

## LEARNING FOR SHARED VALUE GENERATION: THE CHALLENGE OF THE ADMINISTRATION PROGRAM IN A PUBLIC UNIVERSITY.

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### Summary

*Companies, as goal-oriented organizations, focus on maximizing limited resources to meet societal needs. However, due to their profit-driven nature, they often neglect their ethical and responsible commitment to resource management. Their policies are more concerned with self-benefit rather than implementing operational practices that enhance both their competitiveness and social conditions. It is necessary that, in the post-pandemic recovery process, companies contribute to the generation of shared value, meaning they generate benefits for both the company and society as a whole. This article presents the results of a study that aimed to identify, through the perception of students and graduates from a public university's administration program, the level of learning regarding shared value generation in organizations. Given that these individuals have an education that positions them in a key role for knowledge transfer and economic reactivation, it is important to assess their perception in this regard. The study is based on the propositions of Porter and Kramer, who propose preconceiving products and markets, redefining productivity in the value chain, and building supportive clusters as strategies to generate shared value. The methodology used for the analysis was mixed, employing surveys as the data collection instrument. The results reveal that both students and graduates of the evaluated program demonstrate a medium-low level in the three concepts analyzed. 40% are at a medium level, 35% at a low level, and only 24% at a high level.*

**Keywords:** Shared value, social responsibility, social capital.

### Introduction

In the pursuit of achieving economic recovery following a pandemic, such as the one the world is currently experiencing, it is possible for companies to overlook and lose sight of their commitment. Considering the imbalance between social responsibility and corporate benefits, it is necessary to consistently acknowledge the existence of an essential cycle that benefits both organizations and people. This context should allow for joint development with economic growth (Martin-Fiorino and Reyes, 2020). Furthermore, the circuit that integrates society is linked to the fact that "companies depend on demand, demand depends on income, income depends on employment, and employment depends on the performance of production units" (Ibid., 2020, p. 710). If an interrelationship between social and economic progress is not achieved, it is necessary to address these two variables from the perspective of value (Gutiérrez and Amador, 2015). Those responsible for organizing and making decisions in productive processes are aware of this fact. They recognize that social issues can present limitations to their operations, but they also represent opportunities for growth. One way to guide the path is through the implementation of shared value (SV) (Prieto and Gómez, 2017).

According to Porter and Kramer (2011), shared value (SV) is a proposal that emerges in response to the business environment and the dynamics generated by the need for change. It is manifested through innovations in processes that lead to business benefits, without ignoring the social context in which they operate and interact to achieve corporate goals. According to the aforementioned authors, SV involves two main actors. On one hand, there is human development accompanied by

variables that enhance economic development and its social implications. On the other hand, there is the business sector, which faces challenges related to competitiveness and profits. For Porter and Kramer, one way for companies not to lose sight of the benefits that society expects is through the creation of shared value, a business strategy in which both society and the company mutually benefit. However, if companies choose to adopt the SV approach, according to Porter and Kramer, they must focus on three ways to create shared value:

- a) Reinventing products and markets, either by introducing new products or improving existing ones.
- b) Redefining the productivity of elements in the value chain by implementing changes that increase efficiency or reduce costs.
- c) Promoting the development of local clusters, demonstrating that every organization needs the presence of supporting industries and infrastructure in the same geographical location where it operates in order to thrive (Rodríguez-Garzón, 2021).

### METHODOLOGY

The research is carried out without intentionally manipulating variables, indicating that it is non-experimental in nature. The identified and proposed variables for the study are observed and analyzed in their natural behavior state. In this case, it is a cross-sectional study as it analyzes data collected from a specific population sample within a defined period of time. According to Hernández et al. (2014), studies that examine relationships between categories, concepts, or variables at a specific point in time of instrument application, rather than at different time points, tend to be cross-sectional in nature.

For sample selection, a probabilistic sampling method was used, considering different courses of students who had completed at least 80% of the credits corresponding to the Commercial Business Administration program at a public university in Bogotá.

A structured survey was employed, which was administered between the first and thirtieth of September 2021. To obtain the required 345 responses, the collaboration of teachers from the eighth, ninth, and tenth semesters' courses was sought.

Next, the reliability and internal consistency test of the variables considered as dependent in this study are presented, taking into account the 345 applied instruments.

**Table 1.** Reliability statistics for the total items considered in the variables: Cluster, Innovation, and Value Chain.

Datos estadísticos		
Cronbach's Alpha	Cronbach's Alpha based on standardized items.	Items.
0,948	0,949	21

Source: Own elaboration (2021), based on statistics generated by SPSS.

According to the need for a reliable instrument with internal consistency to measure the variables under study, the Cronbach's alpha method was applied to estimate its reliability. The results obtained from a pilot sample of 345 participants, consisting of senior students and graduates from a public university's Administration Program, yielded a Cronbach's alpha coefficient of 0.949. According to the recommendations of George and Mallery (2003), this coefficient is considered excellent and highly reliable.

It is important to note that the instrument used consists of 21 items (see Table 8). Based on the results obtained, it can be inferred that the Cronbach's alpha coefficient supports the idea that the instrument items are correlated with each other, indicating a high degree of internal consistency. Therefore, the analysis results demonstrate that the instrument used in this study, applied to a pilot sample of 345 participants, meets the criteria for reliability. The obtained Cronbach's alpha coefficient supports the notion that the instrument items are related to each other, indicating a very high level of internal consistency. These findings provide credibility and confidence in the quality of the instrument and support the validity of the measurements conducted in the study.

### REFERENTS

The importance and orientation of shared value (SV) are presented as references in order to provide nuances based on elements that should be part of a culture for the creation of SV. In this study, the definition proposed by Sanz (2020) is considered relevant, who illustrates culture as the set of learning outcomes derived from coexistence with traditions and lifestyles of members of a society, which includes repetitive patterns of thinking, feeling, and action.

Given that this article seeks to contextualize the challenges faced by the management program in relation to promoting the culture of SV among its students, it is important to understand the concept of challenge. On one hand, its synonym, "challenge," is addressed, which, according to the Spanish language dictionary, refers to a difficult objective or endeavor that constitutes a stimulus and challenge for those who face it. From a verbal perspective, "to challenge" implies confronting difficulties with determination. On the other hand, Lazarus and Folkman (1984) approach it as the deployment of strategies to resist and confront unfavorable situations or even seize opportunities and strengthen oneself. Furthermore, the challenge implies a sense of control by the individual over the environment that provokes it, which denotes difficulty but also the possibility of achieving it. According to Porter and Kramer (2011), production processes that respond to society's needs are considered notable causes of social, environmental, and economic problems, leading to a perception in society of an inverse relationship between the prosperity of companies and the well-being of the community involved in their processes. In this sense, the aforementioned references precisely point out that "in recent years, companies have increasingly been seen as a major cause of social, environmental, and economic problems, and there is a widespread perception that companies thrive at the expense of the rest of the community" (Porter and Kramer, 2011, p. 3). This critique seeks to raise awareness among companies to adopt policies oriented towards practices that, in addition to improving their competitiveness, enhance economic and social conditions in the communities where they have influence. This is what is considered as SV since it implies mutual benefits through the operational process of the organization: on the one hand, the company gains value by producing in line with its interests, and on the other hand, the community benefits according to its own needs.

**Table 2.** Ways to Create Shared Value in Companies

T generate VC	Concept
Preconceiving products	Identifying social needs, benefits, and problems associated with business products enables the creation of new products, strengthening existing markets, and accessing new markets (Porter & Kramer, 2011, p. 8).
Redefining value chain	Companies improve inputs, processes, and distribution, manage natural resources, and promote economic and social development (Scott & Vaidyanathan, 2012, p. 110).
Building support clusters	Companies require a solid competitive context with reliable local suppliers, adequate infrastructure, and an effective and predictable legal framework to compete and thrive (Scott & Vaidyanathan, 2012, p. 110).

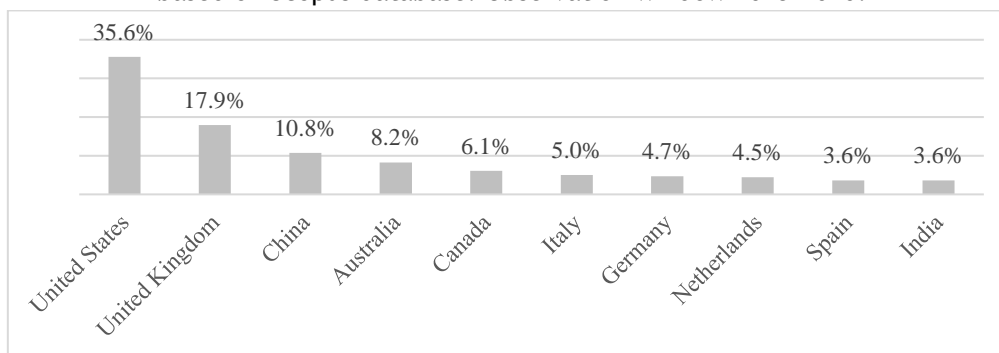
Source: Authors based on Porter and Kramer (2011) and Scott and Vaidyanathan (2012).

Según Porter y Kramer (2011), los principales exponentes del tema en estudio existen tres formas de generar VC en las organizaciones. La tabla 2 resume lo expuesto por Porter y Kramer.

El valor compartido implica acciones innovadoras que mejoren la calidad y generen nuevos productos para satisfacer necesidades sociales. Además, promueve el uso responsable y ético de los recursos, la generación de externalidades positivas y la cohesión del sector. Esto se logra mediante la creación de objetivos comunes entre empresas que operan geográficamente en el mismo lugar, lo que permite el uso eficiente de los bienes públicos y la generación de capacidades locales (Acosta y Bocanegra, 2016). En resumen, el valor compartido implica la concentración de empresas en un sector y eslabón de la cadena de valor, acompañadas de condiciones adecuadas e innovación, para maximizar los beneficios del entorno, satisfacer las necesidades de la sociedad y aumentar la demanda (Porter, 2003). Sumándole que ha sido objeto de estudio y ha generado interés, como demuestra la revisión

de literatura realizada por los autores de esta investigación. Hasta la fecha, se han encontrado aproximadamente 3.486 publicaciones indexadas sobre el concepto de valor compartido, de las cuales 2.380 están referenciadas entre 2012 y 2021. La gráfica ilustra esta información recopilada por Scopus en agosto de 2021.

**Figure 1.** Countries' involvement in constructing production around the concept of shared value based on Scopus database. Observation window 2013-2020.



Source: Own elaboration (2021), based on data provided by Scopus.

The biometric analysis also allowed for the identification, based on the keyword "shared value," that the country predominant in the publications is the United States, followed by the United Kingdom, which is then followed by China in third place.

Furthermore, a significant number of works on the topic of shared value have been found in the Google Scholar database. Between 2012 and 2021, an average of 27,900 publication results were reported in books and academic articles. However, it is important to mention that very few of these works are found in specialized databases. An example of this is the book written by Grasa et al. (2019) in Colombia, which addresses the challenges of post-conflict and provides information on the origin, characteristics, and implications of shared value (CSV), as well as the commitment of entrepreneurs to CSV in the context of the peace process. The book presents cases from different economic sectors and regions of the country, organized into three subgroups: transformation of agro-industrial products, development through public policies, and inclusive business models in rural areas affected by poverty and conflict, "involving vulnerable populations such as displaced persons, disabled individuals, and demobilized individuals" (Grasa et al., 2019, p. 161).

In Peru, the study conducted by Soto (2021) examined the impact of knowledge management on the creation of shared value in microenterprises. Sixty-two micro and small enterprises in the province of Trujillo were analyzed through questionnaires and interviews. The results showed a highly significant correlation between intra-entrepreneurship management and the creation of shared value (CSV). Furthermore, it was concluded that knowledge management influences product innovation, internal processes, and marketing, which positively contributes to the creation of shared value in micro and small enterprises in Trujillo.

On the other hand, in Colombia, a similar study conducted by Castrillón-Castaño et al. (2021) analyzed the actions of Colombian business groups from various economic sectors in relation to shared value. Information was gathered through a survey administered to 38 listed business groups on the Colombian stock exchange. The results indicated that a significant portion of the studied groups carry out ongoing activities that promote the creation of shared value among themselves and their stakeholders.

García-Vázquez (2021) conducted research on shared value in Argentina, focusing on the study of the implementation of the CSV concept proposed by Porter and Kramer. The author emphasizes the importance of considering the specific characteristics of each company and its environment before establishing strategies in pursuit of shared value. As mentioned, Burton et al. (2000) highlight that cultural aspects have a significant influence on the actions and fulfillment of organizations' mission in economic, legal, environmental, and ethical terms.

In their study conducted in an Argentine company, García-Vázquez demonstrates that the company incorporated the three forms proposed by Porter and Kramer to create shared value. This was achieved through innovation by contributing to the solution of pollution caused by electronic devices, reconfiguring the value chain by redirecting costs allocated to proper disposal of electronic waste towards funding the initiative, and improving local ecosystems by training and providing employment opportunities to marginalized individuals within the formal economy (Ibid., 2021).

Another recent study is conducted by Rodríguez-Garzón (2021), which focuses on the shared value created by financial institutions that provide microcredits. The research aimed to determine the shared value of microfinance institutions that provide financial resources to clients, using the concepts presented by Porter and Kramer as a reference.

To do so, the survey on the microcredit situation in Colombia conducted by the Bank of the Republic during the 2017-2019 period was analyzed, particularly considering the topic of risks in microfinance from the Center for Financial Innovation Studies. Additionally, the results of an instrument applied to 37 microentrepreneurs, various metrics, and the opinions of nine experts on the characteristics of microcredit and the perception of shared value between financial institutions and clients were used. The findings showed that financial institutions offer a wide portfolio, and microentrepreneurs are aware of seeking the best available option. Among the mentioned benefits, achieving economic sustainability and improving the quality of life for entrepreneurial clients stand out, demonstrating the existence of shared value between microcredit users and the financial institutions that provide such credits.

From Méndez and Gómez (2017), the results of a study supported by the Chamber of Commerce of Bogotá and a Higher Education Institution are presented, aiming to understand how shared value is applied in companies in Bogotá. The study has a quantitative and descriptive approach, identifying the factors that make up the shared value ecosystem and developing a theoretical model composed of six components: relationship with the environment, preconception of products and markets, value chain improvement, supplier development, measurement of shared value creation, and motivation to create shared value. Twenty-one questions were formulated to explore the practices related to these components in the companies.

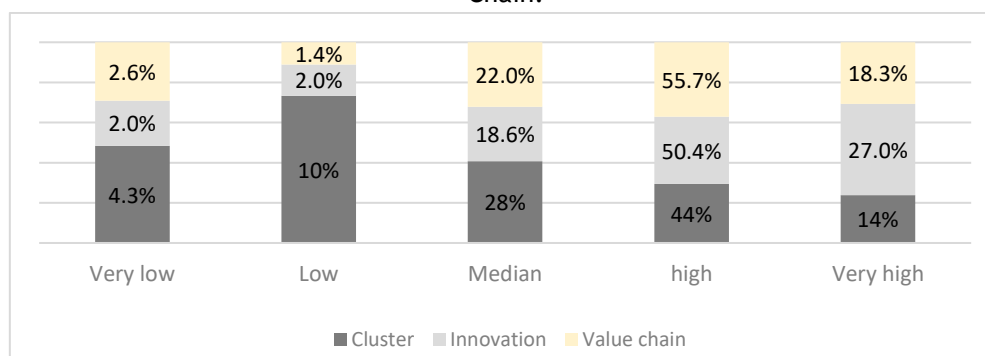
The research findings led to the conclusion that "among the six factors analyzed (environment, preconception of markets and products, value chain, suppliers, motivation, and size), motivation is the determining factor in the creation of shared value in organizations" (Ibid., 2017, p.10). The authors clarify that this factor is related to market expansion, positioning, and sustainability, and that regardless of the type or size of the companies, they should reflect on the applicability of shared value in their organizational learning. Furthermore, they emphasize that the implementation of shared value does not require significant investments, as it is not a "philanthropic philosophy but a mutually beneficial relationship between customer and company."

In summary, the results reveal the various fields that address the concept of shared value (VC). The number of scientific publications related to this topic is considerable, as evidenced in the literature review. A total of 3,486 publications were found indexed in the Scopus database, and 27,900 in Google Scholar, demonstrating the relevance that this topic holds in different countries, especially in Latin America.

### **Development**

The informants' perception regarding the clarity of the Cluster, Innovation, and Value Chain concepts is found to be high for 58%, 77.4%, and 74% respectively. These data suggest that, in principle, the three elements that contribute to the generation of shared value (VC) in organizations are largely part of the training provided to management students at the public university under study.

Figure 4. Perception of the level of clarity regarding the concepts of Cluster, Innovation, and Value Chain.



Source: Own elaboration (2021), based on data from the applied instrument.

On the other hand, when examining the relationship or degree of association between the three variables that drive the development of CSV in companies using the chi-square test, as shown in Table 3, it is observed that the significance level is 0.000. This indicates that the studied variables are associated, and the margin of error is very low. Furthermore, since the significance level is less than 0.05 ( $0.00 < 0.05$ ), the following is established: "There is a positive relationship between Clustering, Value Chain, and Innovation, which supports the assertion that if companies adopt or are adopting these practices in their processes, they would be generating CSV. Similarly, fostering a culture of CSV from the classrooms could enhance this phenomenon, which is crucial for society."

Table 3. Statistics for the Chi-square test: Cluster, Value Chain, and Innovation.

Pruebas de chi-cuadrado			
	Valor	gl	Sig. asintótica (bilateral)
Pearson chi-square	170,099 <sup>a</sup>	16	0,000
likelihood ratio	136,449	16	0,000
linear by linear association	63,078	1	0,000
No. of valid cases	345		

a. 12 cells (48.0%) have expected counts less than 5. The minimum expected count is 0.30.

Source: Own elaboration (2021), based on statistics generated by SPSS.

On the other hand, the Gamma value for the different combinations between these variables is 0.00 compared to the alpha value of 0.05. This indicates that there is a significant association between the variables Cluster, Value Chain, and Innovation.

Table 4. Contingency Table for Gamma Test: Cluster, Value Chain, and Innovation

Medidas simétricas					
		Worth	Mistake asymptotic. a	T. aproximada. b	Sig. aproximada
Ordinal by ordinal	Gamma	0,647	0,054	9,811	,000
	Correlación de Spearm.	0,505	0,047	10,826	,000 <sup>c</sup>
Interval by interval	R de Pearson	0,488	0,055	10,344	,000 <sup>c</sup>
N° of valid cases		345			

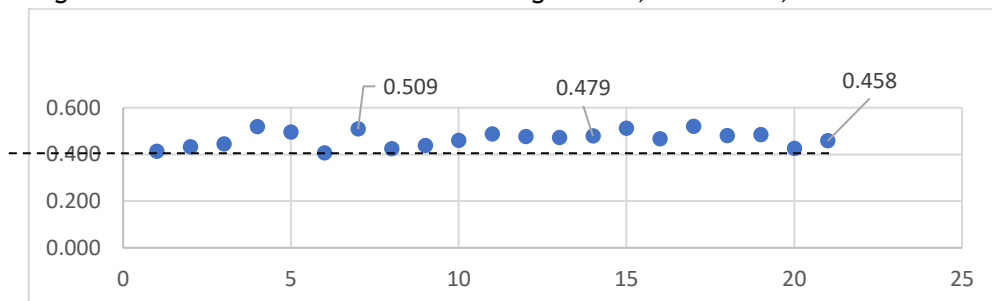
a. No se presupone la hipótesis nula; b. Utilización del error estándar asintótico que presupone la hipótesis nula; c. Se basa en aproximación normal.

Source: Own elaboration (2021), based on statistics generated by SPSS



The initial findings suggest that students and graduates of the Administration program in the public university have factors that positively influence their ability to address the challenge of Generating Shared Value (GSV) in organizations. It is important to highlight that these professionals acquire knowledge in the three fundamental aspects that enable GSV: Cluster, Value Chain, and Innovation.

Figure 5. Correlation of factors influencing Cluster, Innovation, and Value Chain.



Source: Own elaboration (2021), based on statistics generated by SPSS

At a more specific level, when analyzing the participants' responses through the instrument used to assess the learning related to Cluster, Value Chain, and Innovation, it is observed that these learnings are not dependent on each other. This is depicted in Figure 5, which shows a significant correlation among the 21 learnings related to the Generation of Shared Value (CSV) in organizations, with an average relationship score of 0.47.

Regarding the overall perception level of learning factors influencing CSV in organizations, as reported by students and graduates of the Business Administration Program, it is evident that there is still a challenge in strengthening this aspect. In relation to the three evaluated concepts (Value Chain, Innovation, and Cluster), the perception level is observed to be around 40% for medium level, 35% for low level, and only reaching 24% for high level.

Table 5. Perception Level of Learning Outcomes for Factors Influencing the Generation of Shared Value in Organizations.

Level of learning	Value Chain	Innovation	Cluster
Low	36.7%	37,4%	32,8%
Half	40,7%	38,3%	41,1%
High	22,6%	24,3%	26,1%

Source: Own elaboration (2021), based on statistics generated by SPSS

The correlation between the 6 analyzed learnings that contribute to the category of value chain is moderate, and the same applies to the learnings related to innovation and cluster, as shown in Table 6.

Table 6. Inter-element correlation matrix.

Correlations: determinants -innovation						
	Ítem 1	Ítem 2	Ítem 3	Ítem 4	Ítem 5	Ítem 6
Ítem 1	1					
Ítem 2	,465**	1				
Ítem 3	,461**	,580**	1			
Ítem 4	,472**	,519**	,421**	1		
Ítem 5	,430**	,497**	,501**	,524**	1	
Ítem 6	,390**	,447**	,437**	,481**	,511**	1
Correlations: determinants -Value Chain						
	Ítem 8	Ítem 9	Ítem 10	Ítem 11	Ítem 12	Ítem 13
Ítem 8	1					
Ítem 9	,465**	1				

Ítem 10	,461**	,580**	1			
Ítem 11	,472**	,519**	,421**	1		
Ítem 12	,430**	,497**	,501**	,524**	1	
Ítem 13	,390**	,447**	,437**	,481**	,511**	1
<b>Correlations: determinants- Clúster</b>						
	<b>Ítem 15</b>	<b>Ítem 16</b>	<b>Ítem 17</b>	<b>Ítem 18</b>	<b>Ítem 19</b>	<b>Ítem 20</b>
Ítem 15	1					
Ítem 16	,689**	1				
Ítem 17	,505**	,531**	1			
Ítem 18	,587**	,556**	,476**	1		
Ítem 19	,612**	,611**	,496**	,666**	1	
Ítem 20	,593**	,564**	,514**	,594**	,677**	1

\*\* . The correlation is significant at the 0.01 level (two-tailed). / There is a Sig. (two-tailed) value of 0.000 for all cases, indicating a linear correlation between the compared variables.

Source: Own elaboration (2021), based on statistics generated by SPSS

Likewise, based on the informants' responses regarding the clarity of the concepts of value chain, innovation, and cluster, which are fundamental for the generation of shared value in organizations, a moderate correlation was found among them.

Table 7. Inter-element correlation matrix.

	<b>Cadena de valor</b>	<b>Innovación</b>	<b>Clúster</b>
Value Chain	1	,530**	,490**
innovation	,530**	1	,430**
Clúster	,4901**	,480**	1

\*\* . The correlation is significant at the 0.01 level (two-tailed). / There is a Sig. (two-tailed) value of 0.000 for all cases, indicating a linear correlation between the compared variables.


Source: Own elaboration (2021), based on statistics generated by SPSS

Table 8 presents the items used to assess the level of learning among students and graduates of the Business Administration program regarding the influential factors that can contribute to the generation of shared value in organizations.

Table 8. Items with prompts regarding incidental learning in: Value Chain, Innovation, and Cluster.

<b>Items</b>	<b>Reagents</b>
1	My acquired learnings can show that companies need to systematically develop new products and/or services based on market research findings as a strategy for sustainability.
2	My acquired learnings can show that companies need to systematically introduce innovations and improvements in production processes.
3	My acquired learnings can show that companies need to systematically introduce innovations and improvements in the supply chain (procurement/distribution) and logistics.
4	My acquired learnings can show that companies need to systematically introduce innovations and improvements in marketing and sales areas.
5	My acquired learnings can show that companies need to systematically introduce innovations and improvements in after-sales services and customer support.
6	My acquired learnings can contribute to the understanding that companies need to regularly invest in technology (machinery, equipment, computers, etc.) to gain competitive advantages.
7	My acquired learnings provide clarity on the concept of value chain and the different activities that can be developed within a company.





8	My acquired learnings can show that companies must constantly consider the design and development of new products (or services) based on the actual market needs and customers' demands.
9	My acquired learnings can show that companies need to engage in knowledge management activities within the organization to identify the capabilities of each employee.
10	My acquired learnings can show that companies need to foster the need for creativity and maximize the use of their resources.
11	My acquired learnings can show that companies need to promote the evaluation of all generated ideas within the organization and systematically leverage them to enhance their development.
12	My acquired learnings can show that companies need to systematically leverage the suggestions and knowledge of their suppliers to generate product or process improvements and innovations.
13	My acquired learnings can show that companies need to promote organization, creativity, and teamwork.
14	My acquired learnings provide clarity on the concept of innovation and the different types that can be developed within a company.
15	My acquired learnings can show that companies need to promote support among businesses, as well as healthy competition.
16	My acquired learnings can show that companies need to foster cooperation with competitors as a fundamental factor that aids the development of both parties.
17	My acquired learnings can show that companies need to promote strategies and initiatives for cluster development.
18	My acquired learnings can show that companies need to establish direct links with competitors, suppliers, and consumers.
19	My acquired learnings can show that companies can be more competitive when they have direct relationships with their competitors.
20	My acquired learnings can show that companies in the same territory should establish relationships among themselves, as well as with the territory.
21	My acquired learnings provide clarity on the concept of a cluster and the different factors to consider when implementing it in a company.

Source: Own elaboration (2021), based on the reviewed theoretical references.

## Conclusions

The results of the objective of this study, which aimed to diagnose the learning of the factors incident in the generation of shared value in organizations by students and graduates of the Business Administration program, led to the following conclusions:

The professional education received by students in the surveyed public university represents a significant challenge in fostering a culture that promotes the generation of shared value in organizations where graduates apply their knowledge and skills. This implies overcoming the existing gap between company and consumer in terms of mutual benefit.

The knowledge necessary to support value chain management, innovation, and clustering is related to management and the objectives pursued in this area. Therefore, it is crucial to empower students and graduates of the Business Administration program with shared value and their contribution to the economic development of society. This will be especially relevant in the post-pandemic recovery process, where both companies and society will mutually benefit.

There is a positive relationship between clustering, value chain, and innovation, suggesting that companies adopting these practices in their processes will generate shared value. Likewise, promoting a culture of shared value from the classrooms can enhance this phenomenon, which is crucial for society.

Students and graduates of the Public Administration program possess the necessary factors to face the challenge of Generating Shared Value (GSV) in organizations favorably. They leave this institution with learning in the three key aspects: clustering, value chain, and innovation.

In general terms, the perception of the level of learning regarding the factors incident in GSV in organizations, related to the value chain, innovation, and clustering, by students and graduates of the Business Administration program, indicates that there is still a challenge to continue working on strengthening this aspect. A medium-low level is observed in relation to the three evaluated concepts, with an average of 40% at the medium level, 35% at the low level, and only 24% at the high level.

More specifically, the results obtained from the respondents' answers show that the learnings related to clustering, value chain, and innovation, as verified by the applied instrument, have a significant correspondence among them. As depicted in Figure 5, out of the 21 learnings acquired in relation to GSV in organizations, there is a significant correlation between them, with an average relationship of 0.47.

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