

Determinants of competitiveness in Latin American SMEs. A systematic review

Factores determinantes de la competitividad en las Pymes de América Latina. Revisión sistemática

Jessica Roxanna Méndez Gabino ¹, Félix Moisés Orrala Suárez ², Mónica Patricia Pucha Parra ³,
Henry Antonio Villacis Banchón ⁴

¹ Master's Degree in Human Talent Management. AGUAPEN EP Joint Public Company.
jroxanna.88@gmail.com. Santa Elena, Ecuador.

² Master's Degree in Human Talent Management. Vhecorp Consulting.
felixorralase@gmail.com. Santa Elena, Ecuador.

³ Master's Degree in Business Administration and Management. Guayaquil Business Technology University. mppucha@gmail.com. Santa Elena, Ecuador.

⁴ Master's in Environmental Management Systems. Vhecorp Consulting. villacishenry@hotmail.com. Santa Elena, Ecuador.



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Summary

Small and medium-sized enterprises in Latin America face multiple challenges that limit their competitiveness, such as financial constraints, limited technological access, and limited innovation. Although studies on competitiveness exist, no consensus has been established on the determining factors in the Latin American context. The objective was to identify the determining factors of competitiveness in small and medium-sized enterprises (SMEs) in Latin America. To this end, a systematic review of the scientific literature was conducted. The main determinants recognized were financial competencies, strategic planning, innovation, human resource management, organizational framework, use of technology, and eco-innovation. It is concluded that the competitiveness of small and medium-sized enterprises (SMEs) depends on the confluence of internal and external determinants, which emphasizes the need for holistic methodologies that encompass innovative strategies, sustainability, and public policies that foster an environment favorable to business development.

Keywords: Factors, competitiveness, small and medium-sized enterprises, SMEs, Latin America.

Resumen

Las pequeñas y medianas empresas de América Latina enfrentan múltiples desafíos que limitan su competitividad, como restricciones financieras, limitaciones en el acceso tecnológico y escasa innovación. Aunque existen estudios sobre competitividad, no se ha establecido un consenso sobre los factores determinantes en el contexto latinoamericano. El objetivo fue identificar los factores determinantes de la competitividad en las pequeñas y medianas empresas (Pymes) de América Latina. Para ello, se realizó una revisión sistemática de la literatura científica. Los principales determinantes reconocidos fueron las competencias financieras, la planificación estratégica, la innovación, la administración de los recursos humanos, el marco organizacional, la utilización de la tecnología y la innovación ecológica. Se concluye que la competitividad de las pequeñas y medianas empresas (PYMES) depende de la confluencia de determinantes internos y externos, lo que hace énfasis en la necesidad de metodologías holísticas que abarquen estrategias innovadoras, la sostenibilidad y las políticas públicas que fomenten un entorno favorable al avance empresarial.

Palabras claves: Factores, competitividad, pequeñas y medianas empresas, Pymes, América latina, Latinoamérica.

1. Introduction

Small and medium-sized enterprises (SMEs) face numerous obstacles to maintaining their competitiveness in a dynamic and globalized economic environment. Key impediments include resource constraints, including limited access to capital, technology, and skilled personnel, which hinder their ability to innovate and expand internationally (Chen, 2024; Kwartati et al., 2024).

Furthermore, SMEs face regulatory and compliance hurdles that hinder their internationalization efforts, forcing them to navigate intricate legal frameworks and acclimatize to varying market conditions (Kwartati et al., 2024). In this sense, digital transformation constitutes a challenge because firms often face significant capital expenditures, limited understanding of digital technologies, and a deficiency of human resources required to implement and maintain digital initiatives (Chen, 2024). Likewise, leadership and organizational culture play a critical role in the competitiveness of SME entities, and there are challenges in establishing effective management frameworks and enhancing employee skills (Altman and Cheng, 2024).

Therefore, SMEs are encouraged to adopt strategic methodologies such as fostering strategic alliances, investing in training and technology, and utilizing digital tools to increase market penetration and innovation, such that by focusing on these strategies, SMEs can strengthen their competitive advantage and ensure sustainable growth in an ever-evolving business landscape (Bahar et al., 2024; Hamadamin and Atan, 2019; Igbokwe, 2024). Given the above, a holistic approach that combines market intelligence, technology assimilation, and leadership development is imperative for SMEs to thrive in the global economy (Altman and Cheng, 2024).

From the above, it is evident that SMEs, regardless of their geographic location, constitute a significant component of national economies,

contributing to job creation, innovation, and economic dynamism. However, some of them face obstacles to achieving success in increasingly demanding markets, characterized by globalization, rapid technological advances, and recent demands for sustainability. However, despite the vast number of studies on competitiveness, no clear consensus has been established regarding the most determining factors in the competitive success of companies, especially in diverse geographic and sectoral contexts. This gap hinders the development of specific and effective strategies to improve their market position.

Therefore, this manuscript aims to identify the determining factors of competitiveness in small and medium-sized enterprises (SMEs) in Latin America through a systematic review of the academic literature.

2. Methodology

2020 methodology guidelines served as the basis for conducting the systematic review, ensuring the rigor, reproducibility, and transparency of the research process.

The research question, in the context of management, aimed to identify the determining factors that influence the competitiveness of SMEs in Latin America. The inclusion criteria were: Articles published in Spanish and English, between 2020 and 2024, that explicitly address competitiveness factors in SMEs and are fully accessible. Theoretical research without an empirical basis and studies conducted on large-scale companies were excluded.

The search was carried out in SCOPUS, Web of Science, PubMed. The search strategy consisted of key keywords related to the research question, such as “competitiveness factors,” “SMEs,” “small and medium-sized enterprises,” “Latin America,” and their English equivalents. In addition, Boolean operators (AND) and (OR) were used to construct the

search equation, in order to optimize results and ensure the inclusion of relevant research.

After screening the articles by title and abstract to eliminate irrelevant studies, the preselected articles were read in full, identifying 25 documents that were included for analysis. Two reviewers conducted this process, resolving discrepancies with the participation of a third reviewer if necessary. For data extraction, a structured instrument was used to obtain information from the selected studies, including details on the authors, the year of publication, the methodological framework, and the main findings. This procedure ensured the systematization of the information and facilitated comparative analysis among the studies. Furthermore, the data obtained were analyzed descriptively and complemented with a qualitative synthesis to identify patterns, trends, and discrepancies in the outlined competitiveness variables.

3. Results

The research used PRISMA flowcharts to document the study selection procedure, from initial identification to final inclusion (Figure 1.)

Figure 1. Flowchart of the systematic search

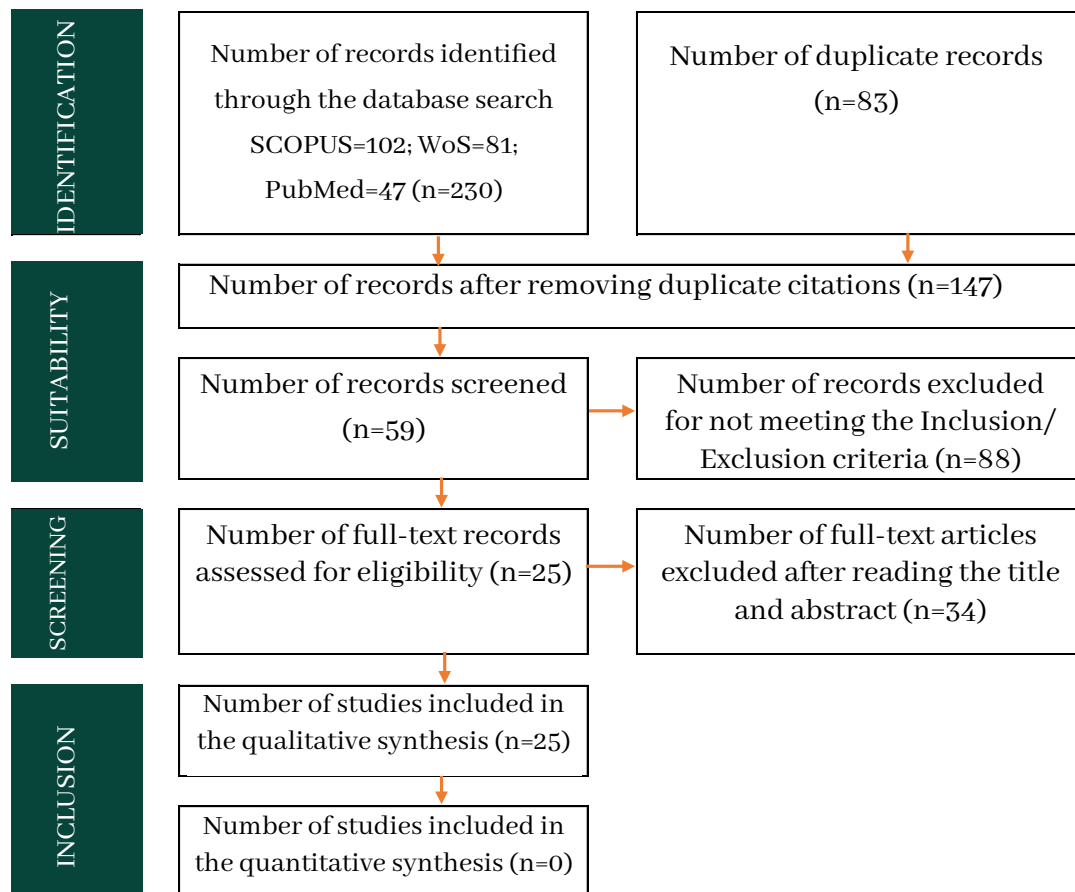


Table 1 provides a comprehensive overview of the bibliographical attributes of research related to competitiveness in small and medium-sized enterprises (SMEs). This research covers diverse geographic contexts, with a particular emphasis on Latin America, including countries such as Ecuador, Colombia, Peru, Mexico, and Brazil. The methodologies employed encompass qualitative and quantitative paradigms, along with mixed-methods studies, demonstrating the diversity of approaches to elucidating the determinants of competitiveness.

Regarding objectives and conclusions, some studies focus on internal elements, such as human resources, strategic planning, and innovation, while others analyze external dimensions, including the impact of social

media, digitalization, and sustainable practices. For example, in Ecuador, Álvarez-Pico and Zaldumbide- Peralvo (2020) identified key internal and external factors within the construction sector, while Solís Muñoz et al. (2021) highlighted the importance of entrepreneurship and innovation in the canton of Azogues. In contrast, research such as that conducted by Villamonte Blas and Sotomayor Flores (2023) provides an econometric assessment of competitiveness in 20 Latin American countries, emphasizing the relevance of infrastructure and labor efficiency.

Furthermore, the impact of the digital environment and eco-innovation is a recurring theme, as demonstrated by Valdez-Juárez et al. (2023), who outline the affirmative effects of digitalization in Mexico, and Ruiz Zamora et al. (2023), who underline the influence of eco-innovation in Sonora, Mexico. Research also reflects particular challenges, such as the lack of knowledge about e-markets in Costa Rica, as noted by Zerón Bascope (2023), or the detrimental effects of COVID-19 on competitiveness in Mexico, as indicated by Ibarra Morales et al. (2022).

Thus, the selected research provides a broad perspective on the determinants of competitiveness in SMEs, revealing shared patterns as well as distinct variations depending on the context and sector examined.

Table 1. Summary of bibliographic characteristics of the studies selected for the research.

Authors	Year	Qualification	Study design	Made in:	Conclusions	DOI
Verónica Álvarez David Zaldumbide	2020	Factors determining competitive success in SMEs, a case study in the construction sector	- Qualitative Delphi method with expert consensus. - Two phases: initial and final data evaluation.	- Ecuador - Manabí Province	- The study identified internal and external factors that contribute to competitive success in SMEs in the construction industry. - These factors include human resources, finance, strategic planning, innovation, and city resources.	10.33386/593DP.2020.5-1.322
Ana Beatriz Blanco-Ariza, Ángel Wilhelm Vásquez-García, Rafael García-Jiménez, Enrique Melamed -Varela	2020	Organizational structure as a competitive determinant in small and medium-sized companies in the food sector	- Explanatory research with a quantitative approach. - Participation of 62 companies in the food sector.	- Colombia - Barranquilla	- Organizational structure impacts competitiveness in SMEs in the food sector. - Stronger structures improve communication and operational performance.	10.31876/RCS.V26I2.32429
Ismael Cristofer Baierle , Guilherme Brittes Benítez, Elpidio Oscar Benítez Nara, Jones Luís Schaefer, Miguel Alfonso Sellitto	2020	Influence of Open Innovation Variables on the Competitive Edge of Small and Medium Enterprises	- Survey of 67 SMEs in Southern Brazil. - Ordinary least squares (OLS) regression model used.	- Southern Brazil is the location of the study. - Focus on small and medium-sized manufacturing.	- Most innovation initiatives have a low impact on competitive advantage. - Poorly defined innovation initiatives can jeopardize competitive advantage.	10.3390/JOITMC6040179
Jocelyn Estrella Rodríguez Martínez, Enrique Martínez Muñoz, Danae Duana Ávila, Tirso Javier Hernández Gracia	2020	Measuring the organizational climate in a service-sector SME in the central region of Hidalgo	- Questionnaire administered to employees to assess perceptions. - Analysis of the organizational climate in a service-sector SME.	- Mexico - Central Hidalgo Region	- Poor organizational climate affects employee motivation and satisfaction. - Improving the climate can increase productivity and competitiveness.	10.22579/23463910.154

Ruth Arévalo-Torres, Norman Mora-Sánchez, Andrés Pacheco-Molina	2021	Competitiveness: SMEs and the social network	- Qualitative -quantitative, descriptive with an explanatory approach. - Survey of 254 SMEs in Machala, Ecuador.	- Ecuador - City of Machala	- Social media generates competitiveness in SMEs. - Facebook and WhatsApp are the most widely used social media platforms.	10.33386/593DP.2021.3.575
Luis Alberto Baldeos Ardian , Flor de María Lioo Jordán, Viviana Inés Vellon Flores	2021	Strategic planning and competitiveness of MSMEs in the province of Huaura, Peru	- Design of non-experimental, correlational, and descriptive studies. - Sample of 390 MSMEs in Huaura province.	- Peru - Huaura Province	- Strategic planning influences the competitiveness of MSMEs in Huaura province. - Key dimensions include administrative, production, human resources, and financial planning.	10.36097/RSAN.V1I43.1235
Xiomara Nayel Yoza Calderón, Ronny Anthony Villafuerte Soledispa, María Leonor Parrales Poveda	2021	Business Growth: Market Development Strategy in the MSME Sector	- Descriptive research with a qualitative, non-experimental approach. - Analyzed the market development strategies of Ecuadorian MSMEs.	- Ecuador is the focus of the study. - It analyzes the market development strategies of MSMEs in Ecuador.	- Creativity and innovation are key for MSMEs to remain in the market. - Resilience is also important for business growth and sustainability.	10.51528/RP.VOL8.ID2236
Juan Bautista Solis Muñoz, Mercedes Lucía Neira Neira , Jorge Edwin Ormaza Andrade, Jorge Oswaldo Quevedo Vázquez	2021	Entrepreneurship and innovation: Dimensions for the study of MSMEs in Azogues, Ecuador	- Qualitative-quantitative approach with exploratory and descriptive scope. - Based on the scientific method and bibliographic review.	- Ecuador - Canton of Azogues	- Greater customer value leads to greater entrepreneurship and innovation. - Management efforts should focus on the proposed model.	https://dialnet.unirioja.es/descarga/articulo/7817701.pdf
Ilmar Polary Pereira	2021	Innovation and technologies : success factors in administration of organizations with development and competitiveness	- Data from 1,700 industrial companies and 15,112 service companies. - Statistical analysis: descriptive analysis, correlation, regression testing.	- Brazil - Kazakhstan, Iran, Saudi Arabia, Latin America, Europe, Russia, Bulgaria, Croatia, Georgia, Hungary	- Innovation and management technologies contribute to organizational development. - Competent dimensions of technological capability foster success and sustainability.	10.5585/IJ1.V9I1.18400

Manuel Antonio Pérez Vásquez, Mabel Escorcía Muñoz, Erica Tatiana Garavito Campillo	2021	Analysis of Born Global in Colombia: Small and medium-sized enterprises in the Department of Córdoba	- Descriptive-analytical research methodology used. - Supported by empirical studies and database sources.	- Colombia - Department of Córdoba	- Global entrepreneurs born in Córdoba need to improve their competitiveness in global markets. - Entrepreneurs must focus on innovation and technological networks for success.	https://dialnet.unirioja.es/descarga/articulo/8081770.pdf
Noe Tipo-Mamani, Eder Gutiérrez-Quispe	2021	Development of a commercial information system with electronic invoicing for SMEs in the department of Puno	- Experimental quantitative research. - Compares business activities with and without an information system.	- Peru	- Optimizing commercial activities with information systems. - Importance of commercial information systems with electronic invoicing.	10.33386/593DP.2021.3.583
Mauricio Alberto Balarezo-Noboa	2022	Competitive factors of small businesses as perceived by business administration students at the Central University of Ecuador	- Exploratory descriptive method used for the study. - Surveys administered to intermediate-level business administration students.	- Ecuador is the focus country. - Small businesses contribute 25% to GDP.	- Technology improves production processes in small businesses. - Government and university support is essential for competitiveness.	10.33890/innova.v7.n3.2022.2081
Luis Enrique Ibarra Morales, Daniel Paredes Zempual, Esthela Carrillo Cisneros	2022	Impact of COVID-19 on the variables that determine the competitiveness of Mexican micro, small, and medium-sized enterprises	- Quantitative, exploratory, descriptive, and non-experimental. - Presentation of 309 companies in Hermosillo, Sonora.	- Mexico - Hermosillo, Sonora	- COVID-19 significantly impacted human resources, planning, and marketing. - Strategies needed for the success and sustainability of MSMEs.	10.46990/relayn.2022.6.1.532
Elias Wilfredo Quispe Arauco, Rafael Romero-Carazas, Ivan Apaza Romero, Margarita Jesus Ruiz Rodriguez, David Hugo Bernedo-Moreira	2022	Factors and Economic Growth of Peruvian MSMEs	- Qualitative approach with a phenomenological-hermeneutic design. - Involves businesspeople and government officials as informants.	- Peru - City of Iquitos	- Factors of economic growth analyzed from the perspective of entrepreneurs. - The study contributes to the design of public policies for economic development.	10.26668/businessreview/2022.v7i3.e0689

Jesús Rafael Fandiño Isaza, Silvana Dalmutt Kruger, Antonio Zanin, Vladimir Jhosmell Baquero Márquez, Luz Marina Dávila Coa, Cleunice Zanella, Anderson Conte	2022	Characterization of SME innovation management due to the effects of the Coronavirus: a comparative study between Colombia and Brazil	- Comparative study of SMEs in Colombia and Brazil. - Document analysis based on public and private databases.	- Colombia - Brazil	- COVID-19 caused significant job losses in both regions. - Innovation is essential for competitiveness during crises.	10.22490/25392786.5660
Sara Sofía Luna Mosqueda	2023	Organizational management and innovation of SMEs in the steel industry in Northeast Mexico	- No experimental, descriptive, correlational design was used. - A 35-item questionnaire was administered to 19 executives.	- Northeast Mexico.	- Fostering a culture of adaptation to change is essential. - More research is needed on the drivers of innovation in SMEs.	10.29105/vtga9.2-355
Heli Hassan Diaz Gonzalez, Arturo Cesar Lopez Garcia, Alberto Escobedo Portillo	2023	Competitiveness of SMEs in the environmental industry in the State of Chihuahua	- Construction of statistical data for sectoral analysis. - Analysis of regulations and perspectives of regional actors.	- Mexico - State of Chihuahua	- Growing need for environmental goods and services. - Competitiveness and growth of SMEs in Chihuahua.	10.37467/revhuman.v12.4731
Ricardo N. Villamonte Blas, Carlos Alberto Sotomayor Flores	2023	Incidence of the determinants of competitiveness in Latin America	- Competitiveness determinants were evaluated in 20 Latin American countries. - Dynamic panel data model used with the generalized method of moments.	- 20 Latin American countries studied. - Focus on competitiveness from 2006 to 2017.	- The model is econometrically significant for competitiveness factors. - Key factors: infrastructure quality, labor market efficiency, and corruption control.	10.47189/rcct.v23i37.520
Mario Patricio Padilla Martínez	2023	Business management for good administration of commercial SMEs in the city of Ambato	- Descriptive methodology focused on field research. - Population and sample based on the INEC directory.	- Ecuador - City: Ambato	- SMEs need a knowledge system for process management. - Strategic information must be timely and accurate for entrepreneurs.	10.33262/ap.v5i1.307

Marcia Fabiola Jaramillo Paredes, Fernando Torres Granadillo, Oscar Mauricio Romero Hidalgo, Martha Cecilia Aguirre Benalcázar	2023	Political reflection on competitiveness in Ecuadorian entrepreneurship: A look back to the present	- A non-experimental exploratory design was used for the research. - The sample included 130 rural entrepreneurs from El Oro.	- Ecuador - Focus on rural entrepreneurship and competitiveness	- Strengthening competitiveness requires innovation and investment in human resources. - Economic instability affects competitiveness, leading to repetitive proposals and instability.	10.46398/cuestpol.4177.31
Dante Ayaviri-Nina, Jessica Cáceres-Guzmán, Gabith Miriam Quispe Fernández, Alba Isabel Maldonado Núñez	2023	The Determinants of Success in Entrepreneurship : A Study in the Urban Area of Ecuador	- Descriptive and correlational research design. - Survey conducted with 57 companies in Riobamba.	- Ecuador - Urban area of Riobamba	- Human capital, financial capital, and social capital are the main determinants of entrepreneurial success in the urban area of Riobamba, Ecuador. - Experience, academic education, age, and family investment are significant factors in determining entrepreneurial success.	10.3390/su15065277
Luis Enrique Valdez-Juárez, Elva Alicia Ramos-Escobar, Edith Patricia Borboa Álvarez	2023	Reconfiguration of Technological and Innovation Capabilities in Mexican SMEs : Effective Strategies for Corporate Performance in Emerging Economies	- Quantitative, conclusive, and explanatory research design. - Sample of 4,121 SME managers surveyed via online questionnaire.	- Mexico - Latin America	- Digitalization has significant, positive effects on innovation management and corporate performance. - Barriers to digitalization hinder digital development and transformation, reducing innovation and corporate performance.	10.3390/admsci13010015
Luis Enrique Valdez Juárez	2023	Eco-innovation and open innovation, a factor in enhancing the reputation of SMEs in Sonora.	- Quantitative predictive study using a stratified sampling method. - Sample size of 101 small and medium-sized enterprises.	- Mexico - Located in the Northwest region	- Eco-innovation and open innovation improve the reputation of SMEs. - Sustainable practices improve competitiveness and market presence.	10.46588/invurnus.v18i1.92

Robert Aníbal Luciano Alipio, Hugo Daniel García Juárez	2023	Business management in the development of MSMEs in mining areas of Peru	- Non-experimental design with a quantitative approach. - Data collected at a single point in time.	- Peru - Mining areas in the south	- Business management strongly influences the development of MSMEs. - Planning is key to business growth and sustainability.	10.52080/rvgluz.28.103.16
Uriel Zerón Bascopé	2023	E-Marketplace business model: a marketing channel option for Costa Rican agro-exporting SMEs	- Applied descriptive-exploratory quantitative study design. - Data collected through voluntary surveys.	- Costa Rica is the focus of the study. - The research is aimed at small and medium-sized agro-export companies.	- 91% of the companies surveyed do not use e-marketplaces as a marketing channel. - Reasons for not using e-marketplaces include lack of awareness, dependence on traditional channels, and resistance to membership fees.	10.47633/yulk.v7i2.601

Table 2 presents the determinants of competitiveness in small and medium-sized enterprises (SMEs), highlighting the internal and external dimensions and revealing the prevailing trends and idiosyncrasies according to the Latin American context. Among the internal factors, strategic foresight and human capital management emerge as recurring components that improve operational effectiveness and adaptability. For example, research such as that conducted by Baldeos et al. (2021) and Álvarez-Pico and Zaldumbide- Peralvo (2020) underline the importance of administrative, financial and strategic foresight, as well as human capital optimization to increase productivity and competitiveness.

Regarding innovation and technology, they are considered catalysts for expansion and differentiation in competitive markets. Pereira (2021) and Valdez-Juárez et al. (2023) emphasize the incorporation of digital technologies and innovation paradigms as essential instruments to foster organizational progress and overcome structural impediments. Green innovation and sustainability, examined by Ruiz Zamora et al. (2023), reinforce the importance of environmental practices to improve reputation and consolidate competitive advantages.

Furthermore, external factors such as infrastructure quality, government policies, and economic conditions directly influence competitiveness. Villamonte Blas and Sotomayor Flores (2023) highlight the implications of labor market efficiency and corruption mitigation in Latin America, while Díaz González et al. (2023) underline the growing demand for environmental products and services in specific sectors. Ultimately, the competent utilization of social media and the assimilation of digital strategies, as explored by Arévalo-Torres et al. (2021), demonstrate their ability to expand the reach of SMEs and optimize their positioning in dynamic markets.

Therefore, a holistic perspective on the determinants of competitiveness in SMEs, combining strategic, technological, and environmental elements, with a focus on sustainability, innovation, and adaptability, emphasizes the need to address these factors in an integrated manner to ensure their competitiveness in diverse contexts.

Table 2. Summary of the determining factors of competitiveness in SMEs

Authors (year)	Qualification	Factors
Alvarez-Pico and Zaldumbide-Peralvo (2020)	Factors determining competitive success in SMEs, a case study in the construction sector	- Internal factors that influence competitiveness include financial capabilities, strategic planning, innovation, and human resource management. - External factors are classified as static and dynamic resources available in cities, which complement competitive advantage. - The relationship between internal and external factors is significant for the competitive success of SMEs in the construction sector.

Blanco-Ariza et al. (2020)s	Organizational structure as a competitive determinant in small and medium-sized companies in the food sector	- Organizational structure is a key determining factor influencing the competitiveness of small and medium-sized enterprises (SMEs). - Internal factors such as organizational culture, innovation, work organization, and productivity play an important role in improving competitiveness. - The planning and organization of tasks within the company are essential for achieving desired results. - The ability to adapt to environmental changes and establish distinctive strategies is essential for market positioning. - The alignment of internal factors with the organization's overall strategy contributes to its competitive advantage.
Baierle et al. (2020)	Influence of Open Innovation Variables on the Competitive Edge of Small and Medium Enterprises	- The study identifies several innovation variables that influence the competitiveness of small and medium-sized enterprises (SMEs). - Technological trends have a positive impact on shop floor productivity. - Flexibility affects internal aspects of companies. - Customer satisfaction, innovative ideas, and customized supplies contribute to market orientation. - The research indicates that poorly defined innovation initiatives can have a negative impact on competitiveness.

Rodríguez Martínez
et al. (2020)

Measuring the
organizational climate
in a service-sector SME
in the central region of
Hidalgo

- The work environment within SMEs significantly influences employee motivation, commitment, and satisfaction, which are critical to competitiveness.
- The perception of employees as internal customers is crucial, as their attitudes and performance reflect the company's philosophy and service quality.
- Effective communication systems and processes within the organization can improve employee engagement and reduce conflict, contributing to a more competitive stance.
- The level of training and development provided to employees affects their skills and attitudes, which are vital to providing quality service to customers.
- A positive organizational climate fosters a sense of belonging among employees, motivating them to improve their performance and productivity.
- The ability to adapt and implement changes in the work environment can lead to improved service optimization and market competitiveness.

(Arévalo-Torres et al., 2021)	Competitiveness: SMEs and the social network	- The effective use of social media is a key factor influencing the competitiveness of SMEs, as it allows for better interaction with customers and the collection of valuable information. - The ability to adapt to digital marketing strategies is critical, as many SMEs struggle with the transition from traditional to digital methods due to factors such as fear of change and uncertainty about investments. - Engagement with customer feedback on social media platforms can lead to improved services and product offerings, aligning them with customer needs. - The popularity and functionality of specific social media platforms, such as Facebook and Instagram, play an important role in how SMEs can reach and interact with their target audiences. - The overall economic and productive development of SMEs in Ecuador is influenced by their willingness to adopt updated strategies and tools that enhance their market presence.
Baldeos et al. (2021)	Strategic planning and competitiveness of MSMEs in the province of Huaura, Peru	- Strategic planning for SMEs is an important factor influencing their competitiveness. - Administrative planning, including the implementation of information systems, plays a fundamental role in improving operational efficiency and control. - Financial planning is essential for managing resources effectively and ensuring economic performance. - Human resource planning, which includes policies and incentives, is vital for improving workforce efficiency and productivity. - Overall economic performance and business management efficiency are also key determinants of competitiveness. - The ability to adapt and implement effective marketing strategies contributes to the competitive advantage of SMEs. - A company's infrastructure impacts its operational capabilities and competitiveness.

Yoza Calderón et al. (2021)	Business Growth: Market Development Strategy in the MSME Sector	- The competitiveness of small and medium-sized enterprises (SMEs) is influenced by creativity and innovation. - Operational resilience is a key factor that helps companies remain in the market. - The ability to adapt to adverse conditions, such as excess supply and high levels of uncertainty, also plays an important role in their competitiveness.
Solis Muñoz et al. (2021)	Entrepreneurship and innovation: Dimensions for the study of MSMEs in Azogues, Ecuador	- The dimensions that influence the competitiveness of small and medium-sized enterprises (SMEs) include customer value, digital transformation, competitive advantage, and leadership. - A higher score on the customer value dimension is associated with increased entrepreneurship and innovation in SMEs. - Competitive advantage also plays an important role in maintaining a positive association with entrepreneurship and innovation.
Pereira (2021)	Innovation and technologies : success factors in administration of organizations with development and competitiveness	- Innovation and management technologies are key factors influencing the competitiveness of small and medium-sized enterprises (SMEs). - The dimensions and components of technological capability play an important role in enhancing organizational development. - The competent managerial competencies and skills of those managing companies are critical to success and sustainability. - The application of integrated sustainability management models can provide a viable alternative for organizational development. - Economic and social indicators, along with policies and strategies, also contribute to the competitiveness of SMEs.

Pérez et al. (2021)	Analysis of Born Global in Colombia: Small and medium-sized enterprises in the Department of Córdoba	- Entrepreneurial characteristics play a fundamental role in influencing the competitiveness of SMEs. - Entrepreneurial cognition is a determining factor that affects how entrepreneurs perceive and respond to market opportunities. - Knowledge factors, including the experience and information available to entrepreneurs, significantly impact competitiveness. - Technology and innovation are essential for SMEs to improve their market position and competitiveness. - Entrepreneurial capabilities, which encompass a firm's skills and resources, are vital for achieving greater competitiveness. - Technological networks can provide SMEs with the support and connections necessary to improve their competitiveness in the global marketplace.
Type-Mamani and Gutierrez-Quispe (2021)	Development of a commercial information system with electronic invoicing for SMEs in the department of Puno	- The research highlights the importance of information management systems in enhancing the competitiveness of small and medium-sized enterprises (SMEs). - Optimizing business activities through the use of e-invoicing systems is a key factor. - The ability to automate processes simplifies tax obligations, which contributes to improved profits. - Improved purchasing and sales processes through efficient data management are important determinants. - The system's ability to generate various reports (e.g., stock reports, sales progress reports, profitability reports) aids informed decision-making. - The usability, security, response time, and scalability of the information system are also critical factors influencing competitiveness.

Balarezo-Noboa (2022)	Competitive factors of small businesses as perceived by business administration students at the Central University of Ecuador	- Among the factors that influence the competitiveness of small and medium-sized enterprises (SMEs) are human talent, technology, product quality, and administrative management. - Technology is perceived as significantly improving production processes, with 55% of students recognizing its contribution. - The importance of decision-making based on administrative tools is recognized by 81% of respondents. - Support from government, industrial groups, and universities is considered essential, particularly in areas such as financing, technological equipment, market access, and specialized research.
Ibarra Morales et al. (2022)	Impact of COVID-19 on the variables that determine the competitiveness of Mexican micro, small, and medium-sized enterprises	- Factors that influence the competitiveness of small and medium-sized enterprises (SMEs) include human resources, strategic planning, and marketing. - These variables were identified as the most sensitive to the effects of COVID-19 and are directly associated with the competitiveness of SMEs in Hermosillo, Sonora.
Arauco et al. (2022)	Factors and Economic Growth of Peruvian MSMEs	- The study describes factors that drove the economic growth of micro and small enterprises (SMEs) in Iquitos. - It highlights the importance of understanding the intrinsic reality of Peruvian SMEs, which quantitative studies may not capture. - The research highlights entrepreneurs' perspectives as fundamental to analyzing the social phenomenon of economic growth. - It suggests that the findings could inform the design of public policies aimed at boosting the sector's economic development.

Fandiño Isaza et al. (2022)	Characterization of SME innovation management due to the effects of the Coronavirus: a comparative study between Colombia and Brazil	- Firm size is a determining factor influencing competitiveness. - Uncertainty in task performance affects how SMEs adapt and improve their processes. - The level of technology used by SMEs plays a fundamental role in their competitiveness. - Organizational structure, including role definition and task coordination, impacts SMEs' effectiveness. - The ability to adapt to changes in the environment is essential for maintaining competitiveness. - The use of innovation, including product, process, marketing, and organizational innovations, is vital for differentiating SMEs in a competitive market. - Economic conditions and market dynamics also influence SMEs' competitiveness.
Luna Mosqueda et al. (2023)	Organizational management and innovation of SMEs in the steel industry in Northeast Mexico	- The four determining factors that influence the competitiveness of small and medium-sized enterprises (SMEs) in the steel industry are: - **Innovative Thinking**: This factor stands out as the most significant in driving innovation within SMEs. - **Market Knowledge**: Understanding the market in which SMEs operate is fundamental to their competitiveness. - **Use of Technology**: The adoption and integration of technology play a vital role in improving the operational efficiency and innovative capacity of SMEs. - **Access to Finance**: The availability of financial resources is essential for SMEs to invest in innovation and growth initiatives.

Díaz González et al. (2023)	Competitiveness of SMEs in the environmental industry in the State of Chihuahua	- The competitiveness of small and medium-sized enterprises (SMEs) in the environmental sector is influenced by the growing need for goods and services that address environmental issues. - The analysis of regulations and policies specifically designed for SMEs plays a fundamental role in determining their competitiveness. - The perspectives and participation of the region's diverse stakeholders contribute to the overall competitive landscape for SMEs. - Statistical data related to the sector provide information on the growth and performance of SMEs in Chihuahua, which is essential for understanding their competitiveness.
	Incidence of the determinants of competitiveness in Latin America	- Among the determining factors that influence the competitiveness of small and medium-sized enterprises (SMEs) are infrastructure quality, labor market efficiency, control of corruption, the development of financial systems, and inflation. - These factors are essential for improving the overall competitiveness of countries, which in turn affects the SMEs operating within those economies.

Miño Ayala et al. (2023)	Business management for good administration of commercial SMEs in the city of Ambato	- Factors that influence the competitiveness of small and medium-sized enterprises (SMEs) include marketing, market research, advertising and promotion, operations, public relations, corporate image, and financing. - Access to Information and Communications Technology (ICT) is also an important factor, enabling SMEs to improve their operations and reach. - The level of qualified human talent, including compliance with salary obligations, access to security, and growth opportunities, plays a fundamental role in improving competitiveness. - A well-defined organizational structure and strategic decision-making processes contribute to effective management and competitiveness. - The implementation of strategic plans and the ability to adapt to market conditions are essential for the growth and sustainability of SMEs.
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Jaramillo Paredes et al. (2023)	Political reflection on competitiveness in Ecuadorian entrepreneurship: A retrospective look to the present	- The competitiveness of small and medium-sized enterprises (SMEs) is influenced by the demand for innovation. - A stable legal framework and policy environment are essential for sustained economic growth. - The ability to create new products at lower costs and in shorter timeframes improves competitiveness. - The participation of the entire workforce, including external actors such as customers, plays an important role in competitiveness. - The implementation of appropriate technology can reduce production costs while maintaining product quality. - The quality of service provided by SMEs is a key factor that adds value and differentiates them from the competition. - The establishment of networks or alliances can strengthen the knowledge base and support the development of new businesses. - Entrepreneurial experience and entrepreneurial training are essential to overcome challenges and foster innovation. - Economic conditions, such as the impact of crises like the pandemic, can create instability in competitiveness, leading to repetitive and less innovative business proposals.
Ayaviri-Nina et al. (2023)	The Determinants of Success in Entrepreneurship : A Study in the Urban Area of Ecuador	- The main determinants of success in small and medium-sized enterprises (SMEs) include human capital, financial capital, and social capital. - Human capital is influenced by experience, academic education, and age; a higher level of human capital increases the likelihood of success. - Financial capital has a significant impact on entrepreneurial activity and is critical to the sustainability of SMEs. - Social capital, which includes family support and networking, is directly related to the success of ventures. - Other factors that can influence competitiveness include the owner's education, motivation, and entrepreneurial ability.

Valdez-Juárez et al. (2023)	Reconfiguration of Technological and Innovation Capabilities in Mexican SMEs : Effective Strategies for Corporate Performance in Emerging Economies	- Financial resources are an important factor influencing the competitiveness of SMEs, as limited funds can restrict investment in digital technologies and innovation. - Technological barriers, including a lack of knowledge in the use of technological services and information complexity, impede the adoption of digitalization and innovation. - Organizational barriers, such as the inability to coordinate team skills and manage changes in innovation management, affect the transition to digitalization. - Legal barriers, including privacy issues and regulatory challenges, represent obstacles to the innovative development of SMEs. - The willingness to invest in digital technologies and the availability of qualified personnel are critical to improving competitiveness. - A company's overall digitalization strategy is essential; neglecting it can lead to a loss of market competitiveness.
Ruiz Zamora et al. (2023)	Eco-innovation and open innovation, a factor in enhancing the reputation of SMEs in Sonora.	- Eco-innovation and open innovation are key factors influencing the competitiveness of small and medium-sized enterprises (SMEs). - The implementation of processes focused on environmental protection, combined with technology and knowledge, enhances the reputation of SMEs. - The ability to adopt sustainable practices and eco-innovation contributes to a competitive advantage in the marketplace. - The use of internal and external knowledge supports the development of new technologies and improves operational efficiency. - An organization's reputation plays an important role in attracting customers and maintaining its market presence. - Continuous adaptation and improvement through innovation are essential for sustained competitiveness in a changing business environment.

Luciano Alipio et al. (2023)	Business management in the development of MSMEs in mining areas of Peru	- The planning process is a determining factor influencing the competitiveness of small and medium-sized enterprises (SMEs). - The organization of resources and activities is essential for improving competitiveness. - Management, which involves leadership and motivation, plays an important role in the competitiveness of SMEs. - Control mechanisms are essential for identifying weaknesses and ensuring that planned objectives are met, thus influencing competitiveness. - External factors, such as the economic growth of mining activities and the increase in market size due to higher revenues, also impact the competitiveness of SMEs.
Zerón Bascope (2023)	E-Marketplace business model: a marketing channel option for Costa Rican agro-exporting SMEs	- The competitiveness of small and medium-sized enterprises (SMEs) is influenced by various external factors, including low production levels, limited knowledge of export processes, and insufficient information on international markets. - A lack of working capital and technology also hampers their ability to compete effectively. - Internal factors such as inadequate quality control and the absence of supportive policies from relevant institutions further reduce their competitiveness. - The choice of business model is critical, as it must align with the company's specific characteristics, including revenue, product offerings, sales methods, and target customer segments. - The ability to innovate, optimize processes, and diversify offerings plays an important role in improving competitiveness. - Developing business linkages or chains with other companies can also contribute to improving competitiveness, although many SMEs have not yet achieved this.

4. Discussion

Regarding the main congruences and divergences in the academic literature on the determinants of competitiveness in small and medium-sized enterprises (SMEs) in Latin America, it is recognized that financial resources constitute a fundamental element identified by Álvarez-Pico and Zaldumbide- Peralvo (2020), Baldeos et al. (2021) and Valdez-Juárez et al. (2023), who emphasize that the competent management of financial assets is essential to achieve a competitive advantage. Strategic planning, addressed by the same authors together with Miño Ayala et al. (2023), accentuates the importance of designing and executing strategies for operational supervision and organizational advancement.

Innovation emerges as a considerable axis in the research of Baierle et al. (2020), Yoza Calderón et al. (2021) and Valdez-Juárez et al. (2023), who agree that innovative efforts, both in products and processes, are crucial to improve organizational performance. Regarding human resource management, Alvarez -Pico and Zaldumbide- Peralvo (2020), Baldeos et al. (2021) and Ibarra Morales et al. (2022), who argue that the cultivation of human talent and employee motivation have a profound impact on competitiveness.

The organizational framework, highlighted by Blanco-Ariza et al. (2020), Fandiño Isaza et al. (2022), and Miño Ayala et al. (2023), illustrates how a strong internal organization increases coordination and operational effectiveness. In contrast, the use of technology, deliberated by Baierle et al. (2020), Valdez-Juárez et al. (2023), and Luna Mosqueda et al. (2023), reinforces the importance of technological tools to improve productivity and foster innovation.

Green innovation and sustainability, examined by Ruiz Zamora et al. (2023) and Valdez-Juárez et al. (2023), shed light on the beneficial impact of environmentally sustainable practices on corporate reputation. From a more introspective perspective, Rodríguez Martínez et al. (2020) and Balarezo-Noboa (2022) recognize organizational atmosphere as a factor that improves employee motivation and productivity.

The application of social media and digital methodologies, analyzed by Arévalo-Torres et al. (2021) and Zerón Bascopé (2023), demonstrates how these instruments amplify customer engagement and increase the visibility of SMEs. Human capital, discussed by Ayaviri-Nina et al. (2023) and Balarezo-Noboa (2022), highlights the importance of employee experience, education, and skills for organizational success. Furthermore, social capital, unique to Ayaviri-Nina et al. (2023), emphasizes the role of networks and family support in SME performance.

Access to financial resources, discussed by Luna Mosqueda et al. (2023) and Miño Ayala et al. (2023), emphasizes the need for economic means to implement innovative and expansionary strategies. Ultimately, public policies and infrastructure considerations, identified by Villamonte Blas and Sotomayor Flores (2023) and Díaz González et al. (2023), underline the influence of macroeconomic variables on competitiveness, such as infrastructure quality and labor market efficiency.

5. Conclusion

The synthesis of the determinants of competitiveness in small and medium-sized enterprises (SMEs) in Latin America demonstrates a multifaceted interconnection between internal and external dimensions, with strategic planning, innovation, the application of technology, and human resource management emerging as essential foundations. The impact of variables such as financial resources, access to capital, and the organizational framework underscores the importance of strengthening companies' operational and strategic infrastructure to ensure their viability and expansion. At the same time, external factors, such as government policies, infrastructure, and social networks, clarify the need for an enabling environment that fosters competitiveness.

Furthermore, the importance of green innovation and sustainability accentuates the transition toward responsible practices that not only enhance corporate reputation but also contribute to equitable development. The fusion of human and social capital, along with the use of digital strategies, amplifies SMEs' ability to adapt to dynamic and intensely competitive markets.

6. Contribution of the authors

JRMG : Article idea, initial drafting, data collection, analysis of results, discussion, final revision of the article.

FMOS : Data collection, analysis of results, discussion, final review of the article.

MPPP : Data collection, analysis of results, discussion, final review of the article.

HAVB : Data collection, analysis of results, discussion, final revision of the article.

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