Corporate governance as a tool for competitiveness in textile SMEs in Quito

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Abstract

SMEs are considered as a dynamic agent of the economy; However, due to nature, they are prone to business failure. On the other hand, the Ecuadorian textile sector is one of the most productive sectors within the manufacturing industry and has great potential for growth and job creation. Currently, Ecuadorian SMEs are facing several challenges for their permanence in the market; in the same way, the textile sector has been greatly affected by the economic and social crisis generated by the pandemic due to SARS-COV2.

Competitiveness is a key factor to improve efficiency in a company, as well as corporate governance, it is key to the effectiveness of an organization, by combining these two factors, SMEs, may have more opportunities to remain in increasingly competitive markets due to globalization. Therefore, the preparation of this research project begins with the objective of analyzing the Corporate Governance and Competitiveness of textile SMEs in the Metropolitan District of Quito, period 2019-2020.

For this research, a theoretical study will be carried out on competitiveness and corporate governance, in addition to a situational diagnosis of Quito textile SMEs, subsequently, structural tools will be applied to a sample of 90 SMEs in the textile sector in the D.M.Q., to check the correlation between the variables in order to determine their degree of incidence and their explanation.

Keywords: *Corporate governance, competitiveness in textile, SMEs.*

INTRODUCTION

SMEs worldwide have become the backbone of many economies, according to data from the International Council for Small Enterprises, SMEs represent 90% of all companies worldwide; this as a consequence implies that they contribute 60% to 70% of employment, and 50% of the Gross Domestic Product. In Ecuador, SMEs and MSMEs constitute 99% of all companies and invoice around 100 billion dollars; Currently, this business sector is going through a strong economic crisis due to the impact generated by the Coronavirus health crisis.(United Nations, 2020)(Roa, 2020)
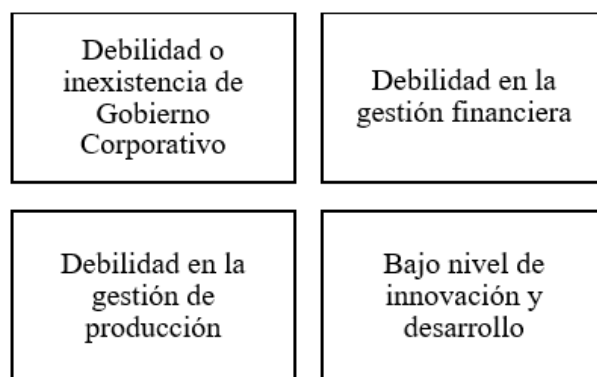
The impossibility of surviving as an SME and becoming competitive in the market is due to several exogenous causes such as the pandemic produced by SARS-CoV-2, public policies and other aspects that affect its productivity; In addition, other business or endogenous factors such as lack of strategic planning, lack of innovation in processes, products and management and lack of technology. (Baque Cantos, Chele, Gaora, & Gaora, 2020)(Navarrete Marneou & Sansores Guerrero, 2011)

Despite the fact that SMEs are so important within the economic environment and contribute significantly to the country's GDP growth; small and medium-sized enterprises have difficulties for their growth and sustainability over time; in general, it is due to: limited access to financing, lack of implementation of ICTs, poor administrative management and lack of cost competitiveness.(Carranco, 2017)

Currently, the Ecuadorian textile sector is going through several problems that make it impossible to fully develop its activities, which is why textile SMEs have been affected by the emergence of tariff surcharges, textile smuggling, lack of specific legislation, lack of incentives for production, social and economic crisis caused by the pandemic, that added to the low competitiveness of the same, have caused the closure of many Ecuadorian SMEs. (Silva Us, 2018)

According to , the main internal factors affecting the long-term competitiveness of SMEs are the following:(Navarrete Marneou & Sansores Guerrero, 2011)

Debilidad o inexistencia de Gobierno Corporativo	Debilidad en la gestión financiera
Debilidad en la gestión de producción	Bajo nivel de innovación y desarrollo

Prepared by:

Source:(Navarrete Marneou & Sansores Guerrero, 2011).

Due to this problem, it is relevant the present diagnosis to textile SMEs, their competitiveness and their implementation of corporate governance practices, which when applied in organizations tends to improve internal aspects of the entity, therefore, it could become an alternative or strategy to improve competitiveness and the factors that influence it for the survival and growth of these organizations. .(Alfaro Guerrero & Caneo Gómez, 2014)

Development Agency theory

Within the theory of agency, two parts intervene: the principal, who is the owner of the factors of production; that is, the owners and/or investors, and the agent, who is the manager of the resources provided by the owners of the organization; known as the manager or administrator. The dynamics of the

relationship of these two parties is based on the fact that the agent works to maximize the benefit of the principal as long as this management maximizes his own benefit.(Escobar, Natalia; Perafán, Hector; Benavides, Julian, 2016)

The purpose of the theory of the agency is to solve the problem that exists when the objectives of the agent and the principal do not coincide, it is intended to ensure the loyalty of the agent towards the principal, through a fair system of compensation.(Teodoro & Vargas, 2016)

According to (Jones and Wicks, 1999), cited from , the theory of stakeholders, also known as the (González C. H., 2010)Theory of interested groups, is responsible for analyzing business management and the interests of the organization through a scientific development of a normative and descriptive nature.

Within the descriptive scope, according to Freeman (1984), the classic definition of stakeholder, refers to: "any person or group of people who can affect the performance of the company or who is affected by the achievement of the objectives of the organization", under this definition, Freeman states that stakeholders are employees, suppliers, customers, competitors, the State, the directors, the shareholders and the citizens who make up the organization, directly or indirectly.(González C. H., 2010)

The implementation of corporate governance induces the protection of the interests of shareholders, seeks that the decisions taken by the managers of the organization do not deviate from the objectives of the stakeholders; therefore, decision-making by management should not distort transparency, nor decision-making, much less the financial performance of the entity, in such a way that efficiency can be generated with regard to resources; This, in order to achieve a balance between the interests of the Board of Directors

and the stakeholders of the organization. (Correa, Quintero, Gómez, & Castro, 2020)

The importance of corporate governance lies in its management of implementing good practices that allow classifying the responsibilities of all those who make up the administration, increase the transparency of information that helps make sound decisions to maximize the value of the organization.(Correa, Quintero, Gómez, & Castro, 2020)

According to , the concept of Corporate Governance was born from the need to have a control structure for a complex organization; on the other hand, the study of corporate governance is born from the cost of agency in the business field by Michael C. Jensen William H. Meckling (1976); This cost includes expenses incurred to incentivize or motivate the resource manager in order to balance the administrator's profits with those of investors.(Escobar, Natalia; Perafán, Hector; Benavides, Julian, 2016)

However, for the business world, the importance of Corporate Governance arises from the publication of the Cadbury Report (Committee on the Financial Aspects of Corporate Governance & Cadbury, 1992), which is generated after the bankruptcies experienced by large organizations due to failure of their corporate governance; Such was the impact that the European Institute of Corporate Governance from 1992 to 2015, had 444 versions of the governance codes, recommendations and reports that can be applied to any type of company in the world, in order to improve at all levels the management of the entity.(Escobar, Natalia; Perafán, Hector; Benavides, Julian, 2016)

Corporate Governance Models

Corporate governance, as a system that seeks to promote good business practices and that infers productivity and competitiveness, has evolved and adapted to the conditions and

peculiarities of each economy. According to the Report of the Special Commission for the Promotion of Transparency and Security in Financial Markets and Listed Companies, there is no exclusive and unique model of corporate governance; Because these models have been conditioned to norms, legal systems, structures, and economic patterns typical of the business sector. The most analyzed corporate governance models are: Japanese, American, Anglo-Saxon models, among others.(2003)

Corporate Governance Principles for SMEs

According to the Good Governance Guide for small and medium-sized companies prepared by the General Council of Economists and CEPYME, good corporate governance contributes to the generation of value in institutions that apply certain parameters while, for small and medium-sized enterprises, this type of regime or leadership is fundamental and allows to endorse the operations of SMEs, that in the long term, is reflected in the survival and growth of these. (2018)

Despite the difficulty of SMEs to adopt good corporate governance practices, this guide becomes an instrument based on the principles established by the OECD and that fulfills the role of driver so that SMEs beyond generating value, achieve economic, social and environmental sustainability.(CEPYME & General Council of Economists, 2018)

This guide sets out 12 basic principles detailed below:

First	The progress, compliance and information regarding good corporate governance, internal control and fiscal policies that the SME must adopt, must be reported to the general meeting in a clear manner.
Second	Transparency and information are principles for the operation of the general meeting.

Third	The company has the responsibility to guarantee the rights of attendance and participation on equal terms of all members of the general meeting
Room	The administration will have the responsibility of supervision and administration of the company with the aim of promoting the social interest
Fifth	Management shall promote effective operation and symbolize all the interests of the shareholders of the companies.
Friday	In the administration, gender diversity, knowledge and experience must prevail and be taken into account
Seventh	The administration for decision making by the company, must possess the necessary information and apply the necessary time to guarantee results
Eighth	The administration will hold periodic meetings according to the need that allows the correct development of both administration and control functions.
Ninth	The performance and results of all administrative members must be evaluated on a constant and periodic basis
Tenth	The company will adopt a risk control and management system to ensure its independence
	Social responsibility becomes a policy, for which the administration is responsible, guaranteeing operation and clear and transparent information on economic, social and environmental performance.
	The dedication, capacity, evaluation and experience of the management members will be rewarded with attractive remunerations that retain the members of the administration with the company.

Corporate governance in Ecuador

In Ecuador, the Superintendency of Companies, Securities and Insurance (Supercías), together with the Integrity and Anticorruption Commission of the International Chamber of Commerce, the

Quito Stock Exchange, Bid Invest and the Institute of Corporate Governance, were the authors of the organic code of corporate governance that consists of seven chapters, which are based on the following foundations: Ownership, management through a directory or legal representative and transparency. (Líderes Magazine, 2020)

In addition to this code, the Supercias presented recommendations so that SMEs that are 96% of companies in Ecuador can apply these standards that are not mandatory so they are recommendations, but it is stated that through this guide companies have a guide for their correct administration.

Competitiveness approaches

Competitiveness

Competitiveness has become a goal to be achieved at the global, national and business levels; The debate of the term began from the search for the relationship of competitiveness with politics in the 80's. Many authors continue with the constant conceptual analysis of competitiveness to define it from various approaches, among the most influential, are: the performance-based approach, the efficiency-based approach and the systemic approach.(Boilers, 2016)

Competitiveness from a performance approach	Competitiveness, as established in this approach, bases its analysis on industrial exports. Consequently, this approach places greater emphasis on determining the competitiveness of a nation and takes into account the growth that can be evidenced in a country based on its exports; In addition, it seeks to compare this measure with factors such as world trade growth, transactions related to output and other related indicators.(Haguenauer, 1889)(Medeiros, Gonçalves, & Camargos, 2019)
Basic Competitiveness	This approach focuses on the directly proportional relationship between the relative efficiency of production and competitiveness. This approach became a starting point for the analysis of competitiveness as a complex concept that encompasses beyond efficiency within production that is generally regarded as comparative advantage.(Ubfal, 2004)
Competitiveness from a systemic approach	Competitiveness from this perspective becomes a dynamic and complex concept. Unlike the previous ones that focused on the analysis of performance and efficiency, this concept encompasses the previous ones, since it analyzes the business factors, structural factors and system factors that can generate competitive advantages for companies.(Betancurth & Pinzón, 2019)(Medeiros, Gonçalves, & Camargos, 2019)
Competitiveness and Porter's Diamond	Michael Porter as a contribution of competitiveness, establishes a way of measuring it, and which has become a very effective tool when evaluating national competitiveness and the creation of competitive clusters (Amador, 2008)

This diamond includes the following variables:

• Factor conditions that include all inputs within an industry, at the level of a country or firm, are all resources that will constitute decisive and nuclear factors for competitive advantage.

• Demand conditions that focus on the needs of customers or end users of the good or services generated from the conditions of the companies' factors.

• Company strategy, structure and rivalry, where it is established that the strength of competition can be an engine for continuous improvement and specialization.

• Related and supporting industries, where support can be generated between companies other than the competition and that is generated naturally.

Porter has been one of the most recognized authors, due to his great contribution with information that supports, improves and makes competitiveness viable. According to Porter, for competitiveness, the pillars analyzed in the global competitiveness index generate opportunities for companies; However, companies are the central nucleus to take advantage of these opportunities and, therefore, companies are responsible for the generation of goods or services with a high degree of competitiveness that generate a significant advantage in the market in which they participate.(Lombana & Rozas, 2009)

Business Growth

Growth is a fundamental part of companies to achieve their objectives, arises through the change of their internal structures, is related to the adaptation of changes to the environment as a method of survival due to the acquisition of new resources to be able to achieve the expected changes and that can in turn support the evolution of the same over time, The growth is evident from the moment it began until today, at this point, the progress of it can be evaluated.(Burgos & Herrera, 2018)

The growth of companies is a stochastic process caused by the action of innumerable and insignificant random factors, both internal and external, that act proportionally on the size of companies. Process that must be complemented with the existence of a clear motivation of the management to take advantage of the circumstances that environment facilitates.(Burgos & Herrera, 2018)

From the business point of view, the idea of profit in the economic sense implies the use of the economies of scale generated by production at rates higher than the current ones. In addition, it is projected towards the interest of maintaining business potential by seeking new markets that direct the company towards new forms of business that ensure better financial performance, that is, improve profitability and survival.(Blázquez, Dorta, & Verona, 2005)

Diagnosis of the current situation of textile SMEs in the Metropolitan District of Quito

Small and Medium Enterprises (SMEs)

A definition as such of small and medium-sized enterprises does not exist, however, in Ecuador, for the Internal Revenue Service (SRI), SMEs is a set of small and medium-sized enterprises that are classified as such as: volume of sales, share capital, number of workers, and their level of production or assets; SMEs have several structures, they can be constituted with the contributions of: family, friends or partners for the formation of the social capital of the same.(Carranco, 2017)

According to the , the definition of what is considered an SME varies from country to country, but giving it a general sense, it is recognized as SMEs, the independent company, which is not part of an entrepreneurial group, which employs up to a certain number of employees and / or have a turnover less than a certain limit, in general, an entity with up to 250 employed, is medium; With less than 50 employees, it is small, and with less than 5 employees it is a microenterprise.(Economic Commission for Latin America)

Classification

The Directory of Companies and Establishments, developed by the National Institute of Statistics and Censuses (INEC), takes into account the variables: annual sales volume and number of employee to classify companies, with these parameters, provides five categories: Microenterprises, Small Enterprises, Medium A Company, Medium B Companies and Large Companies.(Carranco, 2017)

• It is considered as a microenterprise, that organization that has sales of less than $ 100,000 and that has between 1 to 9 workers.

• The small business has sales from $ 100,001 to $ 1,000,000 and with 10 to 49 employees.

• It is classified as a medium-sized company "A", when it has sales between $ 1'000,001 and $ 2,000,000 and with a number of employees between 50 and 99 workers; the medium company "B", is one that has sales in a range of $ 2,000,001 to $ 5,000,000 and with a number of employees from 100 to 199. Finally, the large company has sales of more than $ 5,000,001 and more than 200 employees. (INEC, 2014)

The importance of SMEs in Ecuador lies in the fact that they represent approximately 95% of the productive units, they are also generators of jobs in about 60%, in such a way that they contribute to the development of the country for their significant contribution. According to the latest National Economic Census, developed by the National Census Institute (INEC), according to the size, of the 843,745 companies registered in 2016, 90.5% were constituted as microenterprises, that is, their sales volume per year does not exceed 100,000 USD and they have between one and nine workers; It is followed by small companies with 7.5% and annual sales between 100,001 and 1,000,000 between 10

and up to 49 employees.(Delgado Delgado & Chávez Granizo , 2018)

It is known that the composition of the private sector is divided as follows: 55% into microenterprises, 29% into small enterprises, 13% into medium-sized enterprises and only 3% into large enterprises; This with respect to the total number of productive entities. On the other hand, with respect to the percentage of income that each of the aforementioned categories contribute, the following is obtained: a micro enterprise generates 1%, small business 5%, medium 19%, and as is clearly understandable, large companies 75%.(EKOS, 2016)

Ecuadorian textile industry

It is important to mention that the manufacturing sector includes the textile industry, that is, the manufacturing activities of textile products that include: spinning, weaving and finishing of textile products. This industry is the third largest in the manufacturing sector, since it contributes more than 7% of the country's Manufacturing GDP. (Rivadeneira, 2016)(AITE, 2021)

Specifically, Ecuadorian textile industry is the sector of the economy that has been dedicated to the production of natural or synthetic fibers, manufacture of yarns, fabrics (fabrics), clothing making, household garments, tapestries, clothing and other textile products that have other uses.(Medina Gavilanes & Lara, 2017)

The Ecuadorian textile industry manufactures products from all types of fibers, the most used fibers are: cotton, nylon, acrylics, wool and silk, over the years, this industry has diversified by manufacturing countless textile products in the country, the main ones in production volume are yarns and fabrics. However, the production of textile clothing is increasing, both for clothing and home textiles (Medina Gavilanes & Lara, 2017).

The national textile sector has gone through high stages such as the one raised in the 70's thanks to the boom experienced by this sector, but it has also gone through declines such as those caused by the implementation of open market policies, such as tariff protection in 2009 of key sectors such as: textiles, footwear and ceramics, where policies were issued to encourage the development and creation of new jobs in the sector in order to improve the current balance, with respect to the rest of the world.(Espinoza Alecastro & Sorhegui Ortega, 2016)

Methodological Framework

Descriptive

The present research study is descriptive, because it seeks to specify the characteristics and properties of SMEs as dynamic agents of the country's economy, the importance of the textile sector within Ecuador, the relevance of corporate governance and competitiveness in companies.(Hernandez, Baptista, & Fernandez, 2014)

Explanatory

In addition, this study is explanatory, because, based on the correlation and analysis of the variables, it seeks to establish the causes and parameters of improvement in the implementation of corporate governance and competitiveness of Quito textile SMEs.(Hernandez, Baptista, & Fernandez, 2014)

According to the research data source

Documentary research

The current research is considered documentary, because the systematic process of inquiry, collection, organization, analysis and interpretation of information or data of the variables chosen for the study, which are corporate governance and competitiveness, is applied.(Rizo J., 2015)

Field research

It is also a field research, since the information is obtained through interaction with the object of study; That is to say, through this type of research, the chosen tools can be applied to obtain primary information, with the aim of inferring the behavior of the variables.(Secretary of the Navy SEMAR, 2014)

According to the research approach

Mixed research

The research has a mixed approach, as it combines quantitative data with qualitative data. The qualitative data are collected through a structured survey to later with measurement scales, convert these data into quantitative data that can be compared and analyzed in order to accept or reject the hypothesis of the study. .(Hernandez, Baptista, & Fernandez, 2014)

This paper has a total population of 118 SMEs in the Metropolitan District of Quito, belonging to the textile industry considering the International Standard Industrial Classification of Economic Activities (ISIC). It is worth mentioning that these 118 SMEs are registered with the Superintendence of Companies, Securities and Insurance, an institution that becomes the main source of data.

Hypothesis

Alternative Hypothesis

Corporate governance practices have a positive impact on the competitiveness of textile SMEs in the Metropolitan District of Quito.

Null hypothesis

The implementation of corporate governance practices in textile SMEs in the Metropolitan District of Quito does not contribute to the generation of competitiveness in them.

Population

As mentioned in the definition section of the object of study, the total population is 118 textile SMEs in the Metropolitan District of Quito, registered with the Superintendence of Companies, Securities and Insurance and that have submitted financial reports to 2019. The sample of this population was randomly selected for the subsequent application of the corresponding information collection and analysis tools.

Sample

For the calculation of a representative sample of the population that yields generalized results for the entire population under study; The following is the formula for determining the sample:

$$n = \frac{z^2 \ x \ p \ x \ q \ x \ N}{\left(e^2 \ x \ (N-1)\right) + z^2 \ x \ p \ x \ q}$$

Development of sample size calculation

N: 118

z: 1.96 (95% confidence level)

p: 0,50

q: 0,50

e: 0,05

$$n = \frac{1,96^2 \ x \ 0,50 \ x \ 0,50 \ x \ 91}{\left(0,05^2 \ x \ (118-1)\right) + 1,96^2 \ x \ 0,50 \ x \ 0,50}$$

n=90

According to the application of the formula, the representative sample for the population under study is 90 SMEs in the textile industry of the Metropolitan District of Quito. It is intended to apply measurement tools to obtain information to this number of companies. Once the total number of the sample has been selected, random unrestricted sampling is applied in the database of the 118 SMEs in order to ensure that the sample has been random to obtain objectivity in the research work.

For the present research, the main instrument of information collection is a structured survey, which allows us through the application of a questionnaire designed based on the variables and covariates of the research; achieve a direct observation of textile SMEs in the Metropolitan District of Quito.

This information will be the starting point of the statistical analysis and through the application of Pearson's correlation, relevant information on the behavior of corporate governance and competitiveness will be obtained, then the qualitative information obtained with the application of the Dupont model will be compared, in order to perform a financial analysis based on the financial statements of the SMEs analyzed. Finally, when the results are obtained, they are analyzed to establish conclusions and recommendations, in addition to proposing future lines of research.

The design of the instrument has been carried out under the following conditions: a previous investigation of validated instruments on corporate governance and competitiveness for SMEs was carried out, obtaining that entities such as the Spanish Corporation of Small and Medium Enterprises (CEPYME) and the Inter-American Development Bank (IDB), have validated and proposed instruments that allow entities to, Organizations and SMEs analyze their corporate governance and competitiveness respectively.

Corporate Governance Results

The level of implementation of good corporate governance practices was evaluated through a survey consisting of 20 dichotomous nominal questions where the answer options were Yes or No.

Table 1. Corporate Governance Questionnaire Assessment Scale

Answer	Range of Questions	Assessment	Range of Questions	Assessment
Yes	1-8	20 pts.	9-20	10 pts.
No	1-8	0 pts.	9-20	0 pts.

Note: Prepared by lthe authors

Based on this measurement scale, the maximum grade that an organization could obtain is that corresponding to 280 points. The evaluation of the results of the companies, and the classification of SMEs according to their level of implementation of corporate governance practices, is carried out with the following criteria.

Figure 1. Measurement scale according to levels of implementation of corporate governance practices


Note: Prepared by the authoris

Analysis of Corporate Governance Results

Levels of implementation of corporate governance practices

Based on the data obtained and as evidenced in figure 1. The Quito textile SMEs studied in this research are segregated into the 4 levels of implementation of corporate governance practices proposed by Cepyme as follows.

Participation of SMEs according to the level of implementation of corporate governance practices
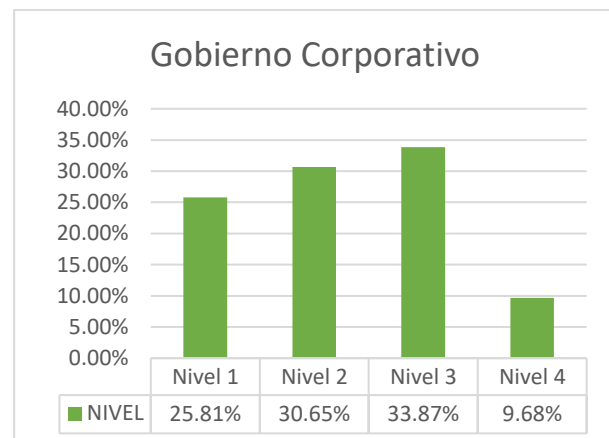
Classification of textile SMEs in Quito according to the level obtained from the implementation of corporate governance practices

Level 1.- The competitiveness map proposed by the Inter-American Development Bank consists of 102 questions where the level of competitiveness is evaluated qualitatively, since the following six answer options are proposed to each of the questions:

Table 2. IDB Competitiveness Map Evaluation Scale

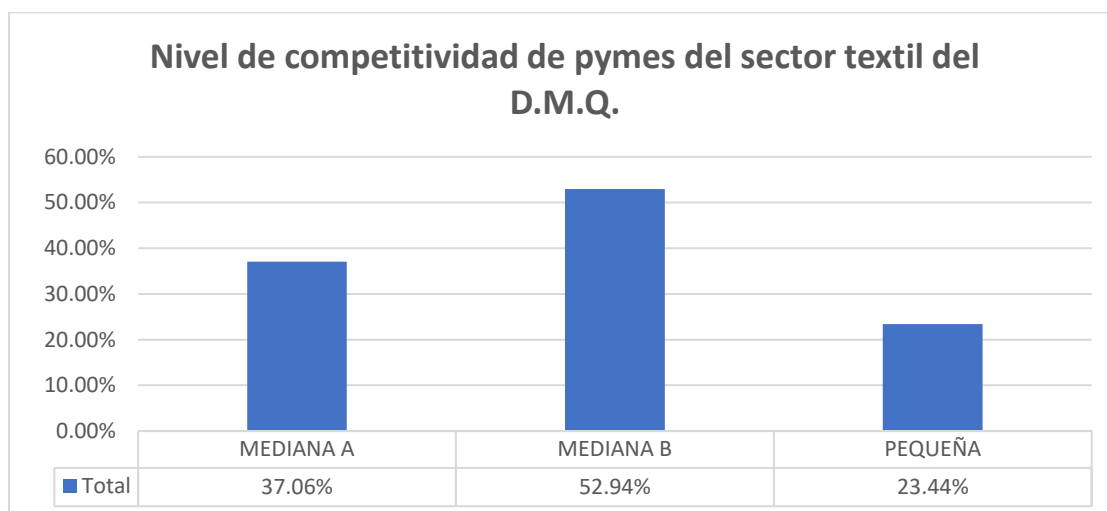| Answer	Assessment
Does not exist	0
Exists	1
In the process of documentation	2
Documented	3
Documented and disseminated	4
Documented, Disseminated and Updated.	5

Note:. (Montoya Henao & Silvestre Porras, 2008)

Analysis of Competitiveness results

The competitiveness of the sector on average, reached a score of 32.12% and an average score of 173.09 out of 510 points.

In figure 15, it is observed that, in general, the type of company Medium B, has a greater degree of competitiveness, they reach almost 5 Level of competitiveness of textile SMEs in Quito

million US dollars in their annual sales, and have a participation of 52.94% of competitive companies, while Medium A companies reach a share of 37.06% and small companies reach 23.44% of representativeness in the competitiveness of companies in the textile sector of the D.M.Q.

Nivel de competitividad de pymes del sector textil del D.M.Q.

	MEDIANA A	MEDIANA B	PEQUEÑA
■ Total	37.06%	52.94%	23.44%

Results by competitiveness factors

In this research, competitiveness is composed of 8 fundamental factors whose results are summarized below:

Table 3. Summary of results by components of Quito SMEs.

Component	Top score	Maximum score %	Score obtained	Score obtained %
Strategic planning	45	8.8%	13	2.57%
Production and purchasing	130	25.49%	36	6.96%
Quality Assurance	35	6.86%	13	2.46%
Marketing	80	15.69%	25	4.80%
Accounting and Finance	60	11.76%	30	5.90%
Human Talent	70	13.73%	21	4.21%
Environmental management	45	8.82%	12	2.40%
Information Systems	45	8.82%	14	2.81%
Competitiveness	**510**	**100%**	**173.09**	**32.12%**

Comparison between the maximum score and the score obtained in the competitiveness results of SMEs in the textile sector of the D.M.Q.

In figure 3, the difference between the maximum score, synonymous with full competitiveness and the average results obtained by textile SMEs of the D.M.Q. is appreciated, it is observed that, in all parameters, SMEs have not reached competitiveness at 100%.

Competitividad por componente
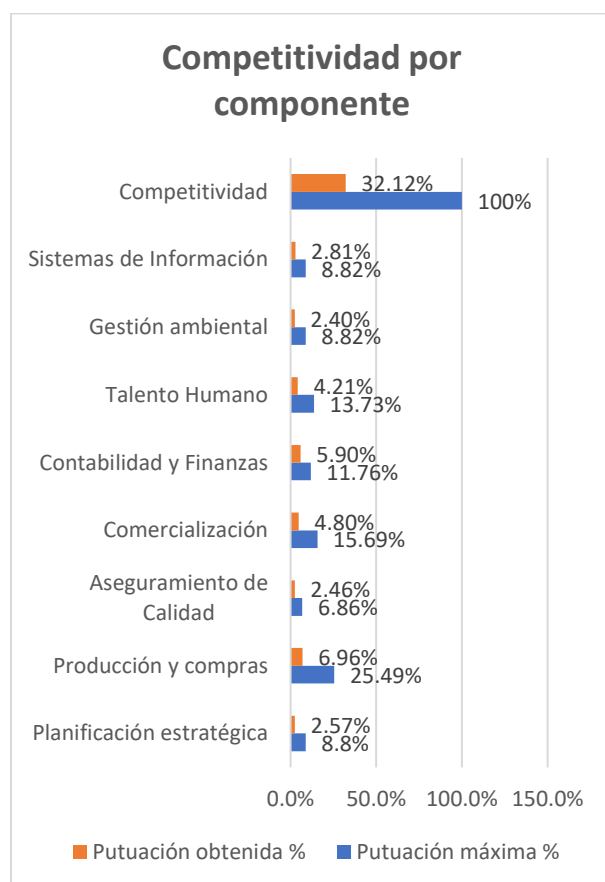
Note: Prepared by the authoris

Results of the components of Competitiveness in the object of study

Correlations of Variables

The correlational analysis allows to identify the degree of relationship between the variables studied in the present research. Corporate governance and competitiveness are

the variables under study, through the Pearson correlation, it is possible to identify the dependence between the two main variables and the corporate governance variable with each of the covariates of competitiveness.

Pearson's correlation can take both positive and negative values within the range between (-1 to 0) and (0 to +1). The meaning of these results throws the degree of relationship and dependence between variables, for example, when the result approaches 1, it means that there is an inverse or direct perfect relationship, depending on the sign, therefore, if one variable changes, the other variable will change in the same magnitude. While when the value of the correlation approaches +-0.5 it is interpreted as a low correlation, that is, the variable does not affect the other in large proportion. Finally, when the results obtained are close to 0, it means that one variable does not affect the other variable analyzed at all.

| Cmpetitividad	Gobierno Corporativo	
Competitividad total	Correlación de Pearson	0.629
	Sig. (bilateral)	0.000
	N	62
Planificación estrategica	Correlación de Pearson	0.613
	Sig. (bilateral)	0.000
	N	62
Producción y compras - cadena de valor	Correlación de Pearson	0.651
	Sig. (bilateral)	0.000
	N	62
Aseguramiento de la Calidad	Correlación de Pearson	0.534
	Sig. (bilateral)	0.000
	N	62
Comercialización	Correlación de Pearson	0.638
	Sig. (bilateral)	0.000
	N	62
Finanzas y Contabilidad	Correlación de Pearson	0.321
	Sig. (bilateral)	0.000
	N	62
Talento Humano	Correlación de Pearson	0.640
	Sig. (bilateral)	0.000
	N	62
Gestion ambiental	Correlación de Pearson	0.496
	Sig. (bilateral)	0.000
	N	62
Sistemas de información	Correlación de Pearson	0.357
	Sig. (bilateral)	0.000
	N	62

Interpretation of correlations

It is important to mention that the correlations depend on the causalities of the research, that is, the interpretation of the correlation may vary depending on the nature of the research. For the present research, the analyses will be carried out based on the scales detailed above, where values close to 1 will demonstrate a strong correlation, absolute values close to 0.5 will show a weak correlation while values close to zero will be synonymous with the absence of correlation.(Among, 2004)

Next, the analysis of each of the mentioned correlations is carried out and then their respective graph is presented to visualize the correlations obtained.

The first correlation to be analyzed was that between Corporate Governance and Competitiveness, according to Pearson's correlation, the absolute value of this correlation is 0.629 with a significance level less than 0.05. Therefore, a weak correlation between the two variables is evident. In conclusion, corporate governance does not have a large impact on competitiveness. As shown in the following scatter plot, a positive trend is evident, but it is not perfect, so; However, the higher level of implementation of corporate governance, there is a slight increase in competitiveness. Taking into account also the value of r2 or coefficient of determination, the low relationship between the variables with a value of 0.3951 is evident.

Correlation between the corporate governance variable and the competitiveness variable
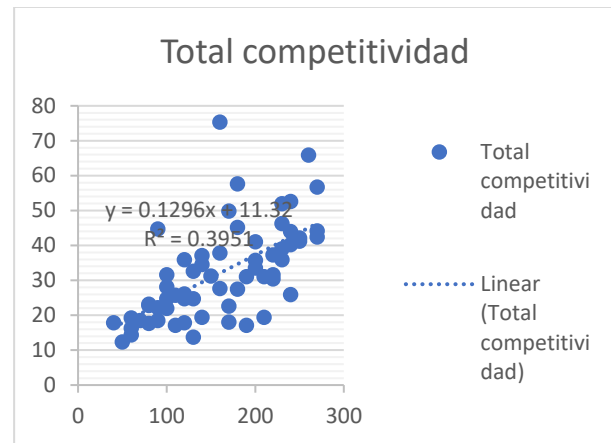
Note: Prepared by the authorsands

The second correlation that was made involves the variable of corporate governance and the first covariate of competitiveness that is strategic planning. Pearson's correlation amounted to a value of 0.613, with a significance level of less than 0.05. There is evidence of a weak correlation between the two variables studied. Therefore, corporate governance does not influence strategic planning in any important way. The value of r2 or coefficient of determination is also taken into account, which determines the low relationship between the variables with a value of 0.3753. The above is shown in Figure 6

Hypothesis Testing

Once the analysis of the results obtained through the application of a structured survey has been completed, in order to measure the level of implementation of corporate governance practices and the level of competitiveness of textile SMEs in the Metropolitan District of Quito, it is determined that there is no significant positive impact between corporate governance and competitiveness; nor does the covariates of competitiveness show a significant positive impact with the level of implementation of corporate governance.

In conclusion, for this research work, the alternative hypothesis is rejected where it was proposed that corporate governance practices have a significant positive impact on the competitiveness of textile SMEs in the Metropolitan District of Quito.

Therefore, the null hypothesis is accepted, which establishes that the implementation of corporate governance practices in textile SMEs in the Metropolitan District of Quito has a positive and non-significant impact on their competitiveness.

CONCLUSIONS

At the time of this research, there were no studies that relate the variables of corporate governance with competitiveness, it was also evidenced that there were few studies of corporate governance in textile SMEs of the D.M.Q. It is considered that the application of good corporate governance practices generate benefits to organizations by improving their business management, under the practices of governance, transparency, independence, efficiency, among others, and by ensuring the interests of their stakeholders. In recent years, good corporate governance practices have been adapted and adopted in different types of companies; however, the application in SMEs, has been carried out with a late progression, this is due to the lack of incentives, lack of dissemination and lack of information and interest on the part of small and medium-sized enterprises; in addition to, Most of these types of companies are family-owned, so it is difficult to guarantee independence and objectivity.

Competitiveness over the years has become a challenge for every company, as it seeks to ensure its survival and growth; This depends on internal and external factors, external ones cannot be controlled, so the attention given to internal resources will be decisive to create competitive advantages and subsequently project them at the systemic level.

56.45% of the sample under study, that is, most SMEs in the textile sector of the Metropolitan District of Quito, do not have an optimal level of implementation of good corporate governance practices, despite their importance in the development of business management to minimize risk in the organization, improve managerial performance, and increase good business practices.

Small and medium-sized companies in the Quito textile sector have low competitiveness, reaching a percentage of only 32.12% globally, a percentage that is generated mainly by weaknesses identified in: strategic planning process, planning and production process, research and development, supplies, infrastructure and environmental management.

The low level of competitiveness of the object of study is due to several reasons, among them are the internal factors mentioned above; However, it is important to note that their low competitiveness is also due to systemic factors, which do not depend on business management, and that companies cannot control, which is why Ecuadorian textile companies are unable to have greater competitiveness due to the high production costs, which are generated in a dollarized country, where organizations face rigorous labor, tax, environmental legislation.

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