluster analysis.

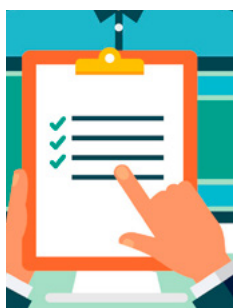
2. LA EVALUACIÓN DEL DESEMPEÑO Y LA REMUNERACIÓN EN UN CONTEXTO ORGANIZATIVO ORIENTADO A LA EXCELENCIA

El Modelo EFQM de Excelencia es el MEG más difundido en Europa, el cual promueve una gestión de las organizaciones orientada a la consecución de resultados equilibrados para todos los stakeholders. La lógica del Modelo está basada en que la consecución de resultados excelentes en cuatro ámbitos de diferenciados (clientes, empleados, sociedad y estrategia) está directamente relacionada con la capacidad de liderazgo, la calidad de la estrategia y su despliegue a través de una adecuada gestión de las personas, los colaboradores, los recursos, los procesos, y los productos y servicios (los denominados agentes facilitadores) (EFQM, 2012). El Modelo EFQM se ha desarrollado vinculado a la GC y puede ser estudiado desde esta literatura más amplia (e.g. Bou et al. 2009; Escrig y de Menezes, 2015).

Centrándonos en los aspectos de la gestión de las personas, el Modelo EFQM sugiere fomentar la participación de los empleados y concederles el desarrollo de tareas más exigentes, con lo cual el logro de su implicación y compromiso es clave para la efectiva adopción del Modelo. Así, tal como apuntan Bayo et al. (2011), el enfoque de gestión de recursos humanos incluido en el Modelo EFQM está en la línea de las prácticas de recursos humanos basadas en el compromiso. El criterio Liderazgo y Personas del Modelo EFQM vienen a recoger esta orientación social o *soft* de la GC, incorporando ciertas prácticas que permiten que los empleados

se involucren en las iniciativas de mejora continua y sean capaces de contribuir de forma más efectiva a la consecución de los objetivos de la organización (Bou et al., 2009; Calvo et al., 2015). Autores como Wilkinson et al. (1998), Bayo y Merino (2001), Perdomo et al., (2009) o Prajogo y Cooper (2010) también reconocen que el enfoque dado a las prácticas de recursos humanos en el contexto de la GC es coincidente con muchas las características de los SAC (Wood y Albanese, 1995; Combs et al., 2006). Estos sistemas proponen un conjunto de prácticas de recursos humanos que pretenden mejorar las habilidades y conocimientos de los empleados y su compromiso con la organización, de tal forma que éstos se convierten fuentes de ventajas competitivas. Las prácticas que se contemplan en los SAC fomentan la estabilidad en el empleo, la formación amplia y generalizada, el empowerment, la evaluación de los empleados en base al rendimiento, la utilización de sistemas de compensación equitativos o de sistemas de comunicación que permitan difundir la información entre todos los empleados. Con este tipo de prácticas se logra el objetivo de promover un clima de confianza, compromiso e implicación entre los empleados que garantice el éxito de una iniciativa de GC (Bou y Beltrán, 2005).

Sin embargo, algunos trabajos, como es el caso de Carter et al. (2000) o Tarí y Sabater (2006), apuntan que algunas actuaciones que caracterizan los SAC, especialmente las relacionadas con la remuneración y la evaluación de los empleados, pueden ser contraproducentes en contextos organizativos orientados hacia la calidad y la excelencia. En este sentido, cabe destacar que en los primeros trabajos sobre GC existía una marcada oposición hacia las prácticas de evaluación del desempeño de los empleados y hacia los sistemas de incentivos (véase, por ejemplo las aportaciones de Deming, 1986 o Browman, 1994). Siguiendo a Deming (1986), las prácticas relativas a la evaluación del desempeño individual deberían rechazarse dado que el rendimiento depende de los sistemas de trabajo, más que de los individuos, y la evaluación de los trabajadores en función de metas que no dependen directamente de ellos les puede generar un sentimiento de impotencia y desmotivación. Asimismo, Deming (1986) es contrario a los sistemas de pagos por incentivos, considerando que lo importante es el reconocimiento y no las recompensas monetarias. En la misma línea, siguiendo a Soltani et al. (2010), si la GC pretende lograr un control de los procesos, los sistemas de evaluación del desempeño deberían centrarse en objetivos medibles del sistema, más



que en la monitorización del desempeño de los individuos. Las políticas de recursos humanos, por tanto, deberían contemplar y reconocer los esfuerzos de cooperación y la naturaleza de las relaciones sociales (Waldman, 1994). Esta postura, sin duda, contradice la idea defendida por los defensores de los SAC cuando argumentan que los trabajadores esperan y agradecen que se evalúe y reconozca su esfuerzo y la consecución de objetivos y, su ausencia, puede generar desmotivación y falta de compromiso en los trabajadores (Levine y Shaw, 2000). Además, tal como apuntan Alfalla et al. (2012), la remuneración en base a la consecución de objetivos crea un contexto donde los empleados se sienten seguros y aumenta su confianza con la organización.

Entre estas dos posturas enfrentadas, otros autores adoptan una postura intermedia. Así, Snape et al. (1995), Wilkinson et al. (1998), o Soltani et al. (2004, 2006) describen cuál sería el enfoque más apropiado para abordar la evaluación del desempeño y la remuneración en un contexto organizativo orientado a la calidad y la excelencia (Tabla 1). En relación con la evaluación del desempeño, dado que los procesos no son gestionados por un solo individuo, estos autores sugieren establecer un sistema que guarde un equilibrio entre la evaluación individual y grupal y que esté orientado a reconocer las mejoras en calidad. Este enfoque también comporta una evaluación del desempeño orientada al desarrollo de habilidades y a proporcionar una retroalimentación a los empleados que alimente el proceso de mejora continua. Respecto al enfoque requerido en la remuneración, se enfatiza la equidad entre empleados, el reconocimiento de los

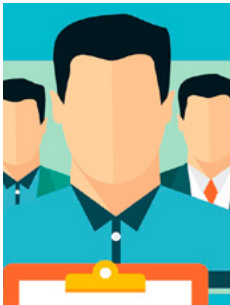


Tabla 1. **Evaluación del desempeño y remuneración acordes con la GC**

EVALUACIÓN DEL DESEMPEÑO	-Evaluación de la posesión de habilidades y de actitudes y de los procesos para desarrollar el trabajo, no sólo de los outputs -Evaluación de la contribución a los resultados del grupo -Evaluación con fines de desarrollo y formación -Evaluación realizada por múltiples fuentes, en la que participan los propios empleados evaluados -Se proporciona retroalimentación cualitativa a los empleados
REMUNERACIÓN	-Relacionado con el sistema de evaluación del trabajo -Salario e incentivos en base a las habilidades poseídas -Incentivos en base a la contribución al rendimiento del grupo -Incentivos con fines de reconocimiento público

Fuente: Elaboración propia a partir de Bowen y Lawler (1992), Snape et al. (1995), Wilkinson et al. (1998), Soltani et al. (2004, 2006), Bou y Beltrán (2005), Jiménez y Martínez (2009), Perdomo et al. (2009), EFQM (2012).

resultados grupales y el desarrollo de habilidades, más que la remuneración basada en la consecución de objetivos individuales. El sistema de reconocimiento debe también fomentar la cooperación y el trabajo en equipo.

El propio Modelo EFQM contempla la evaluación del desempeño y la remuneración siguiendo estas mismas ideas. Así, entre las buenas prácticas de las organizaciones excelentes el criterio Personas contempla como un aspecto clave el diseño de un sistema de evaluación del rendimiento que ayude a las personas a mejorar sus resultados y compromiso, centrado en el feedback, relacionado con las competencias desarrolladas y los objetivos de la organización y vinculado al sistema de retribución (EFQM, 2012).

En cierto modo se contempla el sistema de evaluación como la parte del despliegue de objetivos que permite el seguimiento de los resultados que se están alcanzando y que proporciona apoyo a las personas y equipos para su consecución. Asimismo, se incluye un subcriterio específico relativo al sistema de recompensas y reconocimiento a los esfuerzos y logros de las personas, el cual se plantea como una herramienta para mantener y fomentar su nivel de implicación y asunción de responsabilidades.

A pesar del esfuerzo a nivel teórico realizado para describir las características más idóneas de los sistemas de evaluación del desempeño y remuneración a las exigencias de la GC, no existen evidencias fehacientes sobre cómo las organizaciones están abordando este tipo de prácticas. El propósito de este trabajo es, por tanto, analizar cómo las organizaciones orientadas a la excelencia están utilizando los sistemas de evaluación del desempeño y remuneración adaptados a las exigencias de la GC, si lo están haciendo de una manera homogénea o, por el contrario, es posible encontrar organizaciones que utilizan otro tipo de enfoque.

3. UN ESTUDIO EN ORGANIZACIONES QUE CUENTAN CON UN RECONOCIMIENTO EFQM

Para conseguir el propósito enunciado, se realizó un análisis empírico basado en una encuesta a una muestra de 180 organizaciones españolas que, en fecha 13 de Marzo de 2013, contaban con un Reconocimiento a la Excelencia según el Modelo EFQM otorgado por el Club Excelencia en Gestión (CEG)⁴. En este esquema de reconocimiento, creado para promover la adopción del Modelo, las organizaciones pueden optar a diferentes tipos



de reconocimiento en función de la puntuación obtenida en el proceso de evaluación: Sello 200+, Sello 300+, Sello 400+ y Sello 500+, dependiendo de si se logran más de 200, 300, 400 y 500 puntos respectivamente, sobre un máximo de 1000 puntos. Esta puntuación se consigue mediante un proceso de autoevaluación, seguido de una evaluación externa donde un grupo de expertos, que reciben una formación especializada en el Modelo EFQM, evalúa el desempeño de la organización en cada uno los criterios del Modelo EFQM. Las evaluaciones interna y externa se realizan siguiendo el denominado “esquema lógico REDER” (Resultados-Enfoque-Despliegue-Evaluación y Refinamiento) (EFQM, 2012) que implica un profundo análisis de los enfoques utilizados por la organización en los diferentes criterios, su despliegue, la forma en que se evalúan y mejoran con el tiempo, así como los resultados obtenidos⁵.

El trabajo de campo se realizó entre los meses de septiembre y octubre de 2013. La **Tabla 2** recoge la distribución de las

Tabla 2: Distribución de la muestra

VARIABLES	NÚMERO DE ORGANIZACIONES	PORCENTAJE
Nivel de Excelencia		
Sello 500+	17	9.4%
Sello 400+	40	22.2%
Sello 300+	34	18.9%
Sello 200+	89	49.4%
Tiempo de adopción		
Igual o menos de 3 años	73	40.5%
Más de 3 años	107	59. %
Certificado ISO 9001		
SI	86	47.8%
NO	94	52.2%
Tamaño		
Pequeñas	75	41.7%
Medianas	63	35%
Grandes	42	23.3%
Sector		
Privado	136	75.6%
Público	44	24.4%
Muestra	180	100%

organizaciones de la muestra en función del nivel de excelencia alcanzado (Sello conseguido), el tiempo que llevan adoptando el Modelo EFQM, la posesión de un certificado ISO 9001, el tamaño, así como su carácter público o privado.

La elección de la muestra se realizó de forma proporcional a la población de organizaciones en cada uno de los niveles de excelencia. En la muestra están representados diferentes sectores económicos de acuerdo con el CNAE, siendo los sectores mayoritarios Sanidad y servicios sociales (64 organizaciones), Enseñanza (57), Administración pública (22) y Actividades asociativas (13), abarcando también las diferentes Comunidades Autónomas. Considerando que en España el número de organizaciones (o unidades organizativas) con algún tipo de reconocimiento EFQM es de 462, la muestra utilizada es una representación adecuada del colectivo de organizaciones analizado (para un nivel de confianza del 95%, el error muestral se estima en un del 5,71% para el total de la muestra).

La **medición** de las prácticas de **evaluación del desempeño y remuneración** en el marco del Modelo EFQM de Excelencia se realizó solicitando a las organizaciones que valoraran el grado de utilización de una serie de prácticas de recursos humanos coherentes con la GC (véase Tabla 1), y de acuerdo con las propuestas de Bowen y Lawler (1992) o Wilkinson et al. (1998). En concreto se utilizaron las prácticas propuestas por Jiménez y Sanz (2013), pues recogen las características apuntadas en la literatura. Los cuestionarios fueron remitidos al responsable de recursos humanos y, para la medición, se utilizó una escala de diferencial semántico de 5 puntos. Para identificar la existencia de diferentes tipos de prácticas de evaluación del desempeño y remuneración existentes se realizó un **análisis clúster** (utilizando, en dos fases, tanto un clúster jerárquico como no jerárquico [Hair et al., 2010]). Diez de las 180 organizaciones no contestaron a algunas de las cuestiones referidas a la evaluación y remuneración, con lo que el análisis clúster se realizó sobre las 170 organizaciones restantes. La **Tabla 3** muestra los estadísticos descriptivos y las correlaciones entre las variables utilizadas en el presente estudio.



Tabla 3. Estadísticos descriptivos y correlaciones (N = 170)

VAR.	MEDIA	D.T.	E1	E2	E3	E4	E5	E6	E7	R1	R2	R3	R4
E1	4.02	1.45	I										
E2	3.70	1.33	.40**	I									
E3	2.88	1.22	.34	.01	I								
E4	3.12	1.33	.07	.10	.32**	I							
E5	4.40	0.93	.09	.07	.11	.06	I						
E6	4.50	0.92	.34**	.36**	-.03	.16*	.27**	I					
E7	4.40	0.92	.29**	.25**	.03	.13	.23**	.57**	I				
R1	3.39	0.92	.04	.05	-.00	.13	.09	.12	.21**	I			
R2	2.02	1.35	.21**	.50	-.12	.04	-.07	.02	.01	.11	I		
R3	2.10	1.65	.11	-.01	-.00	.06	-.07	.05	-.08	.15	.28**	I	
R4	1.99	1.46	.01	-.05	.09	.12	-.03	-.05	-.15*	.03	.17*	.18*	I

* p<0.05; ** p<0.01

Evaluación del desempeño

- E1. La evaluación se realiza de forma habitual y periódica
- E2. Evaluación de cómo se desarrollan las tareas, habilidades y actitudes, más que la consecución de objetivos
- E3. Evaluación del desempeño de los grupos
- E4. Evaluación de resultados a m/l plazo
- E5. Evaluación orientada a la mejora del rendimiento y desarrollo personal
- E6. Los empleados participan en su evaluación
- E7. Los empleados son informados de los resultados de su evaluación

Remuneración

- R1. Retribución por encima de la media del mercado
- R2. Salario determinado por los conocimientos y habilidades poseídas, más que por el puesto ocupado
- R3. Retribución variable
- R4. Los empleados participan en determinar los componentes del salario

En la **Tabla 3** se observa que las organizaciones utilizan de forma distinta las prácticas evaluadas. Respecto a la evaluación del desempeño, cabe destacar que ésta se realiza mayoritariamente de forma periódica (E1) y con el fin de potenciar el desarrollo profesional (E5). En este proceso se da participación a los miembros de la organización, quienes son también informados de los resultados de la evaluación (E6, E7). También cabe destacar que el proceso de evaluación del desempeño se centra principalmente en el análisis del desempeño de los empleados individualmente (E3).

En relación con la retribución, las organizaciones se orientan a sistemas de retribución donde el componente variable tiene poco protagonismo (R3) y están centrados más bien en el puesto de trabajo (R2). Asimismo, las organizaciones parecen decantarse más por retribuir a sus empleados por encima de la media del mercado (R1). Es destacable que los empleados no participan en gran medida en la fijación de los componentes de su salario (R4). Si profundizamos en el tipo de incentivos utilizados por las organizaciones que utilizan

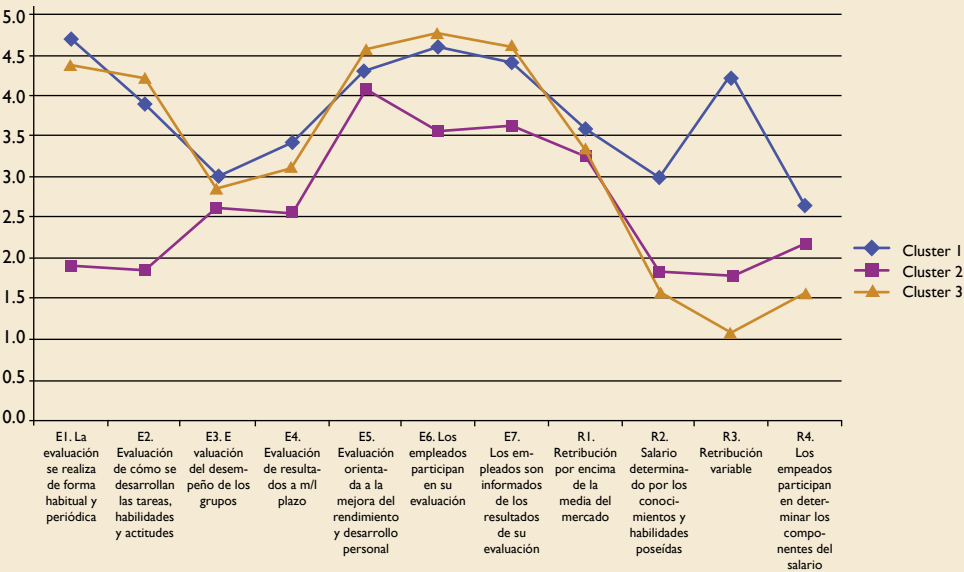
remuneración variable (62 organizaciones), la **Tabla 4** muestra que éstas se orientan más a reconocer el rendimiento individual, que el del grupo (I1), tienen una orientación más a corto plazo (I2), combinan recompensas monetarias y no monetarias (I3), y tienen en cuenta tanto los conocimientos y habilidades de los empleados como su antigüedad en la organización (I4).

Tabla 4. Descriptivos de las variables relativas al tipo de incentivos (n=62)

VARIABLE	MEDIA	D.T.
I1. Los incentivos se basan en el rendimiento del grupo	2.38	1.35
I2. La organización ofrece incentivos a l/p (ej. participación en beneficios)	2.31	1.11
I3. La organización ofrece incentivos no monetarios	2.95	1.10
I4. Los incentivos se basan en el aumento de las conocimientos y habilidades, más que en la antigüedad	3.42	1.28

El análisis clúster permitió identificar la existencia de 3 grupos de organizaciones diferentes, así como describir las principales características de cada uno de ellos. Los valores medios de cada variable en cada uno de los grupos se presentan en la **Figura 1**.

Figura 1. Representación de los valores medios en cada uno de los grupos



Para contrastar si las características que definen cada grupo son significativamente diferentes, realizamos un análisis de la varianza (ANOVA de un factor). Los resultados indican que las variables en los tres grupos son todas significativamente diferentes, excepto en el caso de la evaluación del desempeño basada en los grupos (E3) y la retribución a los empleados por encima de la media del mercado (R1), donde no se observaron diferencias entre los grupos. Los resultados de estos análisis se muestran en la **Tabla 5**.

Tabla 5. Evaluación del desempeño y remuneración. Comparación entre grupos

VARIABLE	GRUPO 1 (N=48; 28,3%)	GRUPO 2 (N=31; 18,2%)	GRUPO 3 (N=91; 53,5%)	GRUPOS ENTRE LOS QUE EXISTEN DIFERENCIAS SIGNIFICATIVAS
E1	4.7	1.9	4.4	(1-2) ** (2-3) **
E2	3.9	1.8	4.2	(1-2) ** (2-3) **
E3	3.0	2.6	2.9	
E4	3.4	2.5	3.2	(1-2) *
E5	4.3	4.1	4.6	(2-3)*
E6	4.6	3.6	4.8	(1-2) ** (2-3) **
E7	4.4	3.6	4.6	(1-2) ** (2-3) **
R1	3.6	3.2	3.4	
R2	3.0	1.8	1.6	(1-2) ** (1-3) **
R3	4.3	1.8	1.1	(1-2) ** (1-3) ** (2-3) **
R4	2.7	2.2	1.6	(1-3)**

* p<0,05; ** p<0,01. Nota: Post-hoc test utilizando el método de Games-Howell.

Finalmente, con el propósito de realizar una mejor caracterización de los grupos, en un segundo análisis, se evaluó la existencia de diferencias entre los mismos dependiendo de un conjunto de variables de clasificación como el nivel de excelencia conseguido, el tiempo de adopción del Modelo EFQM, la posesión de un certificado de sistema de calidad ISO 9001, el tamaño y el sector. Respecto al sector se analizaron diferencias según la pertenencia de la organización al sector público o privado, así como su pertenencia a los sectores mayoritarios mencionados anteriormente. Para ello se utilizaron tablas de contingencia y la prueba de la Chi-cuadrado. Los resultados de estos análisis indican que no existen diferencias significativas entre los grupos en función de ninguna de estas variables de clasificación, lo que revela que los sistemas de evaluación y remuneración no están condicionados por ninguna de estas variables.

En base a estos resultados, a continuación se describen los tres grupos obtenidos a partir de la observación de las diferencias existentes entre los mismos respecto a las prácticas de evaluación del desempeño y remuneración.

Sistema “coherente” orientado al desarrollo (48 organizaciones). Tal como se observa en la Figura 1, el primer grupo está formado por organizaciones que se distinguen del resto fundamentalmente por el tipo de prácticas de remuneración utilizadas, caracterizadas por la utilización de remuneración variable y la consideración de las habilidades y conocimientos para la determinación del salario.

La remuneración variable aplicada en este grupo se caracteriza, respecto al resto, por enfatizar los inventivos basados en el rendimiento del grupo. Este tipo de remuneración es coherente con la evaluación del desempeño, la cual se desarrolla de forma habitual y periódica, evaluando cómo los empleados desarrollan las tareas y sus actitudes (no solo la consecución de objetivos). En una línea coherente, la evaluación del desempeño está orientada a la mejora y el desarrollo. En general se observa que este grupo de organizaciones posee un sistema con características que están en la línea del enfoque considerado más apropiado (véase Tabla 1) para abordar la evaluación del desempeño y la remuneración en un contexto organizativo orientado a la calidad y la excelencia.

Sistema centrado en la consecución de objetivos (31 organizaciones). El segundo grupo incluye aquellas organizaciones que no realizan una evaluación de forma habitual ni orientada a la evaluación de habilidades, sino más bien la consecución de objetivos. Del mismo modo, el salario no viene determinado por las habilidades ni se hace uso de la retribución variable. Considerando el aspecto que recibe mayor importancia en este tipo de organizaciones (Figura 1), se observa que el propósito de este sistema es la mejora del rendimiento, más que el control de los empleados. Así, con esta intención se enfatiza fundamentalmente la evaluación y seguimiento de la consecución de los objetivos fijados.

Sistema descompensado (91 organizaciones). El patrón del sistema de evaluación del tercer grupo es similar al del sistema orientado al desarrollo, pues se caracteriza por una evaluación del desempeño habitual que fomenta el desarrollo de habilidades. Sin embargo, se distingue del primer grupo en el uso de retribución



fundamentalmente fija y determinada por el puesto más que por las habilidades y conocimientos de los empleados, asemejándose así a las organizaciones del segundo grupo. En este sentido, es posible definir el sistema utilizado por este tercer grupo como no equilibrado, pues no se aprecia que la evaluación del desempeño tenga un reflejo en el sistema de remuneración. Este tipo de organizaciones se han esforzado por desarrollar más su sistema de evaluación que su sistema de remuneración.

4. CONCLUSIONES E IMPLICACIONES PRÁCTICAS

La investigación realizada ha permitido identificar tres diferentes patrones en la adopción de prácticas de evaluación del desempeño y remuneración en las organizaciones que poseen un reconocimiento a la excelencia. Teniendo en cuenta las características que poseen estos sistemas, han sido denominados “sistema coherente orientado al desarrollo”, “sistema centrado en la consecución de objetivos” y “sistema descompensado”. Por tanto, se observa que no existe una adopción homogénea de las prácticas relativas a la evaluación del desempeño y remuneración entre las organizaciones que poseen un reconocimiento a la excelencia. Sólo 48 organizaciones (28%) consideran un sistema de evaluación del desempeño y de remuneración orientado al desarrollo (con la salvedad de la baja orientación a la evaluación de los grupos de trabajo), en la línea de lo que la literatura (e.g., Wilkinson et al., 1998; Soltani et al., 2004, 2006; Bou y Beltrán, 2005; Jiménez y Martínez, 2009) sugiere que sería coherente con la excelencia. Si bien es cierto que otras 91 organizaciones (las pertenecientes al grupo 3) sí parecen apostar por una evaluación del desempeño basada en las habilidades, este enfoque no se traslada a las prácticas de remuneración. En consecuencia, podemos concluir que sólo una parte de las organizaciones poseen sistemas de evaluación del desempeño y remuneración próximos a los sistemas considerados más apropiados en el ámbito de la excelencia. Así, la evaluación del desempeño se orienta al desarrollo, existe una participación de los empleados en la evaluación, y las organizaciones se muestran más proclives al uso de incentivos que reconocen el aumento de las competencias y habilidades de los empleados. Sin embargo, tanto la evaluación del desempeño como la remuneración se basan más en resultados individuales que grupales. Estos resultados están en la línea de los obtenidos por Soltani et al. (2006) quienes,



en una muestra de organizaciones pertenecientes a la Quality Scotland Foundation, uno de los partners de la EFQM en UK, también observaron que en un contexto orientado a la calidad, las organizaciones no eliminan los sistemas de evaluación y de remuneración basados en el rendimiento.

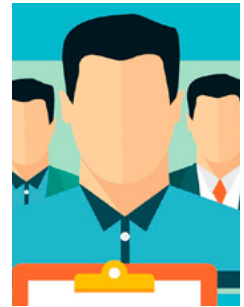
Las conclusiones del estudio tienen implicaciones tanto para las organizaciones que están adoptando MEG como para las instituciones que promueven la adopción de estos modelos. Tal como ponen de manifiesto Yeung et al. (2003), el análisis del patrón de adopción de las prácticas en el ámbito de la GC es un importante paso hacia la descripción y análisis del comportamiento de las organizaciones que persiguen la excelencia. De este modo, el estudio realizado ha permitido contar con una primera aproximación al comportamiento de las organizaciones que cuentan con un reconocimiento a la excelencia respecto a las prácticas de evaluación del desempeño y remuneración en España. Las organizaciones que prevén optar a un reconocimiento en base al Modelo EFQM de Excelencia, o que pretenden realizar una autoevaluación de su gestión en base al Modelo, pueden apoyarse en las prácticas de evaluación del desempeño y remuneración analizadas en este artículo para tomar conciencia y conocer el tipo de prácticas que deberían fomentarse.

A partir de la evidencia obtenida en este trabajo, futuras investigaciones deberán profundizar en la caracterización de los sistemas de recursos humanos utilizados por las organizaciones con reconocimiento a la excelencia, incorporando otras prácticas como la selección o la formación. Además, otra futura línea de investigación conlleva el estudio de las consecuencias que la utilización de estos sistemas de remuneración y evaluación del desempeño tiene sobre los comportamientos y actitudes de los empleados, lo cual hará posible un mejor conocimiento de la realidad de las organizaciones que se han embarcado en un camino hacia la excelencia.



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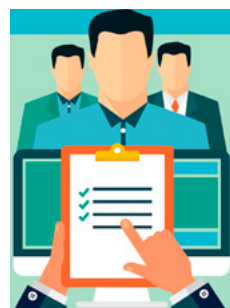
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NOTES

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2. **Autora de contacto:** Departamento de Administración de Empresas y Marketing; Universitat Jaume I; 12071 Castellón; Spain
3. De acuerdo con Ghobadian et al. (2007), cuando la GC extiende su alcance hasta aspectos estratégicos de toda la organización, más allá de la calidad de productos y servicios, el término Excelencia reemplaza al de GC (o bien conviven ambas terminologías).
4. El CEG es el socio en España de la EFQM, organización que gestiona el Modelo EFQM de Excelencia.
5. Una detallada explicación del proceso de autoevaluación y evaluación externa para conseguir el reconocimiento se puede consultar en <http://www.clubexcelencia.org/reconocimiento/proceso>.





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The benefits of a quality certificate¹

Beneficios del certificado de calidad



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I. INTRODUCTION

The implementation of quality management systems may help to improve the results of organizations. Nevertheless, not all firms have derived benefits from the implementation of a quality system (Martínez-Costa et. al., 2009; Lo et al., 2011). In fact, the practice of many organizations proves that, when they implement a quality management system (for instance, ISO 9001) they do it without great commitment, as they are only interested in being awarded the certificate regardless of whether they meet its requirements (Rodríguez-Arnaldo and Martínez-Lorente, 2014). As a result, these firms apply the requirements of the quality standard in a superficial way, and therefore, do not profit from all its benefits.

In order to explain this situation, different authors have studied the internalization process of quality standards (Briscoe et al., 2005; Naveh and Marcus, 2005; Nair and Prajogo, 2009; Boiral, 2011). Internalization is the process whereby an organization applies the requirements of a quality standard in its day-to-day routine and integrates such requirements in its daily practices in order to continuously improve its activities. In this way, on the one hand, a firm may show a greater commitment to the quality philosophy, and therefore develop the quality standard requirements in a more advanced way. Alternatively, another firm may show a lower interest in the standard and implement the requirements in a more token way. In this latter case, the firm might only be interested in obtaining a certificate allowing it to prove to its customers that it does have a quality system, but not concern itself with what lies behind the certificate, i.e. the requirements of the quality standard.

This line of research, focused on the internalization of quality standard, is important for business practice, and more studies are needed helping managers to understand the benefits of internalization. The



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EXECUTIVE SUMMARY

The aim of this work is to show the benefits of the internalization of quality standards. Based on interviews in the tourism industry and a quantitative study, the results show that internalization of quality standards has positive effects on performance. The commitment to implement quality standard requirements may lead tourism organizations to improve management systems because they apply the quality requirement in a more advanced way. This means that companies that believe in quality philosophy and apply it in their daily practices can improve their results.

RESUMEN DEL ARTÍCULO

El objetivo de este trabajo es mostrar los beneficios de la interiorización de los requisitos de una norma de calidad. A partir de entrevistas a responsables del sector turístico y un estudio cuantitativo, los resultados indican que la interiorización de las normas de calidad mejora los resultados. Un mayor compromiso por la implantación de los requisitos de la norma de calidad puede llevar a las organizaciones turísticas a mejorar su sistema de gestión porque aplican los requisitos de calidad de manera más avanzada. Esto significa que las empresas que realmente creen en la filosofía de la calidad y la aplican en sus actividades diarias pueden mejorar sus resultados.

aim of this paper is to analyse the effects of the internalization of the “Q” tourist quality standard by the Spanish Institute for Tourism Quality (ICTE) upon results. For this purpose, an initial qualitative analysis has been made (interviews), followed by a quantitative analysis (regression analysis).

The context for this research is the tourist industry, where quality is a key factor for success. This sector has a great weight in Spanish economy; its share of Spanish GDP was 10.9% in 2012, with about 2.1 million persons employed in Spain (INE, 2013). At an international level, in 2015 Spain was the second most important country in international tourism income, after the United States, and the third

one in international tourist arrivals after France and the United States (WTO, 2015). This paper contributes towards a better understanding of the success of quality certificates in the Spanish tourist industry.

The following section identifies the benefits of the internalization of a quality standard concerning results. Then, the methodology used is explained, with the results obtained. Finally, the conclusions are presented, together with a few recommendations for tourist firms and institutions.

The context for this research is the tourist industry, where quality is a key factor for success.

2. BENEFITS OF INTERNALIZATION

Tourist organizations obtaining quality certificates can improve customer and employee satisfaction and improve their organizational outcomes (Callan, 1992; Nield and Kozak, 1999; Alvarez García et al., 2013; Sánchez-Ollero et al., 2014). However, the experience of many managers and the results of various studies on the effects of quality certification indicate that some certified organizations have improved outcomes, while others do not. This situation also occurs in the tourist industry (Breiter and Bloomquist, 1998; Nield and Kozak, 1999). In this respect, the internalization of the quality standard requirements (Naveh and Marcus, 2005; Nair and Prajogo, 2009; Allur et al., 2014; Ataseven et al., 2014) may help to explain how a quality standard may generate benefits for organizations, including tourist firms.

According to some studies, the greater the internalization level of a quality standard, the greater the benefits for organizations (Briscole et al., 2005; Naveh and Marcus, 2005; Jang and Lin, 2008). This is due to the fact that internalization entails a more advanced implementation of the quality standard requirements. For instance, one of the requirements is that of measurement, analysis and

improvement. A correct, daily implementation of this requirement implies that organizations will identify indicators which really serve to evaluate their products/services and their processes (and not simply to pass an audit), and that information will be used to make decisions aimed at improvement. When this is done, the firm is really profiting from the quality standard requirements and, therefore, it is much feasible to obtain benefits.

In this way, internalization may make it more likely for firms to derive benefits. These issues have not been analysed in the tourist industry, and it may be interesting to try to analyse them for this sector. On this basis, the following research question is proposed:

Does the internalization of the quality certificate generate positive effects upon an organization's results?

KEY WORDS

Quality certificate, internalization, quality management, performance.

PALABRAS CLAVE

Certificado de calidad, interiorización, gestión de calidad, resultados.

3. METHODOLOGY

In order to answer this question, we analysed the internalization level in quality-certified tourist organizations by means of a qualitative and quantitative study. In the case of Spain, in addition to the more widely known ISO 9001 standard, there is another quality management system which only applies to the tourist industry, and which also allows organizations to obtain a certificate, based on the ICTE's "Q" tourist quality mark. This tourist quality certificate is compatible with and similar to the ISO 9001 standard, but with specific characteristics from the tourist industry.

In the qualitative study, nine in-depth semi-structured interviews were held between November 2014 and July 2014 (with two managers of two tourist associations, a consultant specializing in quality issues, three hotel managers, a beach manager, a restaurant manager and a tourist information office manager). The interviews took place at the respondents' workplaces, with an average duration of one and a half hours each. Each interview was made by two of the joint authors of this paper. The interviews were recorded with the respondents' consent and were transcribed. The information was supplemented with data from webpages, documents and direct observation. The transcripts of the interviews were checked by the respondents in order to ensure accuracy. The quotations which appear below are from the transcriptions. Respondents were asked about the internalization level of the quality requirements in their organizations, the effects of internalization on outcomes and the factors that contribute towards

the internalization of quality for better outcomes. Together with the theory, this analysis also made it possible to specify the internalization measures in the quantitative questionnaire.

As regards the quantitative study (October 2014 to January 2015), a structured questionnaire with closed questions was sent in three waves, both by e-mail and by ordinary mail, to the 909 organizations certified through the ICTE's "Q" tourist quality mark in the following sectors: hotels and tourist apartments, travel agencies, restaurants, rural accommodation (tourist firms), beaches and tourist information offices (tourist institutions). These two sub-sectors were selected because they were the ones with the highest percentage of tourist quality certificates according to the ICTE's database by September 2014. 398 filled-in questionnaires were received. **Table 1** shows the absolute and relative frequencies of each subsector, both in the sample and in the population studied. In order to measure internalization and outcomes, the constructs and items in **Tables 2 and 3** were used. These constructs are those used in order to perform the subsequent quantitative analysis, consisting of a descriptive analysis followed by a regression analysis.

Table 1. **Absolute and relative frequencies of each subsector in the sample and in the population**

SUBSECTOR	SAMPLE (FREQUENCY %)	POPULATION (FREQUENCY %)	RESPONSE RATE PER SUBSECTOR
Hotels and tourist apartments	170 (42.7%)	415 (45.7%)	41.0%
Travel agencies	20 (5%)	37 (4.1%) (a)	54.5%
Restaurants	54 (13.6%)	179 (19.7%) (b)	30.2%
Rural accommodation	35 (8.8%)	94 (10.3%)	37.2%
Beaches	48 (12.1%)	88 (9.7%)	54.5%
Tourist information offices	71 (17.8%)	96 (10.6%)	74.0%
TOTAL	398	909	43.8%
Chi-square	26.642***		

*** $p \leq 0.001$; ** $0.001 \leq p < 0.01$; * $0.01 \leq p < 0.05$; + $0.05 \leq p < 0.10$

- (a) The number of firms in this section is higher in the ICTE website. This difference is due to the fact that a single travel agency has around 200 branches, but only one questionnaire was sent.
- (b) The number of firms in this section is higher in the ICTE website. This difference is due to the fact that a single restaurant firm has around 400 restaurants, but only one questionnaire was sent.

Table 2. Internalization measures (quantitative questionnaire)

DAILY PRACTICES (SOURCE: BRISCOE ET AL., 2005; NAVEH AND MARCUS, 2005; CHRISTMANN AND TAYLOR, 2006)	FACTOR
• The documents created for certification are used in daily practices	0.833
• The quality system has become a part of daily work routines	0.877
• External audits are prepared at the last moment (<i>reverse item</i>)	0.412(a)
• All employees are trained in the total quality concepts and the requirements of the quality standard	0.753
• The quality policy and the quality system procedures are updated in order to tailor them to the organization's daily practices	0.832
<i>Eigenvalue</i>	2.893
<i>% Variance explained</i>	57.851%
<i>Determinant</i>	0.118
<i>KMO</i>	0.745
<i>Bartlett's sphericity test significance</i>	0.000
<i>Cronbach's α</i>	0.913
CONTINUOUS IMPROVEMENT (SOURCE: NAVEH AND MARCUS, 2005; BRISCOE ET AL., 2005; NAIR AND PRAJOGO, 2009)	
• The development of the quality system makes it possible to introduce new practices aimed at improvement	0.856
• The quality norm has led to the discovery of opportunities for improvement	0.881
• Investing time and resources in the quality norm is a starting point towards the implementation of other, more advanced practices	0.876
• Investing time and resources in the quality norm leads to reflection on the way work is done in the firm and to improvement in our work	0.897
• Investing time and resources in the quality norm is understood as an opportunity for innovation in our organization	0.921
<i>Eigenvalue</i>	3.927
<i>% Variance explained</i>	78.545%
<i>Determinant</i>	0.015
<i>KMO</i>	0.877
<i>Bartlett's sphericity test significance</i>	0.000
<i>Cronbach's α</i>	0.930

(a) According to the guidelines for the identification of significant factor loads based on sample size, since the sample contained over 350 cases, factor loads 0.30 are considered significant. Based on a significance level of 0.05 (α), 80% power and standard error allegedly twice the conventional correlation.

Each item was measured by means of a 7-point opinion scale, and it was verified that the validity and reliability requirements were met in the measurement scales. Content validity was ensured through an extensive literature review and the opinions of tourist experts. Construct validity was assessed by means of a factor analysis for each measure. All the items forming the internalization and outcomes constructs converge into one single factor. As for criterion validity, it was verified through the correlation between the environmental result

and the internalization and result variables measured in this study. The environmental result was measured through 7 items obtained from Wagner (2009). The correlation matrix showed that all the variables measured in this study are significantly related ($p=0.000$) to the environmental result, which shows evidence of criterion validity. Finally, reliability was measured through Cronbach's alpha. The minimum advisable value of 0.7 is exceeded in all factors.

Table 3. **Measurements of outcomes (quantitative result)**

BENEFITS FOR: CUSTOMERS (SOURCE: CURKOVIC ET AL., 2000; TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; DENG ET AL., 2013)	FACTOR
• Increased customer satisfaction	0.898
• Increased service quality	0.806
• Increased customer fidelity	0.921
• Improved assessments in web 2.0 and social networks	0.831
• Reduction in customer complaints	0.855
Eigenvalue	3.725
% Variance explained	74.509%
Determinant	0.029
KMO	0.873
Bartlett's sphericity test significance	0.000
Cronbach's α	0.913
EMPLOYEES (SOURCE: CURKOVIC ET AL., 2000; TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; YEH, 2013)	
• Increased employee satisfaction	0.897
• Increased employee satisfaction	0.889
• Increased employee productivity	0.897
• Improved working conditions for employees	0.876
• Lower employee absenteeism	0.826
• Fewer employee complaints	0.867
Eigenvalue	4.602
% Variance explained	76.697%
Determinant	0.002
KMO	0.859
Bartlett's sphericity test significance	0.000
Cronbach's α	0.937
SOCIETY (SOURCE: TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; KIM ET AL., 2014)	
• Enhanced environmental protection (lower resource use, reduced pollution)	0.898
• Improved organizational ethical behaviour	0.930
• Higher levels of protection against safety and health risks (lower accident risk, etc.)	0.906

Eigenvalue	2.493
% Variance explained	83.087%
Determinant	0.155
KMO	0.741
Bartlett's sphericity test significance	0.000
Cronbach's α	0.937
ORGANIZATION (SOURCE: TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009)	
• Increased market share	0.935
• Increased sales	0.943
• Increased profitability	0.946
• Cost reduction	0.816
Eigenvalue	3.326
% Variance explained	83.154%
Determinant	0.013
KMO	0.764
Bartlett's sphericity test significance	0.000
Cronbach's α	0.932

4. EFFECTS OF INTERNALIZATION ON RESULTS

In order to analyse if internalization has positive effects upon outcomes, firstly a qualitative analysis has been carried out, followed by a quantitative one. The qualitative analysis allows us to contextualize the theory within the specific case of the Spanish tourism industry. According to the respondents' opinions, internalization may entail benefits for customers because it improves their satisfaction and it measures and analyses customer information:

“Many measurements are made in order to improve customer satisfaction, and we detect issues for correction thanks to the procedures provided by Q”

“Although it is difficult to measure the effects because the customer is not likely to pay attention [...], a satisfied customer brings in more customers, whereas a dissatisfied one makes you lose them. You obtain satisfaction, repeat customers, positive opinions, etc.”

Although only some customers value the fact that the organization possesses a certificate, and many do not pay attention or do not even realize about it, a good quality system really provides the tools to collect information from customers and improve their satisfaction. Similarly, internalization may be beneficial to employees because,

amongst other issues, they know better how to do their tasks and can become more involved in improvement activities:

“The assessment is a positive one. Now they have clear ideas about how to do things and are even more motivated. It does them proud to work in a hotel with Q”

Nevertheless, according to respondents the connection is not as clear as when we discussed social benefits. Their answers show, on the one hand, that as the standard includes environmental requirements, there will be a certain organizational commitment to environmental protection. On the other hand, although there are no ethical or social requirements, the fact that the organization possesses a good quality system may lead it to go further and apply social actions, as some respondents point out. In other words, the fact that the organization possesses a good quality system may lead it to control and improve its work, and that continuous improvement process might include more advanced quality practices (for instance, social benefits for employees and reduced waste in environmental areas) which would improve social benefits.

Finally, internalization also has general benefits for the organization. Although some respondent states that in principle it may be difficult to assess, it seems that there is some repercussion:

“It is difficult to assess, but we understand that it does have some repercussion upon sales and occupancy”.

“Clearly it does have effects upon service quality, image and cost reduction, because, for instance, it improves satisfaction regarding cleaning, meals, etc.”

“There has been an improvement in service quality, in our image, etc. It is a differentiation factor. As for cost reduction, there are reductions in costs, for instance, in energy. Thanks to day-to-day work, we have two hotels ranked among the 10 best ones in our region in TripAdvisor, and the rest are usually quite well ranked. This is indeed influential for customers to buy (which is in part a result of having the Q certificate)”

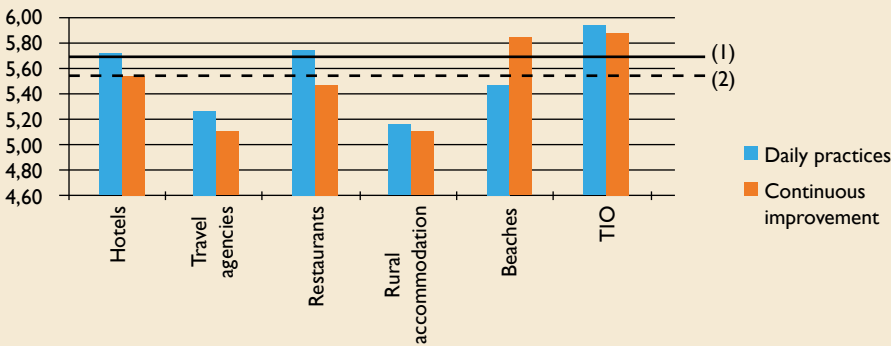
In this way, a real commitment to meeting the quality requirements, i.e. an internalization of the quality requirements, will have positive effects in all areas of the organization. When the quality philosophy is part of daily work, improvements can be made little by little and such improvements will progressively generate positive outcomes for the organization. As one respondent pointed out:



“As we have been working on quality for many years, we can see the benefits of continuous improvement (for instance, the employees keep a record of incidents in order to improve). It influences all the aspects of the organization (social aspects, sales, investments, etc.). It influences everything.”

These responses indicate that the internalization of the tourist quality “Q” mark has benefits for customers, employees and society, and also for the organization, as the quantitative analysis shows. In this respect, a description is shown first of the internalization and results variables. These data indicate that the hotels, in the tourism industry firms, and the tourist information offices, in the institutions group, are the subsectors with a higher degree of implementation of the tourist quality standards requirements (see **figure 1**). In turn, differences can be observed with travel agencies and rural accommodations, with a lower level than the other subsectors. Also, it may be observed that, in general, continuous improvement is less developed than daily practices.

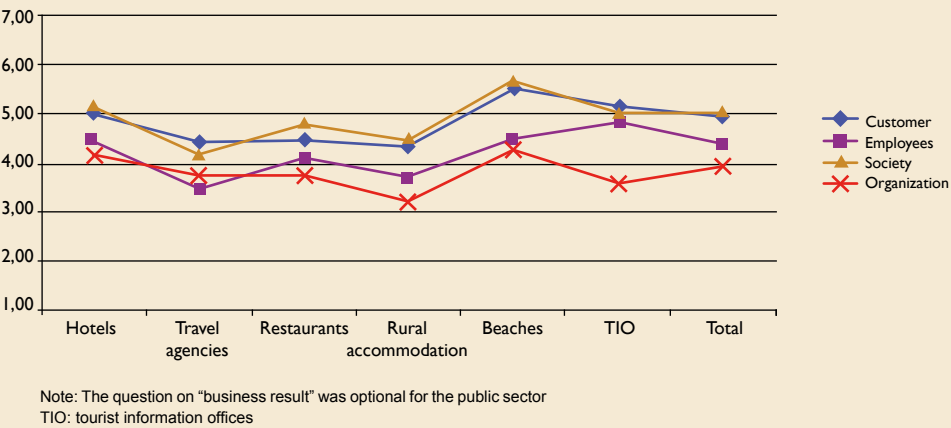
Figure 1. Internalization level



Note: (1) = Total average daily practices; (2) = Total average continuous improvement

Similarly, it may be seen that the implementation of the quality standard requirements has benefits for customers and society and, although to a lesser extent, also for employees and the organization (**figure 2**).

Figure 2. Benefits of internalization



Secondly, the regression model confirms these results. In the quantitative analysis, a regression analysis is performed with the responses from the 398 tourist firms to the quantitative questionnaire. Specifically, the regressions have been made for the whole sample, with no differences between tourist firms and institutions, and subsequently the same analysis is made separately for tourist firms and for tourist institutions (see table 4).

Table 4. Regression models

	MODEL 1 – WHOLE SAMPLE		MODEL 2 – FIRMS		MODEL 3 – INSTITUTIONS	
	β_1 Daily practices	β_2 Continuous improvement	β_1 Daily practices	β_2 Continuous improvement	β_1 Daily practices	β_2 Continuous improvement
BENEFITS ON:						
Customers	-0.015	0.555	-0.210	0.549	0.230	0.522
t	-0.268	10.069***	-0.317	8.301***	0.223	5.026***
FIV	1.553	1.553	1.510	1.510	1.687	1.687
FANOVA	76.309***		49.783***		22.556***	
R ²	0.30		0.28		0.28	
Employees	0.135	0.536	0.151	0.533	0.099	0.525
t	2.585**	10.278***	2.426*	8.592***	0.997	5.298***
FIV	1.553	1.553	1.517	1.517	1.637	1.637
FANOVA	111.865***		78.935***		29.176***	
R ²	0.39		0.40		0.34	

Society	0.111	0.505	0.144	0.504	0.037	0.475
t	2.084*	9.464***	2.307*	8.066***	0.357	4.529***
FIV	1.544	1.544	1.507	1.507	1.641	1.641
FANOVA	90.606***		69.322***		18.596***	
R ²	0.33		0.35		0.24	
Organization	0.005	0.567	0.031	0.563		
t	0.086	8.938***	0.468	8.617***		
FIV	1.517	1.517	1.495	1.495		
FANOVA	61.292***		59.141***			
R ²	0.32		0.33			

*** p ≤ 0.001; ** 0.001 ≤ p < 0.01; * 0.01 ≤ p < 0.05; + 0.05 ≤ p < 0.10

Regression Model 1 contains all the tourist organizations in the sample. In this case, the daily practices significantly explain employee and society benefits, whereas the continuous improvement practices significantly influence all result variables (customers, employees, society and organization). Model 1 only includes tourist firms and Model 3 only includes tourist institutions. In the case of tourist institutions, since they are not aimed at making a profit, it was decided to point out in the questionnaire that the question regarding the effects on organizational results was a voluntary one, and only some respondents provided an answer (this is why it has been decided not to include this result in table 4). The results of Models 2 and 3 show that in tourist firms daily practices have no clear benefits on customers, but they do have benefits on employees and society. For their part, these practices are not influential in the case of tourist institutions. Regarding continuous improvement, table 4 shows that it influences all the result dimensions, both for firms (Model 2) and for institutions (Model 3). In this way, within internalization, continuous improvement becomes the essential element in order to influence the results of tourist organizations. Continuous improvement is a more advanced internalization stage than that represented by daily practices and, therefore, it indicates that, the more advanced the internalization of quality requirements, the greater the benefits for customers, employees, society and the organization. In order to achieve this internalization and improve the outcomes of tourist organizations, it is important to consider the following aspects: the quality culture, managerial and employee commitment, communication, training and internal follow-up.

All respondents commented on the important role of the management in achieving an internalization of the quality certificate requirements and improving results. This is proved, for instance, when the management takes part in defining the documentation, receives training, communicates the process to the employees and performs a follow-up:

*“Managers/intermediate managers have been those who implemented the programmes, standards and procedures and prepared the training for the areas they are responsible for”
Together with this, employee commitment is also important, because they are the ones who apply the requirements of the standard every day:*

“Employees apply the documentation to their daily work [...] If there is a checklist in floors, restaurants, etc., people fill them in [...] The documentation is in the workplace and the employees use the documents”

Communication and continuous training (managers’ and employees’ knowledge) and internal follow-up (mainly by means of indicators, through meetings or doubt-solving) are necessary components of continuous improvement in tourist organizations:

“First, you have to explain very well what is going to be done, and why. It is usually the advisor that gives the talks, together with the manager. There is an initial 20-minute talk. Then, questions are addressed, and later there is another reinforcement talk. After these, during day-to-day practice, doubts are solved as they come up, usually with the department head, the manager and the advisor, if needed.”

“Follow-up is necessary for improvement. There are two monthly meetings, and then daily contact and control by the person responsible for daily records. A lot of time is spent in improvement meetings”

All these ideas imply that team involvement (coordination among departments, team work, etc.), communication and training and internal follow-up, create a culture facilitating continuous improvement, that is, a higher level of internalization allowing for better results.



5. CONCLUSIONS

These results answer the research question (“Does the internalization of the quality certificate generate positive effects in organizational results?”), showing that tourist organizations with a quality certificate that **internalize the requirements** of these standards may **improve their results**. This proves that internalization is a basic issue when a quality system is implemented and certified. A higher commitment towards the implementation of the quality standard requirements may lead tourist organizations to improve their management system, and therefore, their results. This means that these firms believe in the quality philosophy and apply it in their activities in order to achieve real improvement.

In this respect, in order to increase the level of internalization of the certificate requirement and increase the success of quality, it is important to develop the following issues:

- **Managerial commitment** (for instance, through training, communication with employee, carrying follow-up, etc.).
- **Employee commitment** (for instance, through training, filling up records during daily practice, etc.).
- Continuous **training and communication** (leading to increased knowledge among both managers and employees).
- **Internal follow-up** (mainly through indicators).

Thus, when the quality standard requirements are applied to daily activities, it is possible to progress towards continuous improvement, which will generate benefits for tourist organizations. As the quantitative analysis shows, continuous improvement is the most important dimension of internalization, although it is less developed than daily practices. In this process, therefore, it is necessary to apply continuous improvement activities to a greater extent. These results support previous contributions and the opinions by managers, who point out that quality certificates are useful for tourist organizations if they are correctly adopted, that is, if the requirements are internalized. On the basis of these conclusions, a number of **recommendations** are suggested for **tourist associations**. Firstly, the ICTE and other tourist associations should:

- Emphasize, during their training sessions or in their meeting with tourist organizations, the importance of correctly implementing the quality standard requirements in order to better profit from their benefits.



- Focus part of their training activities on explaining the key factors to reinforce the success of a quality standard.
- Make it easier for organizations with a higher level of internalization of the quality standard requirements to share their experiences with other organizations (through benchmarking activities, ICTE meetings, etc.).

Secondly, **managers of tourist firms and institutions** should consider the following:

- Certification may have positive effects on results. Managers should be aware that, the greater the development of the quality standard requirements, the greater the likelihood of increased benefits. This means that a greater commitment to what lies “behind” the quality certificate will lead to improved results, because a firm may, for instance, improve its planning, control and quality improvement processes. This will result in customer, employee and society satisfaction, which in turn can improve sales, image and positive opinions/scores in social networks.
- The firm’s quality culture makes all this easier. How? Managerial commitment is a must, since it facilitates employee commitment, which is obtained through communication and training. Such communication and training must take place at the initial stages (when the system is implemented) and then continue regarding quality and/or the specific post, in order to increase employee know-how.
- Internal follow-up is essential in order to control compliance with the standards defined and improve organizational activities, and to maintain such continuous improvement culture. This internal follow-up may also serve to show the employees that the standard is being applied.



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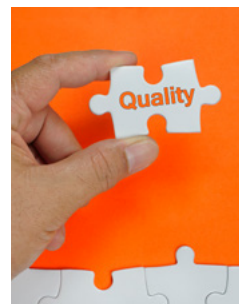
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Beneficios del certificado de calidad¹

Benefits of quality certificate



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I. INTRODUCCIÓN

La implantación de sistemas de gestión de la calidad puede ayudar a mejorar los resultados de las empresas. Sin embargo, no todas las empresas han conseguido beneficios de la implantación de un sistema de calidad (Martínez-Costa et. al., 2009; Lo et al., 2011). De hecho, la práctica de muchas empresas demuestra que cuando implantan y certifican un sistema de gestión de calidad (por ejemplo, ISO 9001) lo hacen sin un gran convencimiento porque solo quieren obtener el certificado sin importarles si cumplen o no con sus requisitos (Rodríguez-Arnaldo y Martínez-Lorente, 2014). Como consecuencia, estas empresas aplican los requisitos de la norma de calidad de una manera superficial y, por tanto, no aprovechan todos sus beneficios.

Para explicar esta situación, diferentes autores han estudiado el proceso de interiorización de las normas de calidad (Briscoe et al., 2005; Naveh y Marcus, 2005; Nair y Prajogo, 2009; Boiral, 2011). La interiorización es el proceso a través del cual la organización aplica los requisitos de una norma de calidad en el día a día e integra estos requisitos en sus prácticas diarias para mejorar continuamente sus actividades. De este modo, por un lado, una empresa puede mostrar un mayor compromiso por la filosofía de la calidad y, por tanto, desarrollar de una manera más avanzada los requisitos de la norma. Por otro lado, otra empresa puede mostrar un menor interés por la norma e implantar sus requisitos de una manera más simbólica. En este último caso, la empresa podría preocuparse tan solo por obtener un certificado que le permita demostrar a un cliente que tiene algún sistema de calidad y realmente no preocuparse por lo que hay detrás del certificado, es decir, por los requisitos de la norma de calidad. Esta línea de investigación centrada en la interiorización de las normas de calidad es relevante para la práctica empresarial y son



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RESUMEN DEL ARTÍCULO

El objetivo de este trabajo es mostrar los beneficios de la interiorización de los requisitos de una norma de calidad. A partir de entrevistas a responsables del sector turístico y un estudio cuantitativo, los resultados indican que la interiorización de las normas de calidad mejora los resultados. Un mayor compromiso por la implantación de los requisitos de la norma de calidad puede llevar a las organizaciones turísticas a mejorar su sistema de gestión porque aplican los requisitos de calidad de manera más avanzada. Esto significa que las empresas que realmente creen en la filosofía de la calidad y la aplican en sus actividades diarias pueden mejorar sus resultados.

EXECUTIVE SUMMARY

The aim of this work is to show the benefits of the internalization of quality standards. Based on interviews in the tourism industry and a quantitative study, the results show that internalization of quality standards has positive effects on performance. The commitment to implement quality standard requirements may lead tourism organizations to improve management systems because they apply the quality requirement in a more advanced way. This means that companies that believe in quality philosophy and apply it in their daily practices can improve their results.

Esta investigación se contextualiza en el sector turístico donde la calidad es un factor clave de éxito.

necesarios más estudios que ayuden a los directivos a entender los beneficios de la interiorización. El objetivo de este trabajo es analizar los efectos de la interiorización de la marca Q de calidad turística del Instituto para la Calidad Turística Española (ICTE) en los resultados. Para ello, se realiza un primer análisis cualitativo (entrevistas) y posteriormente uno cuantitativo (análisis de regresión).

Esta investigación se contextualiza en el sector turístico donde la calidad es un factor clave de éxito. Este sector tiene una gran importancia para la economía española. Su peso sobre el PIB español fue del 10,9% en 2012 y dio empleo a unos 2,1 millones de personas en España (INE, 2013). En el contexto internacional, en

2015, España fue la segunda potencia mundial en ingresos por turismo internacional después de Estados Unidos y la tercera por llegadas de turistas internacionales por detrás de Francia y los Estados Unidos (OMT, 2015). Este trabajo permite entender mejor el éxito de un certificado de calidad en el sector turístico español.

A continuación, se identifican los beneficios de la interiorización de una norma de calidad en los resultados.

Posteriormente se muestra la metodología seguida y los resultados obtenidos. Finalmente se muestran las conclusiones y recomendaciones para las empresas e instituciones turísticas.

2. BENEFICIOS DE LA INTERIORIZACIÓN

Las organizaciones turísticas que obtienen certificados de calidad pueden mejorar la satisfacción de sus clientes y empleados y mejorar sus resultados organizativos (Callan, 1992; Nield y Kozak, 1999; Alvarez García et al., 2013; Sánchez-Ollero et al., 2014). No obstante, la experiencia de muchos directivos y los resultados de diferentes estudios sobre los efectos de la certificación de la calidad indican que algunas organizaciones certificadas han mejorado sus resultados y otras no. Esta situación también ocurre en el caso del sector turístico (Breiter y Bloomquist, 1998; Nield y Kozak, 1999). En este sentido, la interiorización de los requisitos de las normas de calidad (Naveh y Marcus, 2005; Nair y Prajogo, 2009; Allur et al., 2014; Ataseven et al., 2014) puede ayudar a explicar cómo una norma de calidad puede generar beneficios en las organizaciones, incluidas las turísticas.

Según algunos estudios, cuando el nivel de interiorización de una norma de calidad es mayor, mayores serán los beneficios de las

organizaciones (Briscole et al., 2005; Naveh y Marcus, 2005; Jang y Lin, 2008). Esto es debido a que la interiorización significa que se aplican de manera más avanzada los requisitos de la norma de calidad. Por ejemplo, uno de los requisitos es el de medición, análisis y mejora. Una aplicación correcta y en el día a día de este requisito implica que estas organizaciones identifican indicadores que les sirven realmente para evaluar sus productos/servicios y sus procesos (y no simplemente para aprobar una auditoría) y, con esta información, tomar decisiones para mejorar. Cuando esto se hace se están aprovechando realmente los requisitos de la norma de calidad y, por tanto, es más factible obtener beneficios.

De este modo, la interiorización puede aumentar la probabilidad de que las empresas obtengan mayores beneficios. Estos aspectos no han sido analizados en el sector turístico y resulta interesante tratar de estudiarlo para el caso de este sector. A partir de aquí, planteamos la siguiente pregunta de investigación:

¿La interiorización del certificado de calidad genera efectos positivos en los resultados de las organizaciones?

3. UN ESTUDIO DE LAS ORGANIZACIONES TURÍSTICAS ESPAÑOLAS CERTIFICADAS EN CALIDAD.

Para responder a esta pregunta, analizamos el nivel de interiorización de organizaciones turísticas certificadas en calidad a través de un estudio cualitativo y otro cuantitativo. En el caso de España, junto a la norma ISO 9001 que es la norma de calidad más conocida, existe otro sistema de gestión de la calidad sólo aplicable al sector turístico que también permite a la organización obtener un certificado, basado en la marca Q de calidad turística del ICTE. Este certificado Q de calidad turística es compatible y similar a la norma ISO 9001 pero con especificaciones propias del sector turístico.

En el estudio cualitativo, se han realizado nueve entrevistas en profundidad semi-estructuradas entre noviembre de 2013 y julio de 2014 (a dos responsables de dos asociaciones turísticas, un consultor especializado en temas de calidad, tres responsables de tres hoteles, un responsable de una playa, un responsable de un restaurante y un responsable de una oficina de turismo). Las entrevistas fueron llevadas a cabo en el lugar de trabajo de las personas entrevistadas y tuvieron una duración media de una hora y media cada una. Cada entrevista fue realizada por dos de los coautores. Las entrevistas

PALABRAS CLAVE

Certificado de calidad, interiorización, gestión de calidad, resultados.

KEY WORDS

Quality certificate, internalization, quality management, performance.

fueron grabadas con el permiso de las personas entrevistadas y fueron transcritas. La información fue completada con datos de páginas web, documentos y observación directa. Las transcripciones de las entrevistas fueron verificadas para garantizar su exactitud por los entrevistados. Las citas que aparecen posteriormente son de las transcripciones. Se preguntó a los entrevistados sobre el nivel de interiorización de los requisitos de calidad en sus organizaciones, los efectos de la interiorización sobre los resultados y los aspectos que favorecen la interiorización de los requisitos de calidad para mejorar los resultados. Este análisis además permitió, junto con la teoría, concretar las medidas de interiorización del cuestionario cuantitativo. Por lo que respecta al estudio cuantitativo (octubre de 2014 a enero de 2015), se envió un cuestionario estructurado con preguntas cerradas que fue remitido en tres oleadas, tanto por correo postal como por correo electrónico, a las 909 organizaciones certificadas con la marca Q de calidad turística del ICTE de los siguientes sectores: hoteles y apartamentos turísticos, intermediarios, restaurantes, alojamientos rurales (empresas turísticas), playas y oficinas de información turística (instituciones turísticas). Se seleccionaron estos subsectores porque son los que tienen el mayor porcentaje de certificados de calidad del sector turístico en España según la base de datos del ICTE a septiembre de 2014. Se recibieron 398 cuestionarios completados. La **Tabla 1** muestra la frecuencia

Tabla 1. Frecuencia absoluta y relativa de cada subsector en la muestra y en la población

SUBSECTOR	MUESTRA (% FRECUENCIA)	POBLACIÓN (% FRECUENCIA)	TASA DE RESPUESTA POR SUBSECTORES
Hoteles y apartamentos turísticos	170 (42.7%)	415 (45.7%)	41.0%
Intermediación turística	20 (5%)	37 (4.1%) (a)	54.5%
Restauración	54 (13.6%)	179 (19.7%) (b)	30.2%
Alojamiento rural	35 (8.8%)	94 (10.3%)	37.2%
Playas	48 (12.1%)	88 (9.7%)	54.5%
Oficinas de información turística	71 (17.8%)	96 (10.6%)	74.0%
TOTAL	398	909	43.8%
Chi-cuadrado	26.642***		

*** $p \leq 0.001$; ** $0.001 \leq p < 0.01$; * $0.01 \leq p < 0.05$; + $0.05 \leq p < 0.10$
(a) El número de empresas de esta sección es mayor en la página web del ICTE. Esta diferencia se debe a que una única empresa de intermediación tiene alrededor de 200 oficinas y solo se les envió un cuestionario.
(b) El número de empresas de esta sección es mayor en la página web del ICTE. Esta diferencia se debe a que una única empresa de restauración tiene alrededor de 400 establecimientos y solo se les envió un cuestionario.

en valor absoluto y relativo de cada subsector tanto en la muestra como en la población estudiada. Para medir la interiorización y los resultados se utilizaron los constructos e ítems que aparecen en las **tablas 2 y 3**. Estos constructos son los utilizados para realizar el análisis cuantitativo posterior, primero un descriptivo y, en segundo lugar, un análisis de regresión.

Tabla 2. Medidas de interiorización (cuestionario cuantitativo)

PRÁCTICAS DIARIAS (FUENTE: BRISCOE ET AL., 2005; NAVEHY MARCUS, 2005; CHRISTMANN Y TAYLOR, 2006)	FACTOR
• Los documentos creados para la certificación son usados en el día a día	0.833
• El sistema de calidad llega a formar parte de las rutinas diarias de trabajo	0.877
• Las auditorías externas se preparan en el último momento (<i>ítem inverso</i>)	0.412(a)
• Todos los empleados son formados en los conceptos de la calidad total y los requisitos de la norma de calidad	0.753
• La política de calidad y los procedimientos del sistema de calidad se actualizan para ajustarlos a la práctica del día a día de la organización	0.832
<i>Autovalor</i>	2.893
<i>% Varianza explicada</i>	57.851%
<i>Determinante</i>	0.118
<i>KMO</i>	0.745
<i>Sign. test de esfericidad de Baret</i>	0.000
<i>α de Cronbach</i>	0.913
MEJORA CONTINUA (FUENTE: NAVEHY MARCUS, 2005; BRISCOE ET AL., 2005; NAIRY PRAJOGO, 2009)	
• El desarrollo del sistema de calidad permite introducir nuevas prácticas para mejorar	0.856
• La norma de calidad ha llevado a descubrir oportunidades de mejora	0.881
• La inversión en tiempo y recursos en la norma de calidad es un punto de partida para implantar otras prácticas más avanzadas	0.876
• La inversión en tiempo y recursos en la norma de calidad sirve para reflexionar sobre la forma de trabajar en la empresa y mejorar nuestro trabajo	0.897
• La inversión en tiempo y recursos en la norma de calidad se entiende como una oportunidad para innovar en nuestra organización	0.921
<i>Autovalor</i>	3.927
<i>% Varianza explicada</i>	78.545%
<i>Determinante</i>	0.015
<i>KMO</i>	0.877
<i>Sign. test de esfericidad de Baret</i>	0.000
<i>α de Cronbach</i>	0.930

- (a) Según las directrices para la identificación de cargas factoriales significativas basadas en el tamaño muestral, al disponer de una muestra de más de 350 casos, las cargas factoriales superiores a 0,30 son consideradas como significativas. Basado en un nivel de significación de 0,05 (α), un nivel de potencia del 80% y los errores estándar supuestamente dos veces mayores que los coeficientes convencionales de correlación.

Cada ítem se midió con una escala de opinión de 7 puntos y se comprobó que se cumplían los requisitos de validez y fiabilidad de las escalas de medida. La validez de contenido se asegura mediante una extensa revisión de la literatura y la opinión de expertos del turismo. La validez de constructo se evaluó a través de un análisis factorial para cada medida. Todos los ítems que forman los constructos de interiorización y resultados convergen a un solo factor. En cuanto a

Tabla 3. Medidas de resultados (cuestionario cuantitativo)

BENEFICIOS PARA: CLIENTES (FUENTE: CURKOVIC ET AL., 2000; TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; DENG ET AL., 2013)	FACTOR
• Aumento de la satisfacción de los clientes	0.898
• Aumento de la calidad del servicio	0.806
• Aumento de la fidelidad de los clientes	0.921
• Aumento de las valoraciones en web 2.0 y redes sociales	0.831
• Reducción de las quejas de los clientes	0.855
Autovalor	3.725
% Varianza explicada	74.509%
Determinante	0.029
KMO	0.873
Sign. test de esfericidad de Barrett	0.000
α de Cronbach	0.913
EMPLEADOS (FUENTE: CURKOVIC ET AL., 2000; TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; YEH, 2013)	
• Aumento de la satisfacción de los empleados	0.897
• Aumento de la motivación de los empleados	0.889
• Aumento de la productividad de los empleados	0.897
• Mejora de las condiciones de trabajo de los empleados	0.876
• Reducción del absentismo de los empleados	0.826
• Reducción de las quejas de los empleados	0.867
Autovalor	4.602
% Varianza explicada	76.697%
Determinante	0.002
KMO	0.859
Sign. test de esfericidad de Barrett	0.000
α de Cronbach	0.937
SOCIEDAD (FUENTE: TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009; KIM ET AL., 2014)	
• Aumento de la protección del medio ambiente (reducción del consumo de recursos, reducción de la contaminación)	0.898
• Mejora del comportamiento ético de la organización	0.930

• Aumento de los niveles de prevención de riesgos para la salud y la seguridad (reducción riesgo accidentes, etc.)	0.906
<i>Autovalor</i>	2.493
<i>% Varianza explicada</i>	83.087%
<i>Determinante</i>	0.155
<i>KMO</i>	0.741
<i>Sign. test de esfericidad de Baret</i>	0.000
<i>α de Cronbach</i>	0.937
ORGANIZACIÓN (FUENTE: TARÍ ET AL., 2007; BOU-LLUSAR ET AL., 2009)	
• Aumento de la cuota de mercado	0.935
• Aumento de las ventas	0.943
• Aumento de la rentabilidad	0.946
• Reducción de costes	0.816
<i>Autovalor</i>	3.326
<i>% Varianza explicada</i>	83.154%
<i>Determinante</i>	0.013
<i>KMO</i>	0.764
<i>Sign. test de esfericidad de Baret</i>	0.000
<i>α de Cronbach</i>	0.932

la validez de criterio, se comprobó a través de la correlación entre el resultado medioambiental con las variables de interiorización y de resultado medidas en este estudio. El resultado medioambiental se midió a través de 7 ítems obtenidos de Wagner (2009). La matriz de correlación mostró que todas las variables medidas en este estudio están relacionadas de forma significativa ($p=0,000$) con el resultado medioambiental, proporcionando evidencia de validez de criterio. Por último, la fiabilidad se examinó mediante el alfa de Cronbach. El valor mínimo recomendable de 0,7 se supera en todos los factores.

4. Efectos de la interiorización en los resultados

Para analizar si la interiorización tiene efectos positivos en los resultados se ha realizado, en primer lugar, un análisis cualitativo, y después uno cuantitativo. El análisis cualitativo nos permite contextualizar la teoría al caso concreto del sector turístico español. A partir de las opiniones de los entrevistados, la interiorización puede mejorar los resultados de los clientes porque mejora su satisfacción y porque se mide y analiza la información del cliente:

“Se realizan muchas medidas para mejorar la satisfacción de clientes y detectamos incidencias para corregirlas gracias a los procedimientos que nos da la Q”

“Aunque los efectos son difíciles de medir porque es difícil que el cliente se fije [...], un cliente satisfecho te aporta clientes, uno insatisfecho te quita clientes. Se consigue satisfacción, repetición de clientes, opiniones positivas, etc.”

Aunque solo algunos clientes valoran el hecho de tener un certificado y muchos ni se fijan o ni se dan cuenta de este hecho, realmente un buen sistema de calidad aporta las herramientas para recoger información del cliente y mejorar su satisfacción. De igual forma, la interiorización puede tener efectos positivos sobre los empleados porque, entre otros aspectos, conocen mejor cómo hacer su trabajo y pueden participar más en las actividades de mejora:

“La valoración es positiva. Ahora tienen las cosas más claras respecto a cómo hacerlas e incluso están más motivados. Es un orgullo trabajar en un hotel con Q”

Según los entrevistados no queda tan clara la relación como cuando hablamos de los beneficios sociales. Las respuestas muestran, por un lado, que al incluir la norma requisitos medioambientales, sí habrá cierto compromiso por la protección ambiental por parte de la empresa. Por otro lado, aunque no tiene requisitos éticos o sociales, el hecho de tener un buen sistema de gestión de la calidad le puede llevar a una organización a ir más allá y aplicar acciones sociales, como también señalan algunos entrevistados. Es decir, el hecho de que una organización tenga un buen sistema de calidad le puede llevar a controlar y mejorar su trabajo y en ese proceso de mejora continua se podrían introducir prácticas de calidad más avanzadas (por ejemplo beneficios sociales para los empleados y reducción de desperdicios en temas medioambientales) que permitirían mejorar los beneficios sociales.

Finalmente, la interiorización también tiene efectos positivos en los resultados de la organización. Aunque algún entrevistado señala que en principio puede ser difícil de valorar, parece que sí tiene repercusión:

“Es difícil de valorar, pero entendemos que sí tiene repercusión en las ventas y la ocupación”.

“Claramente tiene efectos sobre la calidad del servicio, la imagen y la reducción de costes porque, por ejemplo, mejora la satisfacción en limpieza, comidas, etc.”



“Ha mejorado la calidad del servicio, nuestra imagen, etc. Es un elemento de diferenciación. En cuanto a la reducción de costes, sí hay reducción de costes, por ejemplo, los energéticos. Gracias al trabajo del día a día, tenemos dos hoteles catalogados entre los 10 mejores de nuestra comunidad autónoma en TripAdvisor, y el resto suelen estar bastante bien catalogados. Esto sí que es determinante para que el cliente compre (que en parte es una consecuencia de tener la Q)”

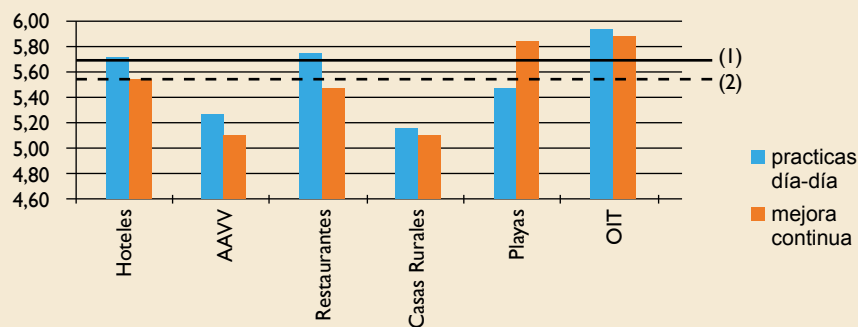
De este modo, un verdadero compromiso por el cumplimiento de los requisitos de calidad, es decir, tener interiorizado el sistema de calidad, tendrá efectos positivos en todos los ámbitos de la organización. Cuando la filosofía de la calidad forma parte del trabajo del día a día se puede ir mejorando poco a poco y estas mejoras irán generando resultados positivos para la organización. Como señala un entrevistado:

“Como llevamos muchos años con la calidad, vemos los beneficios de la mejora continua (por ejemplo, los empleados registran incidencias para mejorar). Afecta a todos los aspectos de la organización (aspectos sociales, ventas, inversiones, etc.). Afecta a todo.”

Estas respuestas indican que la interiorización de los requisitos de la marca Q de calidad turística tiene beneficios para los clientes, empleados y sociedad, además de para la organización, como también muestra el análisis cuantitativo. En este sentido, en primer lugar, se muestra un descriptivo de las variables interiorización y resultados. Estos datos indican que los hoteles en el grupo de empresas turísticas y las oficinas de información turística en el grupo de instituciones serían los subsectores con un mayor grado de implantación de los requisitos de las normas de calidad turística (ver **figura 1**). A su vez se observan diferencias con las agencias de viaje y las casas rurales con un nivel inferior al resto de subsectores. Así mismo, se observa que, en general, la mejora continua está menos desarrollada que las prácticas diarias.



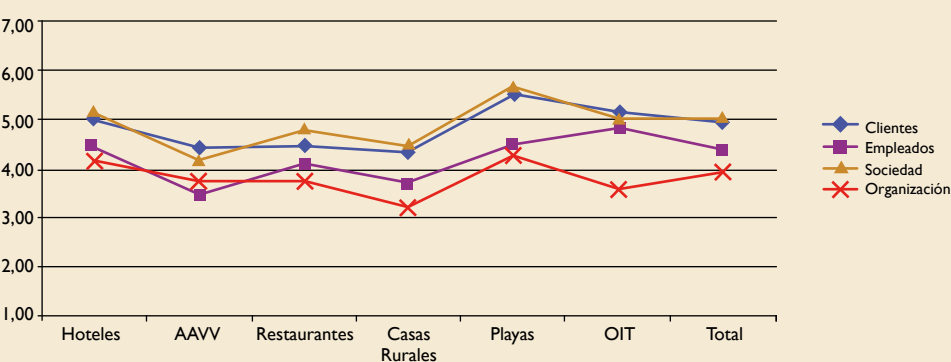
Figura 1. Nivel de interiorización



Nota: (1) = Media total practicas día-día; (2) = Media total mejora continua

De igual forma, se observa que la implantación de los requisitos del certificado de calidad tiene beneficios para los clientes y la sociedad y, aunque en menor medida, también para los empleados y la empresa (figura 2).

Figura 2. Beneficios de la interiorización



Nota: La pregunta sobre "resultado de la organización" era opcional para el sector público

En segundo lugar, el análisis de regresión confirma estos resultados. En el análisis cuantitativo se realiza un análisis de regresión con las respuestas de las 398 organizaciones turísticas al cuestionario cuantitativo. En concreto se han realizado las regresiones para el conjunto de la muestra sin diferenciar entre empresas e instituciones

turísticas y, posteriormente, se realiza este mismo análisis de forma separada para las empresas turísticas y para las instituciones turísticas (ver **tabla 4**).

Tabla 4. Modelos de regresión

	MODELO 1 – TODA LA MUESTRA		MODELO 2 – EMPRESAS		MODELO 3 – INSTITUCIONES	
	β_1 Prácticas diarias	β_2 Mejora continua	β_1 Prácticas diarias	β_2 Mejora continua	β_1 Prácticas diarias	β_2 Mejora continua
BENEFICIOS EN:						
Cientes	-0.015	0.555	-0.210	0.549	0.230	0.522
t	-0.268	10.069***	-0.317	8.301***	0.223	5.026***
FIV	1.553	1.553	1.510	1.510	1.687	1.687
F ANOVA	76.309***		49.783***		22.556***	
R ²	0.30		0.28		0.28	
Empleados	0.135	0.536	0.151	0.533	0.099	0.525
t	2.585**	10.278***	2.426*	8.592***	0.997	5.298***
FIV	1.553	1.553	1.517	1.517	1.637	1.637
F ANOVA	111.865***		78.935***		29.176***	
R ²	0.39		0.40		0.34	
Sociedad	0.111	0.505	0.144	0.504	0.037	0.475
t	2.084*	9.464***	2.307*	8.066***	0.357	4.529***
FIV	1.544	1.544	1.507	1.507	1.641	1.641
F ANOVA	90.606***		69.322***		18.596***	
R ²	0.33		0.35		0.24	
Organización	0.005	0.567	0.031	0.563		
t	0.086	8.938***	0.468	8.617***		
FIV	1.517	1.517	1.495	1.495		
F ANOVA	61.292***		59.141***			
R ²	0.32		0.33			

*** p ≤ 0.001; ** 0.001 ≤ p < 0.01; * 0.01 ≤ p < 0.05; + 0.05 ≤ p < 0.10

El Modelo 1 de regresión contiene todas las organizaciones turísticas de la muestra. En este caso, las prácticas diarias explican significativamente el resultado de los empleados y el de la sociedad, mientras que las prácticas de mejora continua influyen significativamente sobre todas las variables de resultados (clientes, empleados, sociedad, y organización). El Modelo 2 solo incluye empresas turísticas y el Modelo 3 solo incluye instituciones turísticas. En el caso de las instituciones turísticas, como no tienen ánimo de



lucro, se optó por señalar en el cuestionario que la pregunta sobre los efectos en los resultados de la organización era voluntaria y solo algunas de ellas la cumplimentaron (por ello hemos optado por no mostrar este resultado en la tabla 4). Los resultados de los Modelos 2 y 3 muestran que las prácticas diarias no influyen en los resultados de los clientes y sí en los resultados de empleados y la sociedad en las empresas turísticas. Por su parte, estas prácticas no tienen influencia para el caso de las instituciones turísticas. Respecto a la mejora continua, la tabla 4 muestra que influye en todas las dimensiones del resultado tanto para empresas (Modelo 2) como para instituciones (Modelo 3). De este modo, dentro de la interiorización, la mejora continua se convierte en el elemento esencial para influir en los resultados de las organizaciones turísticas. La mejora continua es un estadio de interiorización más avanzado que el representado por las prácticas diarias y, por tanto, indica que cuanto más se avance en la interiorización de los requisitos de la calidad, mayores serán los beneficios para los clientes, empleados, sociedad y organización. Para conseguir esta interiorización y mejorar los resultados de las organizaciones turísticas es importante tener en cuenta los siguientes aspectos: la cultura de calidad, el compromiso de la dirección y los empleados, la comunicación, la formación, y el seguimiento interno. Todos los entrevistados comentaron el importante papel de la dirección para conseguir la interiorización de los requisitos del certificado de calidad y mejorar los resultados. Esto se demuestra, por ejemplo, cuando la dirección participa en la definición de la documentación, recibe formación, comunica a los empleados el proceso y lleva a cabo un seguimiento:

“Los directivos/mandos intermedios han sido quienes han implantado los programas, estándares y procedimientos y preparado la formación para sus áreas de responsabilidad”

Junto a ello, la implicación de los empleados también es importante porque son los que aplican diariamente los requisitos de la norma:

“Los empleados aplican la documentación al día a día [...] Si hay un ckeck-list en pisos, restaurante, etc, la gente los cumplimenta [...] La documentación está en el lugar de trabajo y los empleados utilizan los documentos”

La comunicación y formación continua (conocimiento de directivos y empleados) y el seguimiento interno (principalmente a través del uso de indicadores, a través de reuniones o resolución de dudas) son aspectos necesarios para la mejora continua en las organizaciones turísticas:

“Primero hay que explicar muy bien qué se va a hacer y por qué. Suele ser el asesor el que suele dar las charlas junto con el director. Hay una charla inicial de unos 20 minutos. Luego se resuelven dudas y, posteriormente, hay otra charla de refuerzo. Después de éstas, en el día a día, se resuelven las dudas que van surgiendo, generalmente, con el jefe del departamento, director y asesor, si hiciera falta”

“Para mejorar es básico el seguimiento. Hacemos dos reuniones mensuales y luego el contacto del día a día y control del responsable de los registros en el día a día. Se emplea mucho tiempo en reuniones para mejorar”

Todas estas ideas indican que la implicación del equipo (coordinación entre los departamentos, trabajo en equipo, etc.), la comunicación y formación y el seguimiento interno crean una cultura que facilita la mejora continua, es decir, un mayor nivel de interiorización que facilita unos mejores resultados.

5. Conclusiones

Estos resultados responden a la pregunta de investigación (¿la interiorización del certificado de calidad genera efectos positivos en los resultados de las organizaciones?), mostrando que las organizaciones turísticas con certificado de calidad que **interiorizan los requisitos** de estas normas pueden **mejorar sus resultados**. Esto justifica que la interiorización es un aspecto básico cuando se implanta y certifica un sistema de calidad. Un mayor compromiso por la implantación de los requisitos de la norma de calidad puede llevar a las organizaciones turísticas a mejorar su sistema de gestión y como consecuencia sus resultados. Esto significa que estas empresas creen en la filosofía de la calidad y la aplican en sus actividades para realmente mejorar.

En este sentido, para aumentar el nivel de interiorización de los requisitos del certificado y aumentar el éxito de la calidad es importante desarrollar los siguientes aspectos:

- La **implicación de la dirección** (por ejemplo, formándose, comunicándose con los empleados, realizando el seguimiento, etc.).
- La **implicación de los empleados** (por ejemplo, con formación, cumplimentando los registros en el día a día, etc.).
- La **comunicación y la formación** continua (aumenta el conocimiento tanto de los directivos como de los empleados).





- El **seguimiento interno** (principalmente a través de indicadores). De este modo, cuando se aplican los requisitos de la norma de calidad en las actividades diarias, se puede avanzar hacia la mejora continua y ésta generará beneficios en las organizaciones turísticas. Como muestra el análisis cuantitativo, la mejora continua es la dimensión más importante de la interiorización aunque está menos desarrollada que las prácticas diarias. En este camino, por tanto, es necesario aplicar en mayor medida actividades de mejora continua. Estos resultados apoyan los trabajos previos y las opiniones de directivos que destacan que los certificados de calidad son útiles para las organizaciones turísticas si se adoptan correctamente, es decir, si se interiorizan sus requisitos.

A partir de estas conclusiones, se proponen una serie de **recomendaciones** para las **asociaciones turísticas**. En primer lugar, el ICTE y otras asociaciones turísticas deberían:

- Fomentar en las sesiones de formación o en sus reuniones con las organizaciones turísticas la importancia de implantar correctamente los requisitos de las normas de calidad para aprovechar en mayor medida sus beneficios.
- Enfocar una parte de sus actividades de formación a la explicación de los factores clave para potenciar el éxito de la norma de calidad.
- Facilitar que las organizaciones de niveles más altos de interiorización de los requisitos de las normas de calidad compartan sus experiencias con otras organizaciones (a través de actividades de benchmarking, reuniones del ICTE, etc.).

En segundo lugar, los **directivos de las empresas e instituciones turísticas** deberían tener en cuenta que:

- La certificación puede tener efectos positivos en los resultados. Los directivos deben considerar que cuanto mayor sea el desarrollo de los requisitos de la norma de calidad, mayor probabilidad habrá de aumentar los beneficios. Esto significa que un mayor compromiso por lo que hay “detrás” del certificado de calidad mejora los resultados porque la empresa puede, por ejemplo, mejorar sus procesos de planificación, control y mejora de la calidad. Esto repercutirá en la satisfacción de los clientes, empleados y la sociedad que, a su vez, puede mejorar las ventas, imagen y las opiniones/puntuaciones positivas en las redes sociales.

- La cultura de calidad de la empresa facilita todo lo anterior. ¿Cómo? El compromiso de la dirección es básico porque facilita el compromiso de los empleados que se consigue cuando se ofrece comunicación y formación. La comunicación y la formación tienen que ser en el momento inicial (cuando se implanta el sistema), y después continua, sobre la calidad y/o el puesto de trabajo para aumentar el “saber hacer” de los empleados.
- El seguimiento interno es básico para controlar el cumplimiento de los estándares definidos y mejorar las actividades de la organización, y mantener esa cultura de mejora continua. Este seguimiento interno puede servir también para que los empleados vean que la norma se está aplicando.



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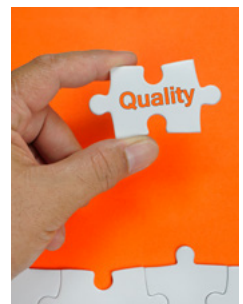
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NOTAS

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Open innovation in automotive SMEs suppliers: an opportunity for new product development¹

Innovación abierta en PYMES proveedoras de automoción: una oportunidad para el desarrollo de nuevo producto

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1. INTRODUCTION

Nowadays companies are operating in an uncertain and dynamic environment that is characterized by changing customer preferences and rapidly changing technologies. One of the strategies adopted by companies to better adapt to changing environments is the shift from a closed to a more Open Innovation (OI) model, whereby external collaboration becomes more and more important. Chesbrough (2003) coined the term OI, and after a decade of research he redefined it as “a distributed innovation process, based on purposively managed knowledge flows across organizational boundaries, using pecuniary and non-pecuniary mechanisms, in line with the organization’s business model” (Chesbrough and Bogers, 2014). This OI model has been widely reported in the literature on innovation management research, but when analysing the state of the art of OI in depth, we see that most of the references and case studies are relevant to large companies, leading many researchers to argue that OI in small and medium enterprises (SMEs) has been barely studied.

SMEs are critical to the economy as engines of economic and social development. According to the Annual report on SMEs in the EU



The main goal of this study is to determine which open innovation practices can be especially useful to SMEs in the automobile sector in the development of new products and services. We aim to encourage practitioners to study and implement open innovation practices as a way of satisfying the changing needs of the market and remaining competitive. In order to do this, we describe in detail one specific open innovation practice that we consider to be a useful tool for systematizing new product development processes: joint development.

Este artículo tiene como objetivo general el análisis de las prácticas de innovación abierta que pueden ser implementadas por PYMEs proveedoras de servicios en el sector de automoción. Para ello, ilustramos, a través de los resultados de un estudio de casos múltiple, su utilidad para satisfacer las necesidades cambiantes del mercado y seguir siendo competitivos. Finalmente describimos en detalle una de estas prácticas que puede contribuir a la sistematización del proceso de desarrollo de nuevos productos: los co-desarrollos.

2014/15 (Muller et al., 2014), more than 99% of all European business are SMEs, and SMEs in the non-financial sector provide 67% of total employment and 58% of value added in the private sector in the EU. Shorter product lifecycles, rapid technological progress and increased competition are the main characteristics of the contemporary dynamic environment that has forced SMEs to innovate and launch new successful products to sustain their competitiveness. It can be said that the flexibility of SMEs, their simple organizational structure, their speed in decision-making and their receptivity are the essential features that allow them to be innovative and to keep abreast with environmental disturbances and rapidly changing mar-

kets. Many international studies reveal that new product development (NPD) is a successful tool for SMEs in order to satisfy the changing needs of the market and remain competitive.

***This paper links
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industry.***

This paper links two crucial aspects that firms need to remain competitive, namely OI and NPD, and analyses them in the context of SMEs and the automotive industry. For successful NPD, SMEs find themselves confronted with the need to collaborate (Rogers, 2004). This need is caused by the fact that SMEs need to innovate to compete, but at the same time they need to focus on their core competences for reasons of efficiency. Bommer and Jalajas (2004) found that many creative ideas surface as the result of informal communications among workers and between workers and customers. Some studies have reported that SMEs are great idea hunters because they are skilled at opportunity recognition (O'Connor, 2006). Moreover, while formalized practices seem to be important for NPD success, product development practitioners consider that more flexible and informal practices are best practices in some specific stages of the NPD process, such as opportunity identification (Nicholas et al., 2011).

In this sense, the goal of this paper is to explore how OI practices in SMEs fit into the automotive industry. More specifically, this study will focus on joint product development and show through case studies of SMEs in the automotive industry how OI started, the challenges related to cooperation management, and the benefits arising from this OI practice in relation to NPD.

This paper is structured as follows. The next section reviews previous research on OI practices and NPD in SMEs. Our research

methodology is then described, providing a detailed explanation of how the empirical study was developed. Follow that, we present the findings of our empirical study. The paper concludes with implications for practitioners and a description of main limitations of our work and areas for further research.

2. OI PRACTICES AND NPD IN SMES

When OI was launched as a new concept by Chesbrough in 2003, it was tightly linked to other concepts such as new product development, the innovation funnel, and business-model change in large companies. Gradually the scope of open innovation has broadened, introducing new concepts such as open business models and open services innovation (Chesbrough, 2011). Vanhaverbeke and Chesbrough (2013) show that open innovation can be applied to many more situations than just NPD. One such example is that in many manufacturing industries companies produce and sell commodities. Greco et al. (2015) carried out an extensive literature review of the papers that analyse the relationship between OI practices and innovation performance. They emphasize that OI is not only linked to product innovation but also to process innovation. Mazzola et al. (2016) extends the breadth of OI actions to include not only innovation indicators but also customer performance and financial performance.

According to Huizingh (2011), OI practices are “the processes that managers start when deciding ‘when, how, with whom, with what purpose, and in what way should they cooperate with external partners’”. A typology of OI practices is not presented in this paper because it is beyond our scope, but in Rodríguez-Ferradas (2014) the reader may consult a detailed description of an OI practice typology based on an in-depth review of the literature on this issue. The link between specific types of OI practices and NPD is a relevant gap in the literature of OI. Which OI practices are the most suitable, given the characteristics of the company and the context of their NPD process? This is a question that has not yet been answered for the extensive number of different OI practices that are reported in the research literature, leading relevant reviews of the OI literature to make statements similar to Huizingh (2011), who says that “*What is missing is a decent cookbook, an integrated framework that helps managers to decide when and how to deploy which open innovation practices.*”

KEY WORDS

Open innovation, New product development, SMEs, Automotive, Case study

PALABRAS CLAVE

Innovación abierta, Desarrollo de nuevo producto, PYMEs, Automoción, Caso de estudio

NPD is a multi-stage, multi-disciplinary process that involves numerous development stages such as generating ideas, screening ideas, defining concepts, defining product performance specs, finalizing the product design, technical testing, market testing, assessing market potential, developing a business plan, developing prototypes, securing approval from senior management, and launch (Owens, 2004).

The NPD literature has grown rapidly in recent years. Since most NPD research has examined the process only in large organizations and SMEs differ from large firms in several important areas of innovation management, it is not clear whether this research can be applied to SMEs (Huang et al., 2002). With some exceptions, therefore, there is a lack of papers that address the problems and tools needed for the implementation of NPD activities in SMEs. However, the innovation process in this context has characteristics that suggest a specific approach.

Large firms have advantages in terms of resource factors, while small firms are attributed with behavioural advantages. Some examples of the resources owned by large firms that favour NPD are information services, large pools of qualified people and the specialized staff in research facilities (Tether, 2002). Thanks to these resources, large firms are also more likely to support formal systems and organizational structures. While SMEs tend to have a less formal process for developing new products, informal strategic planning and strategy communication and fewer resources generally, their advantage over large firms is that they are able to get closer to their customers in the sense that more employees in the firm have the opportunity to directly observe and interact with them (Murphy and Ledwith, 2007).

However, in the case of large firms a high degree of formalization, can also be constraining because slow the process, blunt initiative and de-motivate creative and energetic staff (Wagner et al., 2002). According to Christensen et al. (2005) there are at least three reasons why SMEs face challenges in collaborating with larger firms. Firstly, due to changing market needs and technological uncertainties, the bargaining power of SMEs might diminish, as they would need to redesign and make several changes to their products, which would lead to high overhead costs. Secondly, due to opportunistic behaviour on the large firm side, SMEs might reap lower economic benefits from alliances. Finally, due to differences



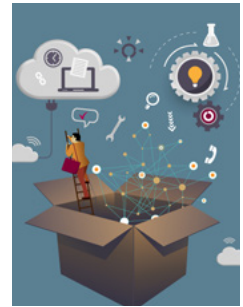
in languages, norms and traditions between large firms and SMEs, the level of communication and trust would be low. These challenges are especially relevant when a SME is dependent on a few strong customers, as is normally the case in the automotive sector. But very little is known about informal partnerships between large firms and SMEs for NPD. One of the few existing references on research on NPD in SMEs found that the quality of executing NPD activities is associated with the firm's resources and skills, and therefore better-resourced SMEs have a higher level of quality in implementing NPD activities (Huang et al., 2002).

Our aim is to encourage academics and practitioners to study and implement OI practices as a way to improve the innovation performance of SMEs in terms of NPD in order to satisfy the changing needs of the market and remain competitive. Therefore, in this work we explore how SMEs, through OI practices, can build a symbiotic relationship with large companies from which interesting opportunities for NPD can emerge.

3. METHODOLOGY

We chose to conduct our research via an exploratory approach, aiming to broaden the current understanding of the relationship between OI practices and NPD for SMEs. Qualitative research is a more exploratory and inductive method than quantitative research, and we decided to apply a multiple case study method, which is useful for replicating findings across a group of cases because the phenomenon under investigation is still quite unclear and we are looking for a deeper understanding of the relationship between OI practices and NPD for SMEs.

The next decision we made was to identify the sample of companies for the multiple case study. At this point of our research we took advantage of our university's collaboration with Volkswagen Navarra, one of the subsidiaries of the Volkswagen consortium in Spain, thanks to the Cátedra de Empresa Volkswagen Navarra–Universidad de Navarra. We found that the opportunity to explore the relationship between OI practices and NPD in a group of SMEs from the automobile sector could be a fruitful field of research. Some authors that have recently explored the field of OI in the automotive sector found that OI is appropriate for the automotive industry, and that it will be a crucial factor in the coming years (Ili et al., 2010). However, the situation of SME suppliers in terms of the implementation of



OI practices with their main customers in the automotive sector, the Original Equipment Manufacturers (OEMs), still remains unexplored. The automobile industry has a huge direct and indirect economic impact on the European economy. The European Automobile Manufacturers' Association (ACEA) reports that in 2013 the turnover generated by the automotive sector represented 6.9% of EU GDP. Moreover, a total of 12.9 million Europeans are employed in the automotive sector. It is also worth noting that the automotive industry is the largest private investor in R&D in Europe, investing over €32 billion in R&D and applying for 9,500 patents per year. Moreover, this is a sector that has a special presence in the literature related to case studies on OI practices in Europe, such as the ones described in Ili et al. (2010) and Lazzarotti et al. (2013).

We contacted the innovation group at Volkswagen Navarra, whose committee helped us to identify SME suppliers that worked with different OEMs and that were also especially proactive in terms of OI activities. They proposed eight SME suppliers; we contacted them and seven of them agreed to collaborate in this research.

In **Table 1**, we present the main characteristics of these seven SME suppliers. We have not included their names for reasons of confidentiality. It is relevant to emphasize that we did not work with component suppliers; our focus was on suppliers to departments such as logistics, quality, maintenance and process and installation. This was done in this way because component suppliers are large companies whose contracts and requirements come from the headquarters of the OEM, so their profile is outside of the scope of this study.

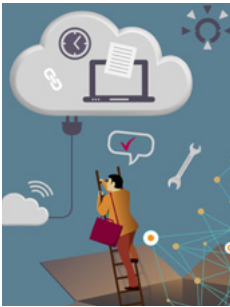


Table 1. **Main characteristics of selected SMEs for the multiple case study**

SME SUPPLIER	SIZE (# OF EMPLOYEES)	% EMPLOYEES WITH UNIVERSITY DEGREES	YEARS IN BUSINESS	ACTIVITY	INNOVATION RESOURCES
SME 1	9	22%	40	Electronic repairs for industrial customers	2-3 people partially dedicated to innovation activities
SME 2	17	10%	14	Mechanical and electrical maintenance services and some development for process automation.	1 person exclusively and 2-3 partially dedicated to innovation activities
SME 3	40	20%	8	Automated transmission lines primarily for the automotive sector (90-95% activity) and also offers maintenance of these facilities	3 people exclusively dedicated to innovation activities
SME 4	21	96%	14	Artificial vision systems applied to industrial environments, medical and animation and custom software development.	7-8 people partially dedicated to innovation activities
SME 5	128	20%	55	Design, manufacture and commercialization of innovative storage and logistics solutions.	1 person exclusively and 10 partially dedicated to innovation activities
SME 6	5	80%	12	Consultants and integrators of IT solutions and peripherals. For specific projects also mechanical designs.	2 people lead the innovation activities (but they also develop day-to-day activities) and the rest participate in some degree.
SME 7	67	15%	10	On-site services for maintenance of electro-mechanical systems	4-5 people partially dedicated to innovation activities

After providing the seven suppliers with information about our research objectives and how it was going to be developed, we arranged to conduct face-to-face interviews with these seven SMEs, using a semi-structured interview format. During the interviews the researcher was taking notes, which were later transcribed and sent to the interviewees for their review and approval.

Each of the interviews was planned with the contact person at each SME and the researcher went to the agreed place to carry out the interview. In some of the interviews more than one person participated in order to provide richer information about the subjects of our research. We interviewed people that were experts in innovation at each SME and the profiles of the interviewees are described in **Table 2**.

Table 2. Profiles of the interviewees

SME SUPPLIER	NUMBER OF INTERVIEWEES	INTERVIEWEE PROFILE
SME 1	1	Managing director
SME 2	3	Managing director + Head of innovation + Head of robotic area
SME 3	1	Project manager (at the company since its founding)
SME 4	1	Managing director
SME 5	1	Technical Sales Manager
SME 6	2	Managing director + Technical manager
SME 7	1	Director of the technical office

The semi-structured questionnaire designed for the interviews included three sections. The first one was focused on collecting information that would allow us to characterize each SME. The second section was centred on the description of their first OI practice, which allowed us to understand all the factors that pushed or hindered their early experiences and the benefits of implementation. Finally the third section was focused on the subsequent evolution of OI practices, looking for further relationships with their partners and any sign of systematization that could link NPD and OI practices. The semi-structured questionnaire used by researchers in these interviews is included in Appendix A.

3. FINDINGS

Concerning the OI experiences of the seven SMEs, **Table 3** summarizes the different OI practices that they reported and the kind of partners they collaborated with for each practice (Abbreviations in the table mean: Uni = university; Cust = customer; Comp = competitor).

From Table 3 we can see that all seven SMEs have been engaged in OI practices, and that three of them had implemented three or four different OI practices. Moreover, the motives that pushed them towards OI were primarily the need to meet customer demands (as was the case for SME1, SME2, SME3 and SME4), to keep up with competitors (SME5) and to open new markets (SME6). In addition to these motives, we also found that SME7 looked to improve the performance and efficiency of an internal process.

In spite of being a small sample of SMEs, we find that the implemented OI practice typology covers all the NPD process stages from op-

Table 3. **OI practices reported by SMEs from the multiple case study and type of partners**

IMPLEMENTED OI PRACTICES	SME1	SME2	SME3	SME4	SME5	SME6	SME7
Innovation contests					Uni, Cust.		
Inward licensing of IP					Comp.		
Joint development	Cust.	Cust	Cust	Cust	Cust, Suppliers	Cus.	Suppliers, Cus.
Joint venture				Supplier			
Lead user method				Cus.			
Outsourcing R&D						Cus	
Outward licensing of IP						Cus	
Regional innovation clusters				Comp		Comp	

portunity identification to commercialization, which could mean that SMEs can use OI practices all throughout their innovation process. What all the SMEs that participated in our research have in common is the implementation the OI practice of joint development, and all of them have implemented this OI practice with customers (and in two cases also with suppliers). Through joint development, SME1, SME5, SME6 and SME7, which are services companies, were able to develop their own innovative products.

SME5 is the only SME in our sample that has implemented an innovation contest, and moreover they did it twice and reported a systematic model of their NPD process for using this OI practice. To the best of our knowledge, this is the first reference in the literature to an SME that has implemented this type of OI practice.

In the following section we focus on joint development, as we believe that it is especially relevant to SME suppliers in developing new products, and because it was used across all SMEs in our sample.

4. JOINT DEVELOPMENT

Joint development is defined in the OI literature as collaborations over the value chain that are targeted at a certain product or market. The can take the form of joint research projects, consortia or programs with an exchange of knowledge, people and resources (Rohrbeck et al., 2009).

Engaging with market-based partners such as customers and suppliers can help to better specify market requirement for innovated goods, services or processes and to spread the costs and risks of the innovation process (Mina et al., 2014). Moreover, joint development provides an opportunity to access knowledge and technologies, and thus increase the innovativeness of the company. When working with customers, this practice not only gives SMEs a better understanding of their customers, it also helps customers forge a stronger and more personal relationship with the company.

A number case studies on joint development in large companies have been analysed in the OI literature, examples of such being the IBM Microelectronics Joint Development Alliance consortia (Pisano and Verganti, 2008), the Nokia joint development agreement with Nordea Bank and Visa International (Dittrich and Duysters, 2007), and the Deutsche Telekom project to develop a ‘speech-based classifier’ together with Siemens and four other partners (Rohrbeck et al., 2009). In **Table 4** we summarize the examples of joint development practices implemented by the seven SME suppliers that participated in our research.

Table 4. Joint development practices implemented by SME suppliers				
SME	OBJECTIVE	PARTNERS	START OF THE CO-LLABORATION	BENEFIT
SME1	Development of a system of sensors to solve the problem of measuring humidity at an OEM's final inspection facilities.	Customer OEM	Informal	1) Show their added value services beyond usual repair tasks 2) Development of their own system of sensors 3) The project results were shared with other subsidiaries of the OEM
SME2	Automation system for assembling doors on the car assembly line	Customer OEM	Informal	1) Before the collaboration, SME2 only offered services in mechanical and electrical maintenance; after this project, they added process automation services to their portfolio of services 2) The project results were shared with other subsidiaries of the OEM
SME3	Solutions to maximize the number of car bodies that could be stored in a specific part of the OEM's workshop	Customer OEM	Informal	1) Trust between SME and the customer has increased, and the SME now has more direct information about the customer's needs

SME4	Artificial vision system for quality inspection	Customer OEM	Formal	1) The project results were shared with other departments of the same OEM and also with other subsidiaries of the same group
SME5	Development of an innovative glue that could substitute welding in some products	Supplier	Informal	1) A technical success but the volume of consumption was too low to assume the cost of production 2) A strengthening of the relation with supplier and new opportunities for joint development
SME6	Development of an innovative solution for registering batches of medicines	Customer (Pharmaceutical company)	Formal	1) New product development 2) The SME gained market visibility and opportunities for diversification
SME7	Hardware-software system to register and automatically transfer the working parts of their technicians in customers facilities	Hardware supplier + Software supplier + Customer OEMs	Informal	1) Development of a product that can be patented, and while improving the efficiency of its internal processes there is the possibility of licensing the product to other companies

From our study we can highlight some of the aspects of the implementation of joint development practices in these SMEs. Five of these seven companies launched joint development initiatives in an informal way; in other words, thanks to the geographical proximity of the partners, while these SMEs were providing other services to their customers, some of their contacts in the customer companies asked for their collaboration, starting with a typical sentence such as, “take a look to see if you can give me some ideas about how to solve this problem”. From this informal mechanism joint development initiatives were launched, but in some cases there have been problems later on in relation to intellectual property rights and cost sharing. This result confirms Bönte’s (2006) suggestion that firms’ appropriability problems have a negative impact on inter-firm trust.

Because of their limited human resources, these SMEs find it very challenging to manage these OI practices in parallel with their day-to-day activities. SMEs also perceive that large companies are very slow to take decisions, and this slows down the progress of the collaboration. Another important issue is that all SMEs interviewed found that their relationships with OEMs were mainly unidirectional in that the OEM posed a challenge and invited them to bring innovative ideas. But in going in the other direction, the suppliers

encountered many barriers to proposing their own innovative ideas to their customer OEMs. Because of this, the SME suppliers request that there be a person in charge of managing these ideas within the OEM.

In terms of the main benefits that the SMEs obtained from their joint development practices, one noteworthy result is that SME suppliers found that this practice strengthened their relationship with their customer and/or supplier because after these collaborative experiences mutual trust in sharing problems and needs increased, and this has generated new OI opportunities. All the SMEs found that geographical proximity facilitated opportunities for OI between OEMs and SME supplier. Therefore, the figure of the resident technician is positively valued by SME suppliers in enhancing trust and the exchange of tacit knowledge that led to the emergence of opportunities for NPD. This result is in line with existing empirical studies on the determinants of inter-firm trust that highlight the relevance of geographical proximity for the emergence of trust. Dyer and Chu (2000), for instance, state that there is more face-to-face communication between suppliers and OEMs in Japan than in the U.S. or Korea, which may positively affect trust. Moreover, empirical research reported by Bönte (2006) suggests that incoming knowledge spillovers from customers positively affects suppliers' trust.

Moreover, thanks to the implementation of this type of OI practice, four of the seven analysed SMEs have developed innovative products or services for their portfolio and have gained visibility with new potential customers, even though most of them have been developed in an informal process of NPD.

5. CONCLUSIONS

This study aims to understand how SME suppliers from the automotive sector open their innovation processes and their relation with NPD. From the results of our study we suggest to managers of SMEs that different OI practices can be more suitable for NPD in SMEs collaborating with different kind of partners. While joint development seems to be more suitable for customer-supplier collaborations, the innovation contest seems to be a better fit for company-university collaborations and the regional innovation clusters are practices that SMEs find suitable when innovating with competitors that are in geographically close to them.

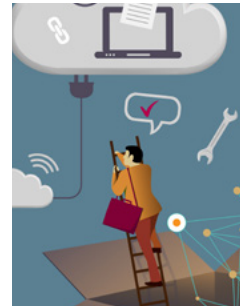


On the other hand, managers from OEMs need to be aware of the barriers that their SME suppliers find in implementing OI practices with them. A good example of these barriers is the informal mechanism used to launch joint development initiatives, which later on caused problems related to intellectual property rights and cost sharing. Moreover, SME suppliers found that there are many barriers to proposing their own innovative ideas to customer OEMs due to the lack of somebody in the OEM who plays the gatekeeper role. Therefore, we suggest that researchers explore the benefits of implementing a more formalized mechanism and specific roles in their organization to receive and evaluate proposals for OI initiatives with SME suppliers and later on launch and manage these OI practices. Finally, we would like to encourage SME managers to open their NPD process through the implementation of joint development practices, as it is not only an opportunity to increase their trust in their customers and suppliers but it is also a way to increase the exchange of tacit knowledge that will push the emergence of opportunities for NPD.

6. LIMITATIONS AND FURTHER RESEARCH

Obviously, given the exploratory nature of this study, the research has several limitations that suggest caution in generalizing the conclusions reached. The main limitations are the qualitative methodology followed in the empirical research, the limited set of companies analysed and the focus on the automotive sector.

Further research on OI practices in SMEs is needed to shed light on the benefits and drawbacks that different typologies of OI practices can offer to SMEs in NPD. More extended studies that include the use of quantitative data analysis tools are also recommended.



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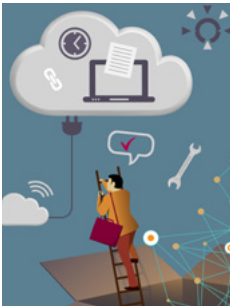
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NOTES

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