

As is customary, every new government in Colombia sits in office with a tax reform that is presented as the best option possible, insofar it solves problems deemed as structural, as in the case of inequity, complexity and inefficiency issues. Iván Duque administration was not the exception, since by the end of October 2018 had introduced a new fiscal reform under the name of "Financing Act", which retakes several of the ideas his predecessors had to reject in the past.

Although during the presidential campaign Duque had already suggested the need to reduce the tax burden borne by companies, and partly look to compensate the drop in tax collection with greater control over evasion (Castañeda, May 2, 2018), the truth is that the difficulty to achieve the latter makes it necessary to think of measures such as the value added tax (VAT), unpopular but effective at lowering a budget deficit. In this regard, it is worth mentioning that tax burden in Colombia increased by two since 1990, and that a large part of such growth was due to increases in VAT, which were applied especially in the 1990s. Recently, the "structural" tax reform of 2016 was based on the same strategy, so that VAT general tariff went from 16 to 19%.

As has already been suggested, this type of tax initiatives are not unusual. On the contrary, they are supported by various studies that expose there is a really high tax burden held by companies, as well as excessive benefits associated with various taxes and the enormous fiscal expenditure they generate, for which, as an example, you can refer to the works by Gómez and Steiner (2014), Steiner and Cañas (2013), the report of the Colombian Commission of Experts for Equality and Tax Competitiveness (2015), and a study by the World Bank (2012) on this topic. With that in mind, and given the constraints for undertaking many changes at once, everything is determined in part by the way in which a government prioritizes certain adjustments and how some counterweights react to them.

For example, the initiative of generalizing the application of the 19% VAT rate and returning a fixed value as compensation to the poorest people, central axis of the project by Duque administration, is not a new one. Alberto Carrasquilla, also Finance Minister during Uribe administration, proposed in 2006 to tax basic goods at a rate of 10%, an enterprise that soon collapsed before the National Congress. More than a decade later, history repeats

itself. However, this does not mean that the tax reform becomes progressive or that it cares about the interests of the middle class.

Once again, in view of the impossibility of increasing VAT, the idea is to increase tax collection at the expense of middle class population, so that options such as taxing independent workers and incorporating a multi-phase VAT for soft drinks and beer are considered. On the other hand, the creation of a fiscal benefit for the entrepreneurs who invest more than COP 800 million in Colombian rural areas is on the table; an action that could represent additional privileges for landowners.

However, central issues such as the updating and strengthening of the National Tax and Customs Administration (DIAN in Spanish), a necessary measure to battle tax evasion, and which remained pending after the 2016 reform, are excluded from the debate. In the same vein, the discussion on this subject seem to forget that in order to increase revenue it is necessary to come up with strategies to identify the millions of evaders operating under the umbrella of informality. Until a bigger number of citizens makes part of the fiscal pact there will be a need to increase taxes every year or two, generating winners and losers due to the political process inherent in taxation. Thus, people must remember that a tax reform, rather than technical, is always political.

That said, in regards to this particular issue of INNOVAR journal, we are pleased to reach the Social and Administrative Sciences academic and professional community with ten articles and a review, organized into four traditional sections for our readers. The first of them, Entrepreneurship and Entrepreneurial Management, introduces four articles, while each of the other three sections, that is, Small Businesses, Public Administration and Accounting and Finance, presents two articles.

In Entrepreneurship and Business Management section we first will find the study "How to stimulate an entrepreneurial ecosystem? Experiences of North American and European universities", written by Professors Meire Ramalho de Oliveira and Ana Lúcia Vitale Torkomian, from the Federal University of Goias (Brazil) and the Federal University of São Carlos (Brazil), respectively. Based on interviews and documentary analysis carried out between January 2014

and January 2015, this article reflects upon several business initiatives that have emerged in two North American and five European universities. The authors identify some strategies used by each institution in order to stimulate entrepreneurship, considering that the latter does not arise spontaneously, so that conscious actions, such as the participation of universities in the financing of these endeavors, are required.

Likewise, as a result of an inter-institutional collaboration between three higher education institutions (Universidade Tecnológica Federal do Paraná, Centro Universitário Uninter and Universidade Positivo), Professors Eliane Fernandes Pietrovski, Elton Ivan Schneider, Dálcio Roberto Reis and Dálcio Roberto dos Reis Junior present their work "Analysis of the Entrepreneurial Potential of Undergraduate Students: From Theory to Practice". This research was conducted over fifteen weeks with students recently admitted to Marketing, Financial Management and International Trade undergraduate programs, who were enrolled into academic courses based on experiential learning and design thinking. Results show that these methodologies help students exploit their entrepreneurial potential, which is not only associated with the identification of business opportunities, for example, but also with issues such as decision-making under risk, as in the case of an investment whose costs and benefits are not clearly defined.

Professor Ileana Díaz, from the University of Havana, presents her work "Innovation in Cuba: Analysis of Determining Factors". This research approaches the situation of innovation in Cuba and considers key elements for its promotion or its constraint. Following a qualitative methodology, the Global Entrepreneurship Monitor survey was applied to 60 entrepreneurs and 50 experts on innovation, along with the analysis of a focus group with 45 employees from the studied companies. Among other findings, it is clear that innovation has not been of great interest to the Cuban public administration, which, added to a reduced capacity in terms of infrastructure, e.g. backwardness in information and communication technologies, accounts for the lag of the island in this matter. In spite of this, some strengths in terms of human capital were acknowledged.

Professors Esthela Galván Vela and Mónica Lorena Sánchez Limón, Autonomous University of Tamaulipas and

La Salle University at Victoria (Mexico), respectively, contribute to this issue with the paper "Organizational Factors Related to the Intrapreneurial Behavior", whose main objective is to identify particular factors within an organization that are linked with intrapreneurship. For this purpose, the responses to a questionnaire provided by 144 employees of the services sector (passenger transport) in the northeast of Mexico were used as input. In addition, results were tested by means of multivariate correlation analysis and linear regressions. After considering variables such as administrative support, time availability, rewards and autonomy, the first two are proved to be positively and significantly associated with intrapreneurship. Therefore, the authors suggest the implementation of policies such as facilitating time for employees to develop and exploit their creative ideas.

Small Businesses section is made up by two research papers. The first of these, "Government Programs for Business Internationalization: A Reflection upon the Case of the Cosmetics and Toiletries Sector in Bogota", written by Diana Marcela Díaz-Ariza, Claudia Paola García-Castiblanco and Carlos Andrés Pinzón Muñoz, Professors and researchers at Universitaria Agustiniana, studies the perceptions of entrepreneurs of the cosmetics and toiletries sector in Bogotá (Colombia) on the existing productive transformation programs and the implementation of green strategies. Authors state that although the implementation of green strategies in operations could help at differentiating a product, just as government support is necessary at promoting exports, there is a disconnection between the proposals on this regard by Bogota's local government, thus causing limitations for their effectiveness.

Professors Manuel Alejandro Ibarra Cisneros (Autonomous University of Baja California) and Felipe Hernández Perlines (University of Castilla-La Mancha), as a result of an international partnership between Mexico and Spain, respectively, are the authors of the paper "The Influence of Intellectual Capital on the Performance of Small and Medium Manufacturing Companies in Mexico: The Case of Baja California". The development of this work was carried out through a questionnaire applied to the general managers, the finance managers and the owners of 149 companies located in Baja California (Mexico). After defining the different types of capital of an organization, exploratory factor

analysis and, several linear regressions were used. Among other findings, the authors identified a strong connection between intellectual capital and the performance of small and medium enterprises; the same happens in the case of organizational capital, social capital and client's equity.

Public Administration section comprises two research papers. The first of these works is authored by Professors María Teresa Nevado Gil and Dolores Gallardo-Vázquez, from the University of Extremadura (Spain), and Luisa Carvalho, from the Polytechnic Institute of Setúbal (Portugal), and is titled "Entrepreneurship in a Local Government: An Empirical Study of Information in the Websites of Antalejo Region Municipalities (Portugal)". This research makes an analysis of the amount of information about entrepreneurship that is disclosed by Antalejo region local governments, under the premise that public administration plays a central role in its promotion and, consequently, contributes to innovation. By means of content analysis, authors establish that related information is scarce, although there is a tendency to favor information on the resources and the support provided to entrepreneurs by local governments. Authors also suggest that this situation does not seem to be related with factors such as the geographical location, ideology or political stability of these municipalities.

Camilo Ignacio González, Professor at Universidad de los Andes (Colombia), and Luisa Fernanda Tanco Cruz, Ph. D. researcher at KU Leuven (Belgium), present their work "Establishing Public Organizations in Colombia: Do Sector And Functions Matter?". In this paper, authors study whether there is any relationship between the creation of public agencies in Colombia and factors such as the type of functions they perform or the public policy sector where they belong. Based on logistic regressions and using data for the 1990-2015 period, this research shows that, in general, the functions and the sector are not very important variables to justify the creation of a public organization in Colombia, which indicates that, in certain cases, economic and social drivers become more relevant.

Closing this edition, the Accounting and Finance section presents two works. The first is titled "Accounting, Politics and State: Proposals for the Implementation of the Double-entry Method in Spanish Public Accounting and the Negative Consequences of Its Rejection (1849-1894)", signed

by Professors Isidoro Guzmán-Raja (Polytechnic University of Cartagena, Spain) and Fernando Gutiérrez-Hidalgo (Pablo de Olavide University, Spain). This paper discusses the unsuccessful attempts to implement the double entry method in the Spanish public sector during the second half of the nineteenth century, through a follow-up analysis of the regulations issued by each successive government. The authors expose that difficulties for implementing this accounting method in Spain were linked to the fact that, at that time, there were no stakeholders that could have counteracted the indirect interests of the privileged class of this country, since the enactment of the double entry in the public sector would have meant the establishment of a progressive tax reform.

The second contribution to this section is titled "Bankruptcy Risk of SMEs: Evidence from the Construction Sector in Portugal", written by Luís Migue Pacheco (Professor at the Universidade Portucalense Infante D. Henrique, Portugal), Raquel Rosa (independent researcher) and Fernando Oliveira Tavares (Professor at the Higher Institute of Business and Tourism, Portugal). Through the study of a sample of 273 Portuguese companies in the construction sector, this quantitative and correlational research focuses on identifying the variables related to the probability of business bankruptcy. After considering some logit and probit models, the authors conclude that the debt ratio, the solvency index and ROI are some of the financial variables that contribute the most to predict bankruptcy risk in a company, while the exports dynamics of a firm and the number of employees become relevant non-financial factors for the same purpose.

To finish with, Professor José Luis Pungitore, affiliated to the National University of Lomas de Zamora (Argentina), presents a critical review of the book "Understanding Mattessich and Ijiri: A Study of Accounting Thought", published in 2018 by Professor Nohora García, from the School of Management and Public Accounting at the National University of Colombia. Dr. Pungitore suggests that this book is an important contribution to accounting theory, as it manages to synthesize the work of two important authors within accounting research studies, Richard Mattessich and Yuji Ijiri, who, in addition to laying the foundations for the formalization of this discipline, bestowed greater transparency to accounting practice and contrib-

uted to the emergence of some subsequent technological developments, such as Mattessich's idea of an accounting matrix, which became the basis of electronic spreadsheets.

We hope this new issue of *Innovar* journal, result of the efforts and commitment of its editorial team and an extensive network of collaborators, will be of interest to our readers and contributes to the national and international academic debate in subjects related with Management Sciences.

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