

# Marketing for business opportunities management on foreign investment and productive enchainments

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**Abstract** Marketing efforts administration for business opportunities management is an essential knowledge technology for two development challenges in Cuba: productive enchainments and foreign investment. The state enterprises or business social entrepreneurs in Cuba are recently encouraged on their function as profit organizations with social responsibility, blended to business operation and financial value creation. Even there are changes on policies and laws favoring a new economic model; the enterprises participation on business is limited. An outcome to this problem is to consider the study of marketing efforts administration on state enterprises becoming the emerging fourth sector in Cuba for development. The work focuses on knowledge and performing gaps of Cuban enterprises through a factual study. There are determined the causes, conditions, potentialities, limitations, the innovative theoretical concepts fitting the country: *business opportunities management of foreign investment*, and the *ecosystem of the cooperative relationships to foreign investment at territorial level*. The work main contributions are: the marketing efforts administration integrated vision as knowledge technology tool to ease the enterprises ‘opportunity findings and strong business (foreign investment and productive enchainment’s); and a selection of the most remarkable enterprises with business opportunities potential influencing socioeconomic development at the local. Suggestions to the fourth sector enterprises are given at the end to invigorate the use of marketing efforts administration.

Keywords: business opportunities, foreign investment, marketing, productive enchainments

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# 1. Introduction

Foreign investment in Cuba and productive enchainments are highly demanded topics for strategic development at *2030 Agenda*, and insufficiently implemented at local territories in Cuba.

The use of marketing efforts administration (Kotler & Armstrong, 2010), linked to foreign investment, is explained by the use of marketing to attract foreign investors. From this approach is very simple to realize that foreign investment needs promotion, one of the four principles of marketing (Kotler & Armstrong 2010). As Amau (2019) said:

Marketing has mainly been the purview of business but with the increasing benefits of FDI to a country and the fierce competition among countries to attract FDI, the creation of investment promotion agencies, a government institution responsible for marketing a country as an attractive investment destination is no longer optional but a necessity. (p. 92)

What should be also considered is that the right marketing effort is part of the socially responsible enterprises perform towards their clients and users (Barroso, 2008). According to the social business engagement and business model outcomes, it was expressed that "Productive enchainment with foreign investment and national industry are favored at the time to invigorate local development to manage resources" (Gil, 2019, para. 5). The titular of Economy and Planning Ministry (MEP, by its initials in Spanish), also pointed out the importance of local development for using the endogen resources of the territories, and called to consider best practices on provinces with best experiences in that field. We insist on productive enchainments together with foreign investment, mix enterprises, tourism, all the national economy and self employers (Díaz-Canel, 2019).

On the importance of using the right knowledge and adequate enterprise performance at the economy reordering, the president of Cuban Republic, Miguel Díaz-Canel Bermúdez, proclaimed at the National Congress Enclosure of the Economists and Auditors of Cuba (Díaz-Canel, 2019), the need of acting with proactivity, intelligence and concretion at the time to boost secure solutions, structures, management teams, economical management and foreign investment together with productive enchainments.

It is remarkable the need to correct and proper use of marketing efforts administration as knowledge technology to increase the enterprises competitiveness on business opportunities management considering COVID-19 damages to economy and foreign investment. The investment flows might decrease on 2020 considering the worldwide financial crisis. The pandemic may be meaningful to foreign investment offer, demand and policy; and so enterprises are challenged to present best proposals than ever.

## **Reference definitions**

Even all the main concepts mentioned are familiar by their widen treatment in literature; is suitable to set the ones proper to the chapter intention.

*Marketing efforts administration*: resources, capacities, potentialities, enterprise actors and cooperation relations (Kotler & Armstrong 2010).

*State enterprise*: Understood by the company working with state budget to finance all its activities and processes. It is a nonprofit organization with social engagement which first interest is producing.

*Business opportunities management*: It is a term that is not fully defined as well, considering peculiarities that demand specific activity: territorial conditions including administrative decentralization, new economy model settings and, the theoretical link marketing administration efforts- necessary investment promotion. The previous reasons make it particular to Cuban case. Some complementing definitions in isolation are: Manage good timing opportunity in process way, between the demand of potential market and the salesmen to turn the opportunity into business (Bizagi, 2014).

Investment promotion refers to all the activities that economic development organizations and investment promotion agencies undertake to attract foreign investment to their jurisdiction and encourage foreign investors to continue to invest and expand (Loewendahl, 2018).

Business ideas are given when the future enterprise relates and orients his imaginative capacities, creative, innovative, to a business perspective and begins to associate the idea to markets, clients, technology, resources, contacts; doing so with specific intention to establish that business. In addition, it is favored an entrepreneurship environment at the sectors where it is developed, creating links with the university, the community and the enterprise sector (...); it is evident the need of the directive entrepreneur spirit to manage any business idea, and the needs of the entrepreneur context (Guerra, Hernández & Triviño, 2015).

General definitions for the activities *foreign investment opportunities* and *business proposal with foreign investment* (Consejo de Ministros [CM], 2013c) were reviewed. The foreign investment normative document mainly refer to the activities with a promotional approach, and not to the business opportunities management from territories that is the

matter on which the research focuses: the territorial, the local. It implies orientation missing for the enterpriser on business management who needs knowhow to participate with business projects. To understand the knowhow value at this level, let us consider that foreign investment is not exclusive from Havana, and the provinces or territories contributions matter into the country socioeconomical development.

To fill the literature gap, new constructs fitting Cuban territories defines: *Business opportunity management to foreign investment* is supported on the planned, systematic and continued activity inherent to the enterprise strategic development goals. It is linked to the objectives of the country social and economic development at short, medium and long term. Relates motivation, identification of ideas and innovative initiatives of potential business at the enterprise development; driven by smart working teams and managed since the local ecosystem to the national business top organization. It is complemented by smart business resources and competitiveness; and it is successful with the inclusion at the *Cuban Business Opportunities Portfolio* from the Exterior Commerce and Foreign Investment Ministry (Salas, 2019).

*Productive enchainments*: in territories should answer to the integrated participation of enterprises with a productive activity that complements on: exchanging relations on raw materials and usable waste; products, services, clients or suppliers to achieve a local closed production cycle. It also refers to the exploitation of forces and endogen resources which results are remarkable to maximize the national industry and with it, the socioeconomic development of territory and country (Salas, 2019).

*Fourth Sector Company*: “is a long-term financially sustainable organization, whose purpose is at least 50% to benefit a greater, public good. The organization redistributes its creation of wealth directly towards a greater good by philanthropically giving away 50-100% of its dividend (alternatively 50-100% of profit possible to give away without compromising long-term growth)” (Friis, 2009 p. 23).

*Hybrid four sector organizations*: As consequence of pressures and new demands, the organizations in the sectors start changing for something new and better. The authors of this research consider that it leads to the rise of new organizations with different structures and innovative business models of social and financial value creation to form the new in fourth sector (hybrid organizations).

The key distinction is that hybrids do not self-evidently prioritize profit making, but social and environmental missions. The idea is to create shared value for suppliers, employers, customers, and ultimately, value for the whole society (Porter and Kramer, 2011; Gidron, 2017; as cited in Rask, Puustinen & Raisio, 2020).

#### ***Relation to the fourth sector***

The state enterprises become also social entrepreneurs in Cuba; because of the recent call to business function as profit organizations with social responsibility, blended to business operation and financial value creation. This entrepreneur spirit printed to Cuban enterprise is the result of the system reordering into a new economic model, on Guideline 6 at the Social and Economic Policy of Cuba (Asamblea Nacional del Poder Popular [ANPP], 2016). The state enterprise in Cuba is the social engaged one. It was traditional enterprising till the announcement of its social business function besides the state ones as said before. Both activities accomplishing the same missions at creating value and operating business, make the state enterprise a hybrid social organization; consequently to what Sinuany & Sherman (2014) declared, “hybrid sector dedicates resources to deliver social benefits using business methods to optimize their social benefit” (p. 3).

According to categories from the Sector Continuum (Friis, 2009), the Cuban state enterprises transited from the non profitable traditional enterprising into the emerging Fourth Sector, to category Business giving away 50-100% of dividends. The reordering of the new economic model sets the conditions on which enterprises should operate business (CM, 2017a; 2017b; 2017c); but there is still lacking conditions for implementation like the currency change and the official rate to exchange, that once accomplished easy up any business operation or trading relation.

In agreement with Hoffman, Badiane & Haigh (2012), Cuban social enterprise as hybrid distinguishes from traditional organizations setting social and environmental missions as primary goals; relationships with suppliers, employers and customers based on mutual benefits and sustainability outcomes; and the industry activity is focused on creating markets for hybrid goods and services, and altering industry standards to serve both the company and the condition of the social and environmental contexts.

#### ***Research logics***

A *negative effect* is observed: Foreign investment and productive enchainments business are insufficient to satisfy the local development demands; even *context* reveals that there is a suitable environment on which: juridical framework supports the foreign investment and productive enchainments; the government will ease both; continuous enterprisers training is guaranteed; and there is alliance with research centers and universities supporting any accompaniment or advising need.

It is then evidenced the *problem* to solve: limited participation of 4th sector enterprises on Cuba Business Opportunities Portfolio.

A Cause-Effect analysis revealed as influencing cause to the negative effect, that marketing efforts administration is not sufficiently used or studied to make efficient business opportunities management on this kind of 4th sector hybrid companies (*figure 4*). For that reason the *object of study* is the insufficient use of marketing efforts administration, and the *research field* is the business opportunities management at the 4th sector. Consequently with the previous, the *purpose* of this paper is to offer a Marketing efforts administration integrated vision to ease opportunities finding and strong business on 4th sector enterprises. It will allow socioeconomic growing according to the expected development (*figure 3*).

The proposal context is part of the following academy-enterprise links:

- Project *Innovations development to the enterprise management and public administration improvement for local development* (UNISS-CETAD, 2018-2020)
- DAAD Project *Education for entrepreneurship* (UNISS –UNIKassel, 2017-2020)
- Collaboration Group ALININ-CETAD (UNISS, 2020)
- Doctoral Study *Competences formation on business opportunities management to foreign investment*
- Master on Business Administration. Excellence certified graduating the first Cuban business private entrepreneurs (UNISS-CETAD, 2019)
- Diplomates for cadres and reserves *Entrepreneurial Management Administration and Public Administration in Sancti Spiritus, Cuba* (UNISS, 2012-2020)
- National Economists and Accountants Association (ANEC, by its meaning in Spanish). Marketing Society. Sancti Spiritus. Awarded Relevant (LOGMARK, 2019)

### **Contributions**

- Set the role of the Cuban state enterprises as hybrid social business companies of the emerging 4th sector for development in Cuba.
- The new theoretical constructs fitting Cuban territorial development: *business opportunities management and productive enchainments*.
- Valuation of 4th sector economical thinking in Cuba related to foreign investment and productive enchainments.
- Identification of determining elements on marketing efforts administration useful to find business opportunities, strengthen the enterprise business and present competitive business projects to the Cuban Portfolio.
- Clarify and expose influencing causes that limit participation of the 4th sector enterprises on Cuban Business Portfolio.
- Strategic alignment of the enterprises with potential business opportunities according to the development demands, as part of the marketing efforts administration integrated vision.
- Analysis of the enterprises participation on business management to foreign investment and productive enchainments.
- Ecosystem of the cooperative relationships to foreign investment at territorial level.

### **Expectations**

It is expected that:

- Fourth Sector companies in Cuba increase participation in Cuban Business Opportunities Portfolio with competitive advantages.
- Fourth sector companies practices strengthen at the local generating finances profits and social benefits under sustainable basis.
- Produce best and more to satisfy local development demands.
- The proposals presented to the Cuban Business Opportunities Portfolio project the expected growing on Cuban economy.
- The foreign investment benefits will contribute to generate employment sources through highly qualified human capital (...) and will generate social wellbeing. (Ministerio de Comercio Exterior e Inversión Extranjera [MINCEX], 2014)
- Modernize the production and services infrastructure, the generation of goods and services on sustainable foundations, and the generation of value in the enterprises.
- Foster dynamic relations among actors of development (research institutions, government, 4th sector enterprises).

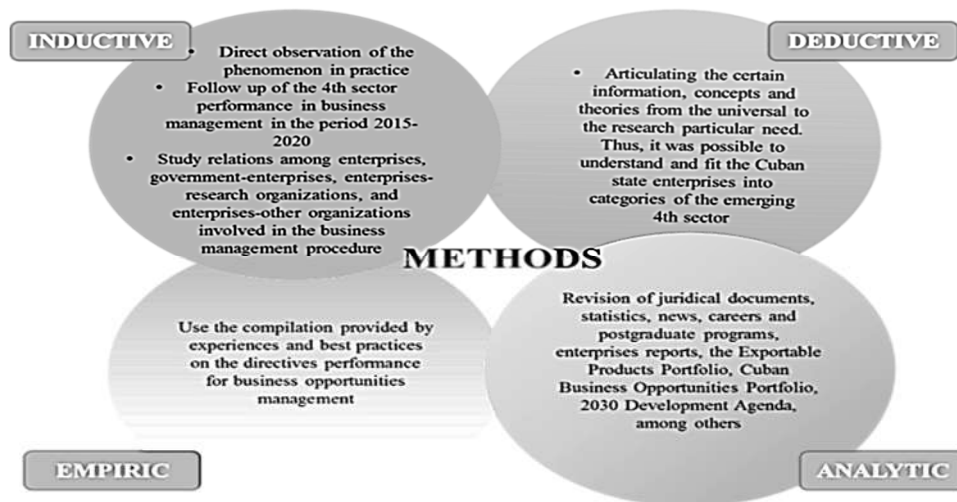
The previous contributions will generate a boost in three main desired effects:

- Local development.
- Quality life on population.
- Local and national economy recovery.

## 2. Methodology

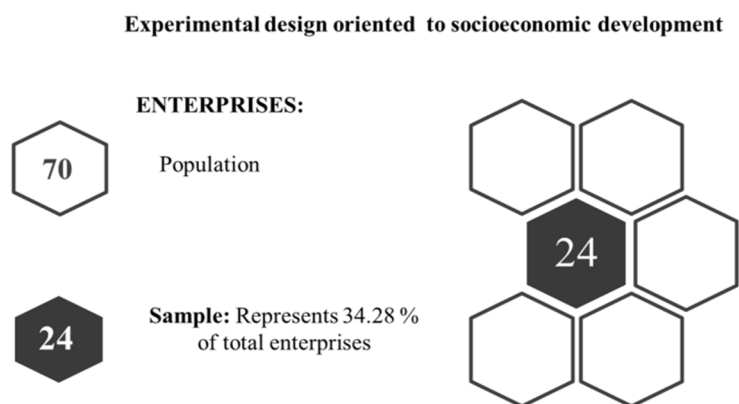
The researched topic is not sufficiently treated for Cuban local demands and enterprises performing. It explains the need of characterizing the problem and the factors associated to it. Thus, the resources employed were consistent to an exploring-descriptive research considering direct or no probabilistic sample.

- Instruments: interviews, field studies.
- Techniques: direct observation, cause-effect and statistical analysis, documental and theoretical revision.



**Figure 1. Research methods**

Source: Author's elaboration



**Figure 2. Experimental design**

Source: Author's elaboration

- Data collection: Analysis unit: 4th sector enterprises with development potentialities in representative socioeconomic sectors (products, services and exportable lines). It was useful as primary information source.
- *Sample unit*: enterprisers (the entrepreneur directives). The main value of the sample unit was the stretch and direct information taken from the ones representing the enterprise, decision making and able to leader, coach and transform reality towards the desired stage.

A factual analysis implied an ordered revision of facts and their relation with the research idea. The coherence facts-research idea and the application of the scientific methods made possible to determine the marketing efforts administration elements from macro and micro environment to boost foreign investment and productive enchainments as follows.

Macro environment (Cuban context, legal frame, incentives, Cuban entrepreneur sector and Sancti Spíritus Enterprise sector, countries with special agreements and main modalities on the business opportunity management to foreign

investment, potentialities of the province, enterprise economical thinking towards business opportunity management to foreign investment).

Microenvironment (Enterprise sector structure, methods, enterprise selection criteria for socioeconomic development, concepts of the Gross Domestic Product (GDP) in Cuba, Sancti Spiritus productions that influence on the GDP, participation of the enterprise sector on the *Business opportunities Portfolio of Cuba* by business quantity, modalities and leader sectors on business).

### 3. Results

#### 3.1 Factual study basement

Productive enchainments and foreign investment are solutions to development of antagonistic origin or perspective (the use of forces and resources of the territory and foreign financing) conducted by common protagonist (fourth sector enterprises on business opportunities management). Both use the same knowledge technology (marketing efforts administration) to solve a common problem (accelerate socioeconomic development in Cuba). The main contribution of the research: an integrated vision of the conceptual relations into practice is illustrated on *Figure 3*.

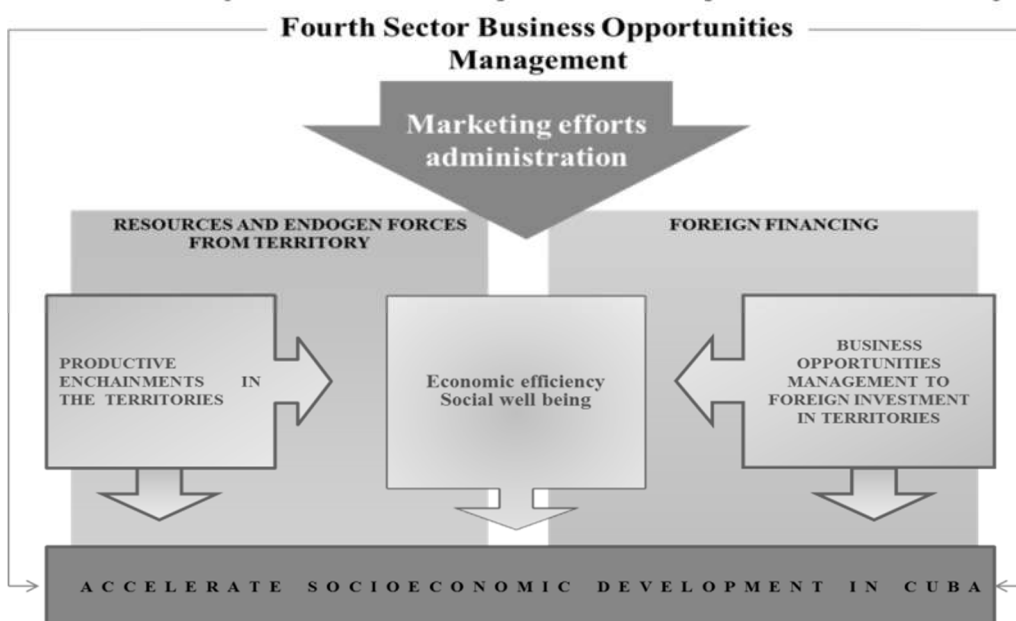


Figure 3. Integrated vision of marketing efforts administration on business opportunities management to foreign investment and productive enchainments

Source: Author's elaboration

#### 3.2 The Cuban socioeconomic development context for business opportunities management to foreign investment and productive enchainments

After hermetic years without expectations on the exchange with foreign investors, facing globalization and international economic situation; the Cuban nation assumes new positions breaking former schemes and traditions to foreign investment in the country. On this determination Cuba reorients its politics and with emphasis utters before the public opinion:

- Castro (2016): "We concede great importance on the need to invigorate foreign investment in Cuba. I recognize that we are not satisfied in this sphere and the business process delays have been frequent and excessive. It is necessary to overcome for once and forever the obsolete mind full of prejudices against foreign investment" (para. 11)
- Malmierca (2016): "Foreign investment is not a necessary ill; we request to propitiate its development. It is a sovereign decision from Cuba" (para. 12).

It keeps very low the participation of foreign investment on the *Cuban Economy plan* with a 6.5 percent of the total to invest (Cabrisas, 2017) –warned to the Cuban deputies; and that it relates to the fact that: "Cuban enterprises are frequently lack of enough knowledge, training and motivation to involve in matters that may imply more responsibility than immediate benefit to the enterprise organization and its workers" (Terrero, 2017, para. 9).

### 3.3 Government organizations involvement into 4th sector enterprises relations

The following compilation in *Chart 1* points out the practice state regarding organizations involved in business management, relations, responsibilities at operational issues and supporting law. This can be summarized as the accomplishment of two elements from marketing efforts administration definition: enterprise actors and cooperation relations (Kotler & Armstrong 2010).

**Chart 1. Government organizations involvement into 4th sector business management relations**

GOVERNMENT ORGANIZATION	IMPLICATION/BUSINESS OPERATIONAL ISSUE TO FOREIGN INVESTMENT	LAW
Exterior Commerce and Foreign Investment Ministry (MINCEX)	- Juridical rector document to foreign investment in Cuba. Settings and procedures	Law118/2014
	- Approval of the Regulation of the Business evaluation Commission on Foreign Investment	Resolution 206/2018
	- Establishes the methodological bases for the presentation of foreign investment opportunities	Resolution 207/2018
Labor and Social Security Ministry	- Establishes regulations on the Labor Regimen on Foreign Investment	Resolution 16/2014
Cuba Central Bank	- Accounts opening at Cuba Central Bank for natural and juridical persons needing business operations as result of the partnership on economic international contracts	Resolution 46/2014
Prices and Finances Ministry	- Establishes de application of special contribution to social security on foreign investment workers	Resolution 535/2014
Economy and Planning Ministry	- About the perceived value for salary concept to the employment entities providing labor work linked to foreign investment	Resolution 920/2014
Ministers Council	- Approval of the creation of ZED Mariel	Decree 313/2013
	- Regulations of the law of Foreign Investment (control norms for business in operation, structure and function of the Commission of evaluation of business with foreign investment)	Decree 325/2013
	- Delegate in the Tourism, and Trade and Foreign Investment Ministers , the approval and economic authorization of the international partnership contracts with object in the productive and services administration, and professional services lend	Agreement 7567/2014
	- Differentiated regimen of benefits and incentives	Decree 316/2013
	- Regulations for the implantation and consolidation of the entrepreneurial system	Decree 334/2017
	- Structure and organization of the state enterprise system. Relation with innovation, science systems, commercialization, technology, sponsorship of trading societies.	Decree 335/2017

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Source: Author's elaboration, updated on Gaceta Oficial de Cuba (online resource)

### **3.4 Countries with special agreements at Foreign Investment Law in Cuba. Incentives**

To avoid double tax imposition 12 agreements have been signed with the countries: Spain, China, Venezuela, Barbados, Qatar, Portugal, Russia, Italy, Lebanon, Austria, Viet Nam and Ukraine. There are other 63 countries with special agreements on Reciprocal Promotion and Protection on Investments. The sign of specific agreements is strength to the implementation of the Foreign Investment Law that allows diminishing interference threatens to Cuba sovereignty for the development of foreign investments and exterior commerce (MINCEX, 2016b).

#### ***Incentives***

The incentives are given by the investing advantages that Cuba offers to foreign investors with a favorable climax for investment that may be deepen on *the Business Opportunities Portfolio of Cuba 2018-2019* (MINCEX, 2019), and which generalities are:

- Sectorial policy that allows access to Cuban markets and consumers.
- Established legal corps.
- Stability.
- Geographical position.
- Security.
- High index on social indicators.
- Labor qualification.
- International agreements.
- Government policy prioritizes investigations and innovations.
- Available institutions.
- Basic infrastructure to communications and transportation among others.

### **3.5 Real situation of the enterprise sector participation on business opportunities to productive enchainments and foreign investment. Analysis of causes**

#### ***3.5.1 Productive enchainments***

A review to the practice of this activity evidenced the lack of a register or portfolio to the promotion of the activity. Very few exploitation potential on business management was found. Some provinces like Granma and Villa Clara nurture industrial relations mainly with own territory resources, non-used industrial wastes that might or might not substitute importations, demand, offer, investments and logistics. There are also evidences on the activity on specific sectors of the country such as sugar mill factories, fish industry, meat production, tourism, and energy production.

Productive enchainments in Sancti Spiritus province are limited to the experiences on the Project *Agrocadenas* and some actions at the Agro industrial Enterprise *Sur del Jibaro* that represents a real potential productive pole in Sancti Spiritus. There are other enterprises with potentialities on food production, the use of renewable energies, tourism management, services and building materials among others that may include on their clients final users and industrial clients. A register of enchainments is not a fact yet, meanwhile in Cuba this activity is incipient, what evidence that the conception of productive enchainments doesn't exist on the enterprise practice in Cuba.

The authors of this research consider that the causes of the limited participation on productive enchainments are:

1. Lack of prospective strategy: it is not conceived in strategic planning.
2. Vertical decisions from sectors are not aligned to the investment topics in territories.
3. Miss of adequate laws for intersectorial implementation in territories that sustain the economic cooperation relations.
4. Investment topics are still today exclusive topics from OSDE and Ministries.
5. Mutual disclaiming among enterprises.



6. Innovation weaknesses in directives.
7. Disconnection from investigation and development centers.
8. Lack of integration in supply enchainments.
9. Difficulties on transportation and logistics.

From the previous mentioned causes, (1-4) are related to the implementation and improving of the state and government politics on favor of socioeconomic development, and the last five (5-9) are related to enterprise problems that persist and to weaknesses on the activity organization in the territories.

### 3.5.2 Business opportunities management to foreign investment

Through a revision of the *Cuban Business Opportunities Portfolios to Foreign Investment on the period 2015-2019* (MINCEX, 2015; 2016a; 2017; 2018, 2019) it was found the negative effect: limited participation of Sancti Spiritus enterprise sector on the business opportunities management to foreign investment. The previous is evident in the representation of the province according to Cuba total quantity of projects. From 525 projects at the *Business Opportunities Management Cuban Portfolio*, only 12 belonged to Sancti Spiritus province. Among the projects' topics were the ones related to building materials industry, building for tourism (cell concrete), food industry (milk and milk by products, aquaculture), and varied productions (furniture, bond paper, vegetal coal).

Sancti Spiritus province takes part on other 13 national projects (on the top structure Enterprise command – High Development Departments (OSDE, by its initial in Spanish), related to geological and mining investments, port exploitation, risk oil exploitation, chicken meat production, hotels housing capacities, management and hotels marketing, flora and fauna, chicken production, floriculture, eco housing, shrimps production, touristic parks in natural areas; and processing, industrialization and marketing of beef. These projects are potential antecedents to the business opportunities management of the territory enterprises.

#### Cause-effect analysis of limited participation on business opportunities management to foreign investment

Ishikawa Diagram on *Figure 4* represents a compilation of ideas of the interviewed, on which is observed reinforcement on Human and Organization dimensions, towards the solution efforts must be addressed. Dark circled is the cause influencing the negative effect, what became the research *object of study*: the insufficient use of marketing efforts administration.

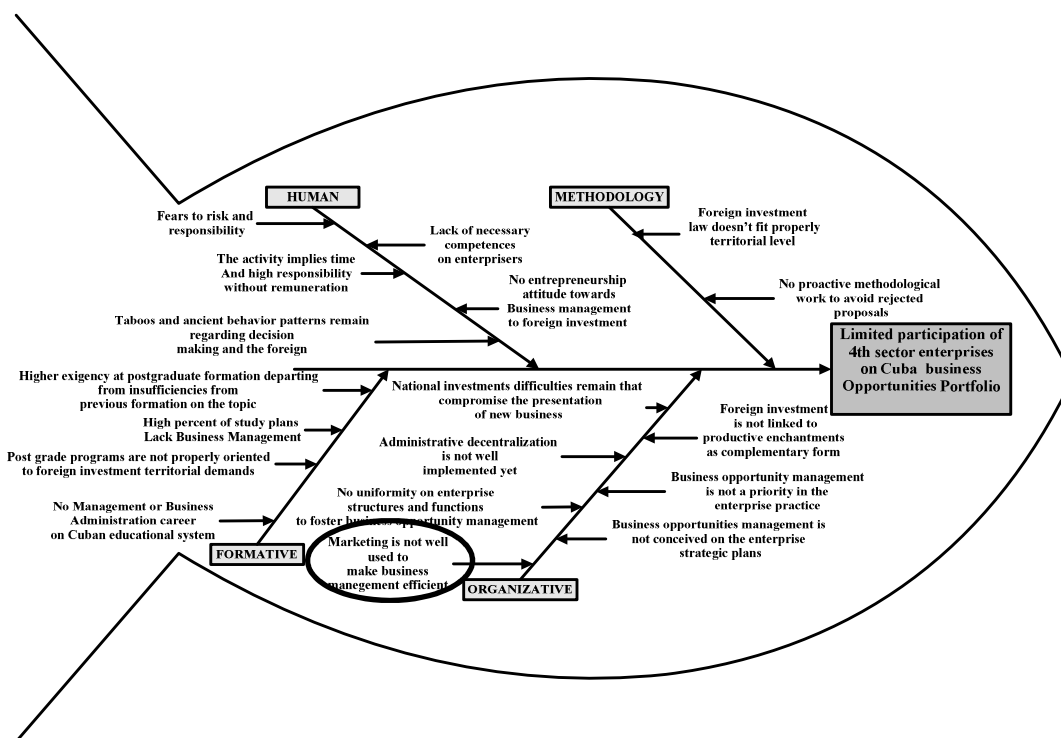


Figure 4. Ishikawa Diagram

Source: Author's elaboration

### 3.6 The directive-entrepreneur on the business opportunity management transforming attitude

The figure shows the way the directive transforming attitude (business opportunity management to foreign investment) should work (down to top: territory to the country top level).

It is important to point out what the territory refers to. In this case, geographic territory coincides with the politic and economical demarcation in a province. According to the Latin-American and Caribbean Academic Network on China topics (ALC-China, by its initials in Spanish), the economic territory is "a physical location as legal jurisdiction under economic control of a same government" (para. 2). Internally, there is a determining factors chain of it, and can be mentioned surface, air space, territorial waters, fishing rights, mineral rights and defined territorial enclaves (as embassies and consulates) (ALC-China, 2016).

If the way it should correctly work from the territory is accomplished, transformation will solve specific problems and will carry out benefits for the Enterprise, the province and the country (Figure 5), mainly to economy and social orders.

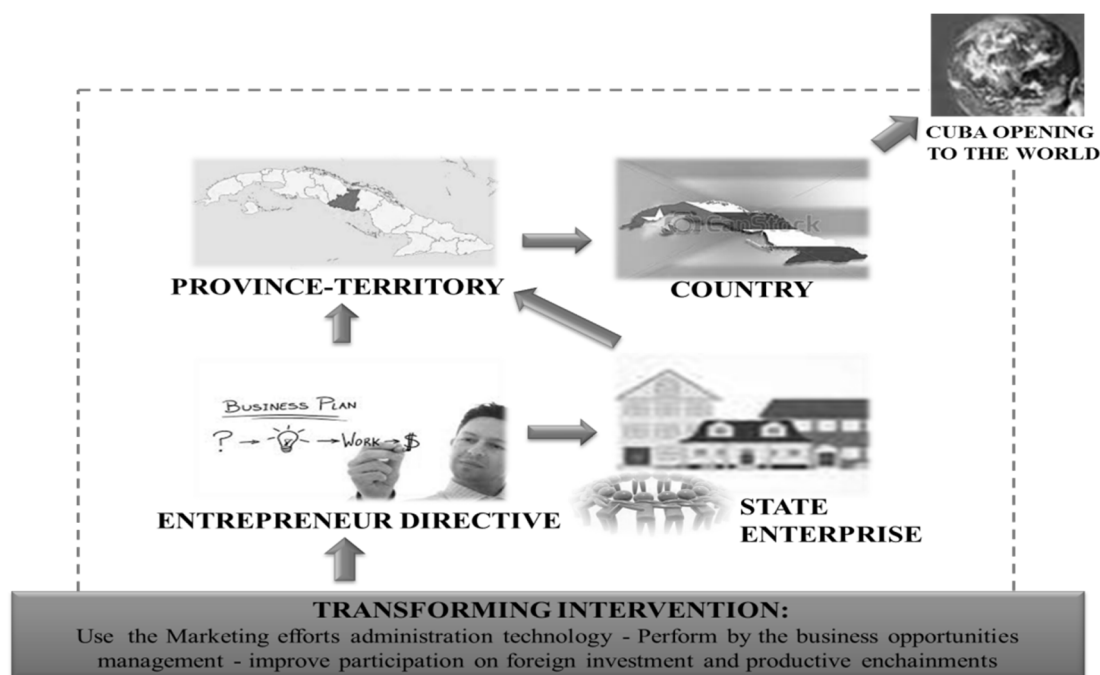


Figure 5. Logic on the directive transforming attitude

Source: Author’s elaboration

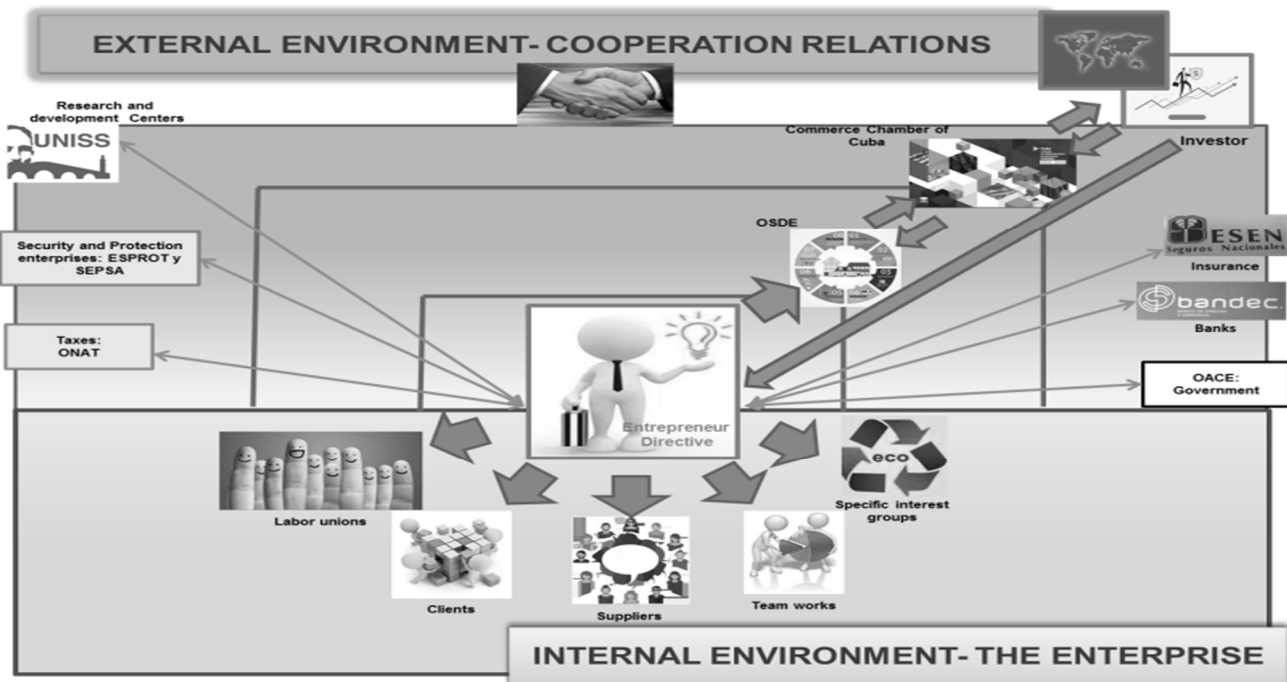
### 3.7 Cooperation relations on business opportunity management to foreign investment in territories

Business opportunities management will embrace since the problem to solve identification -to which an innovative idea will be proposed- till the final business proposal presentation for approval and inclusion on the *Business Opportunities to Foreign Investment Portfolio of Cuba*. (Figure 6)

During this course, the directive won’t be successful if he doesn’t recognize external factors that he must interact with, the ones that should be integrated and well organized on favor of the territories business opportunity management.

Reminding that the business opportunities management is an entrepreneur activity, in total coherence with the theoretical referents, it can be considered that:

For the entrepreneurship to generate not only employment incomes, but innovation, it requires the integration University-Government-Community-Enterprise. This multifactorial relation corresponds to the attitudinal perspective as the predisposition to respond to a certain event, and is the principal component of the entrepreneur profile, besides it is changed both by the time pass and the interaction with the environment. (Robinson, Stimpson, Huefner & Hunt, 1991, p. 15)



**Figure 6. Ecosystem for the cooperation relations on business opportunity management to foreign investment**

Source: Author's elaboration

With references on the *Model of entrepreneur capacities* (Cabana, 2013), the authors here personalize and describe how the directives transforming ecosystem should be identifying possible change agents to boost business opportunities management to foreign investment from the territories, and thus to accelerate socioeconomic development.

The mentioned ecosystem for the directive-entrepreneur (*Figure 6*), relates the following structure:

*Internal environment- the enterprise:*

- 1) Personal-individual dimension: From the directive as the subject of the action with entrepreneur attitude and consequently recreates attributes for improving entrepreneurship performance in dialectic relation with the transforming ecosystem (changes, decision making, risks taking, role play, leadership, others). In this dimension, entrepreneur capacity fosters.
- 2) Internal environment dimension: From the nearest environment to the directive (Enterprise, team works, interpersonal capacities, organizational change management; specific interest groups: networks, societies, green parties, others, clients, suppliers)

*External environment-cooperation relations:*

- 1) Proximate external dimension: From the business opportunities management course as a result of the entrepreneur attitude to the investor; considering the relation with institutions established by Cuban laws to this purpose at great scale and are not modifiable by the individual, but require the preparation of the entrepreneur or directive to propose and manage business opportunities related to the media (OSDE, Ministry for Economic Cooperation and Foreign MINCEX, Commerce Chamber of Cuba, Investor).
- 2) Global dimension: From the cooperation relations directive-environment, as the result of the managed business opportunity (Investor, research and development centers, insurance enterprises, banks, taxes, and government institutions)

### **3.8 Development priority sectors in Sancti Spiritus with business opportunities to foreign investment and productive enchainments**

To determine the representative enterprises by sectors was considered:

- Analysis of the strategic sectors for the development of Cuba referred on the Business opportunities to foreign investment Portfolio for the latest period 2018-2019.
- A revision of Sancti Spiritus enterprises and its contributions according to Sancti Spiritus Economy and Planning annual Report closing 2019.

- A compared analysis on strategic development demands between leader products from the Commerce Chamber of Cuba and Sancti Spíritus leader products that contribute to the satisfaction of the country demands on business opportunities.
- A representation of 24 enterprises (34.28% from the sector) according to the following selection criteria best illustrated on *Chart 2*.

*Enterprise selection criteria:*

- By economic interests: Exportable lines (6), production (11), and services (7).
- By strategic axis of development (11): Exports, tourism, scientific-technic services marketing, some local and food productions, building, energy, transportation, communications, security and protection, insurances and water.
- By sectors (11): MINAG (APICUBA, AZCUBA, TABACUBA, GEGAN), INRH, MINEM, MINAL, MININT, MITRANS, MICONS, MINCOM, MINTUR, MES, and CITMA.
- By contributions to local development: Productions of bee honey, cigars, rum, rice, meat, fish, sausages, grey and white cement, klinker and other building materials; oil and by products refining, marketing and distribution of gas; development of tourism and , scientific exportable services, improvement of services: transportation, electricity, water, insurances, security, enterprise protection and communications

### 3.8.1 Strategic alignment of the enterprises with potential business opportunities to foreign investment and productive enchainments

With the previous information (epigraph 3.8) a strategic alignment was made to determine the most representative enterprises for development with potential to foreign investment and productive enchainments as Chart 2 illustrates.

**Chart 2. Strategic alignment**

No.	ECONOMIC INTERESTS	STRATEGIC DEVELOPMENT AXIS OF CUBA	ENTERPRISE IN THE PROVINCE SANCTI SPIRITUS	BUSINESS OPPORTUNITY- CONTRIBUTION	SECTOR
1.	EXPORTABLE LINES	Productive transformation and international insertion	- UEB Honey bee plant Sancti Spíritus	Honey bee	MINAG – APICUBA
2.			- Paraíso Distillery	Rums	MINAG-AZCUBA
3.			- Twisted tobacco Enterprise	Cigars	MINAG-TABACUBA
4.			- Agro industrial Grains Enterprise Sur del Jibaro	Rice	MINAG
5.		Tourism	- Province Delegation of Tourism	Tourism	MINTUR
6.		Scientific technic services marketing	- Genetics and Biotechnology Engineering Center	Knowledge and innovation for development	CIGBT
			- CITMA Province Delegation		CITMA
			- University of Sancti Spíritus José Martí Pérez		MES
7.	PRODUCTION		- EMPORSS- Porcine Enterprise Sancti Spíritus	Pork	GEGAN
8.			- Meat enterprise Sancti Spíritus	Meat	MINAL
9.			- PESCASPIR- Fish Industry	Sea products	MINAL

10.		Food	- Agro industrial Grains Enterprise Sur del Jíbaro	Rice, sausages and conserves	MINAG
11.		Local productions	- UEB Honey bee Sancti Spiritus	Honey bee	MINAG-APICUBA
12.			- Paraíso Distillery	Rums	MINAG-AZCUBA
13.			- Twisted tobacco Enterprise	Cigars	MINAG-TABACUBA
14.		Infrastructure. Building Sector	- ECMSS- Building and assembling Enterprise Sancti Spiritus	Buildings	MICONS
15.			- EMCSS- Building materials Enterprise Sancti Spiritus	Building materials supplier	MICONS
16.			- Siguaney Cement Enterprise	Grey and white cement, klinker	MICONS
17.		Infrastructure. Electro energetic Sector	- Refinery Sergio Soto Valdés, Cabaiguán	Oil and by products. Gas	MINEM
18.	SERVICES	Transportation	- Transportation Enterprise Province	Public transportation	MITRANS
19.		Security and protection	- ESPROT- Security and Protection Enterprise	Security and protection	MININT
20.			- SEPSA- Security, Protection and Values Enterprise		
21.		Insurances	- ESEN-National insurances Enterprise	Insurances	CAUDAL Group- Finances and Prices Ministry
22.		Water	- Aqueduct and sewerage Enterprise	Water for state and population	INRHI
23.		Infrastructure. Electro energetic Sector	- Electricity Enterprise Sancti Spiritus	Electricity for sate and population	MINEM
24.		Sector telecom, Information technologies and connectivity increase	- ETECSA	Mobile and fix telephony	MINCOM
			- RadioCuba	Communications radio, TV and satellite	

Source: Author's elaboration based on Economy and Planning Statistics Report (Consejo de Administración Provincial [CAP] (2019).

According to the sectors classification by its development potential and improvement (UNCTAD, 2008), the previous selected sectors have a high potential with a possibility improvement rank between 50-100%.

### **3.9 Territorial potentialities for the 4th sector Enterprises to increase participation on business opportunities management**

The listed potentialities come from an analysis on the territorial demarcation, geography, patrimony, all kind resources, natural deposits, Enterprises and supporting organizations presence, industrialization and wellbeing policies application.

- Privileged geographic position at the center of Cuba, with access by sea, air and earth, sustained by port existence, airport, central road, highway and railway.
- Rich on hydric resources, dam capacities and water distribution nets for enterprise sector and residential one.
- Availability of electric and renewable sources.
- Useful natural deposits for building materials (stone, sand, feldspar, others)
- The combination of agriculture productions and industrial installed capacities though with modernizing needs by obsolescence, constitute valuable qualities for business management.
- Enterprise sector formed by 70 enterprises present in the territory with local or national subordination. These enterprises generate productions, services and exportable lines.
- The existence of directives in formation and continuous upgrading, guarantees human capital in training, as protagonist in business management from the territories.
- The existence on the province of Investigation Centers, Formation and Upgrading allied to Enterprise sector constitutes a strength that gives a high innovation component to the problems solving in practice.
- The opening of the trading policy referred to the activity of the enterprises and their cooperation relations with self-employees sector is an opportunity for the enterprise activities development with sustainable socioeconomic impact.
- The computerization of society is a powerful tool to feedback and the enterprise sector development, government management and residential sector (popularization of communication and informatics: mobile and fix telephony, TV channels, others)

### **3.10 Participation analysis in Sancti Spíritus province (local territory)**

Enterprise sector in Sancti Spíritus is composed by 70 enterprises from local and national subordination. These enterprises generate productions, services and exportable lines for the province development. The analysis considered:

***Sancti Spíritus products represented on the Cuban Global Development Product, that constitutes socioeconomic development indicators***

From 19 concepts from the Cuban GDP (National Statistics and Information Office [ONEI, by its initial on Spanish], 2018), 12 are identified as produced in Sancti Spíritus:

- Fishing
- Mines and pits exploitation
- Sugar industry
- Electricity, gas and water services.
- Building.
- Trading (...)
- Hotels and restaurants
- Transportation, storage and communications
- Enterprise services
- Public administration, defense and national security
- Science and Tech
- Communal services.
- Agriculture, cattle rising and forestation.

***Productions incidence on the most demanded exportable products from the Business Exportable Products Portfolio – Commerce Chamber of Cuba***

Actually Sancti Spíritus produces seven (*Chart 3*) from nine of the most demanded products, what becomes a guarantee to business opportunities management to foreign investment.

**Chart 3. High demand product on Sancti Spiritus**

PRODUCE	DOESN'T PRODUCE
- Cigars (Habano Premium)	- Citric (orange and grapefruit)
- Fruits (pulp and juices)	- Cocoa
- Coffee (Arabica Superior Type)	
- Rums	
- Apiculture production (organic honeys)	
- Other products (vegetal coal)	
- Sea products (shrimps, lobsters)	

Source: Author's elaboration based on Centro para la Promoción de las Exportaciones de Cuba (2018)

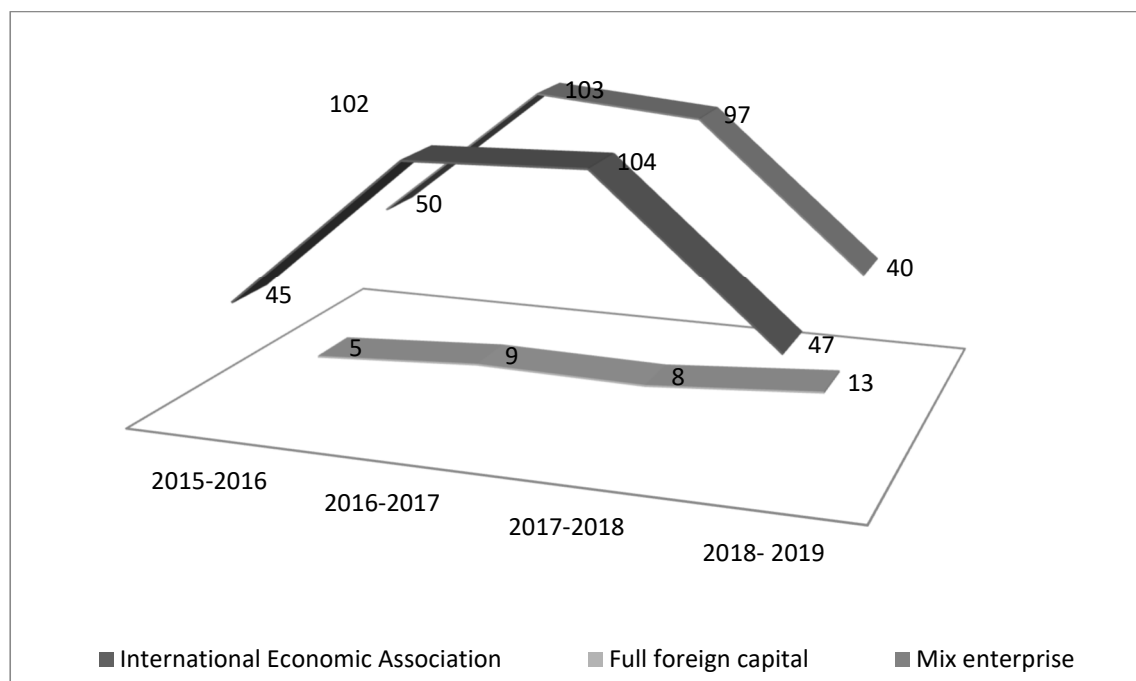
**Participation by business quantity and modalities**

*To Stand out the modalities:* International Economic Association and Mix Enterprise (Figure 7). At the time, a participation decreasing is observed, what emphasizes on the negative effect previously found.

**Participation by territorial or national business**

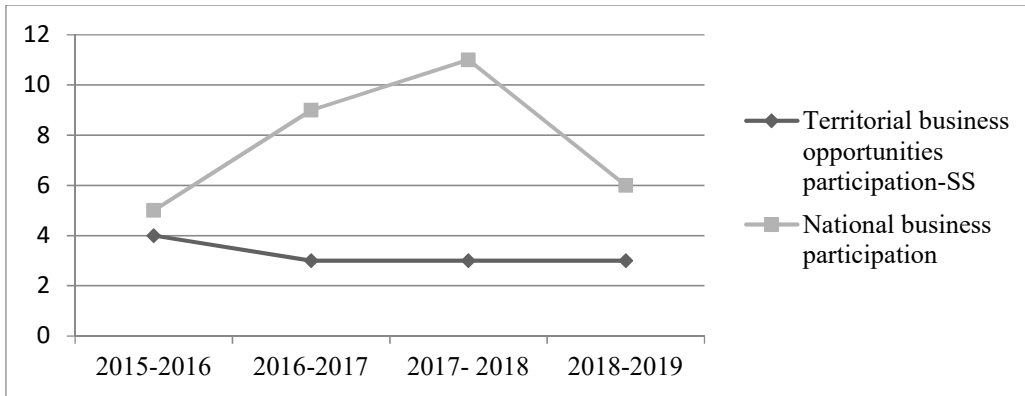
Figure 8 illustrates superiority on the national business participation over territorial one, and a decrease of both on last year (2019).

As follows, the figures cited in the paragraphs above:



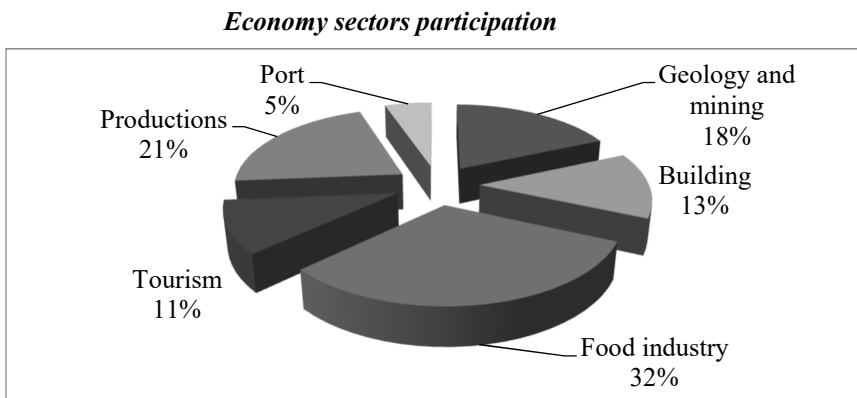
**Figure 7. Participation by business quantity and modality**

Source: Author's elaboration based on statistics from MINCEX (2015-2019)



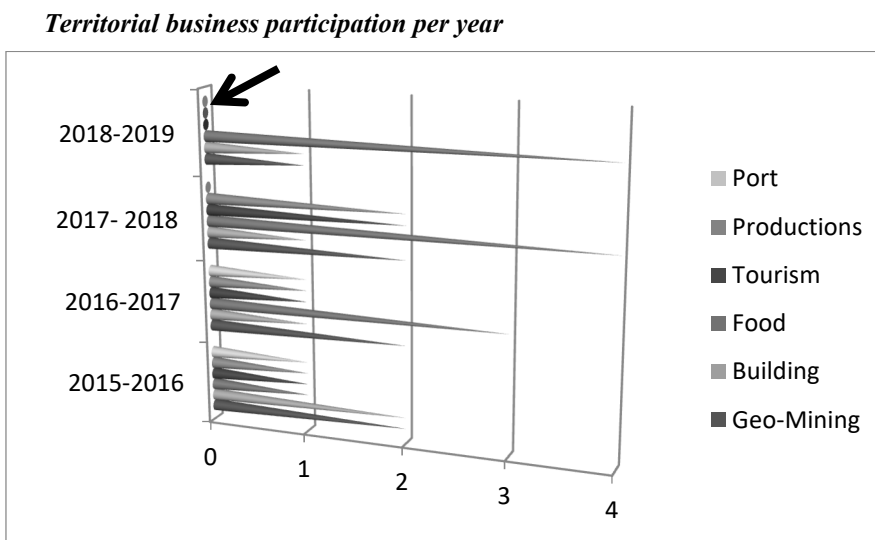
**Figure 8. National and territorial participation on business opportunities**

Source: Author's elaboration based on MINCEX (2015-2019)



**Figure 9. Province participation in foreign investment by sectors. Period 2015- 2019**

Source: Author's elaboration based on MINCEX (2015-2019)



**Figure 10. Territorial business participation per year. Period 2015- 2019**

Source: Author's elaboration based on MINCEX (2015-2019)

Note: ↙ Participation tendency to decrease at 2018-2019 period. Only 3 activities represented from 6 economy sectors. The maximum business quantity on the period is 4.



### **3.11 Valuation of 4th sector economical thinking in Cuba related to foreign investment and productive enchainments**

With the set changes on *Law 118/14* (ANPP, 2014) regarding Foreign Investment, many differences arise on the concepts of economy planning, and thus, to the fourth sector.

This change towards the desired performing patterns, supposes to overcome more than 60 years of traditional economical thinking at conceiving the economy planning, and it is difficult to assimilate by the Cuban enterprises and enterprisers, meanwhile they recognize the need of this change and its benefits to development, but there is sensitiveness and practice lack to incorporate it as development alternative.

Directives know by orientation and commitment with the enterprise the "should be", but the know-how answering to that knowledge area, the "know being and how to be" that means the exploitation of their competences for knowing how to perform in context and transform, should be harder worked and implemented with great strength.

It is necessary and important to specify the Cuban social state enterprise case, that in literature is mainly typified by the fact that its accumulated goods and richness are not the enterpriser's or individual's property; that the services, goods and commerce have social purposes and profits are not distributed; and profits are used to generate more employments and wealth to the community benefit (Ellerman, 1990; Major, 1996, 1998; Major and Body, 2000; Conyon and Freeman, 2001; Collins, 2001; Ridley-Duff 2002, 2005, 2006; Allen, 2005; Brown, 2006; Johnson, 2006; as cited on Ridley, 2008).

The economical thinking at the enterprise sector respecting foreign investment and productive enchainments primes for a complex entrepreneur activity that should depart from an individual strategic attitude considering meticulously the potentialities, limitations and challenges of the sceneries for the development of ideas; and entrepreneur attitudes at short, medium and long terms.

Even when it is clearly pronounced that the state enterprise is the one claimed for participation on foreign investment business keeping its state and enterprise function; small private business in Cuba are eager to do so.

It is fair to remind that small businesses in Cuba are young organizations that became legal first on 1993, and updated by *Decree 356/2018* (Consejo de Estado, 2018). It establishes the system for organization and control, responsibilities and institutions involved on the implementation of their activities, and the institutions concerned to accomplish the private worker rights. Latest reforms to organize this kind of work were on November 2019 to easy proceeding managements and open new activities.

The private business in Cuba is still of discrete development and expansion. The nearest practice linked to the state enterprise is the contracts. Private business in Cuba are mainly small, few working labor and multifunctional personnel, great risk taking, highly entrepreneur and qualified, even competence certification for employment is a pendant task. Both private small business and state enterprises deliver many programs, were born for social purpose, and are linked to social institutions, government and communities.

It is important think that Cuban have complementary structures to enterprises, integrated in society that allow any service, product or profit to the common well, and practice years trying to generate finances and value, even for many: The Fourth Sector is a new phenomenon related to dual social and financial value creation (Friis, 2009).

The possible business connections or trading relations among privates, even among social state enterprise and privates, may find new classifications into 4th sector, strange to the hybrid definition given on this paper to the state enterprises according their new status and challenges. In spite of that, our fourth sector model needs maturation in levels of efficiency, and to exploit foreign investment and productive enchainments as those financial sources to recover infrastructures and obsolescence, mainly.

Some difficulties are really distinguished on the Cuba enterprise economical thinking mainly towards business opportunity management:

- It is interpreted as expensive efforts investment that does not guarantee the economical injection the enterprise needs in real time.
- These activities are still an empty headline and not a priority of the enterprise.
- It is a common phenomenon that they don't take part on the strategic planning of the enterprises.
- Potential leaders are not exploited and business team works are not formed for this in territory enterprises.

- There is the need to form specific competences on directives.
- Administrative decentralization is not properly implemented up to down (from top levels to territorial ones), under full territories/provinces enterprises decision making freedom.
- Bureaucrat and disincentive mechanisms and control forms still persists on business opportunities procedures, what difficult the business opportunities management in course from the territories to top level sectors (OSDE).

### ***Challenges***

Challenges the fourth sector should consider to perform on business opportunities management to foreign investment and productive enchainments:

- Global worldwide business and commerce situation with special restrictions to Cuba by Helms Burton Law and economic blockade.
- There is no specific career on Business Management at Universities, what reinforces the need to gather business intelligence resources contributing to open access and to strengthen the Cuban formation and training system for cadres and their reserves (understand directives, enterprisers in an entrepreneur activity).
- More than that, there is a connection that should not be dismissed: strategic and intrategic vision of enterprises for these activities; what guides to the link enterprise social responsibility- directive individual perform- individual perform based on specific business competences.
- Be proactive and able to change while facing currency change (CUC by USD), and other finance currency according to new investing resources from markets in future (crypto currency)
- Beyond this article intention, there is another enterprise gap benefitted by the marketing efforts administration technology: the competence to perform, considering knowledge as a particle of competences and core to entrepreneur activities and sceneries.

## **3.12 Suggestions to the 4th sector in Cuba on business opportunities management to foreign investment and productive enchainments**

For the development of the two economic activities treated in this work (Business opportunities management to foreign investment and productive enchainments), is indispensable the use of resources that easy up internal enterprise management and the cooperation relations of ecosystem (previously on *Figure 6*).

Let's understand that marketing efforts administration is part of the whole business intelligence. The significance of the term Business intelligence in this context has main interest on the use of technological mechanisms (information and analysis in real time, database use, *knowledge*, models, network, others), associated to efficiency on decision making to all the enterprise process.

The intention, far from comparisons between the Cuban enterprise info technology structure with the latest advances of the most modern enterprises; is to exploit the already available resources of easy access, as part of computerizing in Cuban society that complements each other marketing efforts administration and business intelligence.

To the enterprises that still have an obsolete informatics infrastructure it is a challenge to find improving technology ways, and to make practical the way to modernize with their own resources; previously received from top superior enterprise assignation.

The most possible directives could have open access to information on the right levels, guarantees dynamism and nimbleness to the enterprise processes. Business intelligence provides benefits to marketing for a best analysis and sales management, inventories and stores; products and services demand management, feedback on the client satisfaction, competitiveness, logistics systems integration, new markets search, and new products positioning.

Once identified the territorial context with need to accelerate socioeconomic development, it is suggested to the enterprise sector the implementation of these resources:

### ***Importance of product, service, client and suppliers' relations. The marketing efforts on business management matrix based on Porter's Diamond***

It is necessary to update the state of products, raw materials and substitutes, services, clients, suppliers, and to restart studying the integrated supply enchainments efficiency. Each enterprise should have precise information and a business negotiation team ready to process, manage and exploit innovation ideas as potential to boost business opportunities management to foreign investment and productive enchainments from the territories to the top. One of the shortest and easiest ways to point out each enterprise interest

may be through Porter's Diamond considering useful strategic planning information from the very enterprise.

In this sense, Porter's Diamond is a traditional and simple solution example with an integrated system approach: from the particular in the enterprise till production and services relations among other enterprises that constitute socioeconomic actors of development; to which correctly delimited interconnections and coincidences, could offer a potential map of productive relations and useful services to design productive enchainments, and even to redesign as far as possible supply enchainments.

The interrelation of the analysis by enterprises or sectors would provide the description of proximate and diverse enterprise environments (territorial business, a matrix like), influencing on productions and business potentials. Elaborating, mapping and sharing these results could spread the directive-entrepreneur idea beyond his own enterprise boundaries as a way to clarify business opportunities for both foreign investment and productive enchainments. It could also provide the ideas exchange among enterprise partner establishing new connections among them.

As it goes beyond the enterprise own purposes, it is suggested to take the opportunity to involve participation of investigation institutions, researchers or government to aim on the information gather and marketing efforts administration of the local enterprise sector (the territory enterprises), in the path to stimulate fourth sector practices in this Cuban province.

#### ***The Global Entrepreneurship Monitor Model (GEM)***

GEM (Bustamante, 2004) is a model oriented to Enterprise management and economic development applied since 1999 in more than 100 countries. Its main goal is to test entrepreneurship in the countries and prove its relation to the local economic development. GEM uses a common testing methodology on the involved countries, describes the entrepreneur and its environment, and helps identifying factors that increase the entrepreneurship level. GEM reports are used as referent and information source by institutions that design and implement supporting processes to entrepreneurship all over the world (GEM, 2020). Its variables consider: "the entrepreneur activity success highly depends of *the existence of a business opportunity*, the ability and motivation" (Bustamante, 2004, p. 7); that is the core of entrepreneurship for business opportunities management.

GEM Variables consider the relations ecosystem previously proposed on *Figure 6*:

- General conditions of the country: National context, financial market, labor market and opening degree.
- Specific Enterprise environment.
- Entrepreneur capacity.
- Enterprise dynamics.
- Gross Domestic Product (GDP). For this, particularly considering short strategic development terms, it is suggested to determine it by the Enterprise participation on the business activity, and then its contributions to GDP.

## **4. Conclusions**

1. Literature review revealed that:
  - *Business opportunities management* approaches were not suitable to frame Cuban activity needs for specific: foreign investment and productive enchainments at the local. According to this research needs, theoretical definitions were proposed focused on the activity content and its path to management. This contribution orients fourth sector enterprisers in context for their participation at the Cuban Business Opportunities Portfolio.
  - Defining the emerging Fourth sector in Cuba: the state enterprise is the social engaged one. It was traditional enterprising till the announcement of its social business function besides the state ones. Both activities accomplishing the same missions at creating value and operating business, make the state enterprise a hybrid social organization; consequently to what Sinuany & Sherman (2014) declared, "hybrid sector dedicates resources to deliver social benefits using business methods to optimize their social benefit" (p. 3). According to categories from the Sector Continuum (Friis, 2009), the Cuban state enterprises transited from the non profitable traditional enterprising into the emerging Fourth Sector, to category Business giving away 50-100% of dividends.
2. Based on the marketing efforts administration (Kotler & Armstrong 2010) a factual study linked to scientific methods application provided valious results on which it can be concluded:
  - The research purpose: an integrated vision of the conceptual relations into practice (*Figure 3*) illustrates that: productive enchainments and foreign investment are solutions to development of antagonistic

origin (the use of forces and resources of the territory and foreign financing) conducted by common protagonist (fourth sector enterprises on business opportunities management); and both use the same knowledge technology (marketing efforts administration) to solve a common problem (accelerate socioeconomic development in Cuba).

- Even there is a favorable climax for investors and opening to business proposals, participation on business opportunities management is limited with tendency to decrease on period 2015-2019. Only 3 economic sectors from the province have business from 6 participating in this period, and own territorial business participation is under province's in national business. The foreign investment modalities that stands out are International Economic Association, and Mix Enterprise.
  - Government organizations involvement into 4th sector business management relations expresses business operational issues regarding: promotion, operation, functions, decision making, regulations and control, bank and social security, labor work and salary, benefits and incentives, enterprise structure and organization; relation with innovation, science systems, commercialization, technology, and sponsorship of trading societies.
  - Interview elements compilation on cause-effect analysis (Ishikawa Diagram) represents reinforcement on human and organization causes of fourth sector enterprise participation, towards the solution is addressed.
  - Sancti Spiritus productive potential is guaranteed according to the analysis result of: Cuban Commerce Chamber most demanded products (produces 7 from 9 promoted); and products/indicators of Socioeconomic development from the Cuban Global Developed Product (produces 12 from 19 identified).
  - Sancti Spiritus province has a not dismissing potential for business opportunities management combining: territorial demarcation, geography, patrimony, all kind resources, natural deposits, Enterprises and supporting organizations presence, industrialization and wellbeing policies application.
  - The directive-entrepreneur transforming attitude was explained and illustrated (*Figure 5*); the way it should work (down to top: territory to the country top level); and its transforming intervention logic (use the marketing efforts administration technology- perform by the business opportunities management- improve participation on foreign investment and productive enchainments).
  - The Ecosystem for the cooperation relations on business opportunity management to foreign investment was proposed (*Figure 6*), exposing actors and relations at macro and microenvironment of the enterpriser in territory.
  - A strategic alignment applied to the 24 enterprises selected (by economic interest, strategic development axis, business contribution to local development and sector) as potential for business opportunity management to foreign investment and productive enchainments; represents impact on productions, services and exports for territorial socioeconomic development with a possible improvement rank between 50-100% (UNCTAD, 2008) according to literature.
  - A valuation of 4th sector economical thinking in Cuba related to foreign investment and productive enchainments exposed that enterprisers face business opportunity management as a complex entrepreneur activity. It should depart from an individual strategic attitude considering meticulously the potentialities, limitations and challenges of the sceneries for the development of ideas; and entrepreneur attitudes at short, medium and long terms.
  - Main limitations to the enterprisers' participation on business opportunities management encloses risk taking, leadership missing, need to have specific competences, consciousness, strategic planning, and proactiveness.
3. The business intelligence resources GEM Model and Porter Diamond applied to marketing efforts administration (cost free and easy use as innovative ideas) are suggested to invigorate this proposal on business opportunities management to productive enchainments and foreign investment from the territory.
  4. The importance to apply marketing efforts administration to business opportunities in territories is that provinces or territories contributions matter into the country economy development.
  5. The main research contributions will generate a boost in three desired effects: local development, quality life in population, and local and national recovery of the economy.

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