

Challenges to Undertake and Innovate in Colombia: Is the New Problematic of the 21st Century?

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Abstract

Entrepreneurship in general brings with it certain challenges and risks, which generate a long learning path before reaching success; Colombia for example, there is a complex panorama, the entrepreneurs are limited, and the entrepreneurship projects are not executed with totality. Therefore, the article's objective is to identify the main factors that impede the work of undertaking in Colombia; supported by sources of descriptive information from previous studies focused on the transition from academia to industry, which were elaborated by recent students and graduates students in Colombia. The above, allowed to synthesize that the main obstacles of entrepreneurship are framed in collective and cultural thinking, or academic training in the face of entrepreneurship where a bureaucracy, tramitology and innovation end with the visible need to restructure sociocultural and business models, generating an efficient and constant transition that leads to the economic development of the country increasing, in turn, the quality of life of society.

Keywords: education, entrepreneurship, entrepreneurial culture, innovation

1. Introduction

The present article refers to entrepreneurship and its impact on companies' development, as this scenario are a key instrument for economic development today in the day, the impact it generates in different areas, therefore, it is fundamental to promote and promulgate this entrepreneurship culture (Packard, 2017). However, despite needed; institutional regulations, laws and support programs for business development in Colombia have not been sufficient to end the educational paradigm of employment development; an incentives and curriculum are not properly adapted to train professionals who respond to the dynamic market, and achieve that their knowledge will allow their full development in the 21st century, which response to generate business scenarios.

Since the last century, the slip of the educational model and the population attitude based on the employee model and not on carrying out a business idea; which created a perfect environment to proliferate a conformism and the idea of self-realization within a company. Currently, the attitudes of this model continue to be adopted, generating a blockage in Colombian competitiveness (Preciado-Hoyos, Nivia-Flórez, & Correales-Rivas, 2017).

However, efforts are being made to modify this thinking through the construction of entrepreneurial training models, providing basic knowledge to develop companies, at present are insufficient in the face of the weak entrepreneurial culture (Dimitratos, Johnson, Plakoyiannaki, & Young, 2016; Etkowitz, 2016).

As stated by DiVito and Bohnsack (2017); Packard (2017), the decision to become an entrepreneur and, therefore, develop new companies are conditioned by external or environmental factors. In this sense, there is a talk of existence and different drivers to consolidate businesses and external reasons that contribute to the generation of entrepreneurs. However, formal and informal constraints are found to have full entrepreneurship development (Zheng & Zhao, 2017).

For this reason, the objective is to know and identify these particular Colombian environmental factors, that limit an emergence of entrepreneurial spirit, seen from the innovation in products to the level of organizational

adjustment to market dynamic change, in the same way, training professional approach to the vertiginous economic, social and environmental changes, understood as the response and perception of up reality in front of the attitudes and knowledge acquired during the university period. To this end, the literature review of this article has collective and cultural thinking about entrepreneurship, academic training imparted to different culture's students, the bureaucracy and pathology designed to know the limitations present at the time of undertaking, and finally the term innovation, will be known in the first instance. For this will be used the collection and analysis of different documents focused on the line of entrepreneurship, and its transition from academia to society. All these aspects considered as a key to achievement proposed objectives.

2. Literature Review

Although the act of undertaking successfully, generates a series of difficulties on its own, it should be recognized that especially in Colombia there are scenarios, with a series of barriers slowing down this great work. Entrepreneurship as the act of carrying out a business idea is transformed into a dream with very high goals and expectations, where are not always fulfilled in their totality, leading to an immediate relationship with failure or disappointment.

In the long road of entrepreneurship faces a number of basic difficulties such as financing, support, knowledge, acceptance, among others; but in general terms and in a timely manner in Colombia, the focus will be on four fundamental axes that stop the work of the entrepreneur: collective and cultural thinking, bureaucracy and tramitology, academic training or preparation for against entrepreneurship and innovation.

2.1 Collecting and Cultural Thinking

A purely internal and personal agent directly influences the enterprises; directed to the Colombian culture, is to say, to the ideas and characteristics implanted over time in being a person. The different models of thought are rooted in the first school of the human being, the house, where they erroneously educate us under the premise of "training academically to obtain a good job", a premise supported by schools and universities; which will be discussed later.

Often we have the tools, ideas, and support necessary to undertake, but it is needed an extremely important factor known as the entrepreneurial spirit (Martinez-Martinez & Fernandez-Hurtado, 2018; Lopez-Cabrales, Pérez-Luño, & Cabrera, 2009) where attitude and determination to realize our ideals; integrating in the best way, different variables such as continuous learning, creativity, teamwork, autonomy, risk tolerance, and flexibility (Özarallı, 2015; S. Rick, 2014).

In addition, taking into account the above should have a strong social responsibility; stop thinking about own benefit and work as a team, be aware of the stakeholders, sustainable development, and the common good, will be the key to get durability and relevance of the business (see Figure 1).

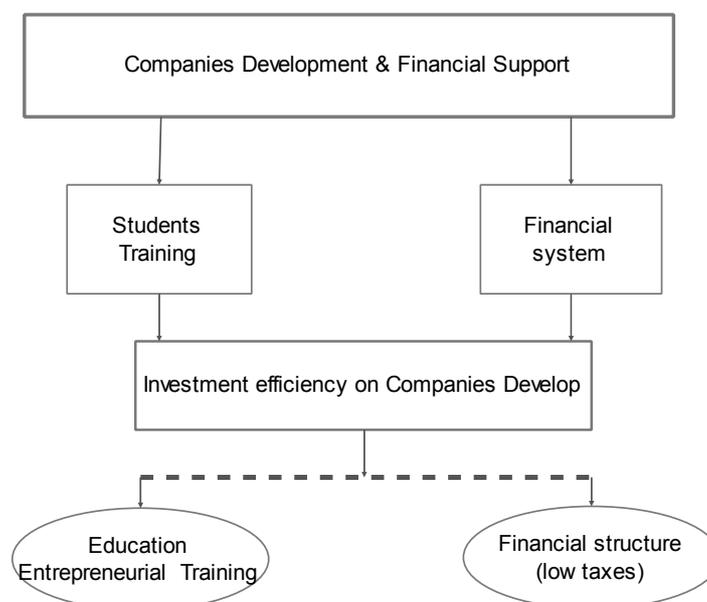


Figure 1. Structure of entrepreneurship development

Although there is still not enough ambition to reach financial independence and entrepreneurship. The benefits of entrepreneurship, the opportunities, and flexibilities of having a company of their own are known. For this reason the programmed medium and culture within society, giving a fundamental basis the entrepreneurial emergence, as Liu & Almor (2016) explains, entrepreneurship can arise two reasons: because there exists in the environment of the individual a valuable belief to undertake and second, if there is a large number of enterprising “values” in society; the greater the proportion of people with entrepreneurial behavior.

However, many authors claim that entrepreneurs are largely motivated by material goals; (McMullen & Kier, 2017; DiVito & Bohnsack, 2017; Amador-Torres, 2017), herefore Liu & Almor (2016) consider that there are other factors to drive them as self-realization; a better quality of life and desire. As this reason, the entrepreneur must leave his comfort zone and go in search of greater opportunities. Starting from this thought if society does not drive, motivate and educate people with attitudes and character will be less the proportion of entrepreneurs, because of the low conditions in their environment.

2.2 Academic Training

With reference to training, there are basic approaches to Colombian training, such as business mentality, methods to carry out the business plan, identification of variables and critical factors, fundamentals in market knowledge, a design of competitive strategies, among others. This is so that students are trained in a comprehensive way to “respond” critically to the dynamic changes of the market, according to the challenges in the 21st century. Therefore, a teaching model focused on the formation of professionals to shape, develop and consolidate companies to support economic viability and as mentioned by Castán-Broto and Dewberry (2016); however, this model lacks the strengthening of the entrepreneurial spirit, development of skills to manage and consolidate over time all kinds of business.

Thus, we know education as a means to change attitudes and behaviors, so it can talk about a relationship between training and entrepreneurship (Zheng & Zhao, 2017); Adekiya and Ibrahim (2016) raises entrepreneurship education could affect individuals’ attributes and can forge entrepreneurial attitudes in them. It can promote favorable psychological qualities for entrepreneurial activity, such as self-confidence, self-esteem, self-efficacy, and need for achievement.

For this reason, education plays an important role in training, strengthening and initiative, a development of companies; not only that, the environment are fundamental and a key to polish these attitudes. The universities for professionals adapted to theoretical contexts according to different from the reality existing in the 21st century, creating a passive response to the market, since the guides and cases studied create between their expectations and really a great gap (Welsh, Tullar, & Nemati, 2016; Zheng & Zhao, 2017). Although the entrepreneurial spirit can arise from any corner of the university classroom, its promotion and realization will depend on universities conditions and received supports. The ignorance of the mega tendencies, development plans, endogenous variables and progress in ICT, policies created to support entrepreneurship, ignorance of the governmental strategies designed for entrepreneurial emergence; it’s means the des-contextualization by training affects business consolidation (Geiger, 2016).

2.3 Bureaucracy and Tramitology

Political interests of the state have generated frequent inconsistencies with the purpose that they have in the business sector; we must not ignore the fact that “entrepreneurship or entrepreneurship is one of the most relevant pillars of the progress of today’s society” and although government entities want to maximize business development, the least they should do is to simplify the legal creation of the same, on the contrary, is an excessive process, accompanied by fees and tedious processes that make many execute a business idea, and formalize it in legal terms. According to Packard (2017), laws and regulations that promote business activity and must be coherently and efficiently linked with appropriate regulatory mechanisms, and the promotion of new business development.

Development of companies requires different conditions in their environment to ensure their prevalence over time; political, economic, legal and social factors that encourage its growth and expansion. For this reason, the agreements prevent enough capital to secure the company in legal aspects, economic incentives and social sharing to get sustainable economic development (Cairns & Martinet, 2014).

As Packard (2017) mention about legislation on entrepreneurship, made up of norms, laws, and agencies, form part of formal constraints as they may encourage or inhibit the propensity of a nation or region to create new enterprises. Entrepreneurship is a broad field, and goes beyond the business development and attitudes, is the ability to innovate and get out of the ordinary; but for this it is essential to have facilities in the country, regulations,

and promote business standards growth, entrepreneurship increases activity, change in thinking, life and the environment, we can speak of a multiple impacts by the great incidence in all economic sectors and their development (Chang et al., 2016).

2.4 Innovation

One can start from the notion as said Brink (2017), considers innovation as “the means by which to exploit change as an opportunity for a different business”. In the middle, one can speak of two types of innovations: the ingenious and that structured by starting a deliberate search in the medium taking advantage of the opportunities of the environment.

Outside companies, the entrepreneur can count on demographic changes, according to perception and new knowledge as opportunities for innovation (Zach & Hill, 2017). Another trait to count and consider an innovative entrepreneur’s factor, not everyone who creates a company can be classified as an entrepreneur, should always go looking for the opportunity and continue creating wealth. (Truong, Klink, Simmons, Grinstein, & Palmer, 2017) innovating does not imply just creating a new product, is innovated from a new company or production.

At present, due to the dynamic changes, organizations can take two paths according (Zach & Hill, 2017) to react quickly to environmental variations by generating internal processes of innovation and produce modifications in the environment or know how to adapt to the changes and innovations existing in its environment to avoid failure.

3. Methodology

In the succession and elaboration of this article, the method used was that of observation; supported by the use of descriptive techniques supported in its entirety in empirical information sources from previous studies, platforms and academic databases, this based on an evaluative and selective review to determine from this the most important and relevant writings for the job. Based on their analysis, the factors that represent the greatest obstacles to the emergence of the entrepreneurial spirit were chosen and the problems present in the entrepreneurial process were identified.

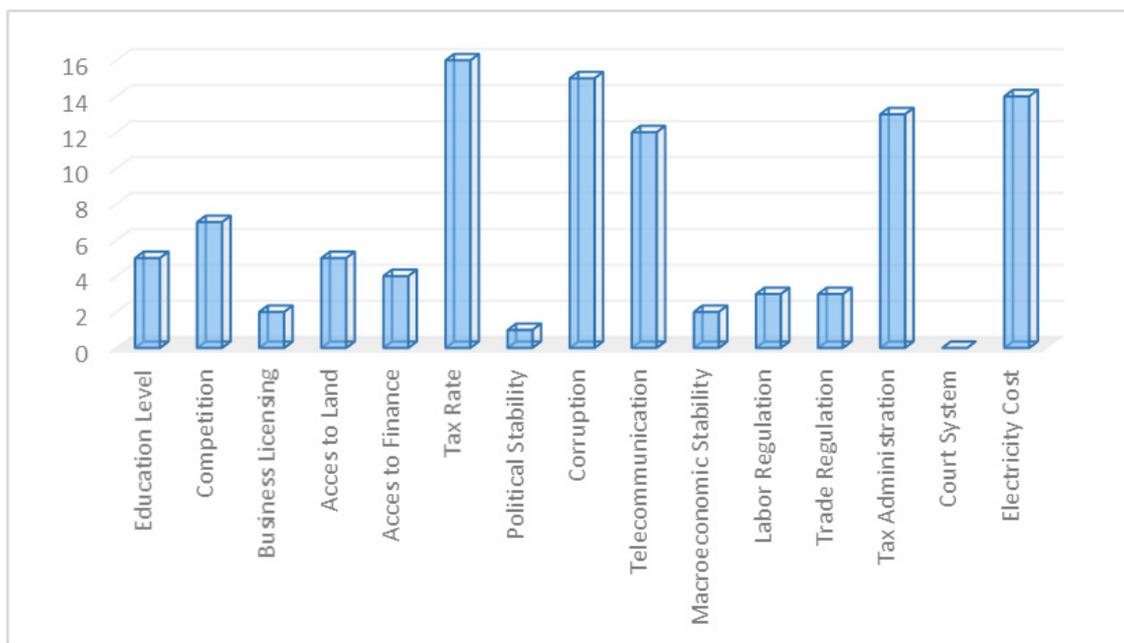


Figure 2. Obstacle to the Entrepreneurship

Due to the above, the pertinent consultations of the important topics were carried out, with authors who already carried out a study on this proposal of analysis (Figure 2), which understand the need to integrate education with business development, helping to understand like the inclusion to the business sector, it plays a very important role in this economic sector of the country; however, the high interest rates and financial costs that currently prevail in Colombian territory as shown in the previous figure, make the population present a negative barrier when managing companies in the Colombian territory, so, the education methodology should have a structure to promote

a business culture as mentioned in the study of Arruda-Filho (2017).

4. Result

According to the relevance of information, it was determined as a main source of information, and study support the look at the companies of student's graduates of universities, due to their relevance was decided to take into account for the development of the present study.

Of the 292 companies that provided complete information, 98.2% were students and 7.2% were university graduates. The sectors identified in the gathers were the following; services 45.5%, trade 31.8%, manufacturing 18.2% and primary sector 4.5%; the bulk of which was wholesale and retail trade and personal services, of which 74.3% had a workforce of fewer than 10 employees, followed by 19.2% of employees with 10 to 49 employees. In other words, approximately 74.3% microenterprises, 19.2% small enterprises, 4.8% medium enterprises and about 1% large companies were obtained.

It's important for every company to have protocols, regulations, and order within it; this ensures and draws a line of action that allows staying in time, according to that 28.1% student companies have government policy. This reflects the culture and teaching imparted by the university, so that its students dedicate and strive to formalize and structure their business plan.

An important factor for business expansion and competitiveness today is denoted by investment and technological development of a company, this being an indicator of growth and innovation (Casadio-Tarabusi & Guarini, 2018; Saviotti, Pyka, & Jun, 2016); a factor that allows full development in the great changes of the market. It is important that 36% of companies acquired equipment less than a year, 33.9% more than 5 years and less than 15% more than 10 and 20 years.

Business financing is one of the biggest problems facing companies development (see Figure 1), according to the survey (Khan, He, Akram, & Sarwar, 2017; Wang, 2016), 50% used family savings or income to run their business, followed by 13.4% of family loans and 19.9% of financial institutions. Despite governmental efforts to encourage and boost the creation of companies with support programs, the survey shows that only 3.1% applied for one of them and only 1% accessed venture capital, business incubators or others. At this stage, the question arises of knowing if this lack of participation occurs due to ignorance or the "benefits" of these other sources.

Innovation within organizations can be driven in greater proportion by the quality of the human resource in terms of training and experience. 38.7% have professional employees, 36.6% without training, but with experience and 25.7% technicians or technologists.

Based on a survey carried out by alumni of IE Business School, we can analyze that 66.4% do not have an innovative product, since other companies also had it (see Figure 3), and only 1.7% the companies claim to have a unique product, which no company owns.

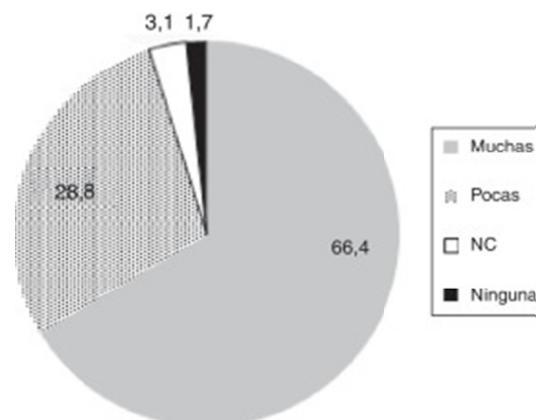


Figure 3. Percentage of company's census according to level of massification of product or service

Although the percentage of innovative products is low, as mentioned in the theoretical framework companies can decide to innovate or adapt to the medium to ensure their growth, 49.3% responded that they made innovations in processes or services are appropriate to the market and 6.8% innovated in its business model.

With this type of studies not only, it is possible to know part of the business fabric, but, the contribution and

achievement of the universities in the quality of their training. The correct use of skills and resources provided by the environment for business emergence, open proposals on university business failure, support, and development of business units within universities known as law 1838 of 2017, which seeks promote entrepreneurship and emergence from training activities.

5. Discussion

The commitment to entrepreneurship plays a great role in organizational change, the quality of life and the environment. The consolidation of a company is based on the capacity for relationship, and reaction before the changes in the environment where forced the entrepreneur to put into practice their ability to “sell their idea” from there arise the motivation to create, invent and progress. In other words, the ability to take place in an environment based on the perceptions conceived of it, and achieve on leaving the large market offered.

This article is possible to characterize relevant information that allows one more truthful way to know the problems at the time of undertaking, from different points of view as motivation, necessity and the environment. Therefore the leaders of the countries, designing strategies for competitiveness in order to improve the macroeconomic (C.-T. Wang & Chiu, 2014), political, legal and social levels that sustain a developing economy, contribute to a sustainable and scalable economy.

Not only support policies and programs are sufficient, but good orientation and university training are required as explained above; of course, there are empirical cases of great results. The training of attitudes and culture influence on business projection and formalization. Not only do they talk about small establishments; on the contrary, companies with almost 20 years of experience in the market. The importance of work plan support, monitoring and process control to know the importance of academic training, a fact that should be highlighted is that 28% of companies will have protocols and policies; therefore, this indicator demonstrates the difference between empirical and professional scenarios.

It is still observed not only in this study, but also to carry out this writing as a big problem the financial issue, despite the management’s support and marketing of the company by the university, funding remains a problem that makes training difficult and business strengthening (see Figure 2). Despite standards and support measures, the quality level can be questioned for a number of reasons: starting with the lack of articulation by the agencies involved, ambiguity in the implemented standards, lack of fiscal incentives (Packard, 2017). In this article, its presented an analysis of the results obtained by Packard, to do so should emphasize the country’s increased interest in business development, greater clarity and legislation are needed to provide economic incentives for business start-ups.

Another important aspect is the direct impact of human capital on innovation. (Ownby, Acevedo, Waldrop-Valverde, Jacobs, & Caballero, 2014) knowledge is less common skills and abilities among the members of the organization, specific to some individuals or groups within it and not owned by competitors. Thus, when this capital is available, a greater effect can be observed within the organization according to its level of entrepreneurial culture.

Another important aspect is the acquisition of skills and tools, allowing the student to differentiate the reality of the knowledge acquired in their process. It will be fundamental to promote from the college and universities the characteristics of the entrepreneur mentioned throughout the article, to find in individuals, personal and organizational development that meet the needs of stakeholders. That is, individuals who understand their environment and all its variables to foster innovation and business in greater proportion.

Paradigms must be broken and curriculum meshes more in line with the reality of the country; leaving the case studies passed or focused on other economies, whose problems and situations are not similar to those of the country, we must propose active pedagogies in research, innovation and critical thinking that transforms the real market scenarios.

6. Conclusion

A cultural transformation will have a considerable impact on business development and Colombian economic growth, paradigm change and the creation of ideas that drive entrepreneurship and innovation as a perfect formula for socio-economic development.

Although trying to change a collective culture is a utopian challenge, we must not lose our efforts to improve a society, which needs leaders who encourage entrepreneurship and encourage entrepreneurship.

The characteristics that must be promoted within institutions to form entrepreneurs must relate to versatility, creativity, need for achievement, will, persistence, imagination, desire to innovate, values formation,

responsibility, independence, desire to learn, accept risks, find opportunities, interpret and know their environment, self-confidence, tolerance for uncertainty, willingness to assume leadership and achieve the necessary resources to achieve goals.

Thus, from the university, spaces must be created to prepare projects, to foster previous competences, to develop skills that form integral professions with skills beyond those necessary in their chosen career. All this to respond in a manner consistent with the needs of the business environment, current trends and present problems.

Similarly, investment in technology is a key factor for entrepreneurship, support of programs and monitoring of institutions consolidate the students' project, therefore, as a response to the dynamic market, and entrepreneurship evolves is adapted to this being necessary, then the allocation of resources to carry out entrepreneurial ideas.

In short, we can gather the most difficult factors of entrepreneurship in Colombia from several areas, starting with the environment generated for business development; the ambiguity in normativity, ignorance of the programs, on the other hand, the training and educational model imparted understood by the great gap between expectations of professionals and the reality that they must face to carry out their project. With the generation of an adequate environment, percentage of entrepreneurs will grow driven by society. It is clear that the change of thinking, development and policy coherence for the promotion; government proposals have a great way to promote these projects, given their great impact on the economic development of the country and the quality of life of society.

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