

For this new issue of INNOVAR we would like to invite our readers and collaborators to reflect upon the meaning of academic research in management and its necessary linkage with the organizational context, the needs of citizens and the problematic issues of power within the institutional world of organizations. The purpose of achieving an organizational research with great meaning and importance for practitioners and society has been highlighted by different authors and some public policy authorities (Flyvbjerg, 2001, 2006). This search for relevance has several implications of which I would like to emphasize only in two.

The first of these implications is that is necessary to recognize the specific context in which research is been carried out, as well as the needs and priorities of citizens in such a context. This does not mean research loses sight from the long-term horizon for change and innovation by focusing on the immediate or special interests of some groups of influence. It really means to acknowledge that our work should have an impact on social needs, not just on the economic or financial needs of owners and investors, but especially on the communities we owe to. Much of the "valuable" or "cutting edge" research for journals lacks of contextual meaning for improving organizations and collective life. This may be due to the adoption of no context-specific theories or conceptual frameworks, under the pretense of universality of the theory and the positivist and nomothetic approach of science. Research for international publishing requires neglecting the importance of a context, just to fit into the dominant paradigm or the methodological approach of higher elegance or more international academic acceptance.

Secondly, this quest for relevance requires recognizing that much of the dynamics of organizations is not given within the framework of rationality, perfect markets and the harmonic organizations that dominant theories in economics and management advocate. In contrast, an organization is a human institution, anchored in various concrete historical processes, permanent construction and change, product of action and social interaction. This implies that the situations with power, representation, subjectivity and values

are permanently and inevitably present in organizations. In this way, meeting a relevant research in management may involve leaving behind the comfortable world of "rationality", the methodological individualism and the joint pursuit of maximizing value, as promoted by the dominant theories. Not everything is coordinated by financial incentives (not everything has a price), nor the organizational context is devoid from social conflict and values. We must therefore create antibodies to address the presumptions of science and aseptic scientific research that positivism and functionalism promote, which make us conceive institutions as structures, functions or trivial machinery. Perhaps, confronting such implications is insufficient for improving the social relevance of organizational research, though, facing them, is certainly a necessary condition for the purpose of relevance.

This current issue of INNOVAR is arranged in five (5) sections, gathering ten (10) contributions from diverse international geographic origin.

In the section Strategy and Organizations, we present two (2) research papers.

Researchers Wilches-Sánchez and Rodríguez-Romero, from the National University of Colombia, participate in this issue with the paper *Evolutionary Process of Conglomerates or Economic Groups in Colombia*. This study sought to answer why in Colombia, a country with an open economy inserted in the Global Economy, these organizations rather than disappearing tend to thrive. Consequently, it is proposed to characterize the historical development of conglomerates in Colombia, emphasizing the effects of the application of Law 222 of 1995 in order to account for the evolution or throwback of such companies in the country. The work follows a descriptive approach for characterizing national economic groups and identifying the variables of evolution or involution of conglomerates. This research provides a major review and systematization of the literature on conglomerates and the evolution of the national legal framework in this area. It also characterizes the existing economic groups in Colombia.

Under the title *Influence of Relational Capital on the Organizational Performance of Institutions of Higher Technological Education*, Professors Machorro, Mercado, Cernas and Romero, from the Higher Technological Institute of Tierra Blanca and the Autonomous University of the State of Mexico, both in Mexico, contribute with the second article for this section. This research aimed at identifying the impact of relational capital on organizational performance from the results section of the administrative excellence model of the European Foundation for Quality Management (EFQM). A structural equation model is proposed and, through a questionnaire, data from a total of 147 middle managers and executives of eight technological education institutions in Mexico was obtained. Four hypotheses arise and are contrasted with the collected data. The research confirms the relationship between relational capital and organizational performance, measured by block results for excellence of the EFQM model (results in customers, staff, society and key results).

The section for Business Ethics and Corporate Social Responsibility (CSR) includes two (2) contributions.

Professors Ana Gessa and María del Pilar Sancha, from The University of Huelva in Spain, sign the paper *Alternatives for Reducing Carbon Dioxide (CO₂) Emissions in Cement Production. Proposal for an Evaluation Model*. This paper proposes an optimization model to assess the impact of limiting CO₂ emissions in the production planning of an industry responsible for the increase in greenhouse gases. For this, the cement production sector is taken as object of study, given the diverse environmental regulation that cement companies are exposed to, and their strong environmental impact. The work follows a linear programming model that combines alternatives to reduce CO₂ emissions. The study concludes that through the developed model it has been possible to present a proposal to optimize cement production incorporating environmental criteria in planning production.

With the title *NGOs Efficiency and Transparency Policy: The Colombian Case*, we introduce the paper by Professors Gálvez Rodríguez, Caba Pérez and López Godoy, affiliated to the University of Almeria, Spain. This article proposes a

tripartite objective: analyze the information disclosed by NGOs via Internet, their effectiveness in achieving social objectives and the transparency effect on the efficiency of these organizations. The authors developed an index of transparency on the Internet that was applied to 196 NGOs with information from the "*Centro Virtual para la Transparencia y la Rendición de Cuentas de la Sociedad Civil*". Additionally, a notion of efficiency linked to the contribution of these organizations to the general welfare is presented. This study shows that the results of transparency on the Internet by Colombian NGOs are low, being the result for the overall index, on average, less than 31%. Meanwhile, the level of efficiency of these entities in achieving social objectives is 59%. It is concluded from the findings that posting information on the performance and financial management of NGOs via internet contributes to an increased efficiency of such organizations.

In addition, the section for Financial Management and Globalization gathers two (2) articles.

From the University of Oviedo in Spain, we publish a research work by Professors González-Díaz, López-Duarte and Vidal-Suárez, entitled *National Culture and International Growth of Companies: A Literature Review*. The research provides a comprehensive review of the literature on the role of national culture and cultural diversity in the processes of international growth of a company, identifying the topics addressed, the conclusions reached and the various results of some empirical researches. This allows to establish new lines of research in the field. The methodology used in the work implied systematizing 171 articles published in 26 high impact international journals related to the subject of study during the period 2006-2011. It is concluded that more empirical studies using qualitative approaches that contribute to develop the field are required, given the predominance of quantitative empirical research. The need for replicating studies with the same measure/scales of national culture and cultural distance is identified in order to make comparisons and improve the understanding of internationalization processes.

Professors Paula de Souza, Darci Schnorrenberger and Rogério João Lunkes from the Federal University of Santa

Catarina, Brazil, contribute to this issue with the research entitled *Capital Budget Practices Prevailing on International Literature*. This study was conducted in three steps which entailed building a database of literature on the practices of capital budget (*ProKnow-C* was used), a bibliometric analysis of such database and, finally, a pictographic representation of international capital budget practices. This research made possible to characterize authors, keywords and main publishing journals. In addition, it signals that the most commonly used practices in capital budget are: Present Value, Internal Rate of Return, Modified Internal Rate of Return, Profitability Index, Accounting Rate of Return and Real Options.

In the section for Small and Medium-sized Enterprises (SMEs) topics we introduce three (3) collaborations.

With the work *Intellectual Capital and Competitive Advantages in Natural Resource-based SMEs in Latin America*, we present the paper by researchers Carlos María Fernández-Jardón and María Susana Martos, both from the University of Vigo in Spain, and individually affiliated to the National Research University Higher School of Economics in the Russian Federation and the National University of Misiones in Argentina, respectively. This paper analyzes the process of generating competitive advantages in Latin American SMEs, questioning about the effect of the different components of intellectual capital on business performance. A group of Argentinian SMEs in the logging sector are the object of this study. For the development of empirical work four propositions are presented and then contrasted throughout the document. Results allow to conclude that SMEs based on natural resources use intellectual capital along with other resources in order to build organizational capabilities that impact their strategic factors, making them to achieve better results.

Researchers Mendizabal, Zubia and Lertxundi from the University of the Basque Country, Spain, present the paper *SMEs Guarantee Rationing and Banking Relationship in Spain*. This research seeks to make a complete approximation to reality by incorporating the concept of Guarantee Rationing and conducting an empirical study that allows the usage of different measures. It also links its rel-

evant role for the financing of SMEs. Four (4) hypotheses related to the actions of guarantee rationing in SMEs were presented and then contrasted in the empirical work, performed by taking as reference 700 Spanish SMEs that do not belong to the financial intermediaries and business services sectors. The necessary information was obtained through phone interviews with those responsible for the banking relationship in the studied companies. Findings allowed authors to conclude that for SMEs to support lower guarantee rationing, it is necessary to work with a smaller number of banking relationships and develop a higher level of trust to improve their access to credits.

From the Universities of Talca and Valparaiso in Chile, Professors Alejandro Javier Cataldo and Leonardo Zambra add the paper entitled *Using Action Research for Connecting Practice with Systems Theory. Qualitative Analysis of Technology Adoption Theory in an SME*. The article aims at representing how to use Action Research as a guide for studies in the field of information systems. This is a case study in a Chilean SME within the services sector, whose main objective was to determine the validity of the Technology Acceptance Model (TAM). Four qualitative hypotheses were set in order to validate the TAM model developing the research in two different cycles due to the methodological dimension of the study. It is concluded that Action Research enables researchers, academics and graduate students for bridging the gap between theory and practice. However, some limitations, such as the high demand of time by the researcher and the engagement with participants under study, are identified, posing significant challenges for future research works.

Our last section for this issue is devoted to Education and Employment, and incorporates one (1) article result of a research work.

Professors Gonzalo Rodríguez-Pérez from Ramon Llull University, and Immaculada Vilardell from the Autonomous University of Barcelona, both in Spain, contribute to this issue with the paper *Diversification and Differentiation of Faculties of Economics and Business in Spain*. The purpose of this study was to analyze if the adaptation of the Spanish university programs to the European Higher Educa-

tion Area (EHEA), with the deregulation and introduction of mechanisms of competition and rivalry between institutions within this process, has influenced the diversification and differentiation of the academic programs of the Faculties of Economics and Business in Spain. In order to achieve the proposed objective, the diversification/differentiation in the programs of 82 faculties offering degrees related to economics and business in Spain is analyzed. Academic programs for 2006-2007 and 2012-2013 were studied for comparing different impacts. From descriptive and multivariate analysis it is concluded that, during the studied period, the number of degrees offered by the Spanish Faculties of Economics and Business has almost doubled. Additionally it shows that half of the education centers have increased the range and variety of disciplines offered, while a quarter of these have reduced their offer.

We expect this new issue to be of great interest to our readers and contributors and invite you all to submit your research works to be considered for publication in INNOVAR.

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