

# **EXPLORATION AROUND FUNDING SOURCES TO THE MICROENTERPRISE IN BOGOTÁ D.C. CASE STUDY: DJ PLASTICOS ASOCIADOS S.A.S.**

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## **ABSTRACT**

Development and economic growth of a country like Colombia, is influenced by the creation and enforcement of microenterprise, because it promotes the economy and intervene in situations like reducing poverty and unemployment. They are the main bodies responsible for generating employment at national level showing one 80,80% in the creation of jobs in the country; for this it is necessary that microenterprises have the ability to stay in the market in which they have dabbled to stimulate declining unemployment rate this is possible through the financial support do they have to meet all the activities they deem necessary in order to continue producing or serving in the country. The microenterprises have different obstacles that in some cases prevent grow and persist in the market as not establish the business structure, lack of funding for not showing a big profit, not possess strategic planning, lack of innovation, among other situations.

For this reason, the research is divided into three parts: first, performs a scan of funding sources and literature review of the state of the art, identifying the existence of three sources of funding, the first is called self - generating resources refers to the same microenterprise for the sale of their products or services can stand alone such as Productos Ramo; followed by internal sources of financing, who are the shareholders who through their contributions keep the company in the market, it is possible to demonstrate the application of this source in the largest colombian company, Ecopetrol S.A; and the third in which research is focused in external sources of financing, who are providing the resources from institutions, companies and institutions from outside the organization. A clear example is the company Teknos, which is a success story funded by the Entrepreneurship Fund of Colombia.

A second component is responsible for analyzing all related to the topic of financing to growth and development of micro studies which allow a comparison between existing funding in Colombia to support their microenterprises and entrepreneurship with a proposed financing to entrepreneurial initiatives in one of the poorest countries in Africa: Guinea Bissau. Finally, the third part consists of the development of a portfolio of funding proposals applied to the case study DJ Plasticos Asociados S.A.S.

By other hand, the research has formulated this question problem: What are the main obstacles to the growth and development of micro DJ Plasticos Asociados S.A.S.? And verify if among these, does it find the not access to microcredit financing or credit.

Stated above, this paper raises the issue, which is evidence that some micro not remain in force for over two years and do not grow in the market because they lack financial support DJ microenterprise finding Plasticos Asociados S.A.S has not been the exception because, for it has identified the difficulty of accessing a microcredit bank or credit to finance; it has been difficult to stay current in the plastics industry to develop and grow as microenterprise.

It will be seen that the development of the methodology consists of five stages, based on qualitative and quantitative aspects: 1. Structuring of the problem and review of the literature sources 2. Exploring the sources of funding and analysis of studies related to financing for growth, development and strengthening of microenterprises 3. Development of the format of interviews and collecting information microenterprise DJ Plasticos Asociados S.A.S. 4. Analysis of the results 5. Development of a portfolio of funding proposals applied to the case study. Currently, it is completing the fourth stage and will start the fifth.

Finally, as an interim conclusion, we will prove that there is a first and main problem that prevents the growth and development of micro DJ Plastics Associates S.A.S: they have not defined a strategic planning (Mission, vision, overall objective and specific objectives); and then, the second one is the not access to microcredit financing or credit for their support.

## KEYWORDS

Microenterprise, Microcredit, Financing, Growth and Development.

## INTRODUCTION

Colombian microenterprises represent a high percentage of Colombian economic progress, but their growth and development is hampered by various financing problems, impeding their contribution to the economy and mainly to the improvement of the economy. (Sánchez, Osorio and Baena, pp. 321, 2007).

The microenterprise DJ Plásticos SAS, located in the district of Kennedy, in the Patio Bonito II sector, whose legal activity is the elaboration and distribution of toilet implements, is an example of many microenterprises that have not been able to grow in The industry in which they have ventured, therefore, its participation in the economic development of the country has not been very influential and this is due to the fact that it has probably failed to position itself as a recognized microenterprise in its segment of strategic clients and because its self financing has failed to meet all the needs of it To stay in the market.

In order to contribute to its design and organizational structure, the research carried out in all the research is divided into three parts: the first is the exploration of financing sources in Bogotá; The second part analyzes studies related to financing for the growth, development and strengthening of microenterprises, which allow a comparison between microcredit as Colombia's financing programs and microcredit financing in sub-Saharan Africa; And finally, a portfolio of financing proposals applied to the case study DJ Plásticos Asociados S.A.S.

## PROBLEM

In Colombia, micro-enterprises are an important entity in the country's economic growth and development, because they are the main generating entities at national level with a percentage of 80.80%; Are also important for the economic system because of its stimulation in the economy and participation in the reduction of poverty and unemployment at the national level. At the beginning of the current year the micro enterprises had 11'168,109 employees that are equivalent to 50.30% of the national total. Colombian Association of Small and Medium Industries (Quoted by Dinero Magazine, 2016). That is, a high percentage of Colombians are working legally, which means that the Colombian economy is in a constant growth and development, because both the workers of those entities and their families also consume the goods and services produced by microenterprises, In this way, the first economic model proposed by Gregory Mankiw is the circular flow diagram, which is the decisions that families and companies make in the goods and services market in which they interact, where families are the buyers and The firms that sell them, and happen inversely in the market of factors of production, (Mankiw, 2009, p.25). So, in the Colombian case, if the microenterprises stay in the market and the buyers and the families are the sellers or vice versa, then regardless of the commercial activity they do, somehow the money will have to reach the hands of the Families again, either because they are employees of micro-enterprises or because they are the sellers of the factors of production so that the circular flow begins again, and thus the economy would remain in a constant and increasing movement.

A The growth and development of SMEs in Colombia is hampered by some problems such as the lack of definition of the business structure, either because the responsibilities are not delegated to the people who are capable of developing those functions, or because they do not have clear planning Strategic microenterprise, In other words, its mission, vision, general objective, specific objectives, values and policies; Also because of the lack of financing to the microenterprise that makes it an entity incapable of demonstrating large profits or profits to respond with the debt that they acquired; In other words, it is known that, for micro-enterprises, Medium and small businesses are difficult to remain stable in the market and survive more than a year because one of the main difficulties for SMEs is

the fact that they can not access a microcredit or bank credit to finance their company. (Saavedra and Bustamante, 2013, p.73).

Some reasons why entrepreneurs do not have access to micro credits or credits to use as an aid to strengthen their microenterprise, and therefore as an economic support to respond to their employees and their customers, according to Saavedra et al. (2013, page 73) are:

- High interest rates, defined as "... the cost of using other people's resources and as an external resource used in financial markets, money is usually said to be the interest rate is the cost of money (borrowed)" (Roca, 2002, p.4). Therefore, it is understood that it is the cost that microentrepreneurs must pay to acquire the credit to finance their microenterprise, but, the fact that this cost is high, they decide not to resort to this medium because they do not have the capacity to support the Debt they acquired with the entity they approached.
- Lack of guarantees, this aspect applies to both microcredit and microcredit entities, for which reason guarantees are defined as "an ancillary contract whose purpose is to ensure compliance with a principal obligation ..." and "... what is sought with the guarantee is to protect the obligation of the debtor to comply with the payment of the loan that has been granted, thus reducing the risk of any default." (Bancoldex, 2005, p.1). So, the guarantees are responsible for providing security to the entity that provides the loan to the microenterprise, in which the money lent will be paid along with interest, generating a mutual trust between the entity and the microenterprise, The debt will be fully covered; But in turn, microentrepreneurs do not have the guarantee that the loan granted to them is really an aid to strengthen their microenterprise, so they sometimes decide not to acquire a debt that they can not afford because, their Microenterprise does not generate high incomes and because it probably will not stay in the market for a long time.
- Procedures, it is possible to define it as each of the steps that are necessary to perform them to solve a matter or situation (WordReference, 2016). For such reason and for the management and even for the time that people must have to carry out the required procedures, with the purpose of carrying out a study on the part of the entity to the microenterprise, about its capacity of indebtedness to solve the credit, its managers or representatives decide not to appear before an entity and to be part of a verification process to obtain the microcredit.
- Availability of resources, refers to the resources that the microenterprise has to pay its debt, in this case, the financial resources, which are necessary for the purchase of necessary inputs or materials, which will be used in the production of the good and In the sale of the same you will be able to recover, invest and obtain a profit, which is generally reinvested for a time to position the microenterprise in the market, although if the microenterprise does not have sufficient financial resources, it will not be able to access a credit because it will not be able to cancel its debt with the entity that granted it the loan.

Bearing in mind the above, the microenterprise DJ Plásticos SAS, located in the town of Kennedy, in the neighborhood Patio Bonito II Sector, in the city of Bogota DC that is dedicated to the preparation of toiletries and the marketing of them, Is focused on the production and distribution of plastic bags, Has identified the difficulty of accessing a microcredit or bank credit to be financed, the legal representative Andrea Giraldo and the legal representative and partner Miguel Herrera of the present microenterprise affirm *"We have been difficult to access a financing credit, because the entities that we have approached, most of them as a requirement require the microenterprise to have one or two years, which also shows that it has great profits."* And Mr. Miguel adds *"if the microenterprise had large profits would not be in need of access to a bank credit in order to finance it."* (M. Herrera, personal communication, March 26, 2016).

## PROBLEM QUESTION

It is possible to ask: What are the main causes that impede the growth and development of the company DJ Plásticos S.A.S? And verify if among these is not accessing a microcredit or financing credit?

## GENERAL OBJECTIVE

Determine the main causes that impede the growth and development of microenterprise DJ Plásticos Asociados S.A.S. And verify if he is not accessing a microcredit or financing credit.

## SPECIFIC OBJECTIVES

- Know the entities that have financing plans or programs for microenterprises and identify the requirements required by the entities to be beneficiaries of a microcredit or business financing credit.
- Establish the problems that hinder the growth and development of microenterprise.
- Perform the financing diagnosis of the microenterprise DJ Plásticos Asociados S.A.S.

## RELATED RESEARCH

Within this theme, several researches have been developed, such as the article titled some approximations to the problem of SME financing in Colombia, in which "... a reflection on the state of SMEs, in what has to do with their financing in Colombia. "(Sánchez, Osorio and Baena, 2007, page 321). n addition, one of the conclusions reached is that "it is necessary to create trust between the business sector and financial institutions, in order to improve the information that financial institutions have of companies" (Sánchez et al., 2007 , 324). Another research related to funding sources is the project of Luis Alberto Zuleta, entitled Public Policy and Financing Instruments for SMEs in Colombia, in which he proposes "... to identify the strategy followed to facilitate access to financing of Small and medium-sized enterprises in Colombia, as well as institutions and instruments used for this purpose "(Zuleta, 2011, p.5). And it aims to "... shed light on current trends and policy challenges in the financing of small and medium-sized enterprises (SMEs) by banks in Colombia" (Banco Mundial, 2008, p.7). These three documents have in common their concern for the decrease in the number of credit applicants during the verification process to obtain the same and the need for trust on the part of microentrepreneurs with the entities that are in the capacity to grant them the Credit they request and on the part of the distrust on the information that the financial institutions offer on their products, since they tend to change the negotiation terms with regard to interest rates, terms and facilities.

At this level of research and through the studies that have been analyzed, it is important to note that the article called microcredit as a development tool: theoretical review and pilot proposal for sub-Saharan Africa, Written by Francisco García and Yolanda Díaz, allows us to compare the existing financing in Colombia in support of microenterprises and entrepreneurship with the proposal of financing entrepreneurial initiatives in one of the poorest countries in the world: Guinea Bissau, And Diaz, 2011, p.3)

Table 1

Comparison of microfinance in microfinance with microfinance as a proposal for sub-Saharan Africa

Microfinance Colombia	Microfinance Sub-Saharan Africa
Microcredit is defined as "... the set of loans of small amounts granted to the poor population that have restricted access to the credits of traditional banks ..." (Banco de la República, 2010, p. 3).	Microcredits are "programs to grant small loans to the most needy of the poor so that they can start small businesses that generate income with which to improve their standard of living and that of their families" Fuertes and Chowdhury, By García and Díaz, 2011,

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Microcredit programs aim to meet the financing needs of microenterprises (Banco de la República, 2010, p. 3).	p.5)  The ultimate objective of microcredit is to improve the living conditions of the most disadvantaged, provide a tool to reduce access to financial resources and help small microentrepreneurs create their own business. (Cited by García and Díaz, 2011, p.5).
Its main beneficiaries have been "women heads of household, microentrepreneurs, small traders, farmers, landless peasants, displaced families, indigenous people and people involved in subsistence projects" (Banco de la República, 2010, p.4).	Its main clients or beneficiaries are women, since "they are the disadvantaged among the poor, being marginalized from the economic, social and political resources of their countries." Lacalle, 2008 (quoted by Garcia and Díaz, 2011, p. ). In addition, because "it has been proven that women are able to derive greater economic benefits for the members of their families than men." Yunus, 1999 (quoted by Garcia and Diaz, 2011 p.16).
"... the generation of small loans to a large sector of the population with scarce resources has allowed them to achieve great economic and social achievements" (Banco de la República, 2010, p.27).	"... the granting of microcredits should not only be guided by the pursuit of profitability, but also an additional social usefulness must be obtained" Gutiérrez Nieto, 2005, (quoted by Garcia and Díaz, 2011, p.7).

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Source: Made by myself

In the first place, it is possible to identify that for Colombia and the financing proposal for sub-Saharan Africa the definition of microcredit has similar meanings, because both seek to help people with low resources, but in Colombia they do so because those have the possibility of accessing normal banking and in Africa, its purpose is to improve the quality of life of people by giving them credit to create their business.

Now, the purpose of granting microcredit in Colombia is only to meet the needs of microenterprises and not to collaborate with their growth and to improve the quality of life of Colombians, who, unlike approved microcredits in Africa, whose objective is to improve the quality of life and that are a tool that contributes to reduce the opportunity of access to the financial system.

Another point to note is that Colombia and Africa have agreed that their main beneficiaries of microcredit are really low-income people, especially women, since today women are also contributing to the country's economic development and people who can generate greater income for their families, society and the country. In addition, it is possible to show that microcredit in both cases is a great help for the economic social welfare of both Colombia and Africa, because in this way the growth of the country and of the continent is encouraged, and above all, the Equity and gender equality.

Finally, we find a paper titled "Microcredit to Fight Poverty," which states that in sub-Saharan Africa "... one in two people survives on less than a dollar a day, and in sub-Saharan Africa and South Asia, almost three out of four Subsist on less than two dollars." (Miguel et al, 2011, p.11). It also proposes to analyze some means to help solve the problems of development cooperation, official development assistance, poverty and inequality of the poor countries. (Miguel et al., 2011, p.14). These countries, unlike Colombia, actually live in a difficult situation of survival because of their low economic resources, where the sustenance or their subsistence may depend on the proposals of microcredit financing for them and that are necessary for their growth, and that Colombia, which is a country where the person is considered poor if he earns less than \$ 7,454 pesos per day and if he lives in the countryside he is poor if he earns less than \$ 4,925 pesos (Arias, 2016).

Therefore, the development and economic growth of countries like Colombia and those that are part of Sub-Saharan Africa, Depends on a high percentage of the stability of microenterprises and the loans granted by the

entities to them and the beneficiaries that have established in their financing programs, since without them the economy of these countries would be greatly affected and without opportunity of Progress and participation in the world market.

### THEORETICAL FRAMEWORK

It is necessary to clarify that in Colombia microenterprise is defined by Law 590 of 2000 as, that unit of economic exploitation, carried out by a natural or legal person, in different business activities, as long as it follows the established parameters, such as not to exceed ten (10) workers in the personnel plant, and the value of the assets must be less than five hundred one (501) minimum monthly salaries in force. (Pinedo et al., 2000).

In addition, in Colombia there are different types of companies, for this project its focus is the Simplified Company (SAS), which according to Law 1258 of 2008 in articles 10 and 30 is defined as the constitution by one or more natural persons or legal, which will only be responsible for their respective contributions, being a capital company and its nature will always be commercial, regardless of the activities that are in its corporate purpose and this is governed by the rules applicable to corporations. (Superintendence of Companies, 2012).

It is necessary to emphasize that the microenterprises for their sustenance and economic growth, must count on a capital that supports them in their economic activities; Sometimes these are financed to develop their activity, for that reason is understood that financing is the "... set of monetary and credit resources that will go to a company, activity, organization or individual to carry out a given Activity or make a project, ... " (Definition ABC, 2016). That is, it is the contribution in money destined to a company or organization to be invested either in the purchase of materials, machinery, establishments or in the strengthening of it, with the objective of being an economically and productively sustainable microenterprise and Thus ending the ghost of a bankruptcy and closing it.

In fact, the resources that the microenterprise obtains to sustain itself clearly come from the sources of financing, which Fernández (2009) says "are the sources provide the resources to the company to be able to acquire goods or services in installments, General have a financial cost "; Then, the sources of financing are entities such as banks, companies that support entrepreneurship, different economic development programs in the country, that are willing to offer support to microentrepreneurs.

The sources of financing are divided into three classes, the first is the self-generating source of resources, which Fernández (2009), explains that is that proportion, created or produced by the company, ie, the same company thanks to The sale of its products or services can be financed by itself, Without being in need of a loan to grow and develop as a company. There are clear examples of companies that are self - generating resources such as, Productos Ramo, a family company founded in 1950 by Rafael Ramo and that is dedicated to the production of food for all that are of high quality, which during the production process Of their products works with the values of love, trust, teamwork, innovation, vocation to serve, positive attitude and simplicity (Employment, 2016) present in mind.

The multinational Totto is one more example of self - generating companies of resources, which thanks to its constancy has managed to position itself as one of the leading fashion brands in Latin America and its mission is "To be the leading organization in the development, production and marketing of excellent quality products within a global market, strengthening our Totto brand and promoting the integral development of our staff, customers, suppliers, collaborators and shareholders, achieving growth, profitability and Solidity, with social responsibility. " (Totto, 2016). Also for the values it has as an organization are innovation, loyalty, honesty, responsibility, humility and constancy, Totto has generated a reputation and integrity in society for its work and quality.

The second is the internal sources of financing, which are those of the shareholders of the company. (Fernández, 2009). Through it are the shareholders who are responsible for their contributions to the company to support and can grow and develop over time. As an example is Ecopetrol SA, which is the largest company in Colombia and the country's main oil company, which has a large participation in the country's transportation and refining and to remain active as a company in the Colombian economy, has worked with securities Such as responsibility, integrity and respect. (Ecopetrol, 2014). One of the means by which it is maintained and maintained in activity is by the contribution and support of its shareholders, they are an important entity for the decision making of the organization.



Likewise, Corporativo Colombina is a company that keeps in mind its shareholders, through which it obtains resources to continue offering its products to Colombians and to maintain its economic stability as it has done to date, Thus making it economically and socially sustainable; And, being a Colombian capital with more than 80 years producing and offering different lines of food, is one of the biggest and recognized companies in the food sector for its high quality. (Colombina, 2014).

Finally, the sources in which the research will be focused are external sources of financing, which are responsible for providing resources from individuals, companies or institutions outside the organization. (Fernández, 2009). A clear example is the creation of the Dointech company, which is a case of successful entrepreneurship supported by the fund to undertake, through the support of SENA, this company is dedicated to building automation, structural wiring and electronic security. (Fondo emprendedor, 2016).

In Bogotá D.C. There are external sources of financing for microenterprises and SMEs from different financing entities; As examples of them can be: Opportunity Latin America Colombia (OLC) that "operates microcredit, savings, insurance programs and seeks the integral transformation (social, financial and spiritual) of microentrepreneurs of the most vulnerable sectors of the population, 1, 2 y 3" (OLC, 2016).

OLC offers four microcredit schemes to support entrepreneurs, entrepreneurs or microentrepreneurs, these plans are named trust group plan, solidarity group plan, individual plan and last but not least the individual plan with savings. The first plan consists of "groups of microentrepreneurs that are established and formed, to improve their quality of life through access to microfinance. They are made up of groups of 7 to 25 members of the same community or sector. "In this plan you can find benefits such as access to the financial system, strengthening of microenterprise, loans from \$ 300,000 pesos up to \$ 2,000,000 pesos, low interest and administrative costs, among others. Plan two "are groups of microentrepreneurs that come from the GC plan and are made up of groups of 3 to 6 members of the same community or sector." In this plan can show benefits as loans from \$ 500,000 pesos up to \$ 1,500,000 pesos, low Interest and administrative costs. Plan number three is the individual plan, "It is a product specially designed to strengthen micro, small and medium entrepreneurs." Its benefits are, a quick credit, low interest and administrative costs and, finally, plan four is referent To the individual plan with savings, which is a "product designed for customers who have been in the GC plan ...", in the "That by its responsibility in the management and administration of the credit in the plan GC and by the confidence that it gives us, is in the possibility / capacity to assume an individual credit with savings." In this plan there are benefits like the no Requirement of a co-debtor, (OLCE, 2016).

Another organization that supports microenterprises is the REDCOO Network of entrepreneurs associated with Coomeva. She describes two ways to help Colombian entrepreneurship: the first is microcredit entrepreneurship that requires certain requirements to be met in order to obtain financing with the REDCOO; And the second form of support it provides is that of microcredit for strengthening. (Network of entrepreneurs associated with Coomeva, 2016). For microcredit offered by this entity, it must be taken into account that it presents a maximum amount of \$ 30,000,000 million, with a term of 60 months, with a grace period subject to approval for 6 months for which the company must be presented, seniority of the company up to 24 months, as an associate to Coomeva of a minimum of 90 days. The above requirements are for the entrepreneurship of a microenterprise, for the strengthening of a microenterprise it is necessary to take into account that it minimizes the maximum amount, term and grace period, as well as the seniority of the company. (REDCOO 2016).

We also find Bogotá Emprende, which is a program of the Ministry of Economic Development and the Chamber of Commerce of Bogotá allied with BANCOLDEX, which "has established a special credit quota aimed at micro and small enterprises in the national territory that Are participating in business formalization programs led by the Chambers of Commerce or by the country's business associations. "(Bogota emprende, 2016). Likewise, the Fondo Nacional de Garantías SA is another entity that is an option for microentrepreneurs and SMEs, compared to wanting to acquire a form of financing for their project, because it is "the entity through which the National Government seeks to facilitate The access to credit for micro, small and medium enterprises, through the granting of guarantees. "(Fondo Nacional de Garantías, 2016). The National Guarantee Fund S.A. Has three lines of guarantees, therefore, we will focus on the business line, this line is "aimed at companies considered MIPymes that develop any economic activity except the primary agricultural sector." (FNG, 2016).

To access this line of guarantee, it is necessary to carry out a series of steps, the first step is that the person or company that is interested in the credit must approach a financial intermediary to request the credit. After approaching the intermediary is carried out the second step is to verify that the company has the ability to repay the credit, so the financial intermediary will ask the company to deliver guarantees that support the credit that will be disbursed. In step three it will be necessary for the employer to sign the acceptance of the guarantee of the Fondo Nacional de Garantías S.A. For the next step, which is number four, the financial entity will request the guarantee from the FNG and the employer will not have to make any formalities. Finally, in step five, the loan will be disbursed together with the commission fee for granting the FNG guarantee. (FNG, 2016).

In addition, as an additional source of financing is the World Women Community Bank, this bank offers as a credit product financing to small business, is aimed at small entrepreneurs (men or women) that have higher investment requirements, such as requirements to start with the credit application process, require the microenterprise or business to have twenty-four (24) months of operation and a photocopy of citizenship. (World Women's Community Bank, 2016).

## METHODOLOGY

The methodologies implemented to answer the problem question are the qualitative and quantitative methodology. The first methodology uses "... techniques such as observation, in-depth interviewing [...] that generate descriptive data. That is, it is "... research that produces descriptive data: the words of spoken or written people, and observable behavior" (Quecedo & Castaño, 2002, p.7). In addition, because this kind of methodology seeks to "... systematically describe the characteristics of variables and phenomena ... as well as the discovery of casual relationships, but it avoids assuming a priori constructs or relationships" (Quecedo & Castaño, 2002, p. 12). The quantitative methodology "... is based on the use of statistical techniques to know certain aspects of interest about the population being studied" (Hueso & Cascant, 2012, p.1).

Therefore, the methodology implemented is being developed in five stages: 1. Structuring of the problem and revision of bibliographic sources 2. Exploration of sources of financing and analysis of studies related to financing for the growth, development and strengthening of micro-enterprises 3. Elaboration of the format of interviews and data collection of the microenterprise DJ Plásticos Asociados S.A.S. 4. Analysis of the results obtained 5. Preparation of a portfolio of financing proposals applied to the case study. Currently, the fourth stage is being completed and the fifth stage will begin.

## PARTIAL RESULTS

- Information was obtained on the different entities in Bogota D.C. Which they support by means of microenterprise financing, and it was valued that to the same extent that DJ Plásticos fulfills the conditions to apply for credit applications before all, it also has the same type of restriction around the profits that must show.
- The case has been built based on five in-depth interviews with the legal representatives. The research advances in this sense and currently has a preliminary version of what is expected to constitute its mission, vision and objectives, with a view to the identification of values and subsequent formulation of its policies.
- The bibliographic review of the state of the art has allowed to formulate a conceptual framework, useful to the work applied in the microenterprise. On the other hand, as seedlings responsible for this research I find myself completing virtual courses as a complement to my professional training in Business Administration. The topics they work on are innovation, strategic planning and business ideas.

## PARTIAL CONCLUSIONS

- During the development of the research it has been identified that the main problem that prevents the growth and development of the microenterprise DJ Plásticos Asociados S.A.S. is not to have a defined strategic planning, that is to say, that it does not have a mission, vision, a general objective and specific objectives that direct it towards obtaining better results and the recognition that it expects, not only between its clients but before entities that Can support them economically.



- DJ Plásticos Asociados S.A.S has not accessed a microcredit or financing credit, which has generated a delay in its growth and strengthening as a microenterprise, that is to say, that in the end this is also an impediment to its development.
- Although there are different entities that support the micro-credit and micro-credit sustainability of microenterprises and entrepreneurship ideas, in all of them it is necessary to demonstrate that microenterprises that wish to access them have the economic capacity to pay off debt Acquired with the entities that lent them the money.

## ABOUT THE AUTHOR

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#### ATTACHMENTS

- ✚ Giraldo, A. y Herrera M. (26 de marzo de 2016). Comunicación personal.
- ✚ Tabla 1. Comparación entre la micro financiación colombiana y micro financiación como una propuesta para el África Subsahariana. Elaboración propia.