



Original article

## An Economic-Financial Strategy that Enables Sports Training Management

José Francisco González <sup>1</sup>  <https://orcid.org/0000-0002-5015-4804>

Luciano Mesa Sánchez <sup>2\*</sup>  <https://orcid.org/0000-0002-8160-9031>

Beymer Aguilera Ramírez <sup>3\*</sup>  <https://orcid.org/0000-0002-9776-3068>

<sup>1</sup>Provincial Sports Office. Camaguey, Cuba.

<sup>2</sup> Center for Physical and Sports Activity Research. The Ignacio Agramonte Loynaz University of Camaguey, Cuba.

<sup>3</sup>The Manuel Fajardo Physical Culture Faculty, The Ignacio Agramonte Loynaz University of Camaguey, Cuba.

\*Correspondence: [gonzalez70@inder.gob.cu](mailto:gonzalez70@inder.gob.cu)

**Received:** 04/30/2022

**Accepted:** 05/20/2022

**DOI:** <https://doi.org/10.34982/2223.1773.2022.V7.No3.010>

This document is published under a Creative Commons Attribution Non-Commercial and Share-Alike 4.0 International License



### ABSTRACT

**Introduction:** Financial management offers tools that helps interpret facts taking place in the financial world and their effects on companies. It also contributes to recognizing previously irrelevant situations that could bring about serious consequences.

**Aim:** To design an economic-financial strategy that enables sports training management

**Materials and methods:** The main methods used were the analytical-synthetic, inductive-deductive, documentary review, interview, to determine the empirical frequency distributions through percentages.

**Results:** The economic-financial strategy distinguishes by its interdependence and synergy relations between the economic-financial indicators, and the indicators for proper sports training management in the area of high-performance.





**Conclusions:** the economic-financial strategy helps facilitate sports training management in high-performance sports, with the interrelation and synergy between the financial indicators and the elements that favor sports training management.

**Keywords:** Strategy; High performance; Indicators; Economic-Financial

## INTRODUCTION

Recently, several management theories have been developed, aiming to achieve sustainability and development in face of market globalization, a momentum of technological innovation, computer technologies, and other conditioning factors. Upon these significant changes, these theories must be innovating in terms of decision-making, which allow for survival and development. Accordingly, they demand an essentially strategic conception of management seen as a systematic adaptation of the changing environment, with a shared vision of a desired future for the organization (Ricardo Herrera, L, Velázquez Zaldívar, R, Alpízar Santana, M.I, Pérez Campaña, M.I, 2019).

Regardless of the size of a company throughout the normal function of its operations, a few concepts have become common in referring to the condition of financial and non-financial resources, namely, the economic situation and financial situation (López Espinosa, E., Pavón Bello, J, González Saborit, A.J., 2021). The economic and financial situation relies on the two components of the economic system.

Economic management comprises the organizational structure, responsibilities, practices, procedures, processes, and resources to determine and run the economic policy. These activities pertain to the organizational management, which is a necessary condition for proper administration (Conesa, 1997; cited by Pinto Palacios, E. 2019).

In turn, financial management offers tools that help interpret facts taking place in the financial world and their effects on companies. It also contributes to recognizing previously irrelevant situations that could bring about serious consequences, in a time of constant changes (Pinto Palacios, E., 2019).

Economic-financial management considers funding, planning, the creation of standards, systematization, records, and control of the financial resources. They respond to the premise of ensuring the supra-objectives of the organization. Economic-financial management conditions the strategy of the organization, as the availability of human resources determines the fulfillment of the goals suggested.





The conceptual regularity includes planning, financing, recording, expenditure control, systematization and information, etc. (Alpizar Santana, M., 2018).

Every organization that handles economic and financial resources must define and implement dynamics of planning, organization, and economic-financial organization to manage their resources efficiently and effectively; hence, the absence of satisfactory follow-up of the economic-financial situation and evolution would make these objectives unattainable. If the cost-effectiveness of all the lines is unknown, then it is wasteful. If the cost of set expenses and the cost-effectiveness threshold is unknown, then, the composition and cost of the company's financing is unknown as well. The best results will be far from reaching (López Espinosa, E., Pavón Bello, J, González Saborit, A.J., 2021).

Particularly, the direction of economic-financial management should adjust to the current and prospect conditions for development demanded by processes. Through the integration of relevant processes that include employees, faculty and students, as to the demand, utilization, and control of material and financial resources, with spaces for exchanges based on proper feedback and verification of the results regarding resource use (Alpizar Santana, M. 2018).

This study assumes the position of Ricardo Herrera, L., Velázquez Zaldívar, R., & Pérez Campaña, M. (2019), who considered that the implementation of economic-financial management models must encompass a series of characteristics that permit them to acquire the expected results, such as being systemic, integrative, strategic, leading, with a process-based approach, flexible, objective, and continually improved.

Economic-financial management as a process is a broad conception that may include the budget (planning, execution, and control); accounting; treasury; debt management; human resources management; goods and services management; and project management. However, human resources management is seen as a specific process including a group of very specific complex activities interrelated with economic-financial management in the budget (staff expenses); and accounting staff cost records), according to Murillo Mora, M. (2018).

In finances, the key issue is linked to fund securing and costs, investment decision-making, expenditures, liquidity, and company solvency (Burgos López, A. M. and Camilo León Hormaza, J. C. 2019).

In sports financial management, the financial indicators play a major role (Burgos López, A. M. and Camilo León Hormaza, J. C. 2019).

Research related to this topic has made no proposals for the Provincial Sports Office to implement. Moreover, nationally, no author has made such type of proposals involving the economic-financial indicators as part of sports management.





Hence, the Cuban sports system requires a proper relationship between the plans and costs generated in training, the sports events with set goals, and the analyses of their completion.

Regardless of the fact that sport cannot be evaluated only through financial indicators, the economic dimension maintains its major role in management control to fulfill the goals set effectively. However, the High-Performance Department at the Provincial Sports Office, make little use of the economic-financial indicators during the sports training management. Accordingly, this paper aims to design an economic-financial strategy that facilitates sports preparation management by the High-Performance Department in Camaguey.

## **MATERIALS AND METHODS**

The research study was split into two stages: one dealt with the design of the proposal, while the other involved assessment of the utilization made of this strategy by the interested parties.

First stage: It comprised the 2019-2020 academic year. The object of study was broken down to learn the multiple relations and components separately. The bibliographic review revealed the relations and general characteristics of the elements occurring during the economic-financial management process, particularly in relation to the sports training, unveiling the need of considering the particularities of the economic-financial strategies in sports. The methods used were the analytical-synthetic, induction-deduction, and the systemic-structural-functional.

Second stage: assessment of the users involved in the strategy suggested. In this stage, an assessment of the economic-financial strategy was made in April 2021. The theoretical assessment of the structure and the content of the strategy was based on expert opinion, which would decide on the implementation of the proposal.

The assessment of an economic-financial strategy that facilitates sports training management of the High-Performance Department in Camaguey relied on variable appraisal; namely, variables impact, functionality, and opportunity. The users were consulted through a research survey. The opinions from the individuals dealt with the effectiveness of the strategy suggested.

Throughout the research, the users consisted of the 22 executives or directors at the deputy office of sports activities, including the High-Performance Department from the Provincial Sports Office in Camaguey.





The implementation of the method demanded coach participation in a workshop, where they received an explanation on the need to conduct this study, and the role of the economic-financial strategy for high performance.

The variables were analyzed according to a score between 0-10. Zero was the lowest score, whereas 10 represented the highest value. The instrument was handed out to assess the corresponding items, where:

Impact (I): the contribution of the economic-financial strategy to sports training management in high performance.

Functionality (F): acceptance, viability, and feasibility of the economic-financial strategy to enable sports training management in high performance.

Opportunity (O): demands and needs of the economic-financial strategy to enable sports training management in high performance.

Data processing used the arithmetic mean central tendency stratigraphy of each variable, and the mean for the pooling variable (I, F and O). Then, the formula to evaluate the effectiveness of the economic-financial strategy to enable sports training management in high performance.

Expected effectiveness of the economic-financial strategy to sports training management in high performance (EESE)= $I \times F \times O / 100$ .

The following parameters were considered:

If  $EESE > 8$ , the economic-financial strategy to enable sports training management in high performance is considered strong.

If  $5 \leq EESE \leq 8$ , the economic-financial strategy to enable sports training management in high performance is considered medium.

If  $EESE < 5$ , the economic-financial strategy to enable sports training management in high performance is considered weak.

## RESULTS AND DISCUSSION

Research about this topic has made no proposals for the Provincial Sports Office to implement. Moreover, nationally, no author has made such type of proposals involving the economic-financial indicators as part of sports management, and the international references do not adjust to the Cuban model. However, the findings of López Vásquez, M. A.; Saavedra Ospina, D. F. (2018) were assumed. They unveiled the particularities of economic-financial strategies in sports.

Accordingly, the set of sequential and interrelated actions were embraced as a strategy, whose initial state permits arriving to an ideal state resulting from planning, according to Valle, A. (2017). Hence, the strategy designed will be presented herein as the main result of the research.





It consists of the general objective and stages: determination of potentialities for income, planning and organization, execution, control. Each stage also is part of the specific objective and the actions for its realization.

General objective: to help optimize the sports training management process based on the transformation of the economic-financial indicators.

### **Stage I. Potentialities to generate income**

It consisted of a query that unveiled the sports organization's potential, especially the High-Performance Department, to generate income based on the sports results, and the economic-financial indicators linked to sports training in the province. This stage comprised the specific objective and the actions that contribute to its fulfillment.

Specific objective: To determine the potentialities of the sports organization (high performance) to generate income throughout the sports training management process.

#### **Actions**

Action 1.1. To determine the potentialities of different sports to generate income from sports achievements.

Action 1.2. To determine the potentialities of different sports to generate income from the market.

Action 1.3. To determine the potentialities of different sports to generate income from the human resources.

Action 1.4. To determine the potentialities of different sports to generate income from team promotion.

Action 1.5. To determine the potentialities of different sports to generate income from the team's fans.

Action 1.6. To determine the economic-financial managing potentialities executives and directors.

Action 1.7. To determine the potentialities of asset management.

Promotion is key in determining the potentialities, according to Quispe, J. and Rivera, J. (2019), who noted that promotion is mainly used to increase sales in the short-term, due to its ample capacity to influence consumers and market agents.

This action was conceived in relation to the assets, coinciding with Elizalde (2019), who claimed that the asset is a resource controlled by the entity, resulting from past events from which the entity expects to benefit economically.

### **Stage II. Planning and organization**

It consists of a planning process that leads to sports and economic-financial results. This stage comprises the specific objective and the actions that contribute to its fulfillment.





At this stage, Quispe, J. and Rivera, J. (2019) were a referent by designing actions that led to higher organizational performance results thanks to the advantage position achieved, which are obstacles to the competitors.

In this research, the idea is that spectators consume more goods, ultimately, in greater attendance to sports events, following their teams' good performances.

Specific objective: To plan the system of actions to design and organize the economic-financial strategy, based on the context given, and its form of materialization.

Action 2.1. A methodological meeting about the economic-financial indicators.

Action 2.2. A workshop about the economic-financial indicators.

Action 2.3. Methodological counseling about the economic-financial indicators in sports training management.

Stage III. Execution of the strategy's actions

During this stage, emphasis is placed on the actions associated with the activities planned and organized in the previous stage, using the procedures described.

Specific objective: To implement the actions designed to implement the economic-financial strategy.

Action 3.1. A methodological meeting about the economic-financial indicators.

Action 3.2. A workshop about the economic-financial indicators.

Action 3.3. Methodological counseling about the economic-financial indicators in sports training management.

It looks to increase spectator involvement to generate higher income, coinciding with Armstrong and Paretto Stratta (2004), who studied the impact of promotion on event attendance, and found that the former could influence the public's engagement. Likewise, Balwant Samra, and Wos (2014) said that the marketing promotion and strategies can help boost sport events attendance and consumption, as cited by Quispe, J. and Rivera, J. (2019).

Moreover, the promotions could be used by organizations as a method to increase the additional income of their fans, and mitigate the competition created by a growing number of entertainment choices, according to Quispe, J. and Rivera, J. (2019).

Stage IV. Control

It consists of a group of actions that help assess changes undergone by the sports organization, based on the economic-financial indicators in the sports training management process. This stage comprises the specific objective and the actions that contribute to its fulfillment.

Specific objective: To assess changes based on the transformation of the economic-financial indicators in the sports training management process.





#### Action 4.1. Design of a control system

#### Action 4.2. Implementation of the control system

The analysis of results was conducted upon the utilization of the procedure, following the assumption of Cadierno and Cadierno (2010) indications, cited by Aguilar and Ruiz (2019), who assessed the variables below: impact, functionality, and opportunity.

The assessment of the impact variable showed that the economic-financial strategy to sports training management in high performance reached a 9.50, in the indicator that weighs the contribution of the strategy to the fulfillment of the set goals. It showed that the users considered this indicator as strong.

Regarding impact and satisfaction of athletes' needs, the users noted that it was strong as well, with a mean of 9.25. It means that the strategy enables athlete training.

If the strategy satisfied the coaches' needs, the users granted a mean of 9.50. Accordingly, the strategy has the expected effectiveness for this indicator.

The component number indicator involved showed the lowest results, with a mean of 9.00. However, the result is still strong, as high effectiveness is expected from the components of the strategy.

In turn, indicator contribution to sports training management showed a mean of 9.25, also strong.

From a general perspective, the assessment of user opinions in variable impact, the individuals noted that the economic-financial strategy proposed will have a strong impact (9.25) on sports training in the province of Camaguey.

Variable functionality showed a very high score in acceptance of the economic-financial strategy to facilitate sports training management, with a mean of 9.25, indicating a strong related effectiveness.

In turn, the assessment of resources available for the implementation of the strategy produced a high score, with a mean of 9.50, considered strong. In other words, the sports organization has the resources required to make the strategy work out.

In the same direction, easy resource viability for proper utilization was considered to be viable and easy to obtain. This opinion is backed by the score achieved (9.25), thought to be strong.

The users said that the strategy favors the quality of the process of sport training management, evidenced by the mean of 9.50, as strong. Upon evaluating feasibility, the users claimed that the strategy is feasible, based on the score attained (9.00), considered as strong.







Variable functionality for an economic-financial strategy to facilitate sports training management was thought of as with a strong expected effectiveness, with a mean of 9.30.

The strategy assessment of variable opportunity using indicator demands of the setting that favors actions was thought to be a demand toward high-performance in the province, so this action will be encouraged. It can be seen in the mean results (9.00), considered as strong.

Likewise, they argued that the economic-financial strategy to enable sports training management in high performance is necessary, according to the results (9.25), considered as strong.

The assessment made by the users about the urgency for a solution indicated that the proposal requires immediate implementation, with a mean of 9.50, a strong result.

On the expected support for the economic-financial strategy to enable sports training management in high performance, they claimed a strong support is expected, since the mean (9.25) was considered as strong.

With that perspective in mind, the users think that the economic-financial strategy to enable sports training management in high performance has a strong expected effectiveness, with a mean of 9.3.

## CONCLUSIONS

The theoretical-methodological rationale backs the fact that the economic-financial indicators of a sports organization may have a different treatment from the one offered by the typical company. Besides, they constitute an essential element of the sports training management process, since they favor structural aspects that help put into practice the sports training components, based on better arrangement, coherence, and understanding of the managing process.

An economic-financial strategy helps facilitate sports training management in high-performance sports in Camaguey, with the interrelation and synergy between the financial indicators and the elements that favor sports training management.

The users argued that the economic-financial strategy has a strong expected effectiveness that will impact positively on Camagueyan athlete training.





## BIBLIOGRAPHIC REFERENCES

- Aguilar, A. S.; Ruiz, J. I. (2019). El entrenamiento femenino en el medio fondo, ciclo menstrual y necesidades actuales. *Ciencia y Deporte*. Vol. 4. No. 1, enero – julio, 2019, p.1 - 18 ISSN 2223-1773 Web: <http://revistas.reduc.edu.cu/index.php/cienciaydeporte/>
- Alpizar Santana, M. (2018). La gestión económico-financiera en el desarrollo actual y perspectiva del Ministerio de Educación Superior y su red de instituciones. *Revista Cubana de Finanzas y Precios*, 2(2), 97-108. Consulted from [http://www.mfp.gob.cu/revista\\_mfp/index.php/RCFP/article/view/10\\_V2N22018\\_MAS](http://www.mfp.gob.cu/revista_mfp/index.php/RCFP/article/view/10_V2N22018_MAS)
- Burgos López, A. M. y Camilo León Hormaza, J. C. (2019). Análisis del desempeño financiero de la Asociación Deportivo Cali en la generación de beneficios totales. Partiendo de los costos de los derechos deportivos y de formación de los jugadores como recursos estratégicos, para el período 2015 – 2017. Monografía elaborada como parte del proceso de optar por el título de contador público. Facultad de Ciencias de la Administración. Universidad del Valle. <https://bibliotecadigital.univalle.edu.co/handle/10893/13930>
- Quispe, J. y Rivera, J. (2019). Estrategias competitivas y gestión deportiva. Una perspectiva de la Teoría Basada en Recursos aplicada al sector del fútbol. *Journal of Economics, Finance and Administrative Science*, 23 (44) 2018, pp. 29-59, Emerald Publishing Limited 2077-1886. Available at: DOI 10.1108/JEFAS-05-2017-0067
- Murillo Mora, M. (2018). Gestión económico financiera basada en procesos: definición para universidades públicas, *Revista Caribeña de Ciencias Sociales* (septiembre 2018). <https://www.eumed.net/rev/caribe/2018/09/gestion-economico-financiera>
- López Espinosa, E., Pavón Bello, J, González Saborit, A.J. (2021). La situación económico-financiera de una empresa. REDEL. *Revista Granmense de Desarrollo Local*, 5(2) (2021) abril-junio. <https://redel.udg.cu.cu>
- Elizalde, I. (2019). Los estados financieros y las políticas contables. CEIT. DOI: <https://doi.org/10.33386/593dp.2019.5-1.159>
- Ricardo Herrera, L., Velázquez Zaldívar, R., & Pérez Campaña, M. (2019). La gestión económica financiera en las universidades. Impacto en la calidad de los procesos universitarios. *Universidad y Sociedad*, 11(1), 56-66. <http://rus.ucf.edu.cu/index.php/rus>
- Ricardo Herrera, L, Velázquez Zaldívar, R, Alpizar Santana, M.I, Pérez Campaña, M.I, (2019). Modelo de gestión para el perfeccionamiento del proceso de





- aseguramiento material y financiero en universidades. Revista Cubana de Educación Superior RNPS: 2418, ISSN: 2518-2730, No 2, mayo-septiembre 2019. <http://www.rces.uh.cu/index.php/RCESarticleview299340>
- López Vásquez, M. A.; Saavedra Ospina, D. F. 2018). Estrategias financieras, contables y administrativas en las organizaciones deportivas una perspectiva gerencial en los clubes de futbol de la ciudad de Palmira. Universidad del Valle sede Palmira. Facultad de Ciencias de la Administración Contaduría Pública Palmira. <http://bibliotecadigital.univalle.edu.co>
- Valle, A. (2017). La investigación pedagógica. Otra mirada. Transformación. Camagüey, Dokumen-Pub <https://dokumen.pub/la-investigacion-pedagogica-otra-mirada-alberto-d-valle-lima-9789591322630.html>

#### **Conflict of interests:**

The authors declare the are no conflicts of interests whatsoever.

#### **Author contribution statement:**

**José Francisco González:** Introduction, results and discussion, references  
**Luciano Mesa Sánchez:** Methods and results  
**Beymer Aguilera Ramírez:** Discussion and conclusions.

