

FINANCIAL MANAGEMENT IN THE MARKETING STRATEGIES OF WOODEN FURNITURE MANUFACTURERS IN THE SEMI-DESERT AREA OF THE STATE OF QUERÉTARO, MEXICO

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ABSTRACT

The furniture sector has traditionally been a resource and labour-intensive industry characterized by the co-existence of both local craft-based firms and large volume producers.

Correct financial management that allows wooden furniture manufacturers in the semi-desert of the state of Querétaro to improve their competitiveness is a preponderant factor in this sector. Marketing strategies are essential for their profitability by integrating sales, price and distribution functions, which integrate their financial elements.

The theoretical framework that provides the contributions of other researchers in the financial management of entities related to research is incorporated.

The research process allows us to analyze in detail the financial management of these companies and allows us to propose alternatives that improve their competitive conditions.

Keywords: Financial management, business strategy, wooden furniture manufacturers.

1. INTRODUCTION.

The information presented in the article is the result of research work that allows us to expand knowledge in applied financial management in furniture manufacturing companies located in the semi-desert of the state of Querétaro, Mexico.

These productive entities are facing competitive conditions that have limited their survival, growth and competitiveness. Various investigations have focused on traditional aspects such as innovation, knowledge management, leadership and production. It has been identified that there are other variables such as financial management integrating strategies linked by their economic aspects such as distribution, price and sales.

The management of these variables is analyzed to understand what these companies require to expand their competitiveness improvements. The information allows us to propose practical and feasible measures for the furniture sector to incorporate into its strategies to survive and increase its competitiveness.

Scope and perspective of the research

The research provides information on the conditions of financial management and the ways in which variables such as price, distribution and sales strategies are integrated. It is limited to furniture manufacturing companies in the semi-desert of the state of Querétaro, Mexico.

2. LITERATURE REVIEW

An important factor in this research work is related to finance, which, following what Munch (2020) expressed, is the area that manages the incorporation of economic funds that are necessary for the organization and that are applied in its departments.