



Research Article

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Model of Business Management Based on the Theories of Management Thinking of the Mypes

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Abstract

Business management is a characteristic trait of entrepreneurs; under this premise, the study's objective was to design a business management model based on the management thinking theory. The methodology used in the research corresponds to a quantitative and explanatory study; 101 entrepreneurs were studied using questionnaires. The results evidenced that business management practices have a positive and significant influence ($\beta_1 = 0.1324$; $p < 0.001$) on Gci; business management practices have a positive and significant influence ($\beta_2 = 0.9782$; $p < 0.001$) on Gv; business management practices have a positive and significant influence ($\beta_3 = 0.3453$; $p < 0.001$) on Ge; business management practices having a positive and significant influence ($\beta_4 = 0.2364$; $p < 0.001$) on Gf; and business management practices having a positive and significant influence ($\beta_5 = 0.3220$; $p < 0.001$) on Td. It is concluded that the feasibility of the GE model is crucial for the economic performance of MSEs because it combines the productive factors to undertake and innovate a production with greater human value and a greater opportunity to motivate entrepreneurs to become promoters of changes in their economic and social environments at the expense of the mechanism of managerial thinking.

Keywords: Management model, business management, business administration, management thinking, MSEs

1. Introduction

Over time, the theoretical models of management thinking have been used by different economic sectors to reverse-engineer their business models, this assertion is reflected in the studies (Brown & Pawlowski, 2021; Ciner, 2009; Eleonu, 2021; Nielse et al., 2021; Pierre-Yves, 2017) the review of the literature has shown that the postulates are not identical; in this regard, Hernandez (2011) he argues that scientific theories of management have difficulties to integrate business management due to the heterogeneity of their thinking and information; in this sense, Athanasopoulou & De Reuver (2020), suggest the existence of models that can support the initial phase and exploratory from the conceptualization, assessment, and planning of new business models; in front of it, Szlechter et al., (2020) located on the origins of organizational knowledge as focused on the theories of classical and orthodox of the administration, from the period of industrialization in varying degrees and extents can not cope with the management of their organizations to adapt to the excessive regulations of the market (Romero-Carazas et al., 2023).

Although, the theories of management have solved business problems (Choi et al., 2017; Petrov & Petrov, 2021; So et al., 2012), few studies have focused on to give a notion of how you deal with times of uncertainty as a business opportunity (Athanasopoulou & De Reuver, 2020); that is to say, the administrative models, have been fruitless for many SMES, who after periods of great success, they have failed and fallen in problems with short-term and economic uncertainty as the crossed world as a result of the pandemic COVID-19 (Cohen, 2020; Million Liza & García-Salirrosas, 2021; Pandey et al., 2021; Weking et al., 2020; Yudet Millones-Liza & Emperatriz García-Salirrosas, 2021) away investment, production and employment creation; in spite of this, the unforeseen situations cause repercussions that lead to the crisis business (Barreto & María, 2021), are the great economic enterprises such as industry, commerce, services (hospitals and universities), small businesses, political associations, social movements, the state apparatus, etc., with recognized technical capabilities and productive that they recognized that the application of good practices of corporate management ensures the sustainability and profitability, both economic and financial even when these have to confront situations rapidly changing and competitive (Gonzales-Miranda & Red 2020).

In this way, Morais-Storz et al. (2018) mentioned that constant change requires entrepreneurs to have foresight in business management, learn from their mistakes, and develop new management models with higher productivity, leadership, and innovation. For its part, Pérez-Ortega et al. (2017) assert that in an environment of the TWENTY-first century, organizations need to change, taking as an alternative to transformational leadership and strategic planning, which represent some of the most important practices that combine a shared vision of business management, that with time and according to their level of growth has a higher probability of survival (Eliakis et al., 2020; Piñeiro, 2020), fact that contributes to the economic growth and employability (Vera, 2012) where are the employers who allow you to develop their skills according to the need of the market (Schrimpf et al., 2021).

In this context emerges a new approach to business management by placing the micro and small enterprises at the center of management activities to lead the company's management with the best knowledge in management and business intelligence (Romero-Carazas et al., 2022). At the same time, focus effectively on the human and material resources and the financial and administrative management with greater competitiveness and better performance. In this way, a new approach to business management emerges by placing the micro and small enterprises in the center of management activities to lead the management of the company with the best knowledge in management and business intelligence. At the same time, focus effectively on human and material resources, as well as the financial and administrative management with greater competitiveness and better performance; in this way, the objective of this work was to design a model of company management based on the theories of management thinking for the MSES of the Eastern Cone of Lima. Its importance lies in the features considered by the company leaders with influence in business management, with increased productivity and quality of the people. Based on the theoretical review done in the database Scopus, WOS, and other sources of high impact, began the present study by presenting the foundations of a theoretical review focusing on the main models of management thinking relevant to the research and analyzing the conceptual framework of knowledge management and the information value management, financial management, financial management, and decision making, which constitute the dynamism of the business management will cover the gaps that the theories of administrative cover, followed by a methodology that explains the research process, as well as the findings, conclusions, and recommendations.

2. Theoretical Review

2.1 Practices models of business management

The research and contributions of different authors can promote the development of management thinking throughout the TWENTIETH century, which are grouped according to their understanding

of the administration and to determine precisely the model of management thinking. Vioria and Luciani (2015) refer to this model began in the so-called classical schools that started at the end of the NINETEENTH century, when the prominent representatives were Frederick Taylor and Henry Fayol, Max Weber, among others, which are described below:

2.2 Taylor Model

Taylor (1856-1915) emphasized the increase of productivity by increasing the quality of the production and use of scientific methods; based on these concepts, Niebel & Freivalds (2009) considered that a profitable business is based on the study of the mobility of the time and the employees who must work as machines engaged to contribute to the needs of investors rather than reward them in terms of the effort productive. In this context, Arias-Pineda and Ramirez-Martinez (2019) qualify companies as a dead system that functions like a machine with changes, repetitive and linear inhumane behavior, and degrading to human work. This referred model that focuses solely on productivity has generated, over time, poor quality of work life for employees and low productivity, inefficiency, and exhaustion (Leitão et al., 2021).

2.3 Fayol Model

Fayol (1841-1925) described a model that states that empiricism is the domain of trade; that is to say, every leader organizes it to their interest without worrying if there is a law that fixes the problem. There are five types of operations: 1) technical papers, 2) security, 3) management, 4) business, and 5) accounting, and must be done at a senior level of the business with authority-responsibility. In this way, Vioria and Luciani (2015), based on this model, sustain that Fayol summarizes their principles: 1) the division of labor, 2) control unit, 3) power, (4) discipline, (5) the unit of address; 6) the submission of individual interest to general interest 7) compensation in exchange for payment, 8) centralization, 9) the hierarchy, 10) order and (11) the equity. From the same theory and another perspective, Espinoza (2009) determined that management principles are the stability of personnel, initiative, and staff cooperation.

2.4 Max Weber Model

Over the years 1864-1920, emerged as a model of the theory of bureaucracy; this model arose to characterize the organizational structure and specialized expertise, the structure, stability, and democratic practice and then sets the inequality. It replaces the organizational objectives, restricts the categorization, becomes sustainable, and creates closed organizations (Gómez, 2008).

2.5 Human relations model of Munsterberg and Elton Mayo

The model of human relations of Munsterberg and Elton Mayo (1924-1932) originated from the need to resist the strong inclination of the dehumanization of work and employment of scientific methods to which workers were subjected based on the homo economics developed by Taylorism. In this way, it emphasizes that organizations with a social and economic environment promote the terms of interpersonal relationships (Ponce & Salas, 2014)—for example, the motivation of social rewards, symbolic and non-material.

2.6 Maslow and McGregor Model

An important management thinking of the behavior of Maslow and McGregor (1908-1970) came to mean a new leadership model because he felt that human relationships should be aimed at the satisfaction levels of the needs of working Chiavenato, (2015). To review the people and their behavior

individually based on the organizational scope and motivation as factors relevant to organizations can be managed with efficiency and productivity. The administrative behavior of Maslow and McGregor involves a new management model because interpersonal relationships should be oriented to the satisfaction level of job needs (Chiavenato, 2015). Based on this thought, the organizational climate and motivation are constituted as related factors and study the individual behavior of the person to manage effectively and productively in the organizations. They consider that workers' productivity is demonstrated through initiative and spontaneity (Mujeeb et al., 2021).

2.7 *Theoretical XY model of McGregor*

The proposal of the theoretical paradigm XY McGregor states that in theory, "X" people think that work is necessary, but it is not. Are people lazy, devoid of ambition, selfish, do not like taking responsibility, are indifferent to the organization's needs, resist change, and require guidance? While the person "Y" is an innovative worker, a management style is open and democratic (Medina & Avila, 2002).

2.8 *Structuralist theory model of Burnham*

The theory structuralist model of Burnham 1950s considers that the levels in the hierarchical structuring of the companies are efficient in how they structure their management and technical levels (Beltran, 2008).

2.9 *Systems theory model of Ludwig Von Bertalanffy*

The systems theory of Ludwig Von Bertalanffy (1950-1968) is another model of administrative theory; this model emphasizes that entropy is the tendency to the depletion of open systems. Need feedback continuously on the results obtained so that they can be improved, updated, or need to be redesigned (Torres, 2014).

2.10 *Contingencies model of Dill, Starbuck, Thompson, Lawrence, and Burns*

The model of the contingencies of Dill, Starbuck, Thompson, Lawrence, and Burns emphasizes that an organization depends on the interaction with the environment based on the influence of technology, environment, structure, and behavior (Hernández and Rodríguez, 2012). Nothing is absolute in the organizations, and in the theory of administration, everything is relative: dependent variable: behavior and organizational structure, and independent variables: technology and the environment.

2.11 *Organizational development theory model of Bennis, Blake, and Shepard (1958)*

The model of the organizational development theory by Bennis, Blake, and Shepard (1958) emphasizes that the planned development of the relationship between the organization should generate social change. The change in the culture and the organizational climate produces greater efficiency in the competitiveness and productivity of the business.

The theories of administration characterized by models are far from predicting and providing the productivity and organizational efficiency of the models cited. The need arises to understand the new reality and the urgency to reset the administrative management and organizational processes; this new reality allows the study of ontological and epistemological models rather than formulas administrative, where the prevailing business management. One of the major contributing factors in ensuring the success of a firm's entrepreneurial lies mainly in having the necessary skills in business management practices that will enable the entrepreneur to manage and develop a business initiative

(Lopez Lemus & Of the Garza Carranza, 2019). In short, business management can be viewed as a response to a series of different aspects or factors that make evident the birth of a new business model (Martínez and White, 2017). This model's success is having sufficient leadership, strategic planning, and practical business management skills necessary for developing investment plans; to this is added the new management model based on the trust proposed by Torfing & Bentzen (2020). In need of this business model is a comprehensive evaluation of the feasibility of the technologies in the market (Bashir et al., 2020; Dressler & Paunović, 2021)

Epistemologically, business management has established new concepts, theories, and knowledge that can stimulate the economic vitality of the company Contreras (2010), looking for great ways to play a prominent role in the competitive world, global, and technological (Obasan & Soyobo, 2012). In addition, this is about the interaction of the company with its environment that is exposed to factors that require a change that generates the integration of administrative processes with the implementation of the objectives, based on critical thinking to make decisions in a more systematic that allow for efficient performance and effective within a competitive environment, based on various factors, such as financial incentives (Barreto et al., 2021; Cristofaro et al., 2020; Torfing & Bentzen, 2020).

The industrial sector is different in the twenty-first century and the twentieth century. It prioritizes using knowledge and information value management, financial management, and decision-making with greater competitive advantage to cope with societies in high demand.

3. Dimensions of the Business Management Model

3.1 Management of knowledge and information (Gci)

Perez & Coutín (2005) believe that knowledge management is “a factor that plans, organizes, directs and controls the flow of knowledge to the productive activities of the company”; in both, Hernandez (2011) relates that the knowledge of man is solid because the capitalism of the knowledge linked to the technology and knowledge to the role of the human capital that generates added value. For its part, Arias et al.(2007) assert that the management of knowledge develops management skills, which in turn is understood as the ability and willingness to fulfill tasks and work efficiently.

Today, with the advent of new technologies of information and communication, organizations increasingly believe in the way they create and use the information/knowledge and their ability to meet the needs of a growing market; in this sense, Habraken & Bondarouk (2020) show that the technology represents the decision to adopt industry 4.0. In addition, information management is the process by which you can use the lifecycle management of the physical resources to manage the units of specialized information of the organization from the beginning to the end of the management. These information departments use people, information technology, and management processes as business management tools to improve productivity, leadership, and business opportunities for companies (Naranjo et al., 2016).

3.2 Values Management (Gv)

It is considered that organizational culture represents a pattern of beliefs, expectations, ideas, values, attitudes, and behaviors participatory by the organization's members. Values-based management drives positive behavior and innovation in the company's organizational culture (Vilariño, 2013). For Burned (2016), the values are those in which people conceive of and identify with the company's beliefs. Please do not believe in a strategy meeting because they are already in the organization; their essence is to discover them, to express them, and to live them. The values that strengthen the company's mission must be congruent and aligned with the same; customers are identified with the organization's values because they think they are yours.

The great challenge of management by values is "motivated, intelligent, understood as to be

able to assess and motivate the subjects according to their preferences." They are part of the subject, not the object. Therefore, more effort is required. At the organizational level, the extensive knowledge of the members' values and beliefs aligns with your business management purpose. For this reason, "the success of the business management is the application of the management by values to find those values that give people a sense of which match" (Toniut et al., 2016). It should be noted that the dimension of this challenge varies according to the type of entity and depending on your situation that will allow them to adopt new opportunities or some kind of adaptation (Höglund & Mårtensson, 2019; Raczyńska & Krukowski, 2019), this even when it comes to family businesses, despite not dare to make high investments in your growth, pursue specific strategies that involve the practices for knowledge management (Pérez-Pérez et al., 2019).

3.3 *Economic Management (Ge)*

In the economic sciences, the revitalization of economic management (Ge) affects business management as a mechanism to aggregate that represents the horizon cross-sectional of each management system, being individuals or work teams who generate improvements, changes, and innovations in the productivity (Alizo & Escalona, 2012). Lee et al. (2012) claim that continuous improvement in management practices facilitates the improvement process of each one of the parts that make up the organization that aims to achieve business goals. In addition, Azubayeva (2021) considers the social and cultural aspects that represent an economic value, so it is important to consider it within economic management; in this context and with the technological advancement, companies today are adopting as a mechanism for better economic management, the use of artificial intelligence (Zhao, 2022).

3.4 *Financial Management (Gf)*

Financial management (Gf) is the process of operating and managing each organization and department to which the company belongs. Its objective is to facilitate technical management, transparent business management processes, and the allocation of financial resources to the organization by ensuring that what is planned is done effectively and efficiently (Cabrera, Sources, & Cherry, 2017). In addition, the financial management is responsible for properly managing the resource key, money, always available for any eventuality, and ensuring the competitiveness and financial stability of the organization (Lucy Mariella et al., 2021; Tretyak et al., 2020).

3.5 *Decision-making (Td)*

Finally, a distinctive feature of the decision (Td) is the entrepreneur's cognitive ability to choose responsible business management models to stimulate economic activity. According to Acuña et al. (2019), it is found in all the business activities within an organization and serves as an organizational tool used throughout the company's life.

Through the study variables, set the following hypothesis: H₁ business management practices positively influence the management of knowledge and information. H₂ business management practices positively affect the management of the value. H₃ business management practices have a positive impact on economic management. H₄ business management practices have a positive influence on financial management. H₅ Business management practices have a positive influence on decision-making.

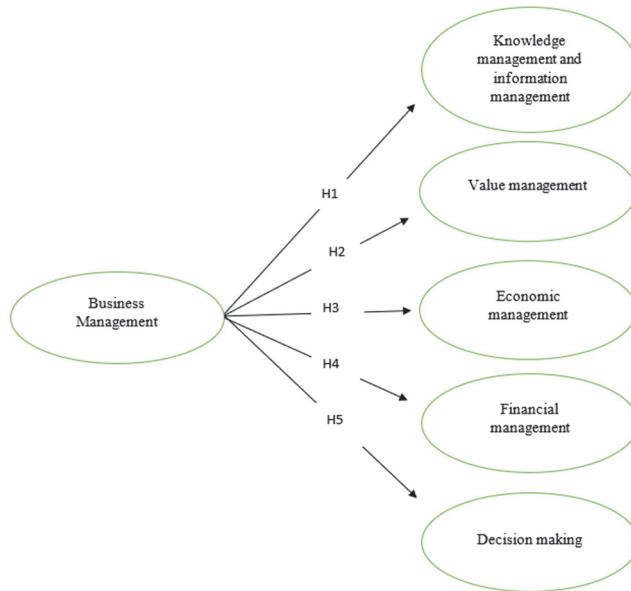


Figure 1. Hypothesis of business management with its dimensions. Own design

4. Methodology

This study starts with a literature review to design the theoretical framework and state of the art in business management. As a result, the variable and its respective dimensions show that the corporate management model is feasible because of its importance in the relationship with customers and suppliers and activation of the financial management, production, logistics, sales, human resources, and research with high management standards. The methodology used in the research corresponds to a quantitative study and is self-explanatory. Quantitative, using tools that measure the variables chosen for the questionnaire. Explanatory, as it aims to provide an overview and approximate the behavior of the variables studied (Kills, 2019); here, the question is to understand the practices of business management of the owners of microenterprises and small businesses in the Eastern Cone of Lima, analyzing the different databases of scientific literature related to the topic.

5. Population and Sample

Regarding the population, all the owners have at least two years of experience in business management. For the research, we worked with 101 MSES ready-to-wear, belonging to the Industrial Park in the district of ATE of the capital lima, which manufactured garments, showing census representative of 100% of the population; this sample was obtained 76.2% (n=77) were women, while 23.8% (n=24) were men. About the age of entrepreneurs, 85.1% (n=86) was between 17 and 55 years, and 14.9% (n=15) had more than 56 years. In terms of schooling, 53.5% (n = 54) have a primary education and junior high school. 29.7% (n=30) have a technical education and 16.8% (n=17) have a college degree. In terms of the business model for entrepreneurs, 100% (n=101) comes from the textile industry (apparel). Finally, 72.3% (n=73) had less than 20 years of business experience, and 27.7% (n=28) had more than 20 years of business experience. Once the information had been collected, we performed correlations between variables and dimensions, checking the existence of a positive and significant through adjusted r^2 , as shown in Table 2. In terms of the exclusion criteria, were not

considered the executive and administrative staff, as the goal of the study was to know the degree of knowledge and application of the owners of the SMEs involved in management thinking and business management.

6. Data Collection

To gather information, a permit was requested to administer the Industrial Park. Then, we designed a program of weekly visits to the industrial park in which the owners responded to the questionnaire quantitative analysis of your organization in 20 minutes. To dispel doubts about the questionnaire questions, the researcher assumed the role of supervision and control, giving validity and reliability in research.

7. Instrument

The instrument used is a questionnaire comprising 39 questions on business management that allows the measurement of the variable of business management and its dimensions (Gci, Gv, Ge, Gf, and Td), which was validated by the judgment of experts who assessed the clarity, consistency, context, and domain of the construct, the validation received a rating of very good.

This instrument is developed for the exploratory factor analysis (AFE) and confirmatory factor analysis (AFC). The reagents used a format Likert-type 5-point response, where 1 means "strongly agree" and 5 means "strongly disagree." To assess the instrument's reliability using Cronbach's alpha for the variable business management ($\alpha = 0,881$). Finally, we applied structural equation models and descriptive analysis of the variables using statistical criteria and econometric and quantitative variables.

8. Results

Application of the epistemology of management thinking in business management.

It was found that the knowledge of the paradigm of research and careful study of all the perspectives, epistemological, traditional, and postmodern, support the development of theories of administration for the analysis of administrative management, with particular emphasis on the attributes that distinguish the behavior of the management and organizations emerging, influenced by the past century. Through the assessment percentage, it was found that the study population performed practices of management thinking that are linked to the theories referred to in the literature review of this research, the know-how of the employment of the dimensions of GE on the part of the entrepreneurs of the MSES are shown in table 1 and described below:

- 1) In Gci, 19% believe that the planning of Taylor (1856-1915) is the company to achieve their goals, acquire new knowledge to design new products, improve business management, and effectively optimize production. 43% said that their planning and business organization was based on knowledge management, technology, business, finance, and accounting, according to the theory of Fayol (1841-1925). 56% is based on the theory of the relationship between Munsterberg and Elton Mayo (192-1932) to share tasks and share the business management to focus on the issues that need more attention and social integration. 43% verify that all the activities are carried out following plans and standards approved by Fayol. A 30% simplifies the work of the workers to improve productivity by showing the application of the theory of Taylor. According to Taylor, 26% split their job to specialize in a specific area. 20% of the interactions in a community meet the needs of the society and the internal clients and facilitate the involvement of the theory of Maslow and Douglas McGregor (1908-1970).
- 2) In Gv, 34% of the owners of microenterprises and small businesses in the garment industry see their business and the employees' commitment to fulfill the company's mission and

pursue their goals by taking into account the theory of Douglas Mc Gregor. 17% agree that, by hiring workers, the owner is responsible for developing the employee's professional skills. 75% believe that transparency is relevant because it focuses on changes in individuals and society to improve the lives of organizations, and their position in the market is enhanced by the theory of organizational development Bennis, Blaki, and Shepard (1958). 69% say that trust indicates the insurance business relations with the customers. 45% said that, in a highly competitive market, a company's workers should be identified to create a competitive advantage. Highlighting the concept of Tulcanaza-Prieto et al. (2021), who state that the workers will become the most active vital that a company may have.

- 3) In Ge, 37% of the owners of microenterprises and small businesses in the garment industry believe that the working capital is invested in prioritizing the management of inventories, taking into account the standards of the administrative process to which they adhere. Investing in these companies is entropy (Ludwig Von Bertalanffy, 1950-1968). This is because there are no guidelines of experts to prioritize the working capital or investment in fixed assets, and the system is based on the company's standards and not the organizational structure. 28% say that, according to the theory of Taylor, the costs of production work on a skilled workforce to achieve the efficiency of productivity. The management under the control factors introduced by Fayol has been demonstrated in producing garments made with them.
- 4) Regarding the Gf, 20% of the respondents have shown that its accounting records show that your investment in business sustainability is feasible. The result is the theory of classical management given by Fayol, particularly in using management factors. 52% said that you can maximize the financial support of your business using resources in the short term. This result attests to the philosophy of management Fayol due to their characteristics of exercising the financial functions, security, and accounting. 49% stated that the availability of finances covers the company's current liabilities, despite the lack of diversity in the organizational structure of family and the non-bureaucratic manner that Max Weber (1864-1920) also provided. 51% agree that a company's production cycle ensures profitability despite the inadequate diversification of the organization. What is entropy? MSES has more high maintenance of an organizational structure, more efficiency, and technique, as recognized by the structural theory of James Burnham (1950). A 50% confirms that the economic liquidity guaranteed fosters the acquisition of new funding sources through the elements of the administration introduced by Taylor and Fayol.
- 5) Finally, in the decision-making process, 34% of the SMES owners agreed that timely decisions help them achieve profitability in their business. Its empirical foundation focuses on the management standards of Taylor, Fayol, Elton Mayo, Douglas Mc Gregor, and Bennis, Blake, and Shepard. 45% said that the presentation of business opportunities to make decisions that consider the standards of the administrative process of Fayol. 48% believe that if you identify a problem with the development of economic activity, they will opt for an alternative as part of their business management.

Table 1. Assessment percentage of the dimensions

Assessment percentage of Knowledge Management and information						
Items	strongly disagree	disagree	Neither agree nor disagree	agree	strongly agree	Average
gci_1	5.9%	8.8%	16.8%	18.8%	39.6%	3.7
gci_2	5.9%	20.8%	17.8%	42.6%	12.9%	3.4
gci_3	8.9%	31.7%	10.9%	18.8%	29.7%	3.3
gci_5	0.0%	0.0%	6.9%	44.6%	48.5%	4.4
gci_6	0.0%	0.0%	7.9%	56.4%	35.6%	4.3
gci_7	0.0%	0.0%	5.9%	42.6%	51.5%	4.5
gci_8	5.0%	20.8%	33.7%	29.7%	10.9%	3.2
gci_9	5.9%	19.8%	38.6%	25.7%	9.9%	3.1
gci_11	7.9%	36.6%	25.7%	19.8%	9.9%	2.9
gci_13	0.0%	1.0%	23.8%	48.5%	26.7%	4.0

Assessment percentage of Knowledge Management and information							
Value Management Percentage Evaluation							
gv_1	0.0%	1.0%	9.9%	33.7%	55.4%	4.4	
gv_3	16.8%	33.7%	5.0%	16.8%	27.7%	3.0	
gv_6	0.0%	1.0%	5.0%	75.2%	18.8%	4.1	
gv_7	0.0%	0.0%	4.0%	69.3%	26.7%	4.2	
gv_8	0.0%	3.0%	33.7%	45.5%	17.8%	3.8	
Economic Management Percentage Evaluation							
ge_1	0.0%	0.0%	4.0%	36.6%	59.4%	4.6	
ge_3	4.0%	23.8%	9.9%	27.7%	34.7%	3.7	
ge_4	0.0%	2.0%	12.9%	68.3%	16.8%	4.0	
Financial Management Percentage Evaluation							
gf_1	5.9%	20.8%	16.8%	19.8%	36.6%	3.6	
gf_2	0.0%	7.9%	19.8%	52.5%	19.8%	3.8	
gf_3	0.0%	0.0%	5.9%	49.5%	44.6%	4.4	
gf_5	0.0%	0.0%	3.0%	51.5%	45.5%	4.4	
gf_6	0.0%	5.9%	26.7%	50.5%	16.8%	3.8	
Decision Making Percentage Evaluation							
td_1	0.0%	0.0%	3.0%	33.7%	63.4%	4.6	
td_2	0.0%	1.0%	27.7%	45.5%	25.7%	4.0	
td_4	0.0%	1.0%	19.8%	48.5%	30.7%	4.1	

8.1 Business management model in the March of Reference of the Systematic Review of the Literature (RSL)

Once the critical thinking of the paradigm administrative, their complex operation, holistic and multi-disciplinary below, presents the model of GE from a statistical perspective based on the structural equation model and econometric underpinning the operational dynamic of the MSES of the Eastern Cone of Lima, postmodern, articulated a model of business management from the epistemology of its dimensions, RSL-oriented management strategically the company with an identity inclusive of their own in their organizational culture.

8.2 Business management model from a framework of structural equations and RSL

To evaluate the hypothetical model of structural equations (SEM) were taken into consideration, the following indexes of quality and goodness of fit: chi-square ($\chi^2 = 346.021$ gl = 276), contrasting well Squared ($\chi^2/gl =$ contains 1 254; $p < 0.05$) was satisfactory, the index of adjustment comparative (CFI = 0.949, and GFI = 0.8) as well as the approximation to the square root of the mean square error (RMSEA = 0.05), so the model of business management was significantly influenced with the vision of transformational leadership ($r^2 = 0.718$), developed by the owners of the Smes (table 2).

Table 2. Loads of factorial to the construct of business management practices

Variable	Dimension	Load factor	P-Value	r ²	Chi-square	α	β
Management business	Gci	0.92	<0.001	0.898	346.021	0.881	0.1324
	Gv	1.00	<0.001	0.781			0.9782
	Ge	0.98	<0.001	0.679			0.3453
	Gf	0.95	<0.001	0.737			0.2364
	Td	0.88	<0.001	0.495			0.3220
r ²	df	GFI	CFI	RMSEA	AIC		
0.718	276	0.8	0.949	0,05	496.021		

To corroborate these results in Figure 2, we show the structural loads of standardized exogenous variables on endogenous variables in the model, and SEM based on the loads (β) was analyzed every one of them to evaluate the hypotheses stated in the study. In this sense, business management practices positively and significantly influence (β_i = 0.1324; $p < 0.001$) Gci, which accepts hypothesis

H₁. Also, business management practices positively influence and significantly ($\beta_2 = 0.9782$; $p < 0.001$) on the Gv, which accepts the hypothesis H₂. Well, business management practices positively influence and significantly ($\beta_3 = 0.3453$; $p < 0.001$) on Ge, accepting the hypothesis H₃. In addition, business management practices positively influence and are significant ($\beta_4 = 0.2364$; $p < 0.001$) on Gf, so we accept the hypothesis H₄. Finally, business management practices positively and significantly influence ($\beta_5 = 0.3220$; $p < 0.001$) on Td accepting the hypothesis H₅. In addition, these findings are backed up by loads factorial of evaluations of hypotheses derived from the model proposed, and they turned out that business management practices have a significant influence ($\beta_1 = 0.92$; $p < 0.001$) in the Gci. Also, the business management had a significant effect ($\beta_2 = 1.00$; $p < 0.001$) on Gv. The corporate management also had a significant effect ($\beta_3 = 0.98$; $p < 0.01$) in Ge. In the same way, enterprise management significantly affects Gf ($\beta_4 = 0.95$; $p < 0.001$). In turn, enterprise management significantly influences Td ($\beta_5 = 0,88$; $p < 0.001$).

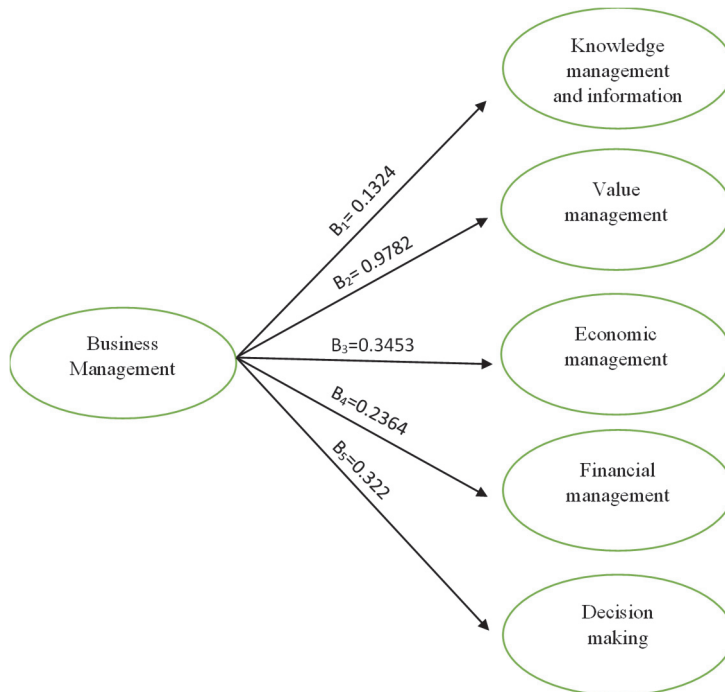


Figure 2. Structural loads standardized of the exogenous variables on the endogenous model and SEM based on the loads (β)

Even more, if these results we can see from the confirmatory factor analysis, the report highlights that the instrument is considered to 36 variables that you have in the AFE, of which were ruled out eight-by-file loads $< 0,080$, that is to say: 4 and 10 (Gci), 2, 4, and 5 (Gv), 2 (Ge), 4 (Gf) and 3 (Td), allowing to work with the AFC and 26 variables (figure 3): Gci1, Gci2, Gci 3, Gci 5, Gci 6, Gci 7, Gci 8, Gci 9, Gci 11, Gci 13, respectively, for the management of knowledge and information, Gv1, Gv3, Gv6, Gv7, Gv8 respond to the management of the value, Ge1, Ge3, Ge4 belong to the economic management, Gf1, Gf2, Gf3, Gf5, Gf6 are assumed by the financial management and the variables that response to the decision making are Td1, Td2 and Td4 therefore examined the hypothesis and determined the acceptance, validity and reliability of the research, in addition, it confirms the membership of each item to the dimensions found in the AFE.

In this way, the criteria AFC and the load factor establish the relationship between the GE and its dimensions. Thus, figure 3 and Table 2 show the relationship between the models of GE and Gci (0,898) results; according to Perez & Coutín (2005), GE puts people at the centre of the orientation of the organization, as the main asset of their knowledge and support in information and experiences to increase the ability to compete and improve their results. In addition, (Lombillo et al., 2021) argue that companies at the international level now use the management of Gci as part of their management strategy and gain a competitive advantage. In addition, research shows that the owners of microenterprises and small businesses use the theory of Fayol from the classical ideas of management, elements of the administrative processes, gathering information and knowledge to design a better product well made, highlighting its importance to the differences of gender and in your business management using the scientific theory of Taylor and the theory of the standards of productivity and efficiency. Assume functions like planning, organizing, directing, and controlling processes, taking into account the mission, vision, and objectives of the organization, in the framework of the so-called new economy or knowledge economy, integrating and linking the appropriate management business with all the fields, organization and involves all the processes, from the creation of internal data, the selection, and collection of documents, up to the use that the organization makes of them. Similarly, utilizing the ideas of Max Weber, the importance of the functional structure is closed, and the organizational management of Hugo Magtonberg and Elton Mayo; their contribution to interpersonal relations, social inclusion, and the satisfaction of needs of Abraham Maslow and Douglas McGregor. The focus is on Benever, Blake, Shepherd, and the relationship between people, organizations, and the practice of the organizational culture in companies incorporating the knowledge ontological model GE.

In the second place, GE is committed to Gv (0.781) to maintain transparency and build trust in relationships with customers and suppliers, ensure product sales, and establish a durable position on the market. At the same time, they meet the organization's mission and are responsible for developing the professional skills of workers. (Johnson & Kagermann, 2008; Nielse et al., 2021) argue that the architecture of the GE model is based on successful management that is subjected to a regeneration process, taking into account conditions of practices, values, and environmental random. Márquez (2010) adds that the management model includes value propositions, customer relationships, customer segments, distribution and communication channels, revenue streams, costs, activities, power plants, and network of partners, whereas these factors revolve around the creation of value (Landazury-Villalba et al., 2018).

In the third place, GE and Ge have a relationship (0.679) because MSES adapts to the endogenous development of the economic system, creating a synergy business that can sustain itself regardless of the degree of diversification of the economy. Alizo & Escalona (2010) argue that economic management means adapting to the economic environment, including components such as labor, interest rates, exchange rates, availability of resources, acquisition of technology, production, investment, innovation, and market factors implicitly present in the context and process of GE immersed in the small entrepreneurs are characterized by their endeavors and to take risk-performance in the implementation of their economic activities.

In fourth place, GE and Gf are related (0.737) because MSES emphasizes using the working capital to fund the maintenance of inventories and the cash flow that ensures the payment of its liabilities. In this regard, Vera (2012) argues that keeping the cash flow and mobilizing new resources stimulates stronger economic activity and faces the volatility of long-term financial markets. Porporato (2015) asserts that the spirit of enterprise and innovation of small-scale entrepreneurs have made a difference in the liquidity holdings in cash and banks. According to Daft (2005), the innovation management model is defined as the adoption or acceptance of investment and financing of new ideas of sustainable business at the time. Therefore, the model of the Fg is to provide safe physical and financial assets basic with quality and efficiency constants within the framework of rigorous GE.

In fifth place, GE and Td are correlated (0.495) as the owners of microenterprises and small

businesses see it as a tool to open the space of learning and accumulation of information in order to improve investment, productivity, marketing, and take the right decisions to continue entering the market with a greater margin of competitiveness. Flórez-Martínez & Sánchez-Torres (2018) to the Td as the main strategic process of an organization, with features of management based on the ability to manage and generate innovative knowledge through the activities and functions of GE. In addition, the relationship between GE and Td based on I+D+I does not operate in a manner dependent, but by its character, leadership, and empowerment, both processes must advance as they are a part of GE. According to Petit & Gutierrez (2007), the new leadership of Td identifies profiles and assigns them leadership roles with innovative knowledge inspiring people.

Finally, after studying the GE model based on statistical criteria and taking into account the equations 1-3 and Figure 1, the model can also be expressed using the model administrative Henry Fayol [(planning (Pa), organization (Or), address (Di) and control (Co)] and the dimensions of GE studied, based on the criterion econometric.

Considering the function of multiple variables of the administrative process (PA) represented by: $f: GO^4 \rightarrow GO$

$(Pa, Or, Di, Co, \xi) \rightarrow Y = (Pa, Or, Di, Co, \xi) \xi$ whose rule of correspondence is defined by the following equation:

$$f(Pa, Or, Di, Co, \xi) = \beta_0 + \beta_1 Pa + \beta_2 Or + \beta_3 Di + \beta_4 Co + \beta_1 \xi + U \quad (1)$$

In this model, Pa, Or, Di, and Co are measured by the GE, and the variable parameter of other factors (ξ) is the implementation and other factors in management thinking. The variations in these variables are explained by the variation that the owners of microenterprises and small businesses can perform through a practice of GE's effectiveness, even if they can involve other variables or disturbances randomly (u). If the size of GE is integrated into this criterion, the role they assume will be to stimulate economic activity with the corporate vision and corporate capacities of Gci that involve developing new activities and strategies. Business practice based in Gv with honesty and trust to ensure that the offer meets consumers' needs with competitive features that activate the consensus and the efficiency of Ge, Gf, and Gtd agreed between the entities of the economic sectors.

Thus, we have that: $GE: GO^5 \rightarrow GO$.

$(Gci, Gv, Ge, Gf, Td) \rightarrow Y = GE(Gci, Gv, Ge, Gf, Td)$ whose rule of correspondence is a function multivariate powers homogeneous of degree $a + b + c + d + e$, denoted by: $GE(Gci, Gv, Ge, Gf, Td) = A(Gci)^{to}, (Gv)^b, (Ge)^c, (Gf)^d, (Td)^{and} \quad (2)$

$$Gci > 0, Gv > 0, Ge > 0, Gf > 0, Td > 0, A, b, c, d, e = \text{Constant}$$

In model (2), the GE, by your criteria encompassing, holistic and systemic, is the support of entrepreneurship development, economic, social, and technological, and as such is made for entrepreneurs with leadership capacity and leadership to employ with greater discretion the Gci with more competitive advantage, Gv develops new activities and strategic based on honesty and trust, Ge and Gf administered with greater social equity and Td based on the criteria descriptive, prescriptive and normative in the business field.

The GE is based on a multiple linear regression model defined in equations (1) and (2), which are oriented in a function multivariate defined by:

$$GE: GO^9 \rightarrow GO \text{ to } (Pa, Or, Di, Co, \xi, Gci, Gv, Ge, Gf, Td)$$

$$Y = GE(Pa, Or, Di, Co, \xi, Gci, Gv, Ge, Gf, Td)$$

Whose rule of correspondence is composed of two functions defined and positive where:

$$Y = PA = F(Pa, Or, Di, Co, \xi) GE(Gci, Gv, Ge, Gf, Td)$$

Where:

$$GE = [\beta_0 + \beta_1 Pa + \beta_2 Or + \beta_3 Di + \beta_4 Co + \beta_1 \xi + U] [A (Gci)^{to} (Gv)^b (Ge)^c (Gf)^d (Td)^{and}] \quad (3)$$

Equation (3) is the model of GE, the object of study that will help boost the economic and social activity of the MSEs apparel Industrial Park, Ate Vitarte.

9. Conclusions

After studying the literature on the models of business management and its intervention in the MSES of the Eastern Cone of Lima as an element of sustainability and business growth in complex markets, we can draw the following conclusions:

The feasibility of the GE model is crucial for the economic performance of the SMEs because of their dimensions, as Gci must not only be stored but also managed with leadership and provision for their businesses to help solve the problems of productivity, the economic and social characteristics typical of their organizations threatened by globalization, where Gci should become the main source of intangible capital that drives innovation and growth of their operations.

In the same way, the feasibility of the GE model is important for SMEs because of their dimension Gv assumed as the most suitable model in terms of management and leadership; results-oriented influences directly and positively in the direction based on the control of management because it directly affects the internal customer satisfaction and generates long-term relationships with the economic sectors (state, companies, clients, and families), translates into added value for the companies. In addition, it is a tool integrated into the management dynamics that would distinguish their comparative advantages and provide solutions for the activities related to change and innovation in management, production, and sales over time.

Likewise, the feasibility of the GE model is conclusive as to the MSEs by their dimensions, Ge and Gf, because the measurement of the achievement of the objectives set out in the framework of feedback from the process, monitoring, and evaluation of the implementation of the plan and the objectives define the business performance through a quantitative expression, bringing the entire organization, its importance in the contribution to quickly and proactively address management, allowing to compare the results with the objectives laid down that determine the profitability and financial solvency/insolvency, and the effectiveness of their financial statements.

Finally, the feasibility of the GE model is decisive for the MYPE, as its dimension, the Td will justify the positive impact of the organizational effectiveness and the achievement of its objectives, dependent in considerable measure on the quality of business management and organizational intelligence-led with leadership by the owners.

Therefore, for the MYPE of the Eastern Cone of Lima and in the world to be competent and profitable at the time, in terms of the model proposed, it must implement capabilities in business management and transformational leadership to improve the quality of administrative, production, and service levels. To encourage the improvement of the economic activity, propose optimal conditions of investment working capital, and meet the needs of the market and the talent management with business vision, to create and innovate new business ideas related to the practices of GE.

10. Recommendations

Training in business management, the owners of SMEs to operate your business in a globalized market should know the basic elements of financial management, financial management and cash management, management accounting, management skills, marketing management, production management, management of production costs, management of project preparation and appraisal, and legal aspects of developing a company with more competitive advantage.

The clear objective that guides the path of growth, MSES must diagnose the current situation of your business and set goals to guide plans and organization towards the path of growth and economic and social development. When considering the goal, it will be able to design an agenda of competitive work that will guide the success of the management and organizational change.

Training in transformational digital transformation has become a business tool, a marketing channel, and communication for microenterprises and small businesses before and during the current crisis of COVID-19. It is crucial in the context of the pandemic that it acts as a lever to

support the trade. It is a change of mindset of entrepreneurs and employees. Foster a culture of innovation, new business opportunities, and better customer relationships.

Social networks on the internet provide MSES with a large trading market. These economic units must be retrofitted with information on websites and social networks. It is time to start planning your digital strategy before the competition to get hold of your market segment.

Take advantage of the opportunity costs; opportunity costs are perhaps the most important in the development of models and business strategies that MSES has not anticipated but may represent advantages of cost-benefit in situations of severe economic crises such as COVID-19 or in situations where the changes in the tastes and preferences of the customers make the business to be aware of new products that can be produced at the cost of sacrificing the production that is used to produce.

Define market size; the SMES, at the time of operating a business, need to know the customers and the businesses that make up the market, as well as the monthly invoices and year of your competitors, determining their strengths and weaknesses so that they can design marketing strategies, innovative products that meet the needs of consumers in the market which are positioned.

11. Implications

The involvement of business management has become a solution that is essential to optimize all business processes and compete in the changing environment of today. In addition to greater advantages in leadership and administrative roles, the ability to manage human resources more effectively, the ability to better manage the geographic scope of the market, more dynamic in financial management and cash flow management with less risk and a better return on investment.

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