

Economic Development of Smes: A Financial Management Model in Boosting the Non-Perishable Food Sector

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Main Research Area: Solid, Effective, and Transparent Management. **Associated Research Area:** Comprehensive Educational Management. **Thematic Area:** Knowledge Management.

How to cite this article: Aurora María Palmett Urzola "Financial Management Model for the Economic Development of SMEs in the Non-Perishable Food Sector, Fernández Feo Municipality, Táchira State" (2026), (1,20)

ABSTRACT

Small and medium-sized enterprises (SMEs) seeking financial resources to strengthen their operations must consider the most effective financing mechanisms to stimulate their growth. The purpose of this research is to generate a financial management model for the economic growth of SMEs in the non-perishable food sector of the Fernández Feo Municipality in Táchira State, with the aim of improving leverage conditions for the sector through financial institutions, within the framework of Venezuelan public policies. The research approach is quantitative, and the research type is a feasibility study supported by field research. This allowed for the collection of important information in the natural context where the events occur, through the evaluation of documentary sources and the application of a questionnaire-type survey. The survey was administered to a sample of 18 SMEs that comprise the target population of the study. The data collection technique was a 20-item, multiple-choice questionnaire. Validity was established through expert review by three specialists, and reliability was determined using Cronbach's alpha. The analysis employed descriptive statistics, a multidisciplinary approach, and a combination of theoretical and practical analysis. This included strategies for securing adequate financing, efficient cash flow management, financial risk assessment and mitigation, and the implementation of sound accounting and financial systems. This model aims to provide SMEs with a practical and effective guide to foster their sustainable economic growth.

Keywords: Financing strategies, SMEs, financial risks.

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