

## Collection management to reduce delinquency in financial institutions in Peru.

**Victor Hugo Puican Rodríguez**

Universidad Nacional de Trujillo, Perú

asesorvitucho@gmail.com

<https://orcid.org/0000-0001-7402-9576>

---

**Abstract.** A documentary review was carried out on the production of scientific papers related to the study of collection management by Peruvian financial institutions with the purpose of reducing delinquency levels. This study was carried out taking into account the documents registered in the Scopus database where research papers published in high impact journals are consigned. The search was detailed by means of different parameters, achieving the identification of a total of 106 researches that meet the requirements of the present papers. These were subjected to a mixed bibliometric and bibliographic analysis to identify the main characteristics in the volume of production, and the opinion of different authors on the aforementioned topic.

**Keywords:** Collection Management, Delinquency, Financial Institutions.

---

### 1. Introduction.

Collection management is a method that was designed with the purpose of recovering the highest possible percentage of money that some customers for various reasons have not been able to return to the financial institution, being marked in the databases of these, as a delinquent debtor. There have been many strategies to optimize the work of the portfolio department, such as the constant updating of notices or alerts that are thrown immediately a customer enters in a delinquent status (Arroba Salto & Arreaga Vera, 2018), which also requires investment on the part of the financial institution.

The recovery of past-due accounts receivable depends directly on the correct management of information and effective communication between the entity and the debtor. For Vera (2013), the slow or null recovery of the overdue portfolio may represent the long term operational end of a financial entity, hence the importance of knowing details about the clients, such as debt capacity, income level, reports in systems or database on credit history, and for them it is required to manage digital platforms that are available today thanks to technological advances.

Therefore, knowing the methods that have been used to date and the results obtained in terms of portfolio recovery is essential for any financial institution that seeks to manage healthy and robust finances to meet the challenges it faces in carrying out its functions. Therefore, this research is carried out by means of a bibliometric review to know details regarding the volume of scientific production published in Peru on the aforementioned topic, as well as a qualitative analysis of the cases identified to describe the position of some authors regarding the collection management by financial institutions, in order to answer the question: How has the production of bibliographic resources on the variable Collection Management been during the period 2010-2020 in Peru?

### 2. General Objective

To analyze from a bibliometric and bibliographic perspective, the production of high impact research papers on the variable Collection Management in Peru during the period 2016-2020.

### 3. Methodology

A bibliometric review of the variable Collection Management is carried out with the purpose of knowing the main characteristics of the bibliographic production in this topic, through the *Search* tool available in the Scopus web page. In the same way, it reanalyzes from a qualitative perspective this production, allowing to know the point of view of different authors, and in this way to construct a conclusion that fulfills the objective of the present document.

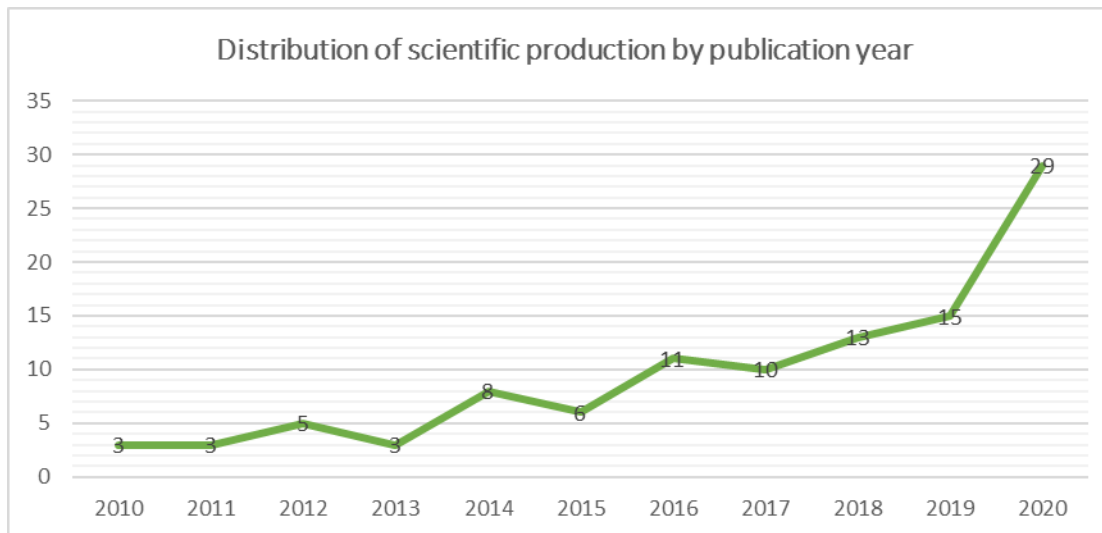
**3.1 Methodological design**

**Table 1.** Methodological design.

	<b>PHASE</b>	<b>DESCRIPTION</b>	<b>CLASSIFICATION</b>
<b>PHASE 1</b>	Collection of data to be analyzed	The information to be analyzed is searched in Scopus, using the established parameters.	<ul style="list-style-type: none"> <li>- Published documents whose study variables are related to Collection Management.</li> <li>- Research papers published during the period 2010-2020.</li> <li>- Works published by authors affiliated with Peruvian institutions.</li> <li>- There is no distinction on area of knowledge or type of publication.</li> </ul>
<b>PHASE 2</b>	Construction of analysis material	Through Phase 2, the identified data are organized using tables, graphs and figures based on data provided by Scopus, and with the help of Excel and VOSviewer tools.	<ul style="list-style-type: none"> <li>- Year of publication</li> <li>- Country of origin of the publication - Type of publication.</li> </ul>
<b>PHASE 3</b>	DRAFTING OF CONCLUSIONS AND FINAL DOCUMENT	After the analysis carried out in the previous phase, we proceed to the drafting of the conclusions and the preparation of the final document.	

**Source:** Own elaboration (2021)

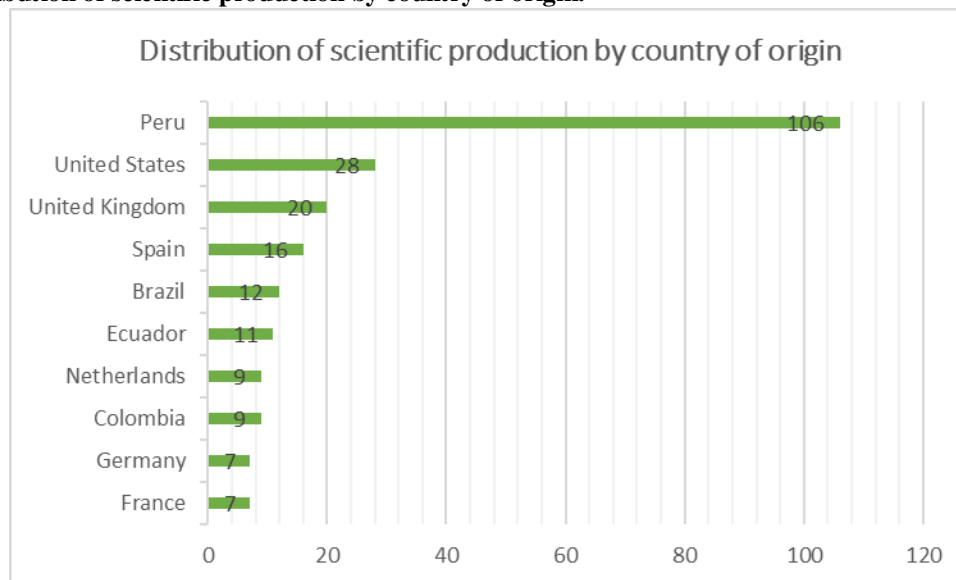




**Figure 2.** Distribution of scientific production by year of publication.  
**Source:** Own elaboration (2021); based on data provided by Scopus.

2019, the year immediately preceding the one that registered the highest bibliographic production, reached a total of 15 published documents, occupying the second place, with papers such as "Theoretical perspective of organizational diagnosis", which highlights the importance of an internal analysis in the organization to establish a key diagnosis in the planning of each company. (Bravo Rojas, Valenzuela, Ramos, & Tejada, 2019) which highlights the importance of an internal analysis in the organization to establish a key diagnosis in the planning of each company. Within the topics highlighted in the research is the volume of accounts receivable, as a possibility to recover liquidity and analyze a possible reinvestment of money through the study prior to decision making. It emphasizes the importance of evaluating the different fronts of the organization to identify opportunities for improvement, and aspects to take into account that can become a competitive advantage over other companies in the market.

**4.2 distribution of scientific production by country of origin.**

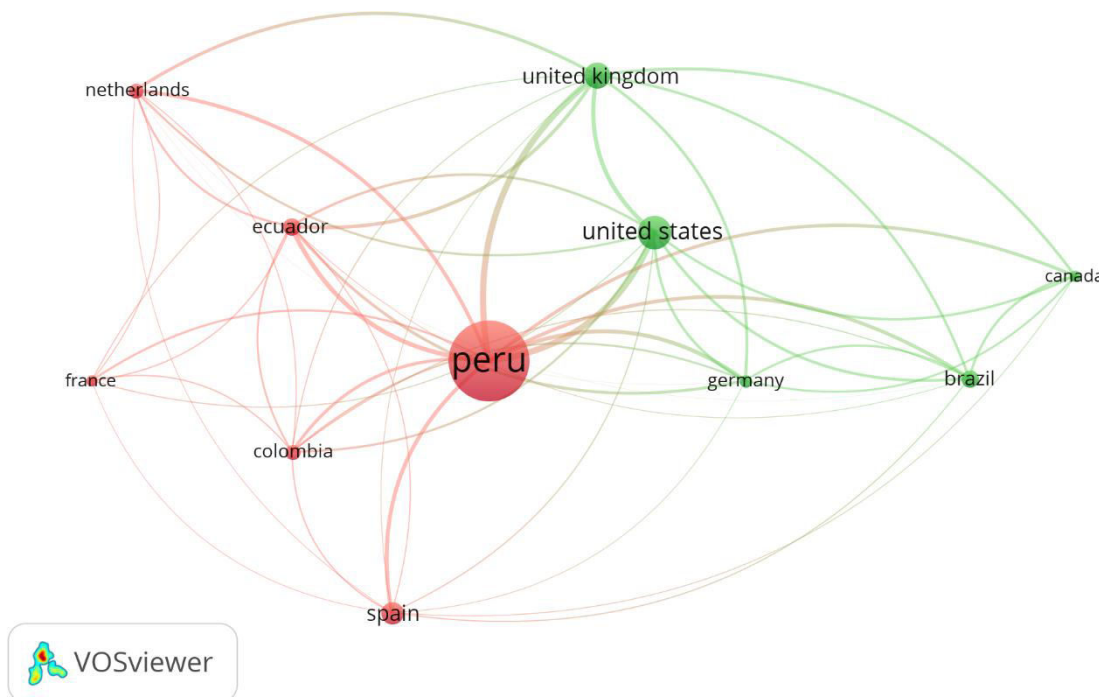


**Figure 3.** Distribution of scientific production by country of origin.  
**Source:** Own elaboration (2021); based on data provided by Scopus.

Although the geographical delimitation of this research indicates that only documents published by authors affiliated with Peruvian institutions are analyzed, the participation of international authors who contribute to these documents must be taken into account. Figure 3 shows how Peru, for the same reason, is in first place with 106 documents, the same as the total identified during the execution of phase 1 of the methodological design.

For the purposes of the references of foreign authors, the United States has made contributions in 28 research papers, the United Kingdom 20 and Spain 16, with the latter highlighting the research paper entitled "Valuing seafood products: the Peruvian fishing sector", which raises the debate on the weight of the Peruvian fishing sector in the value of seafood products (Christensen, De la Puente, Sueiro, Steenbeek, & Majluf, 2014). which raises the debate on the weight of the economic sectors through companies, such as in this case, the fishing sector, in Peru's GDP. Highlighting the profit margins that are perceived along the value chain in the exploitation of fish in the Pacific Ocean. He also urges to know the fishing policies that become the legal framework for this activity. The relationship found with the recovery of the portfolio is that in order to provide stability and sustainability over time to its employees, any company needs a correct level of liquidity and a prudent margin of accounts receivable from clients. The effective management of information through both primary and secondary sources is a determining factor in the achievement of financial objectives and goals in all types of companies.

Figure 4 shows, through a correlation map, the interaction between the countries that participate in the bibliographic production published in journals indexed in Scopus.



**Figure 4.** Co-citations between countries.

**Source:** Own elaboration (2021); based on data provided by Scopus.

As explained above, the United States and the United Kingdom are the countries with the largest number of research papers, as shown in Figure 4. A list of Spanish, Colombian, Ecuadorian and Dutch authors is also presented. With the latter, they present the paper entitled "*Changing the business culture: theory and practice in typical emerging markets*", which focuses on explaining the role of the business culture in the development of the company (Jones & Scott, 2011) focusing on explaining organizational culture from the postgraduate preparation of management professionals who, through their knowledge, guide companies in

achieving their objectives. Within the organizational culture, mention is also made of the policies not only of portfolio recovery, in terms of collection style, methodology, flexibility, among others, but also in the repayment of the organization's own debt. In this way, it is possible to describe how organizational culture has traditionally been managed in companies in emerging economies.

### 4.3 Types of publication

The authors of all the research topics have different alternatives for publishing their findings. Figure 3 shows the distribution of all the scientific production analyzed in this research, according to the type of publication chosen by the authors.

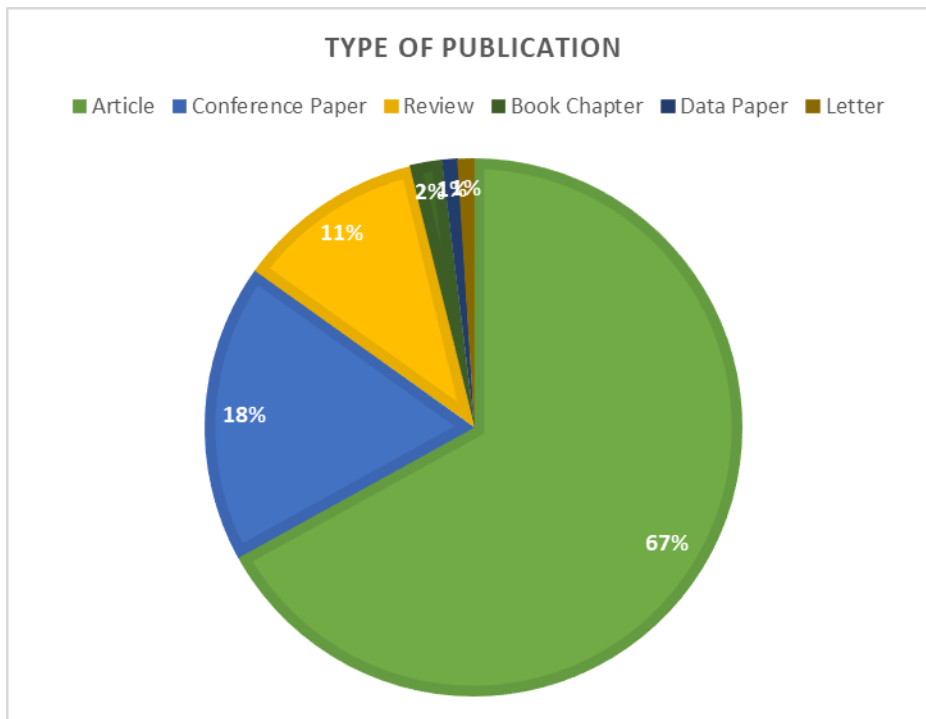


Figure 5. Type of publication

Source: Own elaboration (2021); based on data provided by Scopus.

Of the 106 research papers published and identified in this paper, 67% (71) correspond to journal papers. Eighteen percent (19) are conference articles, including the article entitled "*Redesign of Processes for Human Resources Management in a Business Solutions Company*", whose objective is to rethink the management of human resources in a business solutions company (Suarez-Torres, Vergara-Castro, & Celis-Soberon, 2020). whose objective is to rethink the management in the Human Resources department, through a pre-experimental study where improvements in the recruitment and hiring processes were implemented, obtaining a percentage of 77% in savings in recruitment and 39% in the incorporation of new personnel.

### 5. Conclusions

The organization, through its different departments, contributes to the achievement of objectives and goals. In the case of financial companies, the collection of overdue accounts receivable is, according to the authors consulted in this document, a determining factor in terms of the level of liquidity managed by a company and the decision making derived from it. There have been multiple mechanisms used in the collection processes or management designed by the administration applied in Peruvian companies of any sector, including the financial sector, among which are the approach to customers by telephone, e-mail, home visits, legal processes, incentives such as discounts on interest and capital, among others. However, the success of this process will depend largely on factors such as the client's willingness, economic capacity, current situation, employability, among others. The truth is that the reduction of delinquency through collection management is a vital process, especially in companies of the financial sector who, through the correct management of

information, studies made to the credit history of individuals, including the request of guarantors who are third parties who lend their name to support, through their assets, the debts contracted voluntarily by the debtor. These mechanisms seek to ensure that it is not necessary to spend money to collect or return the money invested.

## References

- Arroba Salto, J. E., & Arreaga Vera, K. L. (2018). COSTOS FINANCIEROS EN LA GESTION DE CARTERA DE CLIENTES. *Revista Observatorio de la Economía Latinoamericana*.
- Bravo Rojas, L., Valenzuela, M. A., Ramos, V. P., & Tejada, A. A. (2019). Theoretical perspective of the organizational diagnosis. *Revista Venezolana de Gerencia*.
- Christensen, V., De la Puente, S., Sueiro, J., Steenbeek, J., & Majluf, P. (2014). Valuing seafood: The Peruvian fisheries sector. *Marine Policy*, 302-311.
- Gomez Chipana, E. (2020). Correlational analysis of the academic-professional formation and tax culture of marketing students and business management. *Universidad y Sociedad*, 478 - 483.
- Jones, S., & Scott, G. (2011). Changing business culture: theory and practice in typical emerging markets. *Emerald Emerging Markets Case Studies*, 1-24.
- Suarez-Torres, B., Vergara-Castro, A., & Celis-Soberon, G. (2020). Redesign of processes for human resource management in a business solutions company. *Proceedings of the LACCEI international Multi-conference for Engineering, Education and Technology*. Latin American and Caribbean Consortium of Engineering Institutions.
- Vera Andrade, E. J. (2013). Gestión de crédito y cobranza para prevenir y recuperar la cartera vencida del banco Pichincha de la ciudad de Guayaquil en el periodo 2011 (Bachelor's thesis, QUITO/UIDE/2013).
- Andrade-Valbuena, N. A., & Merigo, J. M. (2018). Outlining new product development research through bibliometrics: Analyzing journals, articles and researchers. *Journal of Strategy and Management*, 11(3), 328-350. doi:10.1108/JSMA-08-2017-0061
- Banguera, L. A., Sepúlveda, J. M., Ternero, R., Vargas, M., & Vásquez, Ó. C. (2018). Reverse logistics network design under extended producer responsibility: The case of out-of-use tires in the gran santiago city of chile. *International Journal of Production Economics*, 205, 193-200. doi:10.1016/j.ijpe.2018.09.006
- Barahona, J. C., & Elizondo, A. M. (2014). Introducing a disruptive service innovation: A national dilemma in E-procurement. *Management Decision*, 52(9), 1782-1800. doi:10.1108/MD-09-2013-0497
- Boixadós, R. (2012). Dilemmas and discourses on the continuity of the indian towns of la rioja's jurisdiction under the bourbon reforms. [Dilemas y discursos sobre la continuidad de los pueblos de indios de la jurisdicción de La Rioja bajo las reformas borbónicas] *Mundo Agrario*, 13(25) Retrieved from www.scopus.com
- Bravo Rojas, L. M., Valenzuela Muñoz, A., Ramos Vera, P. M., & Tejada Arana, A. A. (2019). Theoretical perspective of the organizational diagnosis. [Perspectiva teórica del diagnóstico organizacional] *Revista Venezolana De Gerencia*, 24(88) Retrieved from www.scopus.com
- Brisaboa, N. R., De Bernardo, G., Cerdeira-Pena, A., & Navarro, G. (2019). Improved compressed string dictionaries. Paper presented at the International Conference on Information and Knowledge Management, Proceedings, 29-38. doi:10.1145/3357384.3357972 Retrieved from www.scopus.com
- Broitman, B., Sproles, E., Weideman, C., Salas, S., Geldes, C., Zambra, A., . . . Bugueño, L. (2019). Building consensus through assessment evidence from san pedro de atacama, chile. Mainstreaming natural capital and ecosystem services into development policy (pp. 121-148) doi:10.4324/9781315531212-6 Retrieved from www.scopus.com

Calvo Carrillo, A. M., Sarmiento Noguera, Y. S., Fuentes Doria, D. D., & Alfonso Garzon, L. F. (2019). Design a model of management practices in the cooperatives and associations agropecuarias of the region centro y medio sinú of the department of córdoba. [Modelo de prácticas de gestión en las cooperativas y asociaciones agropecuarias de la región centro y medio Sinú del departamento de Córdoba (Colombia)] *Espacios*, 40(11) Retrieved from [www.scopus.com](http://www.scopus.com)

Caprile, M. D., & Ripa, M. (2014). A life cycle assessment of landfilled municipal solid waste in argentina: The influence of waste composition on greenhouse gases emissions and other impacts. *Journal of Environmental Accounting and Management*, 2(2), 145-162. doi:10.5890/JEAM.2014.06.005

Castelao Caruana, M. E. (2019). Organizational and economic modeling of an anaerobic digestion system to treat cattle manure and produce electrical energy in argentina's feedlot sector. *Journal of Cleaner Production*, 208, 1613-1621. doi:10.1016/j.jclepro.2018.10.133

Castro Torres, A. S., & Suysuy Chambergo, E. J. (2020). Environmental management tools to reduce the impact of environmental costs in a construction company. [Herramientas de gestión ambiental para reducir el impacto de los costos ambientales en una empresa de construcción] *Universidad y Sociedad*, 12(6), 82-88. Retrieved from [www.scopus.com](http://www.scopus.com)

Deus, R. M., Mele, F. D., Bezerra, B. S., & Battistelle, R. A. G. (2020). A municipal solid waste indicator for environmental impact: Assessment and identification of best management practices. *Journal of Cleaner Production*, 242 doi:10.1016/j.jclepro.2019.118433

Duran, S. E., Crissien Orellano, J. E., Virviescas Peña, J., & García, J. E. (2017). Management strategies for the training of teams of works at construction companies of the colombian caribbean. [Estrategias gerenciales para la formacion de equipos de trabajos en empresas constructoras del Caribe colombiano] *Espacios*, 38(13), 133-152. Retrieved from [www.scopus.com](http://www.scopus.com)

Fuders, F., & Donoso, P. J. (2020). Ecological economic and socio ecological strategies for forest conservation: A transdisciplinary approach focused on chile and brazil. *Ecological economic and socio ecological strategies for forest conservation: A transdisciplinary approach focused on chile and brazil* (pp. 1-268) doi:10.1007/978-3-030-35379-7 Retrieved from [www.scopus.com](http://www.scopus.com)

Fuentes, M. A., Gerig, A., & Vicente, J. (2012). Non-gaussian price dynamics and implications for option pricing doi:10.1108/S1569-3759(2012)0000094011 Retrieved from [www.scopus.com](http://www.scopus.com)

Fuentes, N., Martelo, R. J., & Jiménez-Pitre, I. (2017). Strategic planning for environmental management in the municipalities of guajira-colombia. [Planeación estratégica para la gestión ambiental en los municipios del sur de la Guajira-Colombia] *Espacios*, 38(32) Retrieved from [www.scopus.com](http://www.scopus.com)

Ganga Contreras, F., & Jung, H. S. (2017). Reflections on university governance: A look from latin america. [Reflexiones en torno a la gobernanza universitaria: Una mirada desde Latinoamérica] *Espacios*, 38(35) Retrieved from [www.scopus.com](http://www.scopus.com)

García León, E. A., Campos Avella, J. C., & Vanegas Chamorro, M. C. (2019). Methodology for the implementation of a maintenance system centered on energy efficiency (MCEE) in industrial organizations through a computer tool. [Metodología para la implementación de un sistema de Mantenimiento Centrado en la Eficiencia Energética (MCEE) en las organizaciones industriales a través de una herramienta informática] *Espacios*, 40(11) Retrieved from [www.scopus.com](http://www.scopus.com)



Gardetti, M. A., & Torres, A. L. (2017). Sustainability in hospitality: How innovative hotels are transforming the industry. *Sustainability in hospitality: How innovative hotels are transforming the industry* (pp. 1-263) doi:10.4324/9781351285360 Retrieved from www.scopus.com

Gilardino, A., Rojas, J., Mattos, H., Larrea-Gallegos, G., & Vázquez-Rowe, I. (2017). Combining operational research and life cycle assessment to optimize municipal solid waste collection in a district in lima (peru). *Journal of Cleaner Production*, 156, 589-603. doi:10.1016/j.jclepro.2017.04.005

Gómez Chipana, E. (2020). Correlational analysis of the academic-professional formation and tax culture of marketing students and business management. [Análisis correlacional de la formación académico-profesional y cultura tributaria de los estudiantes de marketing y dirección de empresas] *Universidad y Sociedad*, 12(6), 478-483. Retrieved from www.scopus.com

González, S., Castellano, M. I., Bittar, O., & Caridad, M. (2018). Inclusive business: Growth strategy in the agro colombiano. Paper presented at the Proceedings of the 32nd International Business Information Management Association Conference, IBIMA 2018 - Vision 2020: Sustainable Economic Development and Application of Innovation Management from Regional Expansion to Global Growth, 3073-3079. Retrieved from www.scopus.com

Gonzalez-Perez, M. A., Lynden, K., & Taras, V. (2019). The palgrave handbook of learning and teaching international business and management. *The palgrave handbook of learning and teaching international business and management* (pp. 1-987) doi:10.1007/978-3-030-20415-0 Retrieved from www.scopus.com

Granados, M. S. S. (2019). Characterization and analysis of business incubation systems in costa rica: The case of public universities. [Caractérisation et analyse des systèmes d'incubation d'entreprises au Costa Rica: Le cas des universités publiques] *Innovar*, 29(74), 57-70. doi:10.15446/innovar.v29n74.82061

Gubareva, M., Gomes, O., Piteira, M. M., Correia, A., Proença, C., Guevara, N. E. O., & Quintero, J. F. L. (2017). The methodology and implementation of a knowledge management system in the economic area of a high polytechnic school: Case study LABS. *Progress in economics research* (pp. 185-214) Retrieved from www.scopus.com

Hernández, H. G., Cardona, D. A., & Del Rio, J. L. (2017). Strategic direction: Projection of technological innovation and administrative management in small enterprises. [Direccinamiento estratégico: Proyección de la innovación tecnológica y gestión administrativa en las pequeñas empresas] *Informacion Tecnologica*, 28(5), 15-22. doi:10.4067/S0718-07642017000500003

Hernandez-Diaz, P. M., Polanco, J. -, & Escobar-Sierra, M. (2020). Building a measurement system of higher education performance: Evidence from a latin-american country. *International Journal of Quality and Reliability Management*, 38(6), 1278-1300. doi:10.1108/IJQRM-04-2020-0133

Karp, W. A., Breen, M., Borges, L., Fitzpatrick, M., Kennelly, S. J., Kolding, J., . . . Leadbitter, D. (2018). Strategies used throughout the world to manage fisheries discards-lessons for implementation of the EU landing obligation. *The european landing obligation: Reducing discards in complex, multi-species and multi-jurisdictional fisheries* (pp. 3-26) doi:10.1007/978-3-030-03308-8\_1 Retrieved from www.scopus.com

Laengle, S., Modak, N. M., Merigo, J. M., & Zurita, G. (2018). Twenty-five years of group decision and negotiation: A bibliometric overview. *Group Decision and Negotiation*, 27(4), 505-542. doi:10.1007/s10726-018-9582-x

Lorca, Á., Çelik, M., Ergun, Ö., & Keskinocak, P. (2017). An optimization-based decision-support tool for post-disaster debris operations. *Production and Operations Management*, 26(6), 1076-1091. doi:10.1111/poms.12643

Lucelly, M., & Marín, U. (2018). Sustainability, a complex challenge for smart cities. Paper presented at the Proceedings of the 32nd International Business Information Management Association Conference, IBIMA 2018 - Vision 2020: Sustainable Economic Development and Application of Innovation Management from Regional Expansion to Global Growth, 2774-2781. Retrieved from [www.scopus.com](http://www.scopus.com)

Manzano M, O. E., Navajas, F. H., & Powell, A. (2017). The economics of natural resources in latin america: Taxation and regulation of the extractive industries. *The economics of natural resources in latin america: Taxation and regulation of the extractive industries* (pp. 1-239) doi:10.4324/9781315111377 Retrieved from [www.scopus.com](http://www.scopus.com)

Martínez, V. J., De La Hoz, B. J., García, G. J., & Molina, I. (2017). Logistic management in smes of the load operator sector of the atlántico department. [Gestión logística en Pymes del sector de operadores de carga del departamento del Atlántico] *Espacios*, 38(58) Retrieved from [www.scopus.com](http://www.scopus.com)

Martínez-López, F. J., Merigó, J. M., Gázquez-Abad, J. C., & Ruiz-Real, J. L. (2020). Industrial marketing management: Bibliometric overview since its foundation. *Industrial Marketing Management*, 84, 19-38. doi:10.1016/j.indmarman.2019.07.014

Matta-Solis, H., Perez-Siguas, R., Matta-Solis, E., & Yauri-Machaca, M. (2020). Total family risk in families who go to popular dining rooms in a vulnerable area of collique, comas. *Advances in Science, Technology and Engineering Systems*, 5(5), 960-965. doi:10.25046/aj0505117

Mel Cosentino, A. (2016). Effects of whale-watching vessels on adult male sperm whales off andenes, norway. *Tourism in Marine Environments*, 11(4), 215-227. doi:10.3727/154427316X14580612748560

Mercado Echazú, C., & Walter, G. (2019). Tourist dynamics and potentialities in santa rosa de tastil-salta, argentina. [Dinámicas turísticas y potencialidades en santa rosa de tastil-salta, argentina] *Revista Venezolana De Gerencia*, 24(2), 87-103. doi:10.37960/REVISTA.V24I2.31483

Merigó, J. M., Muller, C., Modak, N. M., & Laengle, S. (2019). Research in production and operations management: A university-based bibliometric analysis. *Global Journal of Flexible Systems Management*, 20(1) doi:10.1007/s40171-018-0201-0

Meriño Fuentes, I. C., & Garzón Castrillón, M. A. (2017). Organizational learning applied to administrative processes in the engineering faculty of a university. [El aprendizaje organizacional aplicado a procesos administrativos en la Facultad de Ingeniería de una Universidad] *Espacios*, 38(2) Retrieved from [www.scopus.com](http://www.scopus.com)

Miranda, P. A., Blazquez, C. A., Vergara, R., & Weitzler, S. (2015). A novel methodology for designing a household waste collection system for insular zones. *Transportation Research Part E: Logistics and Transportation Review*, 77, 227-247. doi:10.1016/j.tre.2015.02.019

Moler, M. V., Pedrañez, O. L., Romero, G. S., & Márceles, V. S. (2017). Strategic management approaches to promote tax arbitrage in local governments zulia state, venezuela. [Enfoques de gestión estratégica para promover el arbitraje tributario en gobiernos locales del Estado Zulia, Venezuela] *Espacios*, 38(41) Retrieved from [www.scopus.com](http://www.scopus.com)

Morales Alvis, K. J., Pertuz, V., Pérez, A., & Vega Molina, A. (2020). Organizational learning in a mining company in Colombia. [Aprendizaje organizacional en una empresa minera en Colombia] *Revista Venezolana De Gerencia*, 25(89), 213-228. doi:10.37960/revista.v25i89.31378

Muniz, N. M., Ariza-Montes, J. A., & Leal-Rodríguez, A. L. (2020). A purposeful approach for implementing preventive measures among European teaching professionals: Bullying, deteriorated organizational factors and the mediating role of job dissatisfaction in poor health perception. *International Journal of Human Resource Management*, 31(8), 992-1019. doi:10.1080/09585192.2017.1396546

Noriega, E., Suarez Galvis, F., Vengoechea Orozco, J., & Jaafar Orfale, H. (2018). Strategic management as a driving agent in SMEs for organizational success. [Gestión estratégica como agente impulsor en las pymes para el éxito organizacional] *Espacios*, 39(16) Retrieved from [www.scopus.com](http://www.scopus.com)

Pertuz, V., & Pérez, A. (2020). Organizational learning conditions and innovation management practices: An analysis of medium-sized firms. [Condiciones para el aprendizaje organizacional y prácticas de gestión de innovación: Un análisis en medianas empresas] *Informacion Tecnologica*, 31(3), 209-218. doi:10.4067/S0718-07642020000300209

Pertuz, V., Pérez, A., Geizzelez, M. L., & Vega, A. (2019). Activities for organizational learning in medium-size companies. [Aprendizaje Organizacional: Análisis de la Exploración y Explotación de Conocimiento en Medianas Empresas] *Informacion Tecnologica*, 30(3), 59-66. doi:10.4067/S0718-07642019000300059

Polanco, R. H., & Garcia, D. F. (2019). Characterization of the management of solid household waste in the city of Villavicencio. [Caracterización de la gestión de Residuos Sólidos Domiciliarios (RSD) en la ciudad de Villavicencio (Colombia)] *Espacios*, 40(4) Retrieved from [www.scopus.com](http://www.scopus.com)

Polo de Lobatón, G., Lobatón Polo, D., & Exposito, M. J. (2018). Spirituality for peace, as a strength of the social projects in vulnerable communities. [Espiritualidad para la paz, como fortaleza de los proyectos sociales en las comunidades vulnerables] *Revista Venezolana De Gerencia*, 23(84), 872-885. Retrieved from [www.scopus.com](http://www.scopus.com)

Ramos, T. B., Caeiro, S., Van Hoof, B., Lozano, R., Huisinigh, D., & Ceulemans, K. (2015). Experiences from the implementation of sustainable development in higher education institutions: Environmental management for sustainable universities. *Journal of Cleaner Production*, 106, 3-10. doi:10.1016/j.jclepro.2015.05.110

Rialp, A., Merigó, J. M., Cancino, C. A., & Urbano, D. (2019). Twenty-five years (1992–2016) of the international business review: A bibliometric overview. *International Business Review*, 28(6) doi:10.1016/j.ibusrev.2019.101587

Roca, Á. F. V., & Barboza, A. V. (2020). Tourism in the lomas de Iúcumo: An approximation toward its management. [Turismo en las lomas de Iúcumo: Una aproximación hacia su gestión] *Universidad y Sociedad*, 12(3), 27-36. Retrieved from [www.scopus.com](http://www.scopus.com)

Ruiz-Cabezas, M. R., Briceño-Ariza, L. J., Severiche-Sierra, C. A., & Duran-Charris, L. J. (2019). Legal framework of environmental management for agricultural SMEs: Caribbean Colombian context. [Marco jurídico de la gestión ambiental para PyMEs Agrícolas: Contexto Caribe Colombiano] *Espacios*, 40(32) Retrieved from [www.scopus.com](http://www.scopus.com)

Ruiz-Cabezas, M. R., Severiche-Sierra, C. A., Briceño-Ariza, L. J., & Duran-Charris, L. J. (2019). Elements of competitiveness in agricultural SMEs in the district of Santa Marta (Colombian Caribbean). [Elementos de la Competitividad en la pequeña y mediana empresa (PyMEs) Agrícolas del Distrito de Santa Marta (Caribe Colombiano)] *Espacios*, 40(32) Retrieved from [www.scopus.com](http://www.scopus.com)

Sánchez-Otero, M., Caridad-Faria, M., Garizabal-Donado, M., & Hernández-Palma, H. (2019). Solidarity economy organizations in vulnerable populations: A reflection on challenges and planning challenges. [Organizaciones Solidarias Creadas por población vulnerable: Un estudio de su planificación y gestión interna] *Informacion Tecnologica*, 30(2), 95-102. doi:10.4067/S0718-07642019000200095

Sauerbronn, F. F., Diochon, P. F., Mills, A. J., & Raufflet, E. (2017). The dark side 3: Critical cases on the downside of business. *The dark side 3: Critical cases on the downside of business* (pp. 1-179) doi:10.4324/9781351269049 Retrieved from www.scopus.com

Sepasgozar, S. M. E., Davis, S., Loosemore, M., & Bernold, L. (2018). An investigation of modern building equipment technology adoption in the australian construction industry. *Engineering, Construction and Architectural Management*, 25(8), 1075-1091. doi:10.1108/ECAM-03-2017-0052

Simanca, F., Cortes, J., Castro, M., Páez, J., Montenegro, C., & Palacios, J. J. (2019). Function model for calculating the water quality index - WQI. *Espacios*, 40(11), 1-16. Retrieved from www.scopus.com

Soto, L. M., & Yepes, C. M. D. (2016). Leadership spiritual and processes of knowledge organizational: New relations in the field of the management of the knowledge. [Liderazgo espiritual y procesos de conocimiento organizacional: Nuevas relaciones en el campo de la gestión del conocimiento] *Espacios*, 37(37) Retrieved from www.scopus.com

Vélez Rolón, A. M. (2015). Education of management students to the creation of value in the business sector about sustainability. [Formación de estudiantes de administración Para generar valor compartido en el sector empresarial desde el marco de la sostenibilidad] *Espacios*, 36(21), E-2. Retrieved from www.scopus.com

Vicente-Ramos, W. E., Ames Porras, M. R., Quispe, R. M., & Rojas Zacarías, M. A. (2020). Working capital management and return on assets of manufacturing industry of peru. *International Journal of Financial Research*, 11(2), 382-389. doi:10.5430/ijfr.v11n2p382

Vidal Tovar, C. R., & Issa Fontalvo, S. M. (2017). Culture of innovation and endogenous development in the management of universities in santa marta, colombia. [Cultura de innovación y desarrollo endógeno en la gerencia de las universidades en Santa Marta, Colombia] *Espacios*, 38(45) Retrieved from www.scopus.com

Zea-Camaño, J. D., Meira, M., & Tetto, A. F. (2017). Willingness to pay for urban ecosystem services: The case of the urban conservation area parque são lourenço, curitiba - PR, brazil. [Disposição a pagar por serviços ecossistêmicos urbanos: O caso da unidade de conservação Parque São Lourenço, Curitiba - PR, Brasil] *Espacios*, 38(17) Retrieved from www.scopus.com