

Process Management and Its Financial Impact on Industrial Companies in Ecuador and Latin America

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Abstracts

This article analyzes process management and its financial impact on industrial companies in Ecuador and Latin America. Through a literature review and case analysis, process management practices, their benefits and challenges, and how these practices influence the financial results of companies are explored. It highlights the key aspects that contribute to improving operational efficiency and profitability, providing recommendations for successfully implementing process management in the industrial sector.

Keywords: Process management, financial impact, industrial companies, Ecuador, Latin America, operational efficiency, profitability.

Introduction

In today's business environment, marked by globalization and increasing competition, industrial companies in Latin America, and particularly in Ecuador, face the challenge of improving their operational efficiency and profitability to stay competitive. Process management has emerged as a key methodology to address these challenges, allowing companies to identify, analyze, and optimize their internal processes. This approach not only improves efficiency and reduces costs, but also contributes to greater organizational agility, allowing companies to adapt quickly to market changes (Morales & Pérez, 2021).

Process management focuses on visualizing the organization as a set of interrelated processes that must be managed holistically. According to recent studies, the adoption of process management in industrial companies in Latin America has led to significant improvements in operational efficiency, with operating cost reductions of up to 20% and increases in productivity of 15% to 25% (Gutiérrez & Ramírez, 2020). These improvements not only strengthen the competitive position of companies, but also have a direct impact on their profitability and their ability to generate long-term value.

In Ecuador, the manufacturing industry accounts for a significant portion of the Gross Domestic Product (GDP), and the adoption of process management has been seen as an essential strategy to boost the country's economic growth. Companies that have implemented this methodology have reported notable improvements in the quality of their products and customer satisfaction, factors that are crucial in an increasingly demanding market (López & García, 2021).

However, despite the proven benefits, the implementation of process management in industrial companies in Latin America is not without its challenges. Resistance to organizational change, lack of adequate training, and limitations in technological infrastructure are common barriers that hinder the effective adoption of this methodology (Martínez, 2022). In addition, the variability in organizational maturity and business culture between different countries in the region adds an additional layer of complexity to the implementation of process management (Sánchez & Torres, 2019).

In this context, this article aims to analyze in depth how process management financially impacts industrial companies in Ecuador and Latin America. The most effective practices, the challenges faced, and the best strategies to overcome these barriers are explored, based on a thorough review of the literature and an analysis of specific cases. This study seeks to provide a practical guide for companies that want to implement process management and maximize its financial impact.

Methodology

This study uses a qualitative and quantitative approach to analyze the impact of process management on industrial companies in Ecuador and Latin America. The methodology has been structured in three main phases: an exhaustive review of the literature, a case analysis of companies that have implemented process management, and semi-structured interviews with experts in business management in the region.

Bibliographic Review

The bibliographic review was carried out using academic databases such as Scopus, Google Scholar and Redalyc, covering research published between 2018 and 2023. Studies that focus on process management within the industrial context in Latin America were selected, with a particular focus on its financial impact. The review included more than 50 academic articles, technical reports, and case studies, which were analyzed to identify trends, benefits, challenges, and best practices in the implementation of process management (Sánchez & Torres, 2019; Gutiérrez & Ramírez, 2020).

The purpose of the literature review was twofold: first, to provide a solid theoretical context on process management and its application in industrial companies; and second, to identify the key metrics used to measure the financial impact of this methodology, such as return on investment (ROI), reduction of operating costs and increase in productivity. This review also made it possible to establish a comparative framework to evaluate the results obtained in the case studies and interviews (López & García, 2021).

Case Analysis

The case analysis focused on five industrial companies in Ecuador and other Latin American countries that have successfully implemented process management. These companies were selected from key sectors such as manufacturing, agribusiness, and the production of consumer goods. The analysis included an assessment of operational and financial changes before and after the implementation of process management, with a focus on how these changes affected profitability and operational efficiency.

Each case was documented using financial and operational data provided by the companies, including indicators such as ROI, reduction of production times, reduction of operating costs, and improvement in product quality (Morales & Pérez, 2021). In addition, critical success factors and challenges faced during implementation were analyzed, allowing for the identification of common patterns and lessons learned.

Enterprise	Sector	Leading indicator	Impact (%)
Company 1 (Ecuador)	Agroindustry	Cost reduction	18%
Company 2 (Brazil)	Factory	Increased productivity	20%
Company 3 (Mexico)	Consumer Goods	Improvement in quality	15%

Source: Morales & Pérez (2021); Gutiérrez & Ramírez (2020)

Semi-structured interviews

To complement the literature review and case analysis, semi-structured interviews were conducted with 10 managers and business management experts from Ecuador and other Latin American countries. The interviews were designed to deepen understanding of companies' experiences with process management, the specific challenges they faced, and the strategies that proved most effective in overcoming these obstacles.

The interviews were conducted in person and virtually, depending on the availability of the participants. Each interview lasted between 45 and 60 minutes and focused on key topics such as:

1. Motivations for implementing process management.
2. Challenges during implementation.
3. Post-implementation observed financial impact.
4. Recommendations for other companies considering adopting this methodology.

The interviews were transcribed and analyzed using a thematic coding approach, which allowed identifying recurring patterns and themes in the participants' responses. This qualitative analysis helped to contextualize the quantitative findings and provide a more complete view of the factors influencing the success of process management in the region (Martínez, 2022).

Data Analysis

Data collected from literature review, case analysis, and interviews were integrated and analyzed using a mixed approach. For quantitative data, descriptive statistical analysis techniques were used to identify trends and calculate the average impact of process management on industrial firms (Creswell & Creswell, 2018). For qualitative data, NVivo software was used to code and

analyze interview transcripts, making it easier to identify key themes and develop practical recommendations.

The mixed methodological approach allowed the findings to be triangulated, increasing the validity and reliability of the results. This method also provided a richer and more nuanced understanding of how process management affects industrial firms in different economic and cultural contexts within Latin America (Yin, 2018).

Limitations of the Study

Although the methodology used in this study provides a comprehensive view of the impact of process management on industrial companies in Ecuador and Latin America, there are some limitations. One of these is the limited availability of detailed financial data for some companies, which could affect the accuracy of the findings. In addition, the focus on a small number of case studies may not be fully representative of all industrial firms in the region. Finally, variability in process management practices across different industries and countries can limit the generalizability of results.

Theoretical Framework

Process management is a management approach that focuses on optimizing business processes to improve operational efficiency and, ultimately, the financial performance of organizations. This approach has become especially relevant in the context of industrial companies in Latin America, where the need to remain competitive in a globalized market has driven the adoption of continuous improvement practices and efficient resource management (Sánchez & Torres, 2019). Next, an extended theoretical review is presented that addresses the key concepts, models and approaches related to process management, as well as its financial impact on industrial companies.

Key Concepts of Process Management

Process management is based on the identification, analysis, design, implementation, control and continuous improvement of the processes that make up an organization. A process is defined as a set of interrelated activities that transform inputs into products or services, adding value at each stage (Hammer & Champy, 1993). In the context of industrial companies, the processes include everything from the procurement of raw materials to production, distribution and after-sales.

Process management aligns with the theory of the continuous improvement cycle, also known as the PDCA (Plan, Do, Check, Act) cycle, popularized by W. Edwards Deming. This cycle encourages constant evaluation and improvement of processes to ensure that results align with the organization's strategic objectives (Deming, 1986).

Process Management Models

There are several models of process management that have been adopted in the industrial sector. One of the most recognized is the Lean management model, which originated in Toyota's production system. The primary goal of the Lean model is to eliminate waste in all its forms, optimizing each process to maximize efficiency and quality (Womack & Jones, 1996). This

approach has been widely adopted by industrial companies in Latin America as part of their process management strategy.

Another relevant model is process reengineering, which involves the radical redesign of business processes to achieve dramatic improvements in productivity, quality, and speed. Reengineering focuses on fundamentally rethinking how processes are performed to achieve superior performance (Hammer & Champy, 1993). Although more disruptive than the Lean approach, process reengineering has been used by companies seeking rapid and meaningful transformations.

A recent study by Gutiérrez and Ramírez (2020) highlights that industrial companies in Latin America that have implemented Lean management models have managed to reduce their operating costs by 15% and increase their productivity by 20% on average. These results underscore the effectiveness of these models in improving financial performance.

Process management model	Reduced operating costs (%)	Increase in productivity (%)
Lean	15%	20%
Process reengineering	18%	25%

Source: Gutiérrez & Ramírez (2020)

Financial Impact of Process Management

The financial impact of process management on industrial companies is significant, as this approach makes it possible to optimize the use of resources, reduce costs and improve the quality of products and services. According to López and García (2021), agribusiness companies in Ecuador that have adopted process management have experienced an increase in their profitability of up to 18%, mainly due to the improvement in operational efficiency and the reduction of waste.

In addition, process management has proven to be effective in improving customer satisfaction, which in turn has a positive impact on revenue. A study conducted by Morales and Pérez (2021) in Ecuador's manufacturing industry found that companies that implemented process management managed to increase customer satisfaction by 12%, which translated into a 10% increase in sales over a three-year period.

Enterprise	Increase in profitability (%)	Improved customer satisfaction (%)	Increase in sales (%)
Agribusiness (Ecuador)	18%	15%	10%
Manufacturing (Ecuador)	22%	12%	10%
Consumer Goods (Mexico)	20%	14%	12%

Source: López & García (2021); Morales & Pérez (2021)

The financial impact is also reflected in the return on investment (ROI), which is a key indicator to evaluate the effectiveness of process management. Companies that have adopted this approach have reported a significant increase in their ROI. For example, a manufacturing company in Brazil saw a 22% increase in its ROI after implementing process management (Gutiérrez & Ramírez, 2020).

Challenges in the Implementation of Process Management

Despite the demonstrated benefits, the implementation of process management faces several challenges in the Latin American context. One of the main challenges is resistance to organizational change. Companies often find it difficult to align all levels of the organization with the new process culture, especially in environments where employees are used to more traditional working methods (Martínez, 2022).

Another significant challenge is the lack of specialized training and skills in process management. According to a study carried out by the Ministry of Production of Ecuador (2021), 60% of industrial companies in the country indicated that the lack of trained personnel is a major barrier to the effective implementation of process management.

In addition, the integration of technology and the digitalization of processes is a crucial, but often underestimated, aspect. Industrial companies that do not have the appropriate technological infrastructure may face difficulties in implementing automation and data analysis tools, which are essential for monitoring and continuous improvement of processes (Sánchez & Torres, 2019).

Implementation Challenge	Percentage of companies affected (%)
Resistance to organizational change	55%
Lack of training	60%
Lack of technological infrastructure	50%

Source: Martínez (2022); Ministry of Production of Ecuador (2021)

Conclusion of the Theoretical Framework

The revised theoretical framework shows that process management is a powerful tool to improve operational efficiency and financial performance in industrial companies in Latin America. Models such as Lean and process reengineering have proven to be particularly effective in reducing costs and increasing productivity. However, the successful implementation of process management requires overcoming significant challenges, such as resistance to change, lack of training, and the need for adequate technological infrastructures.

Companies that manage to overcome these challenges and adopt process management holistically can experience substantial improvements in their profitability, customer satisfaction, and return on investment. These improvements not only strengthen the competitive position of companies, but also contribute to long-term sustainable growth in Latin America's competitive industrial market.

Results

The analysis carried out in this study reveals that the implementation of process management in industrial companies in Ecuador and Latin America has generated positive impacts on various financial and operational aspects. Below are the expanded results, including additional details on the benefits observed, the challenges faced, and the specific impact on key indicators such as operational efficiency, profitability, and customer satisfaction.

Operational Efficiency

Process management has proven to be highly effective in improving operational efficiency in industrial companies. On average, companies that have adopted this approach have managed to reduce production times by 25% and decrease operating costs by 15% (Gutiérrez & Ramírez, 2020). This improvement in efficiency is mainly due to the elimination of activities that do not add value, the optimization of resources and the standardization of processes.

In one specific case, a manufacturing company in Ecuador that implemented process management reported a 20% reduction in its production times and an 18% decrease in operating costs over a two-year period. These operational improvements allowed the company to increase its production capacity without the need to make significant investments in additional infrastructure (López & García, 2021).

Enterprise	Reduction of production times (%)	Decreased operating costs (%)
Manufacturing (Ecuador)	20%	18%
Agribusiness (Brazil)	25%	15%
Consumer Goods (Mexico)	22%	17%

Source: Gutiérrez & Ramírez (2020); López & García (2021)

Impact on Profitability

Profitability is one of the main indicators that reflects the success of process management in industrial companies. The data collected shows that companies that have adopted this methodology have experienced significant increases in their profit margins. In Ecuador, an agribusiness company managed to increase its profitability by 18% thanks to improved operational efficiency and waste reduction (Morales & Pérez, 2021).

In another example, a manufacturing company in Brazil reported a 22% increase in its return on investment (ROI) after implementing process management. This increase in profitability is attributed not only to cost reduction, but also to improved product quality, resulting in increased customer satisfaction and increased consumer loyalty (Sánchez & Torres, 2019).

Enterprise	Increase in profitability (%)	Increase in ROI (%)
Agribusiness (Ecuador)	18%	20%
Manufacturing (Brazil)	22%	22%
Consumer Goods (Mexico)	20%	18%

Source: Morales & Pérez (2021); Sánchez & Torres (2019)

Improved Customer Satisfaction

Customer satisfaction is a key indicator of success for industrial companies, and process management has proven to be effective in improving this. Companies that have adopted this approach have managed not only to improve the quality of their products and services, but also to increase their responsiveness to customer needs.

In a manufacturing company in Ecuador, customer satisfaction increased by 15% after the company implemented a process-based management approach focused on total quality and

continuous improvement (Martínez, 2022). This increase in customer satisfaction translated into increased loyalty and repeat business, which boosted sales and contributed to sustained growth.

In addition, an agribusiness company in Brazil experienced a 12% increase in customer satisfaction following the implementation of supply chain improvements and reduced delivery times. Improvement in the punctuality and reliability of deliveries was identified as a key factor contributing to this increase (Gutiérrez & Ramírez, 2020).

Enterprise	Improved customer satisfaction (%)	Increase in sales (%)
Manufacturing company (Ecuador)	15%	10%
Agro-industrial company (Brazil)	12%	8%
Consumer Goods Company (Mexico)	14%	12%

Source: Martínez (2022); Gutiérrez & Ramírez (2020)

Overcoming Implementation Challenges

Despite the benefits observed, the implementation of process management in industrial companies in Latin America has faced several challenges. One of the main obstacles has been resistance to organizational change, which has manifested itself in the reluctance of employees to adopt new practices and in the difficulty of aligning the objectives of process management with the existing organizational culture (Martínez, 2022).

Another major challenge has been the lack of specialized training in process management. In a study conducted in Ecuador, 60% of companies noted that the lack of trained personnel was a significant obstacle to the successful implementation of process management (Ecuador Ministry of Production, 2021). To overcome these challenges, companies that have achieved successful implementation have invested in intensive training programs and fostered a culture of continuous improvement and collaboration.

Implementation Challenge	Percentage of companies affected (%)	Measures adopted to overcome
Resistance to organizational change	55%	Cultural Change and Change Management Programs
Lack of training	60%	Investment in continuous training and skills development
Technology integration	50%	Adoption of digital technologies and process automation

Source: Martínez (2022); Ministry of Production of Ecuador (2021)

Final Reflection of the Extended Results

The expanded results of this study confirm that process management has a significant positive impact on several key areas of industrial companies in Latin America. From improving operational efficiency and profitability to increasing customer satisfaction, the benefits of this approach are evident. However, to maximize these benefits, companies must proactively address challenges related to resistance to change and lack of training, as well as invest in the integration of digital technologies that facilitate automation and monitoring of processes.

These findings underscore the importance of taking a strategic and holistic approach to the implementation of process management, including not only technical process optimization, but

also human capital development and the creation of an organizational culture that supports continuous improvement and innovation.

Conclusions

The study on process management and its financial impact on industrial firms in Ecuador and Latin America provides a clear view of the benefits and challenges associated with adopting this approach. Through case analysis, interviews, and literature review, several key points have been identified that are fundamental to understanding how process management can transform industrial companies in the region.

Operational Efficiency and Cost Reduction

One of the most important findings is that process management contributes significantly to improving operational efficiency. Companies that have implemented this methodology have experienced notable reductions in production times and operating costs. These results not only demonstrate the effectiveness of process management in optimizing resources, but also underscore its importance as a strategy to improve competitiveness in the globalized industrial market. A company's ability to reduce costs without sacrificing product quality is a critical factor that can determine its long-term success (Gutierrez & Ramirez, 2020).

Positive Impact on Profitability

Increased profitability is another key finding. Industrial companies that have adopted process management have seen a significant increase in their profit margins and return on investment (ROI). This positive impact on profitability is attributed not only to cost reduction, but also to improved product quality, customer satisfaction, and operational efficiency. These factors combined allow companies not only to improve their financial performance, but also to reinvest in innovation, which is essential to maintain their relevance in an ever-evolving market (López & García, 2021).

Improved Customer Satisfaction

Improved customer satisfaction is another significant benefit derived from process management. Companies that have implemented this methodology have been able to offer higher quality products and services, respond more quickly to market needs and improve the reliability of their deliveries. This has led to an increase in customer loyalty, which translates into sustainable sales growth. Customer satisfaction is a crucial indicator of success in any industry, and process management provides an effective framework for achieving it (Martinez, 2022).

Overcoming Challenges

Despite the benefits observed, the implementation of process management is not without its challenges. Resistance to organizational change, lack of specialized training, and integration of appropriate technologies are significant barriers that must be addressed to achieve successful implementation. However, companies that have overcome these obstacles through change management strategies, investment in continuous training and adoption of digital technologies have been able to maximize the benefits of process management. This process of overcoming

challenges is crucial to ensure that changes are not only implemented, but also sustained in the long term, which is essential for continued success (Ministry of Production of Ecuador, 2021).

Recommendations for Implementation

From the findings of this study, several recommendations can be derived for industrial companies in Ecuador and Latin America that are considering the adoption of process management:

1. **Invest in Training:** Continuous training and skills development are essential to ensure that all personnel are aligned with the objectives of process management. Companies must invest in training programs that develop the skills needed to manage and optimize processes effectively.
2. **Fostering a Culture of Continuous Improvement:** It is essential for companies to develop an organizational culture that values continuous improvement and innovation. This involves not only implementing improved processes, but also fostering a mindset that is geared towards change and constant optimization.
3. **Integrate Digital Technologies:** The adoption of digital technologies and automation tools is crucial to the success of process management. These technologies make it easy to monitor and optimize processes in real-time, allowing companies to react quickly to market needs and continuously improve their operations.
4. **Managing Change Effectively:** Resistance to change is a common challenge in implementing process management. Companies should implement change management strategies that include clear communication, staff involvement in the change process, and ongoing support during the transition.
5. **Measuring and Evaluating Impact:** It is crucial for companies to establish clear metrics to measure the impact of process management on their financial and operational performance. This will allow not only to evaluate the success of the implementation, but also to identify areas for continuous improvement.

Final Thoughts

Process management has proven to be a powerful tool to improve efficiency, profitability and customer satisfaction in industrial companies in Ecuador and Latin America. However, its successful implementation requires a strategic approach and careful management of organizational change. Companies that manage to overcome the challenges associated with adopting process management can expect significant improvements in their performance, allowing them to stay competitive in an increasingly demanding and dynamic marketplace. This study reinforces the idea that process management is not just an operational methodology, but a comprehensive strategy that can transform the way industrial companies operate and compete. With the right investment in human resources, technology and organizational culture, companies in the region are in a strong position to fully take advantage of the benefits that process management can offer.

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