

Contribution To The Analysis Of Administrative Competencies

Alexander Ángel Suarez¹, Carlos Montes Hoyos¹, William Niebles Núñez¹

¹ Faculty of economics and administrative sciences, University of Sucre, Colombia.

ABSTRACT

Objective: In this text we want to know the scientific production from 2011 - 2021 as part of the research entitled "Administrative competencies for the management of financial management in restaurants". **Method:** to achieve the proposed purpose, the quantitative methodology was used, the descriptive study method, the technique of analysis was descriptive statistics in academic and scientific texts, and the documents indexed in the meta-search engine Scopus were used as a source of information. **Results:** the intellectual production in the restaurant sector referring to financial management is quite low, the years of highest publication were 2014, 2015, 2017 and 2018. **Discussion and Conclusions:** The restaurant sector constitutes an important source of the economy of sucre, more than all in the generation of employment, the findings evidence that the managerial competencies of restaurant managers for the good management of finances should be further studied, as a conclusion, the generation of knowledge in the financial management of restaurant from the acquisition of administrative competence should be strengthened.

Keywords: Food, Financial, Management, Restaurant, Tourism, Management, Tourism

1. INTRODUCTION

Micro, Small and Medium-Sized Enterprises – MSMEs, represent 96.4% of business establishments, generating 80.8% of employment, and are present in all productive sectors of the country. (Encolombia, 2021). However, it is observed that these types of organisations do not last in the market for a long time, largely due to the high rate of closures, in which 80% of them do not manage to survive more than two years (Raufflet, 2012);

These companies face different challenges to develop their activities, not many of which are prepared and, therefore, cause the cessation of their activities, bringing unemployment and a decline in the economy (Sandra Yadira Laitón Ángel, 2018).

The above denotes that, in order to maintain sustainability in the market, companies must make investment decisions regarding sources of financing, especially companies in the tertiary sector (services) such as restaurants, which must have updated and comparative information on financial indicators that affect leverage and payment capacity (Rayo, 2019).

The challenges of the restaurant sector in financial management are framed in the difficulty of adhering to financial resources, such as bank loans (external financing sources) or leverage programmes (internal financing sources) for its operation, and the inability of its leaders to manage them successfully.

In this regard (Ruiz, 2015) indicates that MSMEs, which include restaurants, consider banks as the main source of financing; this leverage indicates that MSMEs, which include the restaurant sector, consider banks as the primary source of financing; This leverage exceeds 50% of the debt, with a financing cost that on average is 86% of the operating margin, generating a profit margin between 3% and 5%; this being a very low value for the claims and expectations of the owners, who expect profits between 5% and 10% (Juanita Lopez Lozano, 2018).

Based on what is stated by (Cardona & Chinchilla, 1999), the competences referred to the financial manager or restaurant manager are the strategic competences, which describe the manager's capacity and the relationship with the external environment of the companies. These competences involve acquiring skills, abilities and knowledge that facilitate leading people and adequately managing financial resources; they facilitate the management of different forms of behaviour in people and dealing with different situations that last over time (Robbins & Judge, 2013).

(Castro Aguilera & Marchant R., 2005) managers must have the knowledge, skills and values to provide their collaborators with an optimal environment that motivates commitment and willingness in the different areas of the company, facilitates growth for learning and directs the individual and group performance of the team towards the achievement of results. Managerial competencies are of utmost importance for organisations to achieve profitability and remain in the market, through the execution of their processes and achievement of results (Rojas, 2018).

At an international level, (Garrigós Simón & Narangajavana, 2006) tells us that the restaurant sector is affected by a number of changes in the environment and the future success of this will be for those companies that have managers capable of surviving, growing and developing by constantly identifying strategic opportunities.

2. METODOLOGY

The analysis carried out is quantitative, using the descriptive-analytical method to be able to expose the behaviour of the study variables, in this case administrative competences and financial management, and subsequently explain the trends related to bibliometric exploration (Abreu, 2014). The analysis corresponds to descriptive statistics because it is desired to know the behavioural trend of the variables under study concerning all the texts published in the meta-search engine Scopus (Acosta, et al. 2018).

In this sense, a systematic exploration of the literature was carried out within high impact journals, such as those that are part of the Scopus meta-search engine this year, using information retrieval strategies of great importance to obtain the documents that will serve as input for the research topic "Administrative competencies for the management of

financial administration in Colombian restaurants". To create the database from which the statistical results were obtained, three search equations were used, which generated three documents in csv format, which were then unified in order to generate with the help of the bibliometrix package of the R software, the different graphs and maps to carry out the relevant analysis of the information. We then proceeded to expand the exploration in an exhaustive manner, as can be seen in table 1.

Table 1.

Search for Evidence

Equation Search	Documents Obtained
(TITLE-ABS-KEY ("Financial management") AND TITLE-ABS-KEY (restaurants)) AND PUBYEAR > 2010	24
(TITLE-ABS-KEY (restaurants) AND TITLE-ABS-KEY (management) AND TITLE-ABS-KEY (finac*)) AND PUBYEAR > 2010 AND (EXCLUDE (LANGUAGE, "Croatian"))	28
(TITLE-ABS-KEY (restaurants) AND TITLE-ABS-KEY (finac*) OR TITLE-ABS-KEY ("Financial management") AND TITLE-ABS-KEY (management) AND TITLE-ABS-KEY (colombia)) AND PUBYEAR > 2010.	4

The searches were carried out using the Boolean and truncation operators AND, OR and (*), in the first search the terms "Financial management" AND restaurants were used, then the words restaurants AND management AND finac* were used and finally the terms restaurants AND finac* OR "Financial management" AND management AND Colombia

were used, all these explorations were filtered by the English and Spanish language and were delimited from the year 2011 to 2022 and in total 56 documents were found

3. RESULTS



Figure 1. Number of documents in relation to the type.

Figure 1 shows that the types of documents found in the literature scan were mostly journal articles (78.5%), followed by conference papers (8.9%).

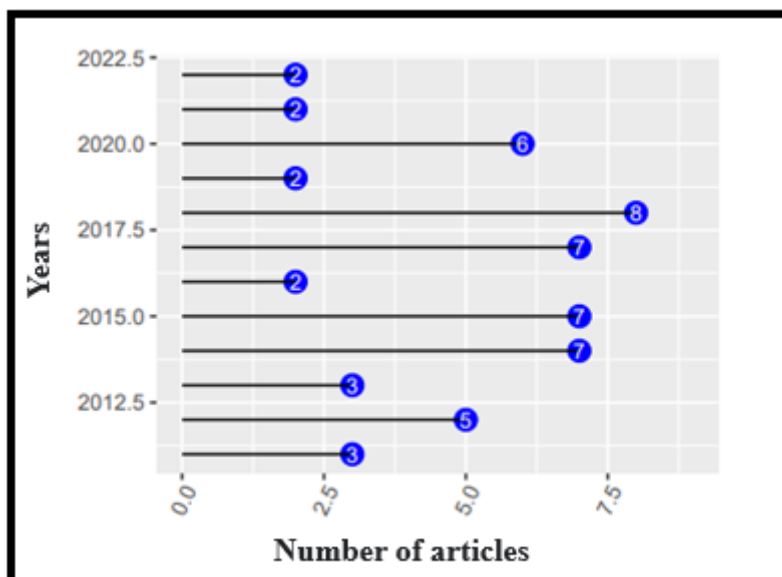


Figure 2. Number of articles per year.

Figure 2 shows that the documents published by year for this research area are very few, showing that the years with the most publications were 2014 (7), 2015 (7), 2017 (7) and 2018 (8). An important point in this item is that there are two documents from the year 2022, i.e. very recent information, where one of them talks about "managers' decision-making in the face of day-to-day business challenges. Moreover, in a contemporary perspective, it implies a small establishment on the possibilities of contributing to the Sustainable Development Goals (SDGs). Moreover, the richness of detail makes the case an intriguing didactic tool to apply in the classroom. Social implications: It impacts on social actions, based on the examples found in the narrative used in the teaching case. Originality/value: Its originality is related to its interdisciplinarity and how it involves the topics of finance and sustainability applied in business practice". (Raymundo & Ayala, 2022).

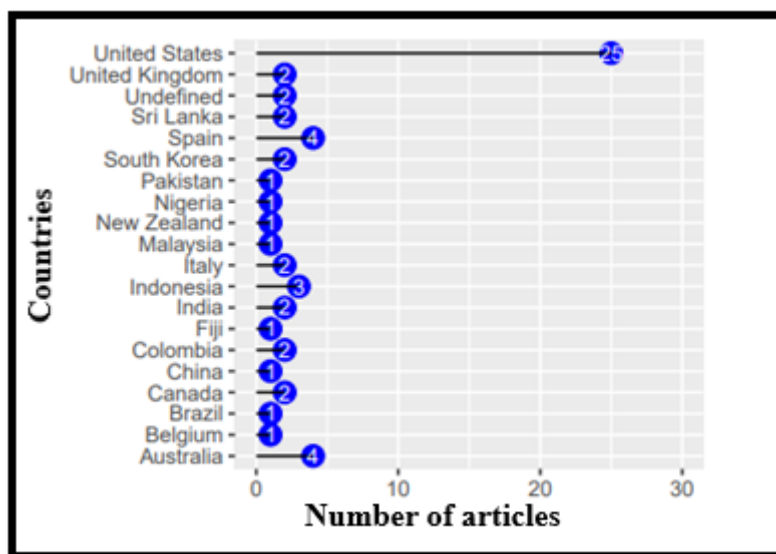


Figure 3. Scientific production by country.

Figure 3 shows that the countries that contribute the most publications on the research topic are: United States with 25, Australia and Spain with 4 each, it is important to highlight that one of the most important articles published in the United States deals with, "The purpose of examining the moderating role of corporate social responsibility (CSR) on the relationship between internationalisation and systematic risk in the context of the US restaurant industry. While much of the strategic and financial management literature has devoted substantial attention to the systematic risk associated with internationalisation and CSR separately, this study will add value to the literature by investigating the interaction effect of the two strategies. In addition, this study further extends the hypothesis development and analysis by dividing the aggregated CSR activities into positive CSR activities (PCSR) and negative CSR activities (NCSR) to investigate different moderating effects of the two CSR dimensions with theoretical and literary background of reality. option theory, signal-diagnosis and the degree of intimacy in terms of the positivity effect." (Jung, Kim, Kang, & Kim, 2018).



Figure 4. Authors with the most publications.

Figure 4 indicates that the most representative authors in this research field are, Sharma A., Crosbie E., Glantz S.A., and Moon J., with 3 contributions for the first one and for the remaining two each, with respect to one of the papers published by the first author, this is about a study investigating whether industry-specific characteristics, such as franchising, can affect investment and financing decisions when restaurant firms have limited access to capital. Based on resource scarcity theory and the investment cash flow sensitivity (ICFS) model, this study developed an industry-specific ICFS model that analyses corporate demand for franchising as a means to complement firms' ability to invest in imperfect markets. Using a sample of US restaurant companies (Seo, Soh, & Sharma, 2018).



Figure 5. Sources with more publications.

Figure 5 shows that the journal with the most contributions to the research topic is "Journal of hospitality financial management", with 3 of the papers found. The purpose of one of these research papers is to explore the relationship between restaurant management factors and the unsystematic risk portion of restaurant stock returns. Restaurant business risk has come to the forefront of popular culture through a series of reality shows. While business risk in general has been exaggerated, these programmes highlight the importance of owner-manager capability. We examine three critical areas of restaurant management, including financial management, operations management, and firm size, and find that all are significantly related to a firm's unsystematic risk (Dalbor, Hua, & Andrew, 2014).

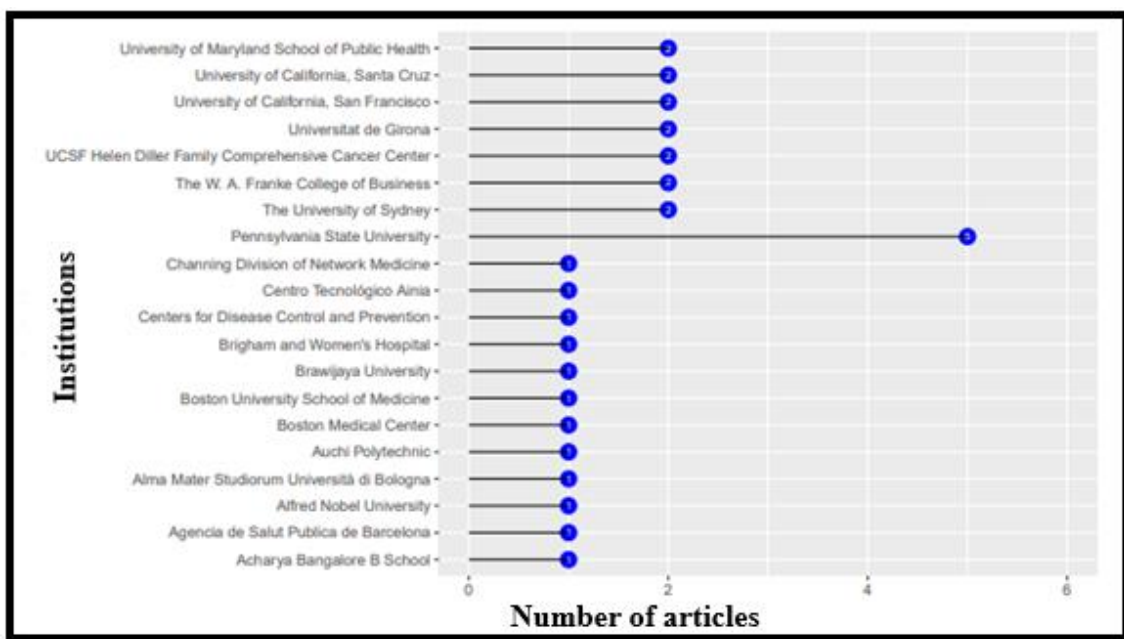


Figure 6. Institutions with more publications.

Figure 6 shows that the institutions that contribute the most academic output to the research area are Pennsylvania State University, The W.A Franke College of Business and three others, the first with 5 published articles and the others with 2 each respectively. One of the studies presented in this item argues that "Although fixed asset investments are important aspects of financial management, there are few studies that focus on this aspect of corporate finance in the hotel literature. This study investigates the factors affecting fixed asset investment in both the hotel and restaurant industries. It was found that fixed asset investment for hospitality firms was negatively influenced by financial leverage; however, the liquidity ratio had a positive relationship with investments. Particularly in the restaurant industry, financial leverage and firm size showed a negative relationship with fixed asset investment, while profitability and liquidity indices had a significantly positive relationship with restaurant fixed asset investment. The results of

this study re-emphasise that restaurants, although more profitable than lodging firms, rely primarily on internal cash flows for their investments." (Moon & Sharma, 2014)

Table 2. Twenty most cited articles.

Documents	Doi	Citation
An R, 2013, english	10.1017/S1368980012004715	160
Nathan A, 2012, english	10.1186/1479-5868-9-133	47
Dipietro R, 2017, int j contemp hosp manage	10.1108/IJCHM-01-2016-0046	46
Macculloch K, 2014, english	10.1093/pch/19.6.305	45
Sacks G, 2015, english	10.1080/09581596.2014.946888	31
Mohanty S, 2014, energy econ	10.1016/j.eneco.2013.09.028	25
Park k, 2012, int j hosp manage	10.1016/j.ijhm.2011.05.001	25
Devoe S, 2013, english	10.1037/a0033484	22
Hill J, 2012, english	10.1186/1479-5868-9-105	21
Jung S, 2018, english	10.1080/09669582.2017.1421201	18
Henry Hkm, 2015, english	10.1016/j.appet.2014.12.201	17
Heger S, 2018, j econ psychol	10.1016/j.joep.2018.06.006	14
Gorski findling Mt, 2018, english	10.1002/oby.22184	14
Rincón L, 2019, english	10.1016/j.wasman.2019.03.042	11
Uang R, 2017, english	10.21149/7884	10
Uang R, 2017, english-a	10.21149/7884	10
Junaidi J, 2020, manag sci letters	10.5267/j.msl.2020.1.004	9
Susskind A, 2018, english	10.1177/1096348016683512	9
Escobar N, 2015, int j life cycle assess	10.1007/s11367-015-0962-z	8
Coenders g, 2020, tour anal	10.3727/108354220X1575830124 1594	6

Table 2, which lists the most cited articles in the research area, one of which has the most citations of them, is intended to present a review of the literature on food and restaurant services that has been published over the last 10 years in leading tourism and hospitality journals. This information will be used to identify trends and key themes studied over the last decade, and will help identify gaps in the research to identify opportunities for advancing future research in the area of restaurant and foodservice management. Design/methodology/approach: This paper takes the form of a critical review of the existing literature that has been conducted in the foodservice and restaurant industries. Literature from the past 10 years will be qualitatively assessed to determine trends and gaps in research to help guide the direction of future research. Findings: The findings show that the past 10 years have seen an increase in the number and quality of restaurant and foodservice management research articles. Topics have been diverse and findings have explored the changing and evolving segments of the foodservice industry, restaurant operations, service quality in foodservice, restaurant finance, foodservice marketing, food

safety and sanitation, and the increasing role of technology in the industry. Research limitations/implications: Given the amount of research work conducted over the past 10 years in the foodservice area, some research may have been missed and specific topics within the breadth and depth of the foodservice industry may have been under-reported (DiPietro, 2017).

Tabl3 3: Keywords for abstract

Keywords	Number of words
Management	67
Study	60
Food	54
Restaurant	51
Restaurants	51
Financial	47
Performance	44
Research	43
Tourism	43
Industry	42
Business	41
Analysis	39
Results	33
Service	27
Data	26
Based	25
Finance	21
Hospitality	21
Model	21
Health	20

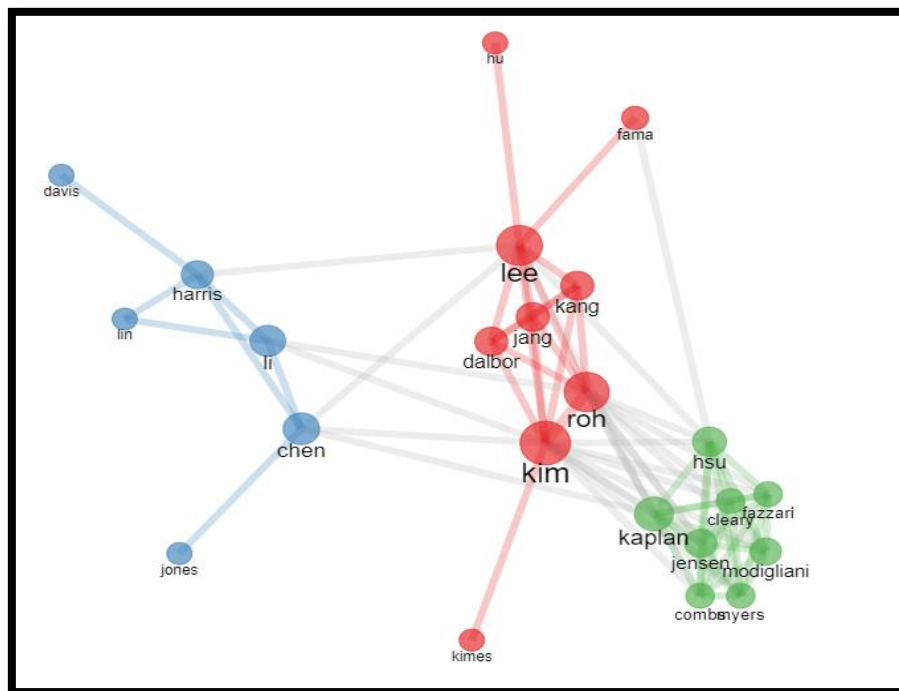


Figure 9. Map of co-citation between authors.

The clusters formed for the analysis carried out in the co-citation between authors were three, as can be seen in figure 9, and each group was made up as follows:

- Cluster 1. The researchers with the highest correlation in the branch of study are: Kim, Lee and Roh.
- Cluster 2. The related authors in this cluster are: Li and Chen.
- Cluster 3. Researchers such as Hsu and Kaplan are the most correlated in this cluster.

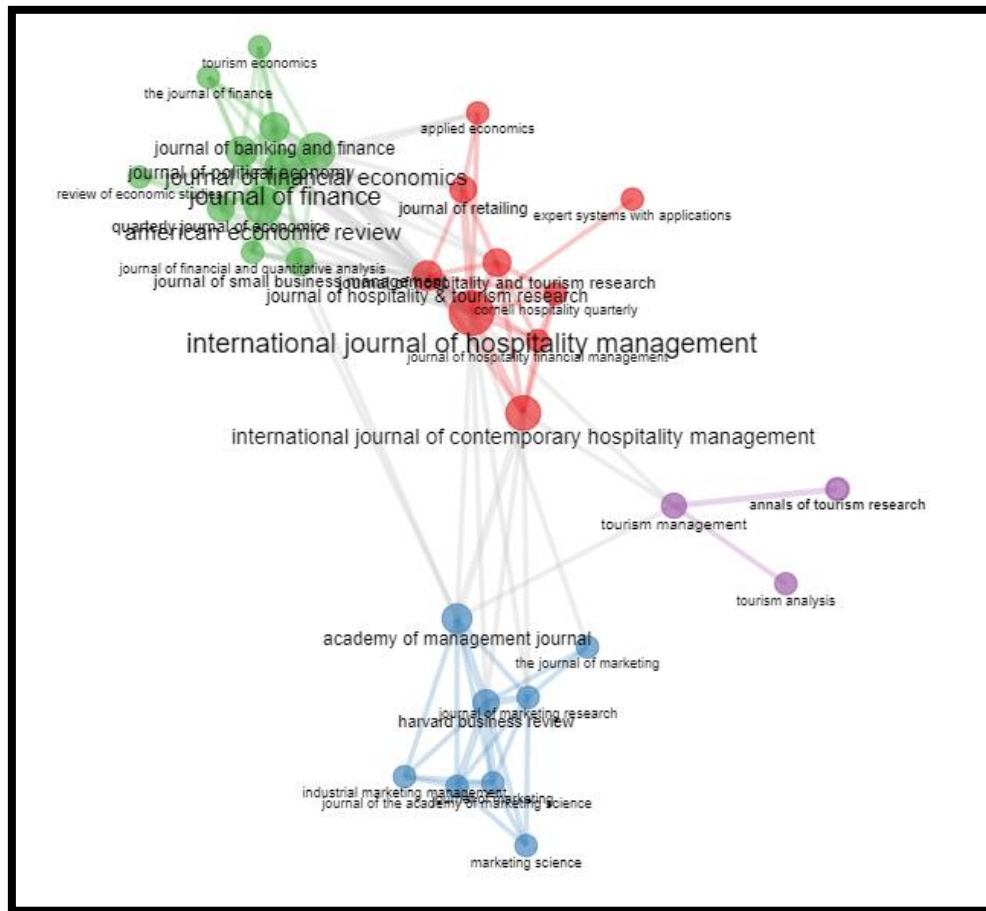


Figure 10. Map of co-citation between sources.

The groups formed for the analysis of co-citation between sources were four, as can be seen in figure 8, and each cluster was formed as follows:

- Cluster 1. The journals with the highest correlation are: International journal of hospitality management and Journal of hospitality & tourism research.
- Group 2. The related sources in this cluster are: Harvard business review, Journal of marketing research, Academy of management journal.
- Group 3. In this cluster it can be seen that the journals that make up this cluster are: Journal of financial economics, Journal of finance, American economic review and Journal of banking and finance, which show a clear tendency to research on issues of finance and economics.
- Cluster 4. Tourism management in this cluster is the journal that presents a relationship of citations with journals from the other groups.

4. DISCUSSIONS AND CONCLUSIONS

In this research, a review was made of the scientific production and global research trends on the subject of administrative competences for the management of financial management in Colombian restaurants over the last ten years, from which it can be seen

that in general, the highest concentration of scientific production (54.7%) is presented in the years 2014, 2015, 2017 and 2018.

The largest number of publications is in the United States, followed by Australia and Spain, and the low participation of contributions in high-impact journals from Latin American regions or affiliations in the research topic is striking.

The analysis of co-citation by documents only shows one cluster, indicating that the only existing relationship is between the papers of authors Hsu L., Castro Giovanni G. and Arellano M.

From the analysis of co-citation by sources, it can be affirmed that the high impact journals analysed in the exploration of the literature show that there are 4 trends or lines of research around them, which are: Hospitality management and tourism, Financial management, Business economics and Small business management.

It is evident that on the subject of administrative competences for the management of financial management in Colombian restaurants, intellectual production in high impact journals is low, which is a great opportunity to create new knowledge in this area of research.

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