

Limitations to revenue growth in Peruvian commercial companies: a systemic approach

Limitantes del crecimiento de los ingresos en empresas comerciales peruanas: aproximación desde un enfoque sistémico

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Abstract

Local commercial enterprises face various factors that restrict their ability to generate sustainable revenue. This research aimed to analyze the determinants that limit revenue growth in commercial enterprises in the city of Chota, Peru. The research adopted a quantitative approach, using an analytical, deductive, and hypothetical-deductive method, with a non-experimental, cross-sectional design and explanatory scope. The sample consisted of 119 companies selected from a population of 171, which were surveyed and administered a document analysis guide. The analysis was conducted using descriptive and inferential statistics and binary logistic regression. The results show that the internal business determinants that significantly limit revenue growth are the lack of strategic vision, the lack of internal standards, a weak organizational culture, and poor staff training. At the external level, the most notable are the scarcity of credit facilities, restrictive guarantees for accessing financing, and bureaucratic documentation procedures. It is concluded that business growth is limited by internal factors and the external environment, so a comprehensive strategy that promotes sustainable development is required.

Keywords: commercial companies, business competitiveness, income.

Resumen

Las empresas comerciales del ámbito local enfrentan diversos factores que restringen su capacidad de generar ingresos sostenibles. Esta investigación tuvo como objetivo analizar los determinantes que limitan el crecimiento de los ingresos en las empresas comerciales de la ciudad de Chota, Perú. La investigación adoptó un enfoque

cuantitativo, con un método analítico, deductivo e hipotético-deductivo, de diseño no experimental, de corte transversal y alcance explicativo. La muestra estuvo compuesta por 119 empresas seleccionadas de una población de 171, a las cuales se aplicó una encuesta y una guía de análisis documental. El análisis se realizó mediante estadística descriptiva e inferencial y la técnica de regresión logística binaria. Los resultados muestran que los determinantes empresariales internos que limitan significativamente el crecimiento de los ingresos son la ausencia de visión estratégica, la falta de normas internas, la debilidad en la cultura organizacional y la escasa capacitación del personal. En el ámbito externo, sobresalen la escasez de facilidades de crédito, las garantías restrictivas para acceder al financiamiento y los trámites burocráticos documentarios. Se concluye que el crecimiento empresarial se ve limitado tanto por aspectos internos como por factores externos, por lo que se requiere una estrategia integral que promueva un desarrollo sostenible.

Palabras clave: empresas comerciales, competitividad empresarial, ingresos.

Introduction

Legally established commercial enterprises represent a significant portion of household income and play a fundamental role in job creation and economic dynamism. Business income is essential for survival in the market, and today, it is influenced by various factors inherent to an increasingly globalized and artificial world. In this context, it becomes necessary to identify the determinants that limit income growth for effective decision-making. According to Díaz et al. (2021), business growth is one of the primary objectives of entrepreneurs, alongside profitability, and it serves as a key factor in the ability to generate value both within organizations and across nations. Additionally, Romero et al. (2020) assert that economic growth in businesses significantly impacts job creation, income distribution, and production levels.

Regarding the challenges faced, Benítez (2024) warns that the absence of clear structures, informality in processes, and a lack of training and resources negatively affect productivity and the sustainability of economic growth for micro and small enterprises (MSEs) in Ecuador. Ramos (2021) identified factors affecting various companies in Metropolitan Lima, primarily liquidity, production, and operational issues, though with non-uniform effects on sales indices. Carrasco et al. (2021) highlight that many microenterprises lack an adequate cost structure, implying that 42.9% generate barely sufficient income to meet their obligations. This situation underscores the need to implement cost-reduction strategies to enhance profitability and strengthen competitiveness. In line with this, Costales et al. (2024) point out that the main obstacles to entrepreneurial development include low business education, financial difficulties, limited state support, a weak entrepreneurial culture, and deficiencies in planning. Similarly, Tulcan-Muñoz and Fernández-Fernández (2024) identified factors such as commercial age, available personnel, and the contribution of fixed assets that explain 74.6% of the variability in profitability, with commercial longevity being the most relevant, determined by a lack of specialized human talent and inadequate access to technology. Likewise, Cantero et al. (2021) concur that the low performance of entities in the Holguin region is primarily due to a scarcity of material resources and working tools.

Low income also reduces profits due to uncontrolled costs. Barreto (2020) indicates that the profitability of commercial enterprises is very low, not exceeding 2% of sales, due to high costs, which limits competitiveness and sustainability in the market. Saavedra (2020) adds that the development of MSEs is constrained because most lack technological tools, resulting in insufficient income and affecting their economic stability. Carranza (2024) argues that the adoption of e-commerce in travel and tourism agencies in the Puno Region is a key factor for strengthening competitiveness by expanding commercial outreach and optimizing user experiences in booking and purchasing processes. In this sense, the use of digital technologies not only enhances operational efficiency but also reinforces competitive advantage over traditional management models.

Regarding prior studies, Montero and Rivera (2023) found, through multiple linear regression modeling, that product differentiation and price determinants influence the increase in sales for artisanal sector companies, with a coefficient of determination (R^2) of 0.686 and a significance level of 0.000. Similarly, Chirinos, Huanqui, and Romero (2024) found that internal factors, such as strategic planning, human capital, and innovation, correlate with the growth of micro and small enterprises in the textile sector. On the other hand, Llatas (2023) concluded that social and technological factors significantly correlate with the economic growth of commercial enterprises. Likewise, Hidalgo and Aldas (2022) found that the collectivization of property, mutual aid among partners, decisions made by management, and provincial participation positively influence the profit generation of organizations in the popular and solidarity economy, according to the results of a logistic regression analysis. Furthermore, Japura and Fernández (2023) indicate that administrative, operational, and external factors limit the development of micro and small textile enterprises, implying that the vast majority fail to survive or thrive in the market. Similarly, Ramos (2021) mentions that factors such as liquidity and operational challenges exerted a

negative and statistically significant effect on sales indices in enterprises, as revealed by linear regression analysis using ordinary least squares, which largely explains the low business performance. In a similar vein, Carmona et al. (2020) found that factors influencing business growth in manufacturing sector companies include production, administration, and sales costs, value added, and the level of human capital training, according to the results of statistical linear regression analysis. Additionally, Shigyo et al. (2022) demonstrate that emotional intelligence, comprising intrapersonal and interpersonal components, impacts sales force development. Likewise, Ruiz-Zambrano et al. (2022) conclude that the factors limiting MSE growth are administrative, strategic, and operational in nature, restricting their adaptability and competitiveness in the market.

Méndez et al. (2023) argue that developing an organizational culture based on specific factors enhances the competitiveness of human talent through job satisfaction and a suitable work environment, which translates into optimal and efficient performance that drives sustained income growth. Sarabia-Alonso et al. (2024) consider that personal factors of human capital, skills acquired and demonstrated through training, and the development of collaborators in MSEs directly influence income generation and the efficient growth of organizations. Paredes-Valverde and Quispe-Paredes (2022) indicate that the factors limiting economic growth in a grocery MSE include administrative, external, personal, strategic, and operational issues. Armenteros-Piedra et al. (2024) show that the age of the entrepreneur, the age of the company, the size of the enterprise, and the use of digital technologies are associated with increases in micro, small, and medium enterprise income.

Concerning the theoretical framework, the study is grounded in the systemic approach, which views organizations as open systems characterized by the interdependence of their parts and their constant interaction with the environment (Bertalanffy, 1968, p. 40). It also incorporates the Resource-Based View, which posits that a firm achieves sustained competitive advantage when it implements a strategy that cannot be replicated or matched by current or potential competitors (Barney, 1991, p. 102).

Therefore, the research is justified as it contributes to understanding the factors affecting income in the commercial sector, adopting a systemic perspective that implies comprehending the enterprise as a set of interdependent elements in contemporary contexts of high competitiveness, digitalization, and the need for strategic adaptation. Thus, the general objective was to analyze the determinants limiting income growth, with the hypothesis that there are business determinants that restrict such growth.

Methodology

In this research, the analytical method was employed to decompose variables such as business factors and income into dimensions and indicators. The deductive method was also utilized, allowing for a progression from general to specific, in order to draw concrete conclusions. Additionally, the hypothetical-deductive method was considered to formulate and empirically verify the hypothesis, confirming or refuting its validity.

The study was basic in nature, with an explanatory scope and a quantitative approach. It is grounded in theoretical underpinnings and aims to explain the business factors that limit income growth. Furthermore, it employs numerical measurements and statistical analysis through SPSS to predict and understand these limitations in commercial enterprises in Chota.

The research design was non-experimental, as variables were not manipulated, but rather existing situations were observed. It is cross-sectional, as data collection occurred at a single point in time, allowing for the description of the variables under investigation (Hernández and Mendoza, 2018).

The variable "business factors" refers to the general environment affecting organizations. It comprises internal and external dimensions that influence businesses both directly and indirectly. Internal factors include indicators such as adaptation to changes, beliefs, corporate culture, strategies, managerial skills, goals, objectives, and decision-making. Conversely, external factors encompass dimensions such as access to financial credit, competition, guarantees, innovation, interest rates, and bureaucratic procedures. The second variable, "income," refers to the increase in a company's economic resources, leading to an increase in its equity, with net income being the primary dimension and the increase in this income serving as the indicator.

The study population consisted of 171 representatives from commercial enterprises in the city of Chota, identified based on information provided by the National Superintendence of Customs and Tax Administration (SUNAT). The sample was determined using the formula for finite populations, with a confidence level of 95% and a margin of error of 5%, resulting in 119 enterprises. The sampling method was non-probabilistic for convenience, and the unit of analysis corresponded to each surveyed entrepreneur.

Data collection involved a survey administered to business owners to identify the internal and external factors limiting income growth, as well as a document analysis aimed at comparing economic income. The instruments included a 20-item questionnaire with dichotomous responses (yes/no) and a document analysis guide

to gather economic data. These instruments were validated by three experts and deemed appropriate for application.

Data processing was conducted using the SPSS statistical software, while analysis was performed using inferential statistics. The binary logistic regression technique was applied to explain the relationship between business factors and income growth.

Results and discussion

Table 1

Determinants limiting income generation in commercial businesses in Chota, Peru

	Detail	B	Standard Error	Wald	df	Sig.	Exp(B)
Step 1 ^a	Adaptation to new business changes	,459	1,057	,188	1	,664	1,582
	Growing the business based solely on experience	-15,251	3,737	16,659	1	,000	,000
	Having a mission	,411	1,648	,062	1	,803	1,508
	Having a vision	3,271	1,310	6,233	1	,013	26,333
	Having rules and regulations	-6,092	2,006	9,225	1	,002	,002
	Corporate culture	3,834	1,516	6,396	1	,011	46,235
	Having strategies	-1,397	1,365	1,048	1	,306	,247
	Having prior knowledge	-4,997	2,025	6,091	1	,014	,007
	Having trained personnel	2,872	2,036	1,990	1	,158	17,667
	Training for achieving goals	4,764	1,628	8,563	1	,003	117,163
	Objectives for achieving planned results	3,177	1,719	3,413	1	,065	23,965
	Researching when making a decision	4,144	2,268	3,339	1	,068	63,059
	Access to financial credit	,963	1,370	,494	1	,482	2,620
	Credit facilities	2,675	1,274	4,407	1	,036	14,508
	Strategies to face competition	-,797	1,440	,306	1	,580	,451
	Guarantees are a barrier to accessing credit	8,221	2,475	11,03	1	,001	37,44
	Innovation would help increase income	-14,687	10323,155	,000	1	,999	,000
	Interest rates are high	-,846	1,203	,495	1	,482	,429
	Excessive bureaucratic procedures	5,548	1,657	11,210	1	,001	25,71
	Constant	4,225	10323,157	,000	1	1,000	68,405

Note. The table describes the determinants associated and not associated with income growth in businesses.

Table 1 presents the results obtained from the binary logistic regression, indicating that various business factors significantly limit income growth in commercial enterprises in Chota. Among the factors with the highest statistical weight ($p < 0.05$) are: growing the business solely based on experience, the absence of a strategic vision, lack of rules and regulations, absence of corporate culture, lack of prior knowledge, limited training for achieving goals, scarcity of credit facilities, limited guarantees as barriers to accessing financing, and excessive bureaucratic procedures. These variables exhibited a significant association in the model, supporting the study's hypothesis that business factors limit income growth in the commercial sector. Therefore, aspects related to strategic planning, organizational culture, access to credit, and knowledge management are determinants that must be addressed to promote the development and sustainability of the commercial sector in Chota.

A hypothesis test was conducted using binary logistic regression. The omnibus test of the model yielded a Chi-square value of 106.123 with 19 degrees of freedom and a significance level of 0.000, which is below the 5% threshold ($p < 0.05$). This result indicates that the model is statistically significant, meaning that the independent variables considered in the study significantly contribute to explaining the dependent variable, which, in this case, is the increase in income for commercial enterprises in Chota. Consequently, the null hypothesis (H_0) is rejected, and the research hypothesis (H_1) is accepted, affirming that business factors do limit income growth.

The model summary shows a Cox-Snell R-squared value of 0.590 and a Nagelkerke R-squared value of 0.797. This latter value indicates that 79.7% of the variation in the dependent variable is explained by the set of business factors included in the model. This high level of explanation reinforces the validity of the proposed model and confirms that business factors have a considerable influence on income growth for the analyzed commercial enterprises. Therefore, the results allow us to conclude that there is a significant relationship between business

factors and the ability of companies to increase their income, empirically validating the proposed research hypothesis.

The results demonstrate a clear convergence between the findings of this study and the reviewed literature. First, the variable "growing the business solely based on experience" showed a strong negative significance ($p=0.000$), confirming the assertion made by Japura and Fernández (2023), who indicated that the lack of planning and operational informality limit the growth of MSEs. Additionally, the importance of having a vision, rules, and corporate culture aligns with the findings of Chirinos, Huanqui, and Romero (2024) and Méndez et al. (2023), who identified that strategic planning, human capital, and organizational culture promote growth and competitiveness.

Training exhibited a highly significant influence ($p=0.003$), supporting the argument by Sarabia-Alonso et al. (2024) regarding the impact of developed skills on organizational performance. Similarly, access to credit, facilities, guarantees, and bureaucratic procedures were shown to be both limiting and facilitating factors, consistent with Ramos (2021), who noted that liquidity problems negatively affect business performance, and with Paredes-Valverde and Quispe-Paredes (2022), who highlighted external factors such as credit restrictions.

The negative influence of rigid regulations or outdated knowledge aligns with Ruiz-Zambrano et al. (2022), who identified that administrative and strategic factors can act as limitations if they are not adequately integrated. Montero and Rivera (2023) emphasized the impact of product differentiation on sales, reinforcing the importance of an innovative corporate culture, although this variable did not prove significant in the current study.

Furthermore, the research aligns with Llatas (2023), who noted that social and technological factors affect economic development, and with Hidalgo and Aldas (2022), who identified the positive influence of collective decision-making in solidarity organizations. Lastly, Armenteros-Piedra et al. (2024) confirmed that structural variables such as the entrepreneur's age, company size, and use of technology are also linked to income growth, complementing the systemic approach adopted in this study, where multiple internal and contextual elements interact to determine business performance.

Conclusions

It is concluded that there are internal business determinants that significantly limit income growth in commercial enterprises in Chota, such as the absence of strategic vision, lack of rules and regulations, absence of organizational culture, limited prior knowledge, and insufficient training of personnel. These factors, identified with statistical significance in the binary logistic regression model, demonstrate that weaknesses in internal and organizational management negatively affect economic performance, thereby confirming the study's hypothesis.

Additionally, external factors such as the scarcity of credit facilities, restrictive guarantees for accessing financing, and excessive bureaucratic procedures also constitute relevant limitations for income growth in the local commercial sector. These results indicate that, in addition to internal strengthening, it is essential to improve the conditions of the economic and institutional environment. Therefore, from a systemic perspective, sustainable business development in Chota requires a comprehensive approach that articulates internal capabilities with a more accessible and favorable environment for entrepreneurship and investment.

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