COMPETITIVENESS OF RURAL ENTERPRISES PROMOTED BY THE MILLENNIALS IN ANTIOQUIA

Francisco Arias[1], Gabriela Ribes-Giner[2], Diana Arango-Botero[3]

Abstract.

Business competitiveness is based on a company's ability to participate in markets with an advantage, and there are different perspectives for analyzing it, such as Resource-Based Vision (RBV) and measuring it from a multidimensional perspective. This paper aims to analyze the competitiveness of rural enterprises promoted by the millennial population, composed of students and graduates of the Faculties of Agricultural Sciences in Antioquia (Colombia). A total of 1242 requests were sent to complete an online instrument, obtaining 432 responses (34.78%), of which 11.91% already had a business in operation (148 enterprises). To measure competitiveness, the procedure described by (Lafuente, Szerb, & Rideg, 2016) was used. Once the competitiveness index was calculated, we proceeded to identify differences between regions, economic activities, legality, number of employees, and company seniority; by developing a multidimensional statistical analysis. The service companies in rural areas, those registered with the Chamber of Commerce, those with a higher number of employees and more seniority present a better performance of the competitiveness index, however, the main limitations are found in the competitive strategy and marketing. If we take into account that the maximum possible value for the competitiveness index is 10, the values obtained in an average range of 5.68 to 6.79, show

[1] Doctorand. Programa de Doctorat en Administració i Direcció d'Empreses, *Universitat Politècnica de València,* Camí de Vera, s/n, 46022 València, Valencia, España. Docente Corporación Universitaria Americana. ORCID: https://orcid.org/0000-0002-4483-1741. Email: fraarvar@doctor.upv.es

[2] PhD. Ingeniería Industrial. Facultat d'Administració i Direcció d'Empreses, *Universitat Politècnica de València, Camí* de Vera, s/n, 46022 València, Valencia, España. Docente ORCID: https://orcid.org/0000-0001-6843-6968. Email: gabrigi@omp.upv.es

[3] MsC en Estadística. Instituto Tecnológico Metropolitano, Calle 73 No. 76A - 354, Vía al Volador (Medellín, Colombia). Docente Departamento de Administración. ORCID: https://orcid.org/0000-0002-5184-943X. Email: dianaarangob@itm.edu.co

an average level of competitiveness and therefore require improvement in the other components of the index to reach higher levels of competitiveness.

Keywords: Youth, Generation Y, Rural Entrepreneurship

INTRODUCTION

The theory of competitiveness has been analyzed from different approaches, starting with David Ricardo with comparative advantages, then competitive advantages (M. Porter, 1990), the resource-based approach (Grant, 1991), systemic competitiveness (Esser, Hillebrang, Messner, & Meyer-Stamer, 1996), the five-level analysis (Bianco, 2007), the double diamond that includes nine factors (Cho, Moon, & Kim, 2009) and the World Economic Forum perspective that reviews competitiveness from 12 pillars (Bhawsar & Chattopadhyay, 2015).

Several definitions have been given regarding competitiveness (see table 1), with no consensus on a single accepted definition (Camison, 2014; Solleiro, 2004), whose relevance changes over time, with a large amount of material being published from different perspectives and levels (Bhawsar & Chattopadhyay, 2015); ranging from product, firm, industry, and nation (Chang Moon & Peery, 1995); there being a close relationship between all levels of competitiveness (Anca, 2010).

able 1. Some definitions of competitiveness.

Definición	Autor
International competitiveness means the ability of a country's producers to compete successfully in world markets and with imports in their domestic market. Competitiveness is generally measured by the actions a country achieves in its markets, taking into account its size and stage of development. Competitiveness in this very general sense becomes synonymous with the overall performance	(Treasury, 1983) citado en (Capobianco-Uriarte, Casado-Belmonte, Marín-Carrillo, & Terán-Yépez, 2019)
The capacity to sustain and increase participation in international markets, with a parallel rise in the population's standard of living. The only way to achieve this is through increased productivity.	(M. Porter, 1990)
Competitiveness provides the basis for increasing people's incomes in a non-inflationary way. It increases the value-added and growth potential, stimulating not only resource-saving innovation but also investment to expand capacity and create jobs	(European Commission, 1995)
Competitiveness is the degree to which a nation, under free and fair market conditions, produces goods and services that meet the test of international markets while maintaining or expanding the real incomes of its citizens	(United States, 1985)
Competitiveness is a multidimensional and complex concept.	(Chaudhuri & Ray, 1997)

The ability of companies engaged in value-added activities in a specific industry, in a particular country, to maintain this value-added over long periods despite international competition	(Chang Moon, Rugman, & Verbeke, 1998)
Competitiveness can be defined as the ability to face competition and succeed when faced with it.	(Latruffe, 2010)
Competitiveness is a multifaceted concept whose understanding comes from economics, management, history, politics, and culture	(Waheeduzzaman, 2011)
National competitiveness is a country's ability to provide an environment conducive to the growth of its businesses, and therefore its industries. The goal is to assist in creating value, generating profits and raising national prosperity at the same time.	(Bhawsar & Chattopadhyay, 2015)
Competitiveness is a set of ten mutually dependent pillars: human capital, product, internal market, networks, technology, decision making, strategy, marketing, internationalization, and online presence, which enable a company to compete effectively with other companies and serve customers with valuable goods and services.	(Moreno-Gómez & Lafuente, 2019)

Source: Own elaboration

Latruffe considers about competitiveness::

> *"(...) Competitiveness is therefore a relative measure. However, it is a broad concept and there is no agreement on how to define it and how to measure it accurately. There are a large number of definitions with studies often adopting their definition and choosing a specific measurement method"* (Latruffe, 2010, p. 5).

Business competitiveness.

Business competitiveness is based on a company's ability to remain and grow in a market (Solleiro, 2004), and can be viewed from a financial and non-financial perspective (DeBoer, Panwar, Kozak, & Cashore, 2020); and it has to do with how the company performs in a market in an advantageous way (Jiang, Bao, Xie, & Gao, 2016), being able to compete and outperform its competition (Capobianco-Uriarte et al., 2019).

Taking into account the above, aspects that are in line with the creation of shared value for those who are related to the business should also be reviewed (M. E. Porter & Kramer, 2019), in addition to the respect for the environment that society demands (Lee & Kim, 2017), seeking the sustainability of entrepreneurship over time (Moya-Clemente, Ribes-Giner, & Pantoja-Díaz, 2019).

There is an interest in focusing on the company and its resources to analyze competitiveness (Ismail, Rose, Uli, & Abdullah, 2012; Krugman, 1994), since companies are the ones that compete and make the country that hosts them competitive (M. Porter, 1990; Saavedra, 2014); in this sense, the analysis of business competitiveness approached from the resource-based vision (RBV) has begun to gain ground as one of the dominant theoretical frameworks for analyzing business competitiveness, which can be seen from a systemic and multidimensional perspective to assess the level of competitiveness (Moreno-Gómez & Lafuente, 2019).

Competitiveness, rural entrepreneurship, and youth.

The urban agglomeration facilitates the competitiveness of enterprises concerning those that are dispersed in the rurality and tend to be less competitive (Aryal, Mann, Loveridge, & Joshi, 2018), however, the rurality has attractions such as living conditions, heritage, culture and resources (Švagždienė & Perkumienė, 2018), which attracts some sectors of the population such as young people seeking a better lifestyle (Akgün, Baycan-Levent, Nijkamp, & Poot, 2011); even exploring alternatives to enter the labor market, through the development of entrepreneurship in rural areas (Zaremohzzabieh et al. , 2016).

In this context, young people categorized as millennials, who were born between 1980 and 2000, and who are considered in the literature as technological natives; can help improve the competitiveness levels of rural enterprises, since they have the advantage of easily adopting changes (Jingting Liu, Zhu, Serapio, & Cavusgil, 2019), are prone to entrepreneurship, creative and also frequently seek to innovate (Koe, Sa'ari, Majid, & Ismail, 2012); Therefore, a counter-urbanization strategy of urban youth that promotes migration to rural areas for the creation of businesses (Anthopoulou, Kaberis, & Petrou, 2017) could generate conditions to revitalize rurality (Tunberg, 2014).

Millennials are not limited to traditional careers; they seek innovative ways to combine profit and purpose, as illustrated by concepts such as social entrepreneurship (Satyalakshmi, 2017), but there must be minimum conditions, "as to whether people stay in the rural environment

or decide to leave depends on whether their life prospects are guaranteed within basic standards" (Caamaño Diaz, 2017, p. 11), for which there must be public policies that stimulate and create the conditions for rural entrepreneurship (North & Smallbone, 2006) and consequently establish the conditions to generate revitalization of rural spaces (Avramenko & Silver, 2010).

Often young entrepreneurs in rural areas are focused on seeking to improve business prospects through innovation, insertion in collaborative networks (Akgun et al, 2010; Marchante, Varela, Guerrero, & Navarro, 2007) and the use of social networks and the internet (Deakins, Bensemann, & Battisti, 2016), to compensate for remoteness and improve trade (Koyana & Mason, 2017; Wenjin, 2019), however, effective strategies must be sought to improve the use and adoption of technology by rural communities (Salemink, Strijker, & Bosworth, 2017), as well as the transfer of knowledge management and innovation to these territories (Bonfiglio et al. , 2017); this to reduce existing imbalances in market access, which is to be compensated for through collaborative work, networking and multi-activity; to try to improve the competitiveness of rural businesses (Arias & Ribes Giner, 2019).

The Colombian rural areas that have a high agricultural potential should grow to offer and complement non-existent services that attract new personnel from urban and other rural areas, generating new types of businesses to energize the territories (Ribes Giner & Arias, 2018); enabling counter-urbanization processes (Bosworth & Atterton, 2012; Stockdale, 2016), while seeking mechanisms to retain the existing population and prevent their migration (Kristensen & Birch-Thomsen, 2013; Jialu Liu, 2011).

There are works in the literature that denote an appreciation of the millennials for entrepreneurship in rural areas, given their interest in favoring communities through the creation of businesses and the development of social enterprises, with access to financing conditions, opportunity and public services (especially the Internet) being a determining factor and connecting with a more relaxed lifestyle away from urban contexts (Anthopoulou et al, 2017; Arias & Ribes Giner, 2019), it seems that the dominant premise in this age group

is "working to live and not living to work" (Jingting Liu et al., 2019; Zhang, Straub, & Kusyk, 2007).

Although young people who are typical of rural territories are different from urban ones since the former generally want to migrate to seek opportunities in the cities (Lafuente & Gómez-Araujo, 2016; Meccheri & Pelloni, 2006) and others prefer to stay to preserve their lifestyle and traditions (Dos Santos, 2007). Urban young people have had better opportunities, have been academically trained, and sometimes have had work experience which could favor business (Anthopoulou et al., 2017).

The GEM report for Colombia highlights that young people between the ages of 18 and 34 made the greatest contribution to national entrepreneurship, with 42% of the enterprises and an AER above 20% (GEM, 2017a; Laverde et al., 2019).

The work was done with undergraduate and graduate graduates of the Faculties of Agricultural Sciences in Antioquia. The projects were carried out by young people in the agricultural, livestock, agro-industrial, commercial, industrial, services, and mixed activities sectors, seeking to understand the competitiveness of companies under a systemic and multidimensional perspective based on the resource-based vision (RBV).

MATERIALS AND METHODS

For this work, a database was obtained from students in their final semesters and graduates of agricultural science faculties, both undergraduate and graduate, in the city of Medellín. These students were contacted via e-mail to participate in a rural entrepreneurship survey that measured variables such as socio-demographic, psychological, motivational, and business information, including competitiveness. To this end, 1242 requests were sent, obtaining responses from 432 people (34.78%), of whom 11.91% (148 enterprises) were starting a business or already had a consolidated one.

To measure the competitiveness of the companies, the index of competitiveness of companies was used, starting from the resource-based vision (VBR) and the configuration theory; the procedure described by Lafuente, et al. (2016) was used; they developed a multidimensional and systemic index, which involves 10 competitive pillars, which must be normalized and later compensated, through a penalty function of the low-performance pillars (Lafuente et al., 2016; Moreno-Gómez & Lafuente, 2019).

Therefore, the resulting equation involving the penalty, to calculate the competitiveness index (CI_i), of firm i, is defined by:

$$CI_i = \sum_{k=1}^{10} \min\left(p_{i,v}^*\right) + \left(1 - e^{-\left(p_{i,v}^* - \min\left(p_{i,v}^*\right)\right)}\right) \qquad (1)$$

Once the competitiveness index has been constructed and to identify differences between regions, economic activities, the group of those registered with the Chamber of Commerce versus those who are not, the number of employees and the company's seniority, based on the criteria defined by the Global Entrepreneurship Monitor Project (GEM, 2017a).

Subsequently, t-tests and analysis of variance were used; for the use of these tests, normality and homoscedasticity between the groups were initially verified through the Kolmogorov-Smirnov and Shapiro-Wilk tests for the first assumption and the Levene test for the second. Subsequently, a MANOVA was carried out to test the equality of the averages of the different components that make up the competitiveness index between the two groups defined based on the age of the company.

RESULTS AND DISCUSSION

The grouping of the data reported by the 148 enterprises of the graduates of undergraduate and graduate programs of the Faculties of Agricultural Sciences of the universities of the city of Medellín, took into account characteristics such as location in the Department of Antioquia, economic activities, the report of registration in the Chamber of Commerce to

support the legality of the same, the number of employees and seniority of the company (see table 2), seeking to identify those factors that help explain the differences between the competitiveness indices calculated in this work.

Table 2. Sample description

Groups	Regions	Percentage
1	East	18.92
2	Aburra Valley except Medellín	19.59
3	Medellín	21.62
4	Southwest and north	22.97
5	Others	16.89

Groups	Economic activities	Percentage
1	Agricultural, livestock, agro-industrial	40.54
2	Services	35.14
3	Trade and mixed activities	24.32

Groups	Registered at the Chamber of Commerce	Percentage
1	Yes	61.49
2	No	38.51

Groups	Number of employees	Percentage
1	single-member	32.43
2	2 and 3 employees	34.46
3	4 or more employees	33.11

Groups	Age of the company	Percentage
1	0 to 42 months	47.97
2	> 42 months	52.03

Source: Own elaboration.

First, it was decided to test normality by means of the Kolmogorov-Smirnov test (for degrees of freedom greater than or equal to 50) and the Shapiro-Wilk test (for degrees of freedom less than 50). As can be seen in Table 3, for all groups the data is supported at a significance level of 0.05, except for region 4 (southwest and north), also presenting an average competitiveness of 6.08, which is lower than the other regions (see annex 1) and whose p-value is equal to 0.017; likewise, the results of the test of homogeneity of variances, carried out through the Levene statistic (see table 3), are presented. The results support the fulfillment of this assumption at a significance level of 0.05.

Table 3. Tests for normality and homogeneity of variances

	Test of normality			Variance homogeneity test			
Region	Estadístico*	gl	Sig.	Levene Statistician	gl1	gl2	Sig.
1	.966	28	.482				
2	.978	29	.790				
3	.964	32	.342	1.576	4	143	.184
4	.921	34	.017				
5	.964	25	.505				
sectors							
1	.087	60	.200*				
2	.083	52	.200*	2.112	2	145	.125
3	.988	36	.955				
Register							
1	.057	91	.200*	1.177	146		.280
2	.087	57	.200*				
Number of employees							
1	.970	48	.252				
2	.079	51	.200*	.476	2	145	.622
3	.982	49	.634				
Age of the company							
1	.058	71	.200*	.505	146		.478
2	.082	77	.200*				

Note: *The Kolmogorov-Smirnov test was used to contrast group normality in each of the sample's characteristics when the degrees of freedom are greater than or equal to 50 and the Shapiro-Wilk test when the degrees of freedom are less than 50.

According to Table 4, there are no significant differences in the average competitiveness indices between the different regions (F = .799, p-value = .527 > .05). On the other hand, differences are found between the different sectors (F = 3,188, p-value = .044) and between the groups defined according to the number of employees (F = 5,520, p-value = .005). In order to identify which averages are different, Tukey's post-hoc tests were carried out, in which the difference in averages between economic sector 2 (Services) and sector 3 (Trade and mixed activities) was 0.75 (p-value = 0.044), indicating, therefore, a higher average competitiveness index (see Annex 2), for service companies (6.7961), compared to companies dedicated to agriculture (6.2047) and at a lower level for trade and mixed activities (5.9236).

Table 4. Analysis of variance for 3 or more groups

Classification	Origin	Sum of squares	gl	Half a square	F	Sig.
Regions	Between groups	6.815	4	1.704	.799	.527
	Inside groups	304.799	143	2.131		
	Total	311.614	147			
Sectors	Between groups	13.125	2	6.563	3.188	.044
	Inside groups	298.489	145	2.059		
	Total	311.614	147			
Number of employees	Between groups	22.046	2	11.023	5.520	.005
	Inside groups	289.568	145	1.997		
	Total	311.614	147			

As for the differences between the groups defined according to the number of employees, Tukey's analysis yielded differences of .89 (p-value = .007) and .74 (p-value = .026) for half group 3 - half group 1 and half group 3 - half group 2, respectively. Hence, we conclude that ventures with 4 or more employees have a higher average competitiveness index than those with up to 3 employees.

Table 5, on the other hand, presents the analysis of differences in averages between the two registration groups (1: Yes registered at the Chamber of Commerce and 2: No registered) and the two groups defined according to the age of the company. It is observed that the average competitiveness index is higher for companies registered at the Chamber of Commerce (t = 2.913 and value p = .004), as well as being higher for companies that have been in the market longer (t = -2.423, value p = .017).

Table 5. t test for the difference in averages between two groups

Clasification	t	gl	Sig. (bilateral)	Mean difference	Difference in standard error
Register	2.913	146	.004	.69876	.23991
Age of the company	-2.423	146	.017	-.57110	.23568

Analysis of the competitiveness index according to company seniority

The GEM project carries out the categorization of entrepreneurs based on the months of operation of their initiative so that a nascent entrepreneur is in the range of 0 to 3 months, a new entrepreneur from 3 to 42 months and a consolidated entrepreneur with more than 42 months (GEM, 2017b).

Taking into account the above, we proceeded to calculate the competitiveness index (see table 6), based on the 10 components that make it up (Lafuente et al., 2016), making the average for each of the categories, where the maximum possible scale for the competitiveness index (CI) is equivalent to a value of ten (Moreno-Gómez & Lafuente, 2019).

Table 6. Average of the components and the competitiveness index according to the GEM criteria

Pillar	Emerging entrepreneurs	New entrepreneurs	Established entrepreneurs
Human Capital	0,6190	0,6533	0,7057
Product	0,6185	0,7115	0,7076
Domestic Market	0,7161	0,6843	0,7197
Networks	0,5871	0,5588	0,6071
Technology	0,4948	0,6073	0,6442
Decision making	0,5844	0,6314	0,6795
Competitive strategy	0,5510	0,6246	0,7172
Marketing	0,5704	0,5562	0,6393
Internationalization	0,4816	0,4606	0,5247
Online Presence	0,4652	0,5545	0,6136
CI	5,6880	6,0425	6,5587
Number of businesses	11	60	77

Source: Own elaboration

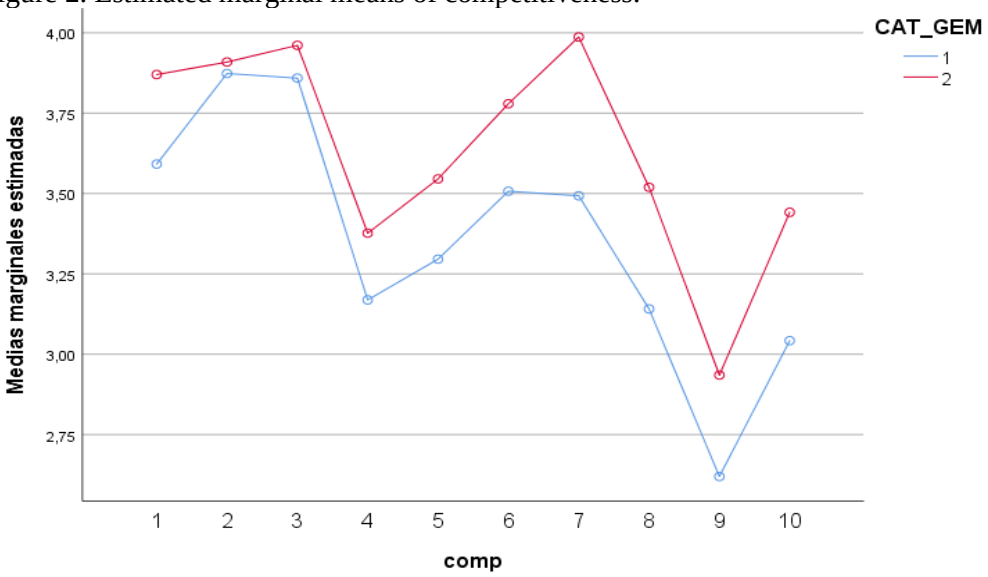
In order to make the samples more homogeneous for the analysis in terms of the number of companies, the nascent entrepreneurs and new entrepreneurs were grouped together adding 71 companies, compared to 77 in the established entrepreneurs category. Subsequently, a multivariate analysis was carried out to determine which of the ten components that make up the competitiveness index explain the difference between the averages of the two groups defined by the age of the company. Therefore, as dependent variables we have the ten components and as independent variable we have the seniority in the company.

Considering the above, the compliance of the assumptions of normality and homogeneity of variances between the two groups of company seniority was verified, which are assumptions that must be

supported for the performance of the MANOVA. Additionally, the assumption of equality of covariances of the dependent variables through the two groups was verified by means of the M de Box test (F [55, 67903.815] = 0.950; Sig. = 0.5804).

The contrast statistic of the MANOVA used to verify if there are significant differences between the groups was Wilks' Lambda with a value of .464 (F = 17,679; gl of the hypothesis = 9; gl of the error = 138; sig. = .000). With this result it is justified to continue with the analyses in order to establish where the difference lies. Figure 2 presents the estimated marginal means for each of the 10 components of the competitiveness index. It can be seen that companies with more time in the market have a higher marginal average than those with less time in the market, which corresponds to the category of established entrepreneurs with an activity of more than 42 months paying salaries, according to the categories established by the GEM project.

Figure 2. Estimated marginal means of competitiveness.



Source: Own elaboration.

The results of MANOVA (annex 3), show significant differences in the components of "Competitive Strategy" and "Marketing" at a significance level of 0.05, for both groups of analysis; therefore these two components are the ones that essentially limit a better performance in the competitiveness index.

CONCLUSION

The competitiveness index, based on the theory of resources and capabilities, is a valuable method for measuring business competitiveness, since it is made on the basis of a multidimensional construction that also takes into account interactions by bottleneck (Lafuente et al., 2016; Moreno-Gómez & Lafuente, 2019).

The application of this index showed that the Southwest and North regions present a significant difference with respect to the other regions, in terms of rural entrepreneurship, with an average competitiveness index of 6.08; compared to the other regions that are closer in distance to the city of Medellín.

When Tukey's post hoc tests were conducted, it was found that the average difference between economic sector 2 (Services) and sector 3 (Trade and mixed activities), was 0.75 (p value = .044), indicating, therefore, a higher average competitiveness index for service companies (6.7971) compared to companies dedicated to agricultural activities (6.2047), as well as trade and mixed activities that had the lowest performance (5.9236).

It is observed that the average competitiveness index is higher for companies registered at the Chamber of Commerce (t = 2,913 and p-value = .004), as well as being higher for companies that have been in the market longer (t = -2,423, p-value = .017).

The classification of the GEM project establishes three categories according to the time of operation in months of the enterprises, it allowed to know for the case of the rural enterprises identified in Antioquia that as the enterprise advances in time it gains a greater level of competitiveness with respect to its index, where the enterprises with more than 42 months of operation present a better performance with an average index of competitiveness of 6.55.

The results of MANOVA (annex 3) show significant differences in the components of "Competitive Strategy" and "Marketing" at a level of significance of 0.05, for the groups of

analysis by age of the enterprise, which limit a better performance in the competitiveness index.

At a general level, if we consider that the maximum possible value for the index is 10, the values obtained show that even the companies promoted by the millennial generation, graduated from undergraduate and graduate programs of the Faculties of Agricultural Sciences in Antioquia, still have to continue improving to be more competitive.

Limitations of the study.

Of the 1242 applications sent, 432 people (34.78%) responded, of which 11.91% (148 enterprises) were starting a business or already had a consolidated one; in this sense, only 11 companies were in the category of 0 to 3 months of operation, while the 3 to 42 months were 60 and the older ones of 42 months were 72 companies; in this sense, it would be desirable for future research to be able to count a larger sample of companies in the nascent stage.

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APENDIX I

Average competitiveness by región

	East	Aburra Valley except Medellín	Medellín	Southwest and North	Others
Human Capital	0,6962	0,6531	0,6485	0,6826	0,7182
Product	0,7032	0,7164	0,7780	0,6371	0,6781
Domestic Market	0,6673	0,7373	0,7041	0,7383	0,6664
Networks	0,5925	0,5612	0,5744	0,6071	0,5938
Technology	0,5945	0,6076	0,7079	0,5802	0,5934
Decision making	0,6216	0,6567	0,6834	0,6401	0,6622
Competitive strategy	0,6120	0,6810	0,6920	0,6789	0,6660
Marketing	0,5797	0,6234	0,6495	0,5261	0,6357
Internationalization	0,4994	0,4191	0,5595	0,4987	0,4936
Online Presence	0,5416	0,6167	0,6650	0,4945	0,5795
CI	6,1081	6,2725	6,6622	6,0837	6,2868

Fuente: Elaboración propia

APENDIX II

Competitividad promedio por sector

	Agriculture, livestock and agro-industry	services	commercial and mixed
Human Capital	0,6819	0,7386	0,6453
Product	0,6965	0,7703	0,6622
Domestic Market	0,7090	0,7569	0,6599
Networks	0,5970	0,7019	0,5100
Technology	0,5962	0,6892	0,6027
Decision making	0,6582	0,7137	0,5990
Competitive strategy	0,6684	0,6605	0,6449
Marketing	0,5914	0,6885	0,5547
Internationalization	0,4964	0,4407	0,4686
Online Presence	0,5097	0,6358	0,5764
CI	6,2047	6,7961	5,9236

Fuente: Elaboración propia.

APENDIX III

Resultados del MANOVA

Orig.	Dependent variable	Type III sum of squares	gl	Half a quadratic	F	Sig.
Antigüedad en la empresa	CAP_HUM	2.867	1	2.867	2.302	.131
	PRO	.047	1	.047	.049	.824
	MER_DOM	.383	1	.383	.446	.505
	RED	1.592	1	1.592	.937	.335
	TEC	2.303	1	2.303	1.633	.203
	TOM_DEC	2.736	1	2.736	2.482	.117
	EST_COM	9.017	1	9.017	12.334	.001
	MAR	5.296	1	5.296	4.161	.043
	INT	3.673	1	3.673	2.100	.149
	PRE_ONL	5.890	1	5.890	3.498	.063
Error	CAP_HUM	181.856	146	1.246		
	PRO	140.223	146	.960		
	MER_DOM	125.475	146	.859		
	RED	248.050	146	1.699		
	TEC	205.880	146	1.410		
	TOM_DEC	160.993	146	1.103		
	EST_COM	106.733	146	.731		
	MAR	185.812	146	1.273		
	INT	255.408	146	1.749		
	PRE_ONL	245.860	146	1.684		

Total corregido	CAP_HUM	184.723	147
	PRO	140.270	147
	MER_DOM	125.858	147
	RED	249.642	147
	TEC	208.182	147
	TOM_DEC	163.730	147
	EST_COM	115.750	147
	MAR	191.108	147
	INT	259.081	147
	PRE_ONL	251.750	147

Source: Own elaboration