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CSR PLAN OF VALSANGIACOMO

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1. INTRODUCTION

- **Presentation of the work.**

Today, companies are preparing more than ever to face the strong and continuous changes that occur in their environment. These changes can come from society, from new technological means, new legislations that arise over time, etc. Given this, it is necessary for companies to make important decisions within organizations to face and adapt to this changing environment in which we find ourselves. Therefore, Corporate Social Responsibility (CSR) has acquired great importance in recent years, since the mentality of society has changed and now much more is looked at by the activities carried out by companies with respect to the sustainability of the planet.

The integration of CSR in companies is voluntary, although from the European Union it is presented as an advantage in which organizations can gain competitiveness within the sector and help sustainable development, in addition to improving their economic results with much greater transparency than we currently find in most companies. Since this new way of understanding organizations is based on the fact that maximizing value for shareholders is not enough, there are other important factors that have to be taken into account such as employees, society, the environment, etc.

With these activities provided by CSR, companies also collaborate in other social areas even if they are not in the same sector in which they usually operate, such as the provision of services with the primary objective of social, economic and environmental improvement.

Through this final degree project, it is intended to highlight the existence and importance of CSR activities in companies, specifically through the wine sector with the Valencian organization Valsangiacomo, justifying with it the model of a company increasingly responsible with the environment and with the social support of the area in which it is located.

Therefore, this work will be structured as follows:

First, we will try to put in context and explain what CSR is, as well as detect and explain its main characteristics, an internal and external analysis of the company will be carried out, in addition to identifying and analyzing the main

stakeholders. Subsequently, a series of strategies and objectives for the organization will be proposed and different action plans for the implementation of these strategies will be presented. Finally, the work will be finished with a final conclusion that we can obtain after the study carried out.

- **Justification.**

The following Final Degree Project tries to see how the topic of Corporate Social Responsibility approaches in Spanish companies in the viticulture sector, focusing mainly on the Valencian company Valsangiacomo. An analysis of the situation of the organization will also be carried out, in addition to the evolution and importance that this issue has had in the achievement of objectives for the company.

The main reason for carrying out the TFG on Corporate Social Responsibility is due to the concern of the benefits that the sustainable economy can provide to companies, since if the environment and the rest of the environment are not respected, it can be affected by the activities carried out by companies.

CSR comes from the collaboration between the public and private sectors, which have allowed the development and increase of value creation within companies, something essential to obtain the required benefits. Despite this, it is an unknown issue for most of society, but in recent years it is gaining great importance among companies that is giving it visibility abroad.

There are many examples of companies in which the irresponsibility and irregularities of a few have ended the work of many. Therefore, there are more and more organizations that decide to integrate Corporate Social Responsibility to achieve transparency and be a responsible and sustainable company abroad.

- **Objectives.**

The main objective of this work is to analyze the sustainable and environmental practices carried out and carried out by the company Valsangiacomo in relation to CSR. To do this, this new concept that is being integrated into companies at a general level has been analyzed to see how the activities carried out from Valsangiacomo are sustainable and can be considered within what Corporate Social Responsibility proposes.

As general objectives we find the following:

- Analyze the evolution that CSR has had and know the important points or areas to integrate it into companies.
- Analyze how what CSR defends can be helped by public and political power.

And as for the specific objectives:

- Show the activities carried out by Valsangiacomo, aware of the environment and society.
- How to help Valsangiacomo to keep these aspects more sustainable, in addition to adding new practices that it can introduce in its day to day, through action plans.

- **Methodology.**

As for the methodology of this research work, it can be said that an analytical method of the valsangiacomo company has been used to see what sustainable and environmental activities were applied in your company and how it can be improved for the future. It has been analyzed both internally and externally to the company, in addition to the various dimensions and the most important aspects that CSR practices have.

After the exhaustive work of collecting the material and information necessary to elaborate the work, certain conclusions have been drawn to improve or maintain some of the activities carried out by the organization. When carrying out this analysis, the models of Freeman and Howard Bowen will be taken as a reference, focusing the study on the three areas covered by CSR; economic, environmental and social.

The methodology that is followed is important for the achievement of the social objectives that are sought with the work, since it is the way in which you work in order to explain the content you are doing and arguing at work.

First, the studies on CSR and related concepts such as sustainability or the Triple Bottom Line among others will be reviewed. Subsequently, the strategic management process will have 3 phases, the first of which will be the analysis, which will be linked to a series of tools that will be used to deeply analyze the company. All those resources and capabilities available to the organization to achieve the competitive advantages that differentiate them from other

competitors will be studied, through the VRIO analysis. Another tool that will be used will be that of PESTEL, which will help us identify opportunities and external threats of the company. As for the stakeholders, they will be classified according to the interest-power matrix.

In the second phase, of formulation, both the positioning of the company and the competitive and corporate strategies of the organization will be identified. In addition, the objectives that are set for the company to improve the environment will also appear.

Finally, in the last phase, the implementation phase, a Balanced Scorecard (CMI) will be carried out to introduce the improvements that can be applied to the company. It is a tool that will help us implement and communicate the strategy to be followed within the organization, in addition to introducing action plans that will help implement the measures that we want to implement, to continue with its environmental and sustainable growth.

As for the conclusions, we will mention that Valsangiacomo is a company that is aware of the environment for the activities it carries out, so it is an organization in which you can work in order to improve the sustainability of its activities. In addition, it can serve as an example for other companies in the same sector, and help many others to take the step to carry out this type of environmental practices. One of the reasons why I have chosen this topic is due to the evolution that CSR is having in most companies, since society is more aware of the planet and that has an impact on larger companies aware of sustainability.

2. CONCEPTUAL REVIEW

2.1. CSR CONCEPT.

Corporate Social Responsibility (CSR) in many cases can be confused with Corporate Social Responsibility (CSR), since in terms of definitions we find many similarities between them. For many these two expressions mean the same thing since in their definition the only difference we can find is that the corporate one includes all types of organizations, whether business or not, regardless of their size and the sector in which they participate.

For many of the academic researchers and analysts, who collected and investigated the birth of CSR confirm that the father or the one who laid the foundations of what is

now understood as corporate social responsibility is Howard Bowen, mainly following the publication of his book "Social Responsibilities of the Businessman" (Bowen, 1953). In this book Bowen talks about the relationship that exists between the company and society, in addition to defining for the first time social responsibility as "the obligations of entrepreneurs to promote corporate policies to make decisions or to follow lines of action that are desirable in terms of the objectives and values of society." (Bowen, 1953). Therefore, CSR manages the impacts that its activity generates on its customers, employees, etc., improving both socially, economically and environmentally. These 3 areas are those covered by CSR, (John Elkington, 1994).

In addition to these areas that we will develop later in the next points, CSR focuses a lot on the importance of stakeholders for companies, as Freeman (1984) said, "they are any group or individual that can affect or be affected by the achievement of the objectives of the company", since in many cases they are the ones that help them move forward and those that allow them to have comparative advantages with respect to other companies in the sector. In the case of customers, it is one of the most important parts, because they are the ones who have to accept your products so that you can sell what they manufacture in the market. Suppliers are another very important stakeholder for companies, and more for Valsangiacomo, since most of the raw material it receives to be able to elaborate its products comes from the suppliers it has, and with whom it maintains good commercial relations.

When it comes to managing and administering this new concept that has burst with force in recent years within the business sector, we find a series of strategies and practices that must be carried out to achieve the objective of having a balance between the different economic, social and environmental dimensions. CSR appeared in the nineteenth century, and was born mainly with the aim of reconciling the business sector with the social principles of democracy, supporting the communities and distributive injustices of the countries in which they were integrated. Currently, social economy companies are the maximum exponents of this new management model.

Transparency is also very important in the field of CSR, applying it throughout the organization and to all stakeholders who have a relationship with the company. This transparency helps build trust among all members, so it helps to establish better relationships both internal and external to the entity. "Through transparency, the

company lets society know how it acts, opening the way to possible criticism or value judgments. The way of transparency is communication, so we must enhance the communication system of the company both internally and externally." (Carolina G. Nombela, 2019).

Corporate social responsibility strictly complies with all laws and regulations that are stipulated by governments. In the first place, labor laws and regulations applied to the environment are focused on environmental responsibility, a dimension that is within the three levels of improvement that we have mentioned above. It is an obligation to comply with the laws on the part of any company, since you are carrying out an activity, and therefore, if you do not comply with these laws you can not claim in any case that you are socially responsible.

When we talk about a company being socially responsible, it is because when making its decisions, the company assesses, in advance, the impact it will have on the communities that apply there, in addition to the impact on the environment that it will have, and finally how it will affect the workers you have in your company. It must also be said that these actions that the company carries out have to have a positive impact on society and on the principles and values that companies pursue with CSR.

Finally, within the concept of CSR we can talk about certain ethical responsibilities, in this we can highlight the fight against climate change. "Sustainability only makes sense if it can reach everyone." (Bethlem Boronat, 2019), in this case we see how Boronat highlights that to face climate change everyone must be able to carry out sustainable practices, since the awareness of a few does not help the environment. In many cases, sustainability does not reach everyone, due to the scarce resources in certain parts of the world, and this is a problem. Another aspect that he mentions, "the really priority would be to promote a reasonable form of consumption." (Bethlem Boronat, 2019), in this case focuses on combating product waste in general, since companies only focus on producing and selling to the maximum, and then many of the products are discarded anywhere polluting the environment without thinking that these small actions do not help to combat climate change.

2.2. SUSTAINABILITY

Although it seems incredible, it is in 1987 when we found the first definition of sustainability, emerging thanks to the need to study the impacts that human activities have on the environment. The concept of sustainable development was defined as "economic development that can bring benefits to current and future generations without harming resources or biological organisms on the planet" (Brundtland Report, 1987).

Sustainability can also be seen from an economic and social point of view. Based on the economic, "Economic sustainability refers to the ability of the organization to manage the resources it has and generate profitability responsibly in the long term." (Santander Universities, 2022), some examples that we can mention in this case is the impulse to use recycled materials or awareness campaigns for responsible consumption. As for social sustainability, "it aims to strengthen the cohesion and stability of specific social groups." (Santander Universities, 2022), here we find the following example of the Giant Group, "delivery of school supplies to collaborators or aid for the improvement of visual health." (Santander Universities, 2022).

In order to measure sustainability, a series of indicators are used. Which can be, the life cycle of the product, the amount of water used, the amount of energy used, the amount of reused materials used, etc.

Society is becoming increasingly concerned about the sustainability of the planet, and this is because people are seeing that the consequences of climate change increasingly affect the lives of citizens in a closer way. That is why many companies are applying numerous CSR practices, and are integrating them into their business activity to achieve the recognition of society.

Apart from sustainability, these practices report greater control of risks, better relationships with stakeholders, a better reputation in the sector, the identification of new sustainable business opportunities that other companies cannot detect, a better positioning in the minds of consumers, etc.

We can also mention that Social Responsibility and sustainability practices present a lower degree of development in small or medium-sized companies, therefore, large companies despite having greater resources find it difficult to manage this change.

Therefore, SMEs have greater advantages when applying these activities, since they have greater flexibility, a greater ability to adapt to changing environments and the degree of specialization is lower than in large companies. In the case of Valsangiacomo, being a small organization, it is easier to adapt to these more sustainable activities with the environment, such as having products in which insecticides have not been used or having more ecological or healthy products for its consumers.

In conclusion, sustainability strategies drive to improve the enthusiasm and awareness of all levels of the organization, in addition to helping the company become more responsible and sustainable. The following section will analyze the Triple Bottom Line, a tool that allows measuring the degree of sustainability of a company in the three areas; social, environmental and economic.

2.3. TRIPLE BOTTOM LINE

"The Triple Bottom Line" is "a term related to sustainable business that refers to the impact that a company's activity has on the three dimensions: social, economic and environmental." (John Elkington, 1994). It is a tool that was developed by the author himself, which has the utility of being able to measure and relate the performance of a company in the three areas mentioned above in the definition. This tool goes hand in hand with Corporate Social Responsibility, since the activities that defend both concepts are similar in terms of the sustainability of the planet and the green economy. Below are developed the 3 dimensions mentioned above; environmental, economic and social.

- Economic: it is an orderly and sustainable growth, in which the short term should not be important for companies, since the benefits arise in the long term due to the change that it means for a company to adapt to this new concept. But despite not making the profits in the short term, it makes growth solid and encourages the long-term continuity of the company since its market value in the sector is real.
- Environmental: as far as the environment is concerned, companies must respect the green and sustainable proposals that are within their reach, showing a high concern for climate change and the sustainability of communities.

- Social: as for the social, decent treatment must be offered to workers, with the certainty that they have an adequate salary and security in their employment without anyone abusing their power over them.

As for the objective of the tool, it can be said that through these areas they try to improve their competitive status within the sector in which they compete, although we can also say that this new concept of corporate responsibility enhances the competitive advantages of companies, is useful to have an efficient behavior for society and performs a better business development for organizations that join this type of responsibility.

This tool is currently used mainly by non-profit entities, but it is increasingly being established in public and private companies, since it is being seen what works and that with the passage of time the results are being increasingly positive. This is due to the fact that consumers increasingly look at the impact that those products they consume have on society, and therefore looking for a company that is committed to having greater responsibility for the environment makes society look at it with better eyes than the competition, so it is beginning to be a fairly important competitive advantage among competing companies.

In order to carry out this tool we made a triple result matrix composed of three columns that make up the dimensions mentioned above, and a series of rows that are the interest groups along with those factors involved. Between the columns and the rows we find an interaction that provides a result, this helps the company to comply with the environmental, social and economic aspects that arise from the Triple Bottom Line. In addition, a fourth column is added in which we see the total measure of each row, and finally the total sustainable benefits that a company obtains by subtracting the costs are reflected.

In each dimension, a number of aspects are taken into account; at the economic level we find the increase in profit, the risks assumed by the management of the company and the costs. At the social level, gender equality, employee education, employee social security, etc. And finally at the environmental level, emissions, the materials that are used, the waste that is produced, etc.

In conclusion, all these measurements of the activities carried out by companies are required to demonstrate that they are involved in CSR and thus be able to improve their income statements in the medium and long term. Although many of these

factors cannot be measured or quantified, the social benefits that a company can obtain by carrying out these practices are very high, since in the face of society you are a company that cares about consumers.

Table 1: Triple result matrix.

	AMBIENTAL	ECONÓMICA	SOCIAL	MEDIDA TOTAL
GRUPOS DE INTERÉS				
ECOSISTEMA				
FRANQUICIAS				
COMUNIDADES				
TOTAL				

Source: Own elaboration

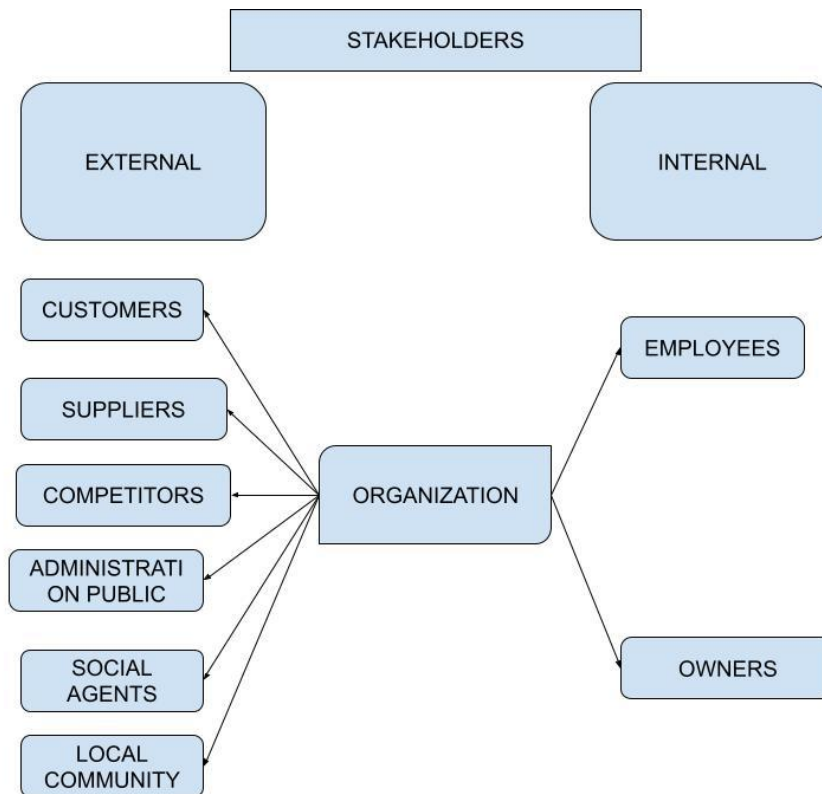
2.4. STAKEHOLDERS

Stakeholders are those groups that are affected by the actions carried out by companies in their day to day. For CSR, stakeholders are very important, since they help to meet the objectives that are set, in addition to improving all kinds of actions that organizations carry out both inside and outside the company. "Stakeholders are any group or individual that can affect or be affected by the achievement of the company's objectives." (Freeman, 1984). He is the most important author of this theory, as he is the driving force behind the emergence of all these interest groups.

Organizations, in addition to aiming to maximize benefits, also seek the satisfaction of many other needs that they can cover with respect to their other groups, since each of them has different needs. These groups, being essential for companies to follow their course, must be listened to and their needs must be met. To do this, we

find a difference that is based on two dimensions, some internal and other external interest groups.

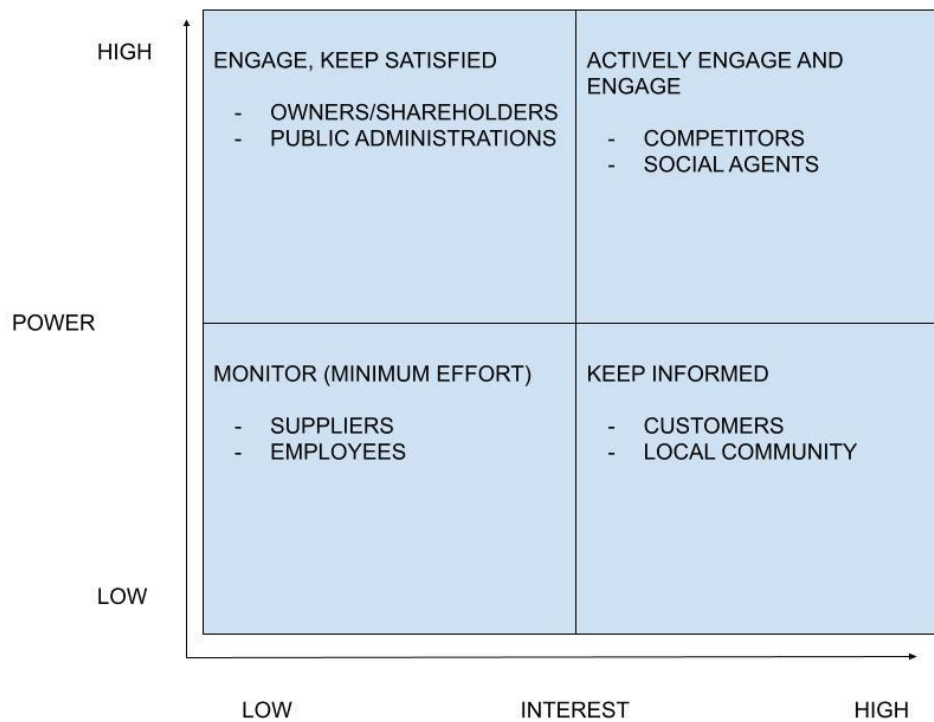
Table 2: Stakeholders of a company divided into internal and external.



Source: Own elaboration

Stakeholders will then be analyzed through the Power-Interest matrix, one of the most useful and simple tools to evaluate all those involved in a company, classifying them in the quadrants appropriate to their characteristics, taking into account the power and interest they have in the organization.

Table 3: Power-Interest matrix.



Source: Own elaboration

As we have seen in the previous graphs, we have classified the interest groups into internal and external, since each of them has a function that contributes to the company. Subsequently, in the matrix of interest-power we can see that they are classified according to the major and minor interests with respect to the organization, and those that have greater and lesser power when it comes to having responsibilities.

Once these more general aspects of the stakeholders have been analyzed, in the subsequent analysis of the CSR plan it will be necessary to establish the way in which it communicates with its stakeholders (the communication channels), collect and see how it covers the main expectations of each group, and contemplate if it integrates them into the company's policies so that they are successfully met.

2.5. STRATEGIC MANAGEMENT PROCESS.

The process of strategic management is a technique that emerged at the end of the seventies, from the work carried out by Igor Ansoff. One of the most recent definitions that we can apply to this concept is the following, "Strategic management is the set of decisions and acts used to formulate and implement specific strategies that will get the organization to adapt to its environment in a competitively superior way, in order to achieve the goals of the organization." (L. Draft, 2006). Therefore, deciding the strategic direction that a company will follow is one of the most important tasks for the future of an organization. Through it, the course that will be followed, the criteria that delimit the objectives and the organization that will be followed when working will be established. This is a great complexity, since it defines the idea that the company will follow to be able to adapt to the challenge of assimilating strong and continuous changes, not only of the environment, but social, technological, legislative, etc.

As far as this process is concerned, it consists of 3 phases. First of all, it seeks to carry out an in-depth analysis of the company's situation to see what competitive advantages, both internal and external, it has over the nearest competition. Then the second phase appears, the formulation of those strategies necessary to differentiate yourself in the market from the competition. Finally, in the third phase of the implementation, the specific objectives to be implemented in the company in the future are established so that it continues to improve, establishing action plans that will help achieve these objectives.

Next, the phases will be explained in more detail, indicating the tools that will be used in each phase to develop the CSR plan. With the aim of adopting greater measures related to CSR. The phases are as follows;

- Analysis: When analyzing the company to be studied, a brief introduction will be made about the organization to be analyzed, mentioning both the vision, the mission, and the values. Subsequently, the analysis will be differentiated by those internal aspects that the organization has and the external aspects.

As for the internal analysis, all those resources that the company has will be developed, and through them the capabilities will be obtained in order to obtain the competitive advantages within the sector.

These capabilities will be obtained through the VRIO tool, which will allow us to indicate the value, rarity, inimitability and organization of each of the capabilities found. In the event that any capacity meets all four aspects, we will know that it is a sustainable competitive advantage.

Regarding the external analysis, the relevant market and the relevant market will be analyzed, analyzing those substitute products and those technological alternatives that may affect the sales of the products produced by our analyzed company. The closest competition will be analyzed and the PESTEL tool will be used to find opportunities and threats that may arise outside the organization.

When collecting the impacts of the company's activity, both internal and external, a table will be made with those practices that are positive and negative for the organization. These practices are always related to the three areas that we have mentioned earlier in the Triple Bottom Line; economic, social and environmental.

Finally, to collect all the analysis in a clearer way and organize it into strengths, weaknesses, opportunities and threats, the SWOT tool will be used.

- Formulation: In this phase, the strategies that the company follows in order to compete directly with the other companies within the market in which it is located are measured.

The positioning of the company within the sector will be established, as well as the competitive and corporate strategies that it follows in order to compete in the market. It will also try to develop those sustainable competitive advantages in the time that the organization has achieved to differentiate itself in the market from other competing companies.

In addition, those objectives that are set to the company to improve and increase sustainable activities with the environment are mentioned.

- Implementation: In order for the implementation of these objectives, mentioned in the formulation phase, to be effective, a series of more concrete objectives will be implemented with their respective strategies, indicators, proposed goals and action plans to help achieve the final objectives.

The tool that will be used is the Balanced Scorecard, in which there will be a strategic map to have a clearer vision of the objectives and actions, and will also help when drawing the strategy that the company will follow to meet the objectives. In addition, this tool is very useful when measuring the evolution of an organization's activity from a more general and strategic point of view.

3. CSR PLAN

The company for which the CSR plan is to be prepared is Cherubino Valsangiacomo. Its origins go back to Switzerland, where its first wine cellar was installed in 1831, the year in which the company was founded by Vittore Valsangiacomo. The company over the years has been of family origin, as it has been passed from generation to generation, and it was in 1890 when Cherubino decided to open a wine export company in Valencia. Therefore, you can see how it is a company with a lot of experience within the wine sector.

Currently, the company's headquarters are located in Chiva, and it is the fifth generation of the family that is responsible for all the management of the company. Valsangiacomo markets its products mostly worldwide, so it exports a large part of its production outside the national territory.

When talking about the orientation of the company, the mission, the vision, the values that it has acquired over the years and those selective products that it has will be specified.

The mission describes the reasons why a company is born within a market, focusing on meeting the objectives set and guiding its work group on a day-to-day basis. Therefore, Valsangiacomo's mission is to produce and market a good high quality wine that meets the needs of the consumers of its wines, in addition to contributing to the development of its region and the workers it has in its workforce.

As far as the vision is concerned, Valsangiacomo wants to maintain its status as an exporting company worldwide but following a more sustainable path with the environment, since the vision of a company are the objectives that an organization wants to achieve in the long term in addition to how it wants to achieve those objectives.

As for the principles, Valsangiacomo has been acquiring over the years values that have been transmitted between generations, since it is a family business with almost 200 years of history. These values that identify the majority of its employees are the commitment to deliver a product that meets the expectations of consumers, having the best quality both in the elaboration and finishing of the final product, the good relationship with customers and suppliers, and the constant innovation that has led them to remain in the sector during all these years.

The line in which the company works is to constantly innovate and have the most modern technological materials to be able to offer its customers a final product with the highest possible quality. Since when exporting the vast majority of their production they have greater demand when it comes to maintaining their foreign customers. In addition to offering this constant innovation, most of its products are quite economical, and some of its selective products recognized in the market are “El Novio Perfecto” or “La Novia Ideal”.

- **ANALYSIS**

- 1. INTERNAL ANALYSIS**

Internal analysis consists of identifying those strengths and weaknesses that a company has, and that come from the product-market in which an organization develops. In addition, the most outstanding resources and capabilities are also taken into account to face the competition it has within the sector in which it competes.

Each organization has different resources and capabilities to achieve its objectives in the period of time that is set. Valsangiacomo has the following resources and capabilities.

1.1. Resources and Capabilities.

Physical resources

- Facilities and Wineries

At present, the main headquarters of the organization is located in Chiva, since in 1997 it was moved here due to the high level of exports that the company had acquired. This international boom, with 95% exports, made the previous facilities remain small and therefore had to move. The new facilities were equipped with the newest machines in the sector for the production of wine and grape juice, which helped the company to make a leap in terms of the quality of its products and to use more sustainable machines for the environment.

Valsangiacomo has 3 own wineries for the production of must and wine, as well as one for final treatments that is located in the Valencian Community. One of the most outstanding is Covibex, a winery where white grape wines are kept and made in Chiva. Another important winery in recent years is that of SanJuan, in it the wines are stored and allowed to age for the Bobal de SanJuan project in Requena. A project characterized by old strains of bobal matured in crude cement deposits. It can also be added that the company has facilities in Yecla and Utiel.

Regarding the fields, we highlight the acquisition of a plot of bobal grapes of 10 hectares and 100 years old located at 750 meters of altitude in Requena. For the manufacture of its organic wines it also has certain more isolated cultivation plots, although some of them are not its property, so that insecticides and pesticides from other plots do not affect the strains of these fields.

- Materials and packaging

When it comes to making the wines that Valsangiacomo sells, many materials are necessary for the product that reaches the market to be of quality, some of them are the following:

- Ceramic materials: They are known as jars and serve both as containers and for the preservation of the wine inside. The greatest virtue that we find in this material is that thanks to the evaporation of water, the wall in the container is cooled and helps the elaboration of the wine.

- Wood: This material is used for barrels, which for years has been used for the transport and conservation of wine. The wood must be as waterproof as possible so that the wine has the quality that the consumer likes, so white oak wood is the most commonly used.
- Metal containers: The metal container is currently what is most used to make all kinds of wines, musts or grape juices, since one of the advantages it offers is that it has a lot of resistance to corrosion. It also highlights its great durability and the low maintenance it requires.

- Machinery

With regard to the machinery used in the company, these are the latest models on the market and the most recent technological advances, since this way they achieve a better quality in the final products.

They have a very advanced wine filtration and stabilization system, as well as a very efficient logistics with the environment when transporting and exporting their products, since in recent years Valsangiacomo has improved its logistics network mainly to help reduce polluting emissions. The essential machines in a warehouse to be able to elaborate the products are the following.

- Crusher: This machine is very important for a current winery, with it the berries of the grapes are broken but without leading to grind them. It gives the possibility to adjust it to the needs you require and also includes 5 different models of rollers. The material is made of stainless steel.
- Destemmer: With it we optimally separate the scrape and the woody part of the bunches of the grape, so that in the maceration process the product does not take bitter flavors.
- Press: With this machine we obtain the maximum juice that can be extracted from the grape, squeezing it and taking out every last drop of its juice. In this case you also have to be careful with the excessive pressure that can be made, since breaking the seeds could introduce an excess of solid residue to the wine.
- Pumps: These machines manage to transform the mechanical energy providing a fluid for its transport under pressure conditions. Among its

characteristics we can say that they are silent and have the ability to transport grapes with or without broth.

Financial resources

Valsangiacomo is a small company compared to large wine companies in the sector in Spain, which is why it has to monitor its budget very closely in order to survive and at the same time offer a quality product to its consumers. It is a public limited company that has always been run by the Valsangiacomo family and has a share capital of € 365,531. Its external financing contributes € 1,800 for every € 1000 that shareholders contribute to the organization.

As for the financial profitability that shareholders perceive or ROE is 3%, a percentage lower than usual, since they allocate a large part of this profitability to continue improving the organization to compete with the best within the sector.

Brand and reputation resources.

Valsangiacomo is a well-known brand within the Valencian Community, mainly for its almost 200 years of history and because it has always been run by the Valsangiacomo family, which is currently the fifth generation responsible for running the company. Despite this, its brand image is not sufficiently differentiated, so further developing this aspect could provide it with a competitive advantage within the wine industry.

It is constantly growing because exports are its main source of income, so the Community brand is becoming known by many countries around the world.

This organization also stands out for one of its objectives, since it constantly seeks improvements so that the environmental impact is as low as possible. The company carries out social and environmental responsibility policies continuously because the effects of climate change directly affect the wine industry, mainly crops. Note that in Valsangiacomo the wines are made under the PDO. Valencia and PDO. Utiel-Requena, certified and organic, in addition to having some vegan wines. It also has the certificate of compliance with the

SDGs, Sustainable Development Goals, which has a positive impact on it as a company committed to the environment.

These responsibilities give a commitment that the company offers both its customers and suppliers, since they have principles that have not changed over the years and therefore gives the organization a good reputation within the sector, since it complies with everything it agrees and offers its consumers the best possible options.

The high export has made it present in many countries, so the network of contacts available to the company is very high, which helps it when it comes to knowing how to position itself in any sector. This benefits it as a brand, because it has the ability to adapt to any culture, and therefore by not focusing only on one market in one country, it means that if a sudden crisis appears, it does not notice it so much, since it has other markets in other countries that continue to work just as well.

Human resources

Human Resources is one of the most important pillars on which a company can be based since it makes the other resources are carried out in a successful way. Valsangiacomo has more or less about 70 employees, among which 55 are permanent and 15 temporary, which has an impact on a high percentage of stability in the company, since with the passage of time these employees work much better to know how the company is handled with them.

The intellectual capital that the organization has is quite high, since a large part has a high level of languages due to the fact that the amount of export of the company is very high. Working conditions are good and there are hardly any conflicts between employees.

In the training section, the company ensures that all its employees have adequate training so that they can transmit to their customers the best possible options within the products they offer to the market. To this end, the organization subsidizes numerous training courses with the aim of increasing learning, knowledge and improving the skills of all employees.

Finally, the management of the company consists of 23 managers and administrators, who are in continuous contact with employees. Thanks to this it can be seen that the closeness within the company is very high, since there is a very high treatment of familiarity, which causes the workers to be comfortable and work at ease in a much more effective way for the objectives of the company.

Relationship with suppliers

Valsangiacomo obtains almost 80% of the grapes it needs from cooperatives with which it has commercial relations. Some of the main cooperatives with which it cooperates are; cooperative of La Unión Chivana, the cooperative Siete Aguas, cooperative of Vilafamés, etc.

As for the bobal grape, with which it makes some of its most different products, it comes from the cooperative of San Juan. This cooperative is in the process of being purchased by the company, and will soon become the property of Valsangiacomo.

As for the materials that are necessary for all types of product processing, such as barrels, presses or manufacturing tanks, and packaging of final products, such as glass bottles, corks, etc., Valsangiacomo has the cooperative Iniesta and Casasimarro, which are the ones that provide all these products.

As a conclusion we can say that although the company has great relationships with all cooperatives, depending so much on your suppliers can be negative for the company, since it may be that in certain moments of urgency you need products that can not supply you in a short period of time.

Capabilities extracted from the resources mentioned above.

From the resources that we have explained above, we extract skills that the company has to develop the certain activities it carries out in its day to day. These skills arise thanks to the good organization of resources within the company and their good use by workers. The combination of these capabilities that we find are what provide the competitive advantages to companies when it comes to differentiating themselves from other organizations that are in the

INTANGIBLES					
Reinvestment of profits in improving the company	YES	YES	NO	NO	Temporary competitive advantage
Constant innovation	YES	YES	NO	NO	Temporary competitive advantage
Experience in the sector	YES	YES	YES	NO	Competitive advantage to be exploited
Intellectual capital of the company's employees	YES	YES	YES	YES	Sustainable competitive advantage
Employee training provided by the company	YES	YES	NO	NO	Temporary competitive advantage
Certificate of compliance with the SDGs	YES	YES	NO	NO	Temporary competitive advantage
Brand image	YES	NO	NO	NO	Competitive parity
International reputation due to high export	YES	YES	NO	NO	Temporary competitive advantage
Relationship with suppliers	YES	YES	NO	NO	Temporary competitive advantage

Source: Own elaboration

Next, those combinations of capabilities that provide the company with sustainable competitive advantages over time will be detected, and that are differential in order to be better than the other competing companies that we find in the same market sector.

Ability to innovate, which originates thanks to human capital (knowledge) combined with knowledge of the market in which it operates (customer tastes). This capacity combined with the high experience in the sector that

Valsangiacomo has supposed a sustainable competitive advantage over time for the organization, since they adapt to the needs of the clients maintaining a very high quality in their products.

Ability to communicate effectively, originates thanks to the high human capital of the company's employees (high level of languages), combined with a good relationship with suppliers. This capacity, added to the good reputation that the organization has internationally (due to the high export), we obtain a sustainable competitive advantage over time, which will be difficult to match for competing companies.

Finally, we can mention the ability to help the environment, which originates thanks to the use of new technologies that appear on the market and are less polluting, combined with the acquisition of organic fields that are sustainable by not using chemicals (neither insecticides, nor pesticides).

1.2. Impacts of internal activity.

When analyzing the impacts that the company has on its internal activity, we will take into account the three areas in which sustainability is based; economic, social and environmental. In these three areas, the company can have both positive and negative impacts. To make it more visual, a table will be made in which they will be clearly specified.

Table 6: Table of impacts of internal activity.

IMPACTS	NEGATIVE	POSITIVE
ECONOMIC		High salaries to have employees with high human capital.
SOCIAL	It focuses on the foreign market rather than the domestic one.	Well-being of employees in the organization.
		Increase in employee training, related to the sector in which the company operates.
ENVIRONMENTAL	High generation of polluting waste.	Organic and vegan products.

		Disposal of crops in which no chemicals harmful to the environment are used.
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Source: Own elaboration

Valsangiacomo will try to reduce the negative impacts and enhance the positive ones so that the company competes more effectively with the other competing organizations.

2. EXTERNAL ANALYSIS

The external analysis collects all the opportunities and threats from abroad that result from the product that the company offers to the market. Within this analysis we will analyze both the microenvironment and the Macroenvironment of Valsangiacomo.

2.1. Microenvironment.

- Reference market

To analyze the market we have to establish the reference market to which the company's products are directed. It is represented by three axes that are, generic needs, potential competitors and technological alternatives.

These axes will answer the questions of, what needs are being met, who they are being met and how they are met.

Valsangiacomo, as we have mentioned in previous sections, is dedicated to the wine sector, a sector in which wine is grown and made. The main needs that are satisfied with wine are the following.

- Wine as food or drink: covers the need for food or basic need to get rid of your thirst when you need to consume a liquid product.
- Social consumption of wine: need for social acceptance, being part of a community or the reputation of certain people.

The different technological alternatives that we can find before the fulfillment of these needs are:

- Need for food and drink: sugary drinks, energy drinks, healthier drinks, etc.
- Social needs: other alcoholic beverages, items that give you greater social status, etc.

In the answer of who satisfies or to whom the products are directed, we can classify them into two different groups.

- Individuals or families with a medium or low income and a low status.
 - Companies, HORECA channel, supermarkets, wedding catering, restaurants, etc.
- Relevant market

In the relevant market we will analyze more in depth the responses to the three axes mentioned above in the reference market, with the product market to which the company is directed.

The needs that Valsangiacomo satisfies with its products are those of food and drink, which covers the feeling of thirst that people have, but which is also a product that gives you a special flavor with respect to other competitors, and the social need to integrate into that community to which you belong because of your social status.

As for who satisfies Valsangiacomo with its products we can say that we find two large groups.

- Individuals, the products are aimed at people or families of medium and low incomes, since with a more than affordable price you can have most of the products that Valsangiacomo brings to the market. But not all products oscillate between these prices, we also find certain products of a much higher price that are aimed at individuals who have a higher income to cover this need for status for your community.

In addition we also see vegan or more ecological products, aimed at these people who care about the environment and who consume products with more specialized characteristics.

- Companies, the products can also be aimed at large companies that are dedicated to trading such products with individuals, in this case Valsangiacomo also acts as a wholesaler of supermarkets, restaurants, etc. By having products of a high level of prestige they also provide wines to luxury restaurants that are attended by a more select type of customer within society.

Finally, in recent years Valsangiacomo has dedicated a part of its research to reaching a new type of client such as young audiences. Therefore, it has brought to the market some more fruity products to attract this type of customers and meet the needs of a new target audience.

As far as how they try to meet the needs, Valsangiacomo offers a product that despite being economical for all people has a very high quality, so the quality-price is very good. This allows the company to differentiate itself from competitors, in addition to competing with other powerful companies that do not belong to the wine sector, such as sugary drinks or other alcoholic beverages.

As for the product, the organization offers an innovative and different product that tries to adapt to the characteristics demanded by consumers in order to get them to opt for their product instead of the competition. Therefore, we can find red wines, young wines, vermouths, etc.

In conclusion, the company needs to anticipate and adapt as best and as soon as possible to both the customers it already has and the new ones that appear in the market to achieve a competitive advantage that makes you stronger than other companies. Since the market in which it sells its products is not homogeneous, so there is no product that meets the needs of all consumers.

- Competitor analysis

Valsangiacomo targets the market with a different type of product as it focuses more in detail on a younger audience. Unlike other companies in which their products are more aimed at a somewhat more classic customer.

For companies, the competition is not only the other organizations that make wines, but there are also other types of skills that can cause consumers to lose.

The first competition that we are going to analyze is the product category, in this case they are companies that cover the same need and are in the same market segment as Valsangiacomo, since their claim to target a young audience and win this new type of customer is the same objective that Valsangiacomo focuses on. In this type of competition we find Bodegas Vicente Gandía, for its bobal grape, and Bodegas Arraez, which with its slogan "Rogue wines for people like you." we see how this young target audience seeks.

Another type of competition is the one offered by yourself product but without being within the same market segment. In this case we find Ribera del Duero or El Coto de Rioja, much better known companies but that focus more on classic wines, so they compete with Valsangiacomo but to a lesser extent.

We can also mention the generic competition, which are those companies that sell your same product but are not dedicated exclusively to the elaboration of products. Here we find examples such as supermarkets, retail stores, etc.

Finally, there is competition at the budget level. In this competition enter all the products that you can buy with the price of a bottle of Valsangiacomo wine. The price of the products range between 3 and 35 euros, so this competition includes leisure activities, such as going to the movies, a football match, going to dinner, etc.

Next, we will analyze in greater detail the Vicente Gandía winery, since it is the organization that we consider as the main competitor of Valsangiacomo because they are quite similar in terms of turnover and staff size.

Vicente Gandía is a company that is located like Valsangiacomo in Chiva, so geographically it also represents strong competition. This winery also boasts of being one of the main ones in terms of the bobal grape, since being in the same territory it has a grape similar to that of Valsangiacomo. It also takes great care of its image, and has excellent ratings of its products by its consumers, but despite this the market share is much lower than that of Valsangiacomo since its investment in marketing is not very high, so it is not known within the sector.

Now we will see some variables of the competing company compared to Valsangiacomo, in addition to some strengths and weaknesses that it has.

Table 7: Table of the information of the competing company analyzed.

VARIABLES	Cherubino Valsangiacomo S.A.	Vicente Gandía Pla S.A.
Size (Employees)	Between 51 and 200	Between 51 and 200
Income (Euros)	10.000.000€ - 50.000.000€	10.000.000€ - 50.000.000€
Competitive Advantage	Differentiation	Costs
Market share	38%	12%
Date of incorporation	9/1/1941	31/12/1951
Location	Chiva, VALENCIA	Chiva, VALENCIA
Size	MEDIANA	MEDIANA

Source: Own elaboration

Table 8: Table of the strengths and weaknesses of the competing company analyzed.

ENTERPRISES	STRENGTHS	WEAKNESSES
<p>Vicente Gandía Pla S.A.</p>	<ul style="list-style-type: none"> ● Excellent product rating ● Largest producer of Valencian wines with Mediterranean character ● Good website design ● Guided tour of the winery with wine tasting for 12€ ● Antiquity in the market 	<ul style="list-style-type: none"> ● Little product variety ● Low investment in marketing ● Poor loading/unloading management

Source: Own elaboration

2.2. Macroenvironment.

→ Political factors:

Spanish exporting companies operate in numerous countries, and thanks to the sale of their products abroad they have managed to be internationally known brands. Despite this there are many organizations that do not have the worldwide recognition that others have, since the amount of sales is lower than that of other wine companies. But this amount of export, takes a very complex process of adaptation to international markets, since the fiscal, commercial and legislative regulations are different in each of the countries in which they operate.

By having its headquarters in Spain, everything that happens in our country politically directly affects both the wine sector in which they are located and the company itself, whether it is an economic crisis or a change of government. A clear example would be if a new government modified the tariff law, thereby harming free trade between countries, which would directly affect

Valsangiacomo since it exports the largest amount of its production outside of Spain. Therefore, it would mean a significant reduction in sales and profits for the company.

→ Technological Factors:

Spanish organizations have the latest advances in specialized wine production, in addition to the latest advances and technological innovations for the production of bottled wine or grape juice.

The production capacity available in their production lines ranges between 8000 and 12000 bottles per hour. They also have special production lines to fill aerated wines, and a bottle rack where you can find wines from previous years.

The wineries are prepared to treat and store the grapes and the wine that is being made, providing production plants in which a capacity of 30,000 liters of grape must per day can be concentrated, as well as a pasteurizer and cold rooms for the proper conservation of the wine.

Finally, many companies in the wine sector consider that continuous investment in production processes is essential for the product to continue improving and growing internationally, in addition to offering higher quality to their most common consumers. Therefore, each year certain parts of the profits are invested in improving the facilities of the wineries.

→ Economic Factors:

In recent years, due to the pandemic that has been suffered, the economic and financial situation has been quite delicate in all market sectors. In the case of the wine sector, wine exports fell by 3.6% in value and by 6% in volume. Which means great losses for all wine companies, since as we have mentioned in previous sections, organizations export a large amount of their production outside the national territory. Wine is a product that is usually consumed to a greater extent when there are celebrations and meetings of many people, so the pandemic affected this sector to a greater extent.

In absolute terms, in 2020 some 125 million liters were no longer exported, and about 95 million euros were no longer gained in turnover. In 2021, the situation improved due to the withdrawal of certain restrictions by governments, which led to the recovery of certain sales that helped companies recover economically.

Domestically, the reduction in sales also fell, but compared to exports they were not so striking. In this case, the companies that dedicate a large part of their production to export tried to increase their sales in the national territory, and for this reason they were the most affected.

Currently, from the government, due to the large losses that have occurred in the sector, the Minister of Agriculture has approved a distribution of 126 million euros to help the sector during the years 2022 and 2023, which will be distributed as follows; 69.7 million will go to the autonomous communities for the restructuring and conversion of vineyards, 56.4 million for applications for aid to make investments and 14.5 million for 2023.

→ Socio-Cultural Factors:

Valsangiacomo has been in the sector for almost 200 years, since 1831, so the company has had to go through many innovation processes so as not to be left behind with respect to the competition, since the other companies with less travel and that arise later always have a more innovative vision than in ancient times. Then, we must also bear in mind that when exporting to so many countries the organization must be continuously adapting to the changing cultures of all countries. So it is remarkable the ability that the generations of Valsangiacomo have had to be able to adapt to the changing environments they have suffered and continue to be a reference brand for society.

As for society, organizations in recent years have oriented their products to connect with a younger audience, seeking to meet the needs of this type of customers, since in many cases wines with fresher and fruitier flavors have appeared to be liked by this new audience. This differentiation with more traditional brands has been effective thanks to marketing techniques, such as the design of labels or bottles.

Finally, also in the socio-cultural aspect, sustainability is having a very strong impact on people, so companies have sought to meet these needs with much greener products. That is why, so we find crops in which neither insecticides nor pesticides are used, which means having a healthier grape and final products by not using these chemicals mentioned.

→ Environmental factors:

The wine sector and the environment go hand in hand and it is very important for the future of the crops of wine companies. This is because environmental factors affect the quality of the grape in a very direct way. The climate is one of the most important factors, since an optimal type of climate is needed for the grapes to have the maximum possible juice. Therefore, a greater luminous intensity will favor the vegetative activity of grape crops.

On the other hand, the environment often has its negative side, since they are aspects that no one can control. Excessive or scarce rainfall, humidity from the climate, strong wind or hail can cause irreversible damage to the structure of crops, especially when this occurs at a time of year when the grapes are already ripening, then the loss of the harvest supposes great losses for the sector. That is why, so it is very strict with the regulations, since over the years, due to climate change, torrential rains or hailstorms are more common.

Finally, we can see how more and more companies in the sector try to carry out less polluting activities with the environment in order to try to help climate change. These practices are also evident with the reduction of the use of chemicals, as we see more and more crops in which neither insecticides nor pesticides are used.

2.3. Impacts of external activity.

As we have done in the previous impacts, we will now establish the impacts that the company has on its external activity, we will take into account the three areas in which sustainability is based; economic, social and environmental. In these three areas, the company can have both positive and negative impacts. To make it more visual, a table will be made in which they will be clearly specified.

Table 9: Table of impacts of external activity.

IMPACTS	NEGATIVE	POSITIVE
ECONOMIC	Little reinvestment of profits in boosting the domestic market.	Construction of the local productive fabric.
SOCIAL	Consumption of many resources in the area and leaves other companies without raw materials.	It contributes to the wine culture of the area.
		It employs people who live in the area in which the company is located.
ENVIRONMENTAL	Highly polluting emissions when transporting products with unsustainable means of transport.	It is committed to organic fields, in which chemical materials are not used.
		Good weather in the area where the company operates.

Source: Own elaboration

Valsangiacomo will try to reduce the negative impacts and enhance the positive ones so that the company competes more effectively with the other competing organizations.

3. STAKEHOLDER MANAGEMENT.

Stakeholders are very important to Valsangiacomo, as the company can make huge profits through these stakeholders. Therefore, the organization establishes communication channels to communicate with all of them, taking into account all their expectations and needs to cover them in the best possible way.

All interest groups pursue a common goal, that their proposals are heard and taken into account. In addition to your expectations and needs being met in the best possible way.

As far as communication with its stakeholders is concerned, Valsangiacomo does so as follows. Following the communication channels of sending emails or phone calls, the organization holds meetings to listen to each of the groups and thus be able to take into account their expectations and be able to define the management that the company will follow.

The company is taking into account all the expectations of stakeholders, but when defining its own objectives and policies it focuses on first meeting the needs of customers, employees, suppliers and shareholders, since they are the most important groups for Valsangiacomo. The expectations of the other stakeholders are also important but for our company they are not paramount when it comes to covering them.

Stakeholders can be divided into two parts, internal and external. All of them provide the company with added value as well as different aspects so that the organization is as competitive as possible in the market in which it markets its products. We are going to divide them into two parts, the internal part and the external part, and within each part they will appear in order of importance for the organization:

- Inner part.
 - Employees, are responsible for developing the final products of the organization and establish the connection with the customers of the external part. They are a very important part, as they are essential for

the company to continue to grow and improve externally. Some of the advantages and disadvantages that we find on the part of employees are the following.

ADVANTAGES

- Good working atmosphere.
- Few conflicts between all employees of the organization.
- The company is very close and cares about its workers.
- A good schedule, Saturday and Sunday is not worked.
- Training courses subsidized by the company.

INCONVENIENCE

- When exporting most of your production, languages are very important to administrators.
- Overtime when there are high demands is usually extended.
- There are no incentives for the best employees.

Good conditions must be maintained so that it remains attractive to work in the company, but controlling negative aspects such as overtime should be an obligation so that employees are not worn out so much, for example having more stock to deal with these large orders. The expectations that employees have are to have a decent salary and working conditions, in addition to their claims being heard by people with higher positions.

- Owners, the company since its inception has always been run by the Valsangiacomo family, and currently it is the fifth generation that is responsible for the management of the winery, showing a great commitment to family tradition. The sole administrator of the company is Carlos Valsangiacomo, who after the death of Arnold Valsangiacomo took the reins of the company.

The expectations of the owners are clear, maximize the maximum benefits that can be obtained as well as maintain the continuous growth that the company has in recent years.

- Shareholders are mainly relatives of the Valsangiacomo family itself, who act as directors or proxies. In addition, friends or trusted people who have been in the company for many years and perform important functions in management also appear. The expectations that shareholders have is that the value of the shares will increase to have greater profits.
- External part.
 - Customers, is the most important part for a company, since they are the only ones who give you the benefits that an organization seeks. The expectations of customers are quality products, with an affordable price for them and an adequate treatment by the employees of the company.
 - Suppliers, Valsangiacomo has numerous suppliers that supply all the products for the elaboration and commercialization of the final products that it sells, since it has few of its own fields. Therefore, we find suppliers of raw materials, machinery for its elaboration and materials for the completion of the product.

Regarding grapes, we find the suppliers of the cooperatives La Unión Chivana, Siete Aguas, Vilafamés, San Juan, etc., and with regard to materials such as barrels, glass bottles, corks, etc., the cooperatives Iniesta and Casasimarro.

In addition, we can mention that Valsangiacomo itself has become a supplier within the sector, since there are numerous physical stores and supermarkets that are supplied by it.

As for the expectations of suppliers, we find that they seek the loyalty of the company so that they always buy the products they require from them.

- Society, the expectation of society is that the company invests in the new technology, since new technologies come with innovations in the machines that are used, which are of lower consumption or less

pollution for the environment. Another expectation that we find in society are the new ecological products, which do not require the use of insecticides and other substances that harm people's health and help the sustainability of the planet.

- Public associations, in these associations we find the unions, which have the expectation that the interests of the employees are heard and their working conditions are adequate. In the event that some workers do not have decent conditions, they are in charge of denouncing these facts.

Certain government groups can also enter these associations, which depending on the measures they put in place can positively or negatively affect companies. Here we can find aid from the government for those companies that are involved in the environment and do activities to reduce their pollution, or sanctions for which their consumption and pollution is above the legal.

4. SWOT ANALYSIS.

Table 10: SWOT.

INTERNAL ANALYSIS	
STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> ● Latest technology in the machinery used in the facilities. ● Exclusive fields for the production of organic wines. ● Reinvestment of profits in improving the company. ● Constant innovation. ● Almost 200 years of experience in the sector. ● International recognition thanks to high exports. ● High human capital among employees. ● Training of workers related to the sector. ● High salaries to keep these employees valuable. ● Quality raw materials. ● Good relationship with suppliers. ● Construction of the local productive fabric. ● It contributes to the wine culture of the area. ● Organic and vegan products. ● Good schedule for workers, Saturday and Sunday do not work. 	<ul style="list-style-type: none"> ● Dependence on suppliers as they have few own cop fields. ● It does not improve the communication channel with employees. ● Underdeveloped brand image. ● High generation of polluting waste. ● It focuses on the foreign market and looks little at the domestic one. ● Little reinvestment of profits in boosting the domestic market. ● Pollutant emissions when transporting products with unsustainable means of transport. ● It only focuses on meeting the needs of customers, employees, suppliers and shareholders. ● There are no incentives to motivate employees.

	<ul style="list-style-type: none"> ● High overtime when there are high product demands.
EXTERNAL ANALYSIS	
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> ● Changes of government with positive policies towards the wine sector. ● Possibility of segmentation of the industry, with the appearance of the young audience. New market. ● The development and innovation in technology for winemaking. ● Aid from the government to alleviate the losses. ● Location of the area, optimal climate for the elaboration of the grapes. ● It is committed to organic field, in which chemical materials are not used. ● More organic products. ● It employees people who live in the area in which the company is located. 	<ul style="list-style-type: none"> ● Adaptability to the legislative regulations of other countries. ● Economic crises of countries where we export. ● Changes of government with negative policies towards the wine sector. ● Multiple substitute products. ● Entries from new competitors. ● Reduction of sales due to pandemics such as Covid-19. ● Inability to control devastating climatic aspects. ● Consumption of many resources in the area. ● Do not enhance the national market.

Source: Own elaboration

- **FORMULATION OF STRATEGIES / STRATEGIC OBJECTIVES**

1. Formulation of objectives to be achieved.

The positioning of the company in the market in which it is located is as follows. It is a company that exports a large part of its production to foreign markets, so competition from domestic companies is not very strong. It competes in a hybrid way, since the prices of its products are reduced and suitable for the whole public, but the quality of the product it offers is quite high. Within the national sector we can say that it is a little known company, and thanks to export it has been able to gain a foothold in the market, finding a great competitive advantage with respect to companies near its area, since its ability to adapt to any consumer has made its brand image increase, but without becoming sufficiently contrasted in society. This implies having a sustainable competitive advantage over time, and this is the high intellectual capital that it has among its employees, since the high level of languages that is needed makes the preparation of workers high compared to other companies.

As far as the corporate strategy is concerned, we can say that it could be focused on increasing its sales nationwide, since it is a market in which not much has yet been introduced and could gain a foothold in the sector quite quickly. With this, it could also increase its brand image within Spain and become one of the most recognized brands, since we find certain products of his, such as "El Novio Perfecto", which are known but his brand has not been made known. In addition to this, within the corporate strategy we also find the objective of vertically integrating into the supply chain, since it is currently in the process of acquiring the San Juan cooperative, the organization's current supplier.

The objectives that we are going to propose for the Wine Company Valsangiacomo will be focused on improving and increasing sustainable activities with the environment, since although it is aware of sustainability, it can still increase to a greater extent both its activities and the products it sells.

But we must not leave aside the economic objectives, since these are very important for the future of the company and to be able to face the payment of salaries and other expenses that can be found.

For all this, the objectives that are proposed are the following, which must be achieved within the next period of 1 year.

1. Increase the quality of products by developing the intellectual capital of employees.
2. Increase non-polluting practices or modify current activities that emit pollution to the environment.
3. Meet the Sustainable Development Goals (SDGs) in the coming year.

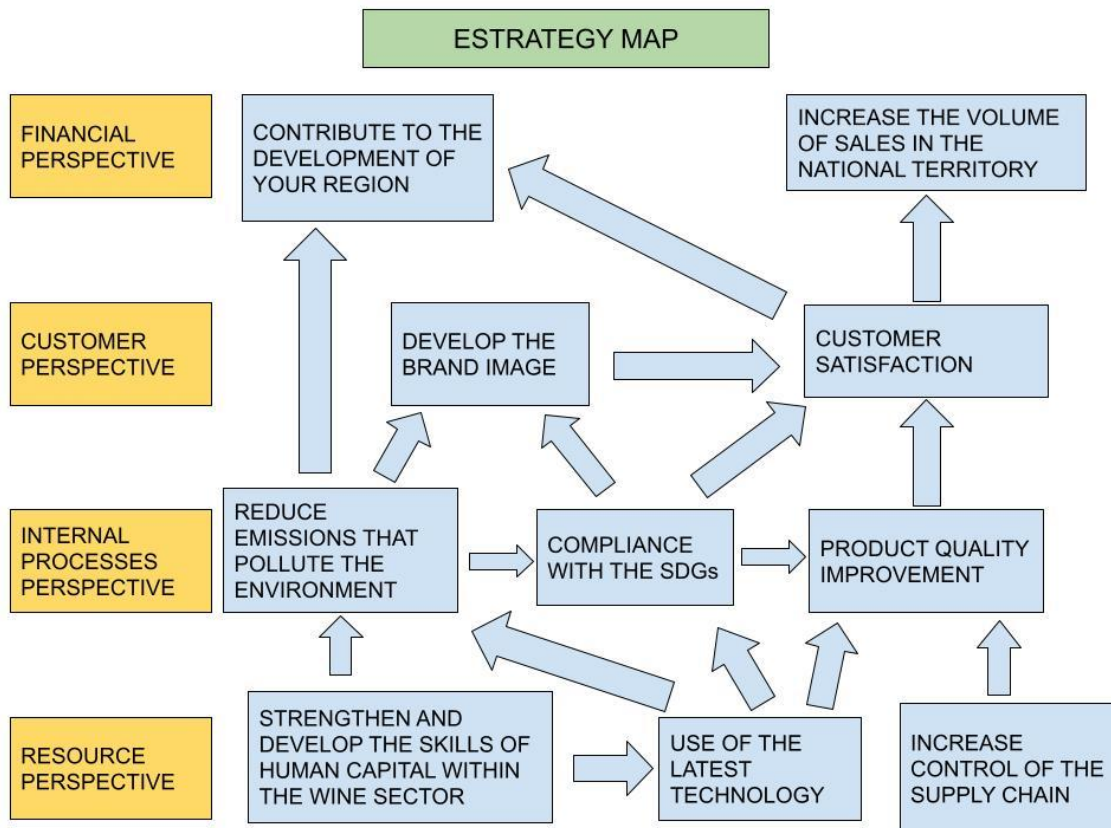
In the implementation section, each of the objectives will be explained in a deeper way. To do this, a strategic map and a balanced scorecard will be drawn up with which the steps to be followed and the improvements involved will be visualized in a clearer way. Finally, the action plans that will be carried out to meet the objectives in the established period of time will be mentioned.

- **IMPLANTATION**

With the objectives set out above in the formulation, we have encompassed all the objectives in four different perspectives. Within the perspective of resources we have selected on the one hand, the increase in the training of personnel, and on the other, the use of the latest technology in terms of the machines used. Regarding the perspective of internal processes, we find the objectives of increasing the level of CSR, complying with the SDGs and improving the quality of products. As far as the customer perspective is concerned, we find a single objective, customer satisfaction, which is achieved thanks to the objectives of the previous perspective. And finally, within the financial perspective we have a higher profitability in the national sales of the organization.

All this information can be seen more visually below, in the following strategic map that we have prepared.

Table 11: Strategy map.



Source: Own elaboration

In the strategic map we can see that if Valsangiacomo manages to increase the training of personnel will be able to use the latest technology that appears on the market. This will entail being able to apply new sustainable practices and therefore increase the level of CSR in the organization. The use of new technologies also implies meeting the sustainable development goals, and improving the quality of the final products. As is understandable, the greater and better the training of employees, and the better the technology they use in their tasks, the better quality the product will become, causing higher customer satisfaction by better meeting their needs.

At this point, as a consequence of the above causes, greater consumer satisfaction will cause them to recommend our products to other people. What will cause an expansion of the brand at the national level and as we can see in the strategic map, the effect it will cause will be to obtain a greater profitability of national sales.

Below, we present the summary sheet of the balanced scorecard, which details in a summarized way all the perspectives along with the objectives, indicators, proposed goals and action plans that the company can carry out.

Table 12: Balanced Scorecard.

PERSPECTIVE	OBJECTIVE	INDICATOR	PROPOSED GOAL	ACTION PLANS
FINANCIAL	Increase the volume of sales in the national territory.	Increase the percentage of sales in the national territory.	Increase sales by 10%.	Sponsor events.
				Hold your own events.
	Contribute to the development of your region.	Percentage of company employees residing in the area.	40% of total employees.	Review the resume to verify that you live in the area delimited by the company.
OF CLIENTS	Increased customer satisfaction.	Percentage of scores with value 5 in the satisfaction surveys carried out by the company to consumers.	Increase to 85% the responses with a score of 5.	Surveys with scores from 1-5. In which various statements will appear to know the satisfaction of customers with the company.
OF INTERNAL PROCESSES	Increase non-polluting practices or modify activities that emit pollution to the environment.	Percentage of investment destined to increase non-polluting practices or modify activities that emit pollution to the environment.	5% of profits each year.	Acquisition of the organic vineyard plot, "El Albardín".
				The portfolio of organic products increases.
	Compliance with the SDGs.	Objectives to be met to receive the SDG certificate.	Meet 90% of the objectives.	Transport with more sustainable means with the environment.
				Place a greater number of solar panels to have sustainable energy.
				Hire an expert to

				manage the company's wastewater.
RESOURCES	Strengthen and develop the competencies of human capital within the wine sector.	Percentage of employees who will receive training related to the wine sector.	15% of employees within a year.	Meetings with all employees of the company.
				Review to see if the course is effective for the employee.
				Final analysis to know if the course has helped the employee in his day to day.
	Use of the latest technology in the company's machinery.	Investment aimed at the improvement and acquisition of new technological equipment.	10% of profits each year.	Meeting to analyze what technological needs the company has.
Contact with companies that supply new technologies.				

Source: Own elaboration

Finally, we will develop the balanced scorecard in a more detailed way.

→ Financial perspective;

1. Increase the volume of sales in the national territory. Valsangiacomo is not recognized in Spain as a leading company in the wine sector, rather it is recognized in foreign countries to which it exports most of its wines. That is why, so the benefits they obtain from Spain are very small.

Table 13: Increase in sales nationwide.

Indicator:	Increase the percentage of sales in the national territory.
Definition:	Increase the percentage of the company's sales nationwide. $(\text{Sales in Spain} / \text{Total sales of the company}) * 100$
Proposed goal:	Increase sales by 10% in Spain.
Facilitator:	Financial director.
Frequency:	Annual
Representation of the evaluation of the indicator	Circular chart.
Responsible:	Financial director.
Objective with which it is related:	Increase the volume of sales in the national territory.

Source: Own elaboration

As for the actions, the following will be carried out.

- Sponsor events in which the influx of people is very high, in order to give visibility to the brand.
- Hold your own events in which anyone with your name can attend, in order to leave your brand in the mind of the consumer. In addition to offering for free some of your best quality wines. This will have an impact on people buying more of your products.

2. Contribute to the development of your region. With this objective we are fulfilling part of the company's mission, since for the organization it is important to support rural development that minimizes the risks of depopulation in the area. Thus providing, in the first perspective, a social contribution by the company and sustainable development in the area.

Table 14: Percentage of company employees residing in the area.

Indicator:	Percentage of company employees residing in the area.
Definition:	Review the percentage of employees who work for the company and reside near the region in which it is located. (Employees resident in the area / Total employees working in the company)*100
Proposed goal:	40% of total employees.
Facilitator:	Human Resources Director.
Frequency:	Annual
Representation of the evaluation of the indicator	Circular chart.
Responsible:	Human Resources Director.
Objective with which it is related:	Contribute to the development of your region.

Source: Own elaboration

The plan of action that will be carried out will be to review the resumes of future and present employees to verify in which area they live. With this, the indicated goal will be achieved.

→ Customer perspective;

1. Increased customer satisfaction. The satisfaction that the company provides to its customers depends both on the products that cover their needs satisfactorily and on the attention they receive from the company.

Through the improvement of quality of the products provided, customers will be much more satisfied, since their needs will be better covered by having a higher quality product with the same price practically. In addition, the different sustainable actions that the company will incorporate into its day to day will increase satisfaction, since Valsangiacomo's customers also feel identified with the care of the environment. In addition to this, we can improve customer satisfaction with the following indicator.

Table 15: Percentage of scores with a value of 5 in the satisfaction surveys.

Indicator:	Percentage of scores with value 5 in the satisfaction surveys carried out by the company to consumers.
Definition:	All consumers will receive surveys from the company to assess satisfaction with the organization. (Number of answers value 5 / Number of total answers) * 100.
Proposed goal:	Increase to 85% the responses with a score of 5.
Facilitator:	Administrative.
Frequency:	Monthly.
Representation of the evaluation of the indicator	Bar diagram.
Responsible:	Sales director.

Objective with which it is related:	Increased customer satisfaction.
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Source: Own elaboration

The action to be carried out is as follows: surveys will be conducted to find out customer satisfaction. Where the answers will be a score from 1 to 5. The 5 will be the highest level of satisfaction and 1 the lowest. In addition, a section can be added at the end of the survey so that consumers can propose ideas or improvements that the company could make.

2. Develop the brand image. This objective will be fulfilled through the fulfillment of previous objectives such as the reduction of polluting emissions by the company or the certificate of compliance with the SDG. Since the achievement of these will give the company a very positive image in society, because it will make its consumers see that it is a company that is very aware of the environment.

→ Perspective of internal processes;

1. Increase non-polluting practices or modify activities that emit pollution to the environment. Within the internal processes this is the first objective we find. Valsangiacomo has a medium level in terms of being a CSR company, which is why it needs to increase activities or modify certain behaviors it performs in order to take care of the environment.

These changes will involve minimal investment in the coming year, since changing these activities that are not sustainable will have a small expense, but a good impact for the future of the organization.

Table 16: Percentage of investment in increasing the company's sustainable practices.

Indicator:	Percentage of investment destined to increase non-polluting practices or modify activities that emit pollution to the environment.
Definition:	$(\text{Investment in new sustainable activities} / \text{profits}) * 100$
Proposed goal:	5% of profits each year
Facilitator:	Financial director.
Frequency:	Annual
Representation of the evaluation of the indicator	Bar diagram
Responsible:	Financial director.
Objective with which it is related:	Increase non-polluting practices or modify activities that emit pollution to the environment.

Source: Own elaboration

As for the actions, the following will be carried out.

- Acquisition of the vineyard plot "El Albardín", a bobal organic field of Requena, in which chemicals such as insecticides or pesticides are not used, which pollute the environment. This will help to increase the organic grape juice, as a raw material, that enters the company.
- By having more organic grapes, the portfolio of organic final products will increase. Thus being one of the companies with the largest organic products on the market.

- Finally, with regard to the modification of activities. Valsangiacomo will change the way it transports its goods through more environmentally sustainable means, such as hybrid or electric trucks, or by trains when large quantities of product are transported.

2. Compliance with the SDGs. The Sustainable Development Goals are very important in the face of the brand image that the company has within society. It is a differentiation from other companies, since it gives you a status to collaborate with the sustainability of the planet, which is very well seen in recent years. In the last year the certificate was obtained, but it was not 100% met, in the next year it will seek to meet a higher percentage than the previous one, since there were certain objectives that can be improved.

The indicator that is proposed is to meet 90% of the objectives that appear in the SDGs.

Table 17: Goals to be met for the SDGs.

Indicator:	Objectives to be met to receive the SDG certificate.
Definition:	Percentage of goals to be met to receive the SDG certificate.
Proposed goal:	Meet 90% of the objectives.
Facilitator:	Responsible for maintenance.
Frequency:	Annual
Representation of the evaluation of the indicator	Circular chart.
Responsible:	Maintenance Manager

Objective with which it is related:	Compliance with the SDGs.
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Source: Own elaboration

As for the actions, the following 2 will be carried out.

- Place a greater number of solar panels to have more clean energy in the company's factories and help the sustainability of the planet by consuming less polluting energy. Which will also help us reduce electricity costs, since we will be self-supplying ourselves.
- The second aspect to improve is the management of wastewater by the company. In this case, the action to be carried out will be to hire an expert in this field to solve the problem, thus avoiding the contamination of a percentage of the water by Valsangiacomo.

3. Improvement of the quality of the final products. Through the activities and actions mentioned above, the quality of the products will improve considerably, since the latest generation technology will be used, in addition to having a high intellectual capital on the part of the employees to be able to use these tools.

The action plan that will be carried out to meet this objective will be the purchase of the San Juan supplier cooperative, with this plan it will be possible to increase the quality of the product, since the supply chain will be controlled at a lower level than is currently controlled.

→ Resource perspective;

1. Strengthen and develop the competencies of human capital within the wine sector. Continuing to improve intellectual capital is paramount for Valsangiacomo, as it is where it has a sustainable competitive advantage over other competitors. To continue having talent, knowledge

and skills among your employees we will take into account the following indicator, number of employees who will receive training.

For this indicator we must take into account that the company has a total of 54 permanent workers. Therefore, the goal to follow will be that in the period of one year, at least 15% of employees must have received a training course in order to continue improving their skills.

Table 18: Percentage of employees who will receive training.

Indicator:	Percentage of employees who will receive training related to the wine sector.
Definition:	Percentage of employees who will receive training, to develop the intellectual capital of workers within the sector in which the company competes. (Employees receiving training / all employees of the company)*100
Proposed goal:	15% of employees within one year
Facilitator:	Marta, Human Resources
Frequency:	annual
Representation of the evaluation of the indicator	bar diagram
Responsible:	HR Director
Objective with which it is related:	Increase training related to the wine sector of staff.

Source: Own elaboration

Now we will develop the action plan, which are the concrete initiatives or activities that will allow us to achieve the proposed goals.

- First, a series of meetings will be held with all employees of the organization. They will identify those employees who need more training, in addition to obtaining feedback from the workers

themselves on what training they want or need to perform for their job. In this meeting it will also be established by the company what its objective is so that it is clear what it wants to achieve with this training. Subsequently, it will be the Human Resources department that will make the decisions of who will carry out the course and which course it is carried out.

- Secondly, from time to time it will be seen if the course is being of help to the employee and if he is coming to do it, since the absence from the training classes is usually common.
- Finally, it will be analyzed if the course has served for the employee to improve their knowledge and skills in the face of the work they do in their day to day.

2. Use of the latest technology in the company's machinery. This is one of the aspects that can induce the greatest capacity to improve the quality of the final products, since with the passage of time new technologies appear that improve the previous processes. But this also involves a high cost, since these new tools are expensive when they appear on the market, and therefore the investment in these infrastructures must come from somewhere. In order to meet these costs, it is proposed to increase the profit item for the improvement and acquisition of new technological equipment that appears on the market.

Taking into account the proposed indicator, we must know the benefits that the company obtains per year, and based on those benefits, save the corresponding amount to invest it. The goal to be reached will be to retain 10% for self-investment in these technological tools.

Table 19: Investment in new technological tools.

Indicator:	Investment aimed at the improvement and acquisition of new technological equipment.
Definition:	$(\text{Investment in new technologies} / \text{benefits}) * 100$

Proposed goal:	10% of profits each year
Facilitator:	Financial director
Frequency:	Annual
Representation of the evaluation of the indicator	Bar diagram
Responsible:	Financial director
Objective with which it is related:	Use of the latest technology in the company's machinery.

Source: Own elaboration

As for the actions, the following will be carried out.

- First, a meeting will be held to analyze the technological needs of the company, and to define the final budget available to obtain these new tools that arise in the market.
 - Subsequently, once it has been decided that it must be improved for next year, the supplier companies will be contacted to buy what was proposed in the previous meeting.
3. Increase supply chain control. This objective goes hand in hand with the corporate strategy that the organization follows. With its compliance, Valsangiacomo will be able to increase the quality of its products, at the same time that it will give rise to contain the price of the final product. The action plan that will be carried out will be the acquisition of the San Juan cooperative, current provider of the organization.

4. CONCLUSIONS

Throughout this work we have responded to the general objectives set out in the introduction, analyzing and commenting on the concept of CSR from different perspectives, seeing how the growing interest in this new concept that has been established in companies is not the result of chance. of a day, but of the work and development of important authors such as Howard Bowen. For many years, they have tried to lay the foundations for this new concept of business management that listens to interest groups and tries to improve the impacts generated by the exercise of their activity.

The main change that can be reflected in this new concept is that the economic system is not the main aspect that these companies seek. But thanks to the establishment of this new concept, companies focus their efforts on improving the needs of society and the environment ahead of obtaining large amounts of benefits. It is a change of mentality on the part of the senior managers of the companies, since in many organizations they have realized that helping in other types of aspects can also bring them large amounts of benefits, although these benefits are not always economic.

To better explain the concept and mention in more detail some of the most important aspects of this new concept, the wine company Cherubino Valsangiacomo was chosen. It was studied in detail how it related to its stakeholders, the activities related to CSR that it carried out in its day to day, the sector in which it markets its products, the close competition it has, etc.

In order to explain in greater detail the sustainability activities it carried out and some aspects that we needed, we contacted them. With what we could conclude that it was a responsible company, focused on social, economic and environmental progress. The three pillars by which the concept of CSR is based. Therefore, we saw that Valsangiacomo could be a company in which other organizations could be set to take the step to get involved in the activities proposed by CSR, since it is a company that can still improve a lot when it comes to introducing this new concept but that is taking the appropriate steps.

In the last part of this work, we have responded to the specific objective stated in the introduction, mentioning certain guidelines that the company can follow in order to

continue improving as a pioneer organization in Corporate Social Responsibility within the area in which it is located. located, through specific objectives and action plans to achieve them.

As for my personal opinion, I consider that this new concept of CSR is very important for the future of the planet, and all companies should establish it in their business management, since it is feasible for both large and small companies. Companies are the fundamental pillar of the economy worldwide, and that these three areas can be brought together so that companies help both the environment, society, and the economy, can help solve many of the problems we currently face.

Valsangiacomo, from what we have analyzed, has taken the step towards CSR, and although it still has a long way to go, it is already much closer to the goal. Let's hope that many more companies will join this new business management that is advancing strongly in recent years.

Finally, by doing the work I have learned a new concept that is going to be very important in organizations in the future, since it is of paramount importance to solve those aspects that are defended with CSR activities. I have also learned to put into practice many of the concepts that I have been learning in the different subjects throughout the completion of the degree in Business Administration.

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