

Management and Inventory Control of adventure tourism equipment, based on Financial Reporting Standard C-4

Manejo y Control de Inventario de equipo, de turismo de aventura, basado en la Norma de Información Financiera C-4

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Abstract

Tourism is an important social and economic activity, which encompasses various economic sectors of society and unites several disciplines that are applied in its development, so it is important to develop a body of knowledge that every professional should know.

The Bachelor's Degree in Tourism of the Tecnológico de Estudios Superiores de Valle de Bravo (TESVB); is a career focused on alternative tourism, in which students will obtain the necessary skills and resources, to be able to achieve the ability to perform these activities; so that they can perform them in the labor field.

For the development of students as professionals, the Bachelor's Degree has infrastructure and adventure tourism equipment, with which students can develop field practices safely, since the equipment provided is of the highest quality.

The adventure tourism equipment used for field practices is located in a laboratory or warehouse properly guarded, but when the equipment is used, there is no adequate control for its entry and exit, only the teacher in charge is trusted; which is not correct, for this reason we must give importance to the exits or entries of equipment for better control.

The importance of inventory control of adventure tourism equipment in the Bachelor's Degree in Tourism of the TESVB lies in being able to maintain the correct balance of stock in the warehouse, which avoids wasting time to carry out activities of the Bachelor's Degree, and to have enough inventory to develop them.

The development of a guide that meets the necessary requirements to carry out an adequate inventory control of adventure tourism equipment is a necessity for TESVB's Bachelor's Degree in Tourism.

The purpose of this guide is to solve the loss of equipment, to write off obsolete equipment, or to eliminate equipment that no longer works. This guide, through research, will efficiently serve to carry out an adequate inventory control; the elaboration of equipment entry and exit logs, as well as a possible procedures manual, are the core of the research. It is worth mentioning that for a private company inventory control is a priority, which for a public company is not so much; with the help of equipment check-in and check-out forms, and the responsibility of who is going to occupy it, there should be a better control in the handling of equipment.

Elaboration, Practices, Alternative, Adequate, Control

Resumen

El turismo es una actividad social y económica importante, que engloba a varios sectores económicos de la sociedad y une varias disciplinas que se aplican en su desarrollo, para eso es importante desarrollar un cúmulo de conocimientos que todo profesional debe de conocer.

La Licenciatura en Turismo del Tecnológico de Estudios Superiores de Valle de Bravo (TESVB); es una carrera enfocada al Turismo alternativo, en la cual los estudiantes obtendrán las habilidades y los recursos necesarios, para poder lograr la capacidad de desempeñar esas actividades; para que puedan desempeñarlas en el campo laboral.

Para el desarrollo de los estudiantes como profesionistas, la Licenciatura cuenta con infraestructura y equipo de Turismo de aventura; con el cual los estudiantes pueden desarrollar prácticas de campo con toda seguridad, puesto que el equipo proporcionado es de la mejor calidad.

El equipo de Turismo de aventura que se utiliza para prácticas de campo se encuentra en un laboratorio o almacén debidamente resguardado, pero cuando se ocupa el equipo, no se lleva un control adecuado para su entrada y salida, solo se confía en el maestro responsable; lo que no es correcto, por tal motivo debemos de darle la importancia a las salidas o entradas de equipo para su mejor control.

La importancia del control de inventario de equipo de Turismo de aventura en la Licenciatura en Turismo del TESVB; radica en poder mantener el balance correcto de existencias en el almacén, lo cual evita perder tiempo para realizar actividades propias de la Licenciatura, y poseer suficiente inventario para desarrollarlas.

La elaboración de una guía que cumpla con los requisitos necesarios para llevar a cabo un adecuado control del inventario de equipo de Turismo de aventura, es una necesidad para la Licenciatura en Turismo del TESVB.

Resolver la pérdida de equipo, dar de baja el equipo obsoleto, o eliminar el equipo que ya no funcione es la finalidad de esta guía que, a través de la investigación, servirá de manera eficiente para llevar un adecuado control de inventario; la elaboración de bitácoras de entrada y salida de equipo, así como un posible manual de procedimientos, son la parte medular de la investigación. Cabe mencionar que para una empresa privada el control de inventarios es una prioridad, lo que para una empresa pública no lo es tanto; con la ayuda de formatos de entrada y salida de equipo, y la responsabilidad de quién va a ocuparlo, debe existir un mejor control en el manejo de equipo.

Elaboración, Prácticas, Alternativas, Adecuado, Control

Introduction

Tourism is an abstraction, a concept of which we all have different interpretations, for that reason there is a great variety of definitions, but regardless of which ones are established, it can be based on the definition of the World Tourism Organization (WTO), which is the highest authority on the subject; "Tourism is the sum of relationships and services resulting from a temporary and voluntary change of residence not motivated by business or professional reasons" (Gurría, 2013).

The Tecnológico de Estudios Superiores de Valle de Bravo offers a Bachelor's Degree in Tourism with a focus on Adventure and Ecotourism; it has the infrastructure to develop adventure tourism activities; in addition to having the necessary equipment to develop such activities within the campus; such as: zip line, climbing wall, hiking trail and mountain biking; it also has the equipment to develop activities such as: mountain bikes, kayaks, harness, carabiners, pulleys, life jackets, first aid kit, lamps, survival kits, survival kits, first aid kit, lamps, survival kits, camping houses, among others; that is to say, the necessary equipment to develop practices in all activities.

Development

In the Bachelor's Degree in Tourism of the Tecnológico de Estudios Superiores de Valle de Bravo (TESVB); practices are carried out with the purpose of performing recreational and sports activities, associated to carry out challenges imposed by nature.

Activities such as: kayaking, zip-lining, climbing, hiking, mountain biking.

To carry out these activities, special and specific equipment is needed, such as: kayaks, paddles, mountain bikes, carabiners, camping houses, pulleys, lifelines, helmets, gloves, hydration backpacks, survival kits, ropes, etcetera.

Adventure tourism equipment is delicate and costly to handle; therefore, it is necessary to keep an adequate control of the entry and exit of the equipment to be used for the practices carried out during the race, or the day it is required for any event.

The TESVB's Bachelor's Degree in Tourism has good infrastructure and top quality equipment to carry out adventure tourism practices, but what it does not have is an Inventory Control Guide, Procedures Manual and Regulations for the use of equipment, all of which help to control the entrances and exits of the units; There are no Inventory Control Logs for equipment, nor is there a technician responsible for the safekeeping of the equipment, who is dedicated to registering the inputs and outputs of the equipment, which causes it to gradually dissipate, generating an expense to the TESVB; it is also important to verify that the equipment that is delivered is sometimes damaged or in unfit conditions.

It is also important to verify that the equipment that is delivered is sometimes damaged or in unacceptable conditions. For this reason, not keeping an adequate and orderly control of the equipment that is in place causes unnecessary expenses and costs to be incurred due to the deterioration or loss of equipment for these activities.

The management of the inventory of equipment in adventure tourism is particularly complex, due to the variability of the composition of tourist events, the high degree of competition, and the difficulties in predicting visitor flows.

On the other hand, as a consequence of the acquisitions that take place in adventure tourism events, the equipment inventory represents the core of the company, since without it it would not be possible to carry out tourism activities.

For the company, the investment in the equipment is a transaction value set to commercialize its events in the market, cover costs and obtain benefits from the equipment acquired to carry out the event; while, for the consumer, what is important in the price is the monetary amount he is willing to spend, in exchange for living an experience that satisfies his desires.

However, this conception of price as the monetary counterpart of a product is limited. In reality, the notion of price is much broader and is not limited to the exclusive consideration of the purely quantitative aspects of the exchange relationship. The total sacrifice made by the buyer is not perfectly measured by the amount of money to be given up, just as what is received in exchange is something more than a given quantity of product. Therefore, from a marketing point of view, the definition of price must also take into account those sacrifices that are not strictly monetary, which are associated with the purchase of the product, as well as those added values of the product.

Justification

The purpose of this research is to present a series of data that illustrates the general panorama of the inventory of adventure tourism equipment in the Bachelor's Degree in Tourism of the Tecnológico de Estudios Superiores de Valle de Bravo, and that that interested have knowledge of how the inventory of the equipment should be managed for the practices.

A guide to be used for the entrances and exits of the adventure equipment; as well as Logbooks, Procedures Manual and a basic regulation for the adequate control, suggest a responsible technician in charge of carrying out the follow-up of the use of the logs of entrances and exits, as well as to verify the conditions of exit and delivery of the equipment.

Review the necessary documentary information to support the knowledge needed to prepare the Inventory Control Guide for the Adventure Tourism equipment.

Make a physical count of the adventure tourism equipment that the Bachelor's Degree in Tourism has, and keep a real inventory record.

To elaborate the Inventory Control Logbooks for the Bachelor's Degree in Tourism.

Elaborate a regulation for the entrances and exits of the adventure equipment of the Bachelor's Degree in Tourism.

- To elaborate a Procedures Manual for the entries and exits of adventure equipment.
- Present the documentary results obtained from the Inventory Control guide for review.
- Deliver the results obtained to the Science and Technology Research Department, and later to the Head of the Bachelor's Degree in Tourism.

Theoretical framework

Adventure tourism is a type of tourism that consists of practicing adventure sports or adventure travel. Adventure sports are those that the person who practices them runs more risk or danger than in traditional sports. Among these are the following: aerostation, or aerostatic balloon ride, bungee jumping, kayaking, rafting, windsurfing, paragliding, hang gliding, rappelling, skydiving, trekking, etc. (Montaner, 2021).

Leisure activities that take place in a natural environment, seeking an emotional experience and/or sporting satisfaction; they have as a particular interest the natural and sporting environment, from which adventure activities are derived that must be enhanced by the technical knowledge and physical condition of the practitioner; they are classified according to the area where they are practiced in: aerial, aquatic and terrestrial.

Aquatic activities: in any season of the year it is possible to practice aquatic activities; some examples of summer aquatic sports are pedal boats, banana boats. Also scuba diving, snorkeling, speedboats and jet skis or boat excursions, to name just a few water activities typical of the summer period (Euroinnova, 2022).

Land activities: these are all practices that take place on land. This means that it includes all sports that are neither aquatic nor aerial, making it a very broad category.

"Kayaking: adventure tourism sport, which consists of descending in an individual canoe (kayak), through the rough waters of rivers" (Montaner, 2012).

"Cyclotourism: sport and adventure tourism activity, which consists of touring a tourist circuit using bicycles as a means of transportation" (Montaner, 2012).

Camp: duly delimited space of land, equipped with the corresponding facilities and services and conditioned for temporary occupation, with capacity for more than 10 people who intend to live outdoors, for vacation or tourism purposes, and using as residence mobile shelters, tents, caravans or other similar easily transportable elements (Montaner, 2012).

Investment: investing is, in short, the process of buying assets that increase in value over time and provide returns in the form of income payments or capital gains. In the case of financial investments, these refer to transactions made in securities such as stocks, bonds, bills of exchange, bank deposits and other financial instruments (BBVA, 2023).

Procedures manual: The procedures manual is a document that contains the rules and guidelines that indicate how certain processes should be executed. These manuals allow companies to guide and manage their operations, strategies and workflows towards optimal results, as well as to maintain quality and efficiency standards (Rodriguez, 2023).

An inventory is a document that records all the tangible and stocked goods of a company, which can be used for rental, use, transformation, consumption or sale. It should be a detailed list that includes everything in the warehouse.

NIF C-4 establishes that the production cost of inventories must include, without exception, all purchase and conversion costs and all other costs and expenses incurred to bring the inventories to their present condition, to be in accordance with the definition of acquisition cost (Public, 2019).

NIF C-4 requires that, "where applicable, the amount of inventories recognized in profit or loss during the period, when other items are included in cost of sales or when a portion of cost of sales is included as part of discontinued operations or when the income statement is presented classified according to the nature of the items that comprise it and a cost of sales line item is not presented but rather the items that comprise it are presented in different line items.

"The provisions of FRS C-4 require disclosure of the amount of any impairment loss on inventories recognized as cost in the period. This disclosure was not required in Statement C-4" (Public, 2019).

NIF C-4 which refers to inventories states: inventories - are non-monetary assets over which the entity already has the risks and rewards:

1. Acquired and held for sale in the normal course of an entity's operations;
2. In the process of production or manufacture for sale as finished goods;
3. In the form of materials to be consumed in the production process or in the rendering of services.
 - a) Inventory valuation methods - are a set of procedures used to evaluate inventories and are: acquisition cost, standard cost and retail.
 - b) Impairment loss - is the amount by which the expected future economic benefits of an inventory are less than its net book value. Impairment loss may be due to obsolescence, damage to items and write-downs in their market value (Public, 2019).

Methodology

The inductive method and the exploratory method are used, from the review of bibliography to the elaboration of the Guide for Tour Operators.

Elaborating an Inventory Control Guide of recommended equipment to operate adventure tourism activities requires identifying the type of activity to be carried out, determining the equipment used for each activity in a thorough and detailed manner, concentrating the necessary information in formats and logs that will result in a practical and easy to read document, of all the equipment used for both individual use and for the organization's own activities, easy to read, of all the equipment used for both individual and collective use.

This guide is easy to access because it has information on the equipment that should be used for the different adventure tourism activities, to provide safety and comfort in its practice.

The documentary research techniques that focus on this research are based on the practical and rational use of the documentary resources available in the information sources, such as the compilation of the documentary research, based on the historical background of the development of the inventory and equipment of adventure tourism, to know its importance in the development of field activities; as well as the application of a guide that serves to support its usefulness for decision making.

Compilation of documentary research based on the state of the art

Analysis of documentary information to support the theoretical framework and the state of the art of inventory control for adventure tourism equipment.

Verification and counting of the adventure equipment that the Tecnológico de Estudios Superiores de Valle de Bravo has, for the elaboration of the entry and exit logs.

Elaboration of a guide where the inventory control of adventure tourism equipment is applied, analyzing its results.

Presentation of the practice of the Guide for Inventory Control for adventure equipment of the TESVB's Bachelor's Degree in Tourism; for its revision and approval.

Elaboration of a guide for the people in charge of the Adventure Tourism team, where inventory control is applied.

Inform the users of the Adventure Tourism team that all the companies that are dedicated to any type of goods or services offer, undoubtedly have a control of their inventories, both assets and warehouse; in the case of service companies, the inventory control is based on the equipment they need to offer their services.

Inventory control in the service is of vital importance, because the entries and exits of the furniture and equipment that are used to carry out the activities of the service in question must be recorded, and losses of tools and equipment are avoided, since there is a responsible administrator

According to the author Ildefonso Guzman who stipulates in Seidor's website: "It is that of a system that allows the management of the stock of a warehouse, both in the entrance and in the permanence or the exit. The ultimate goal is to optimize costs and achieve the best use of stock" (Guzman, 2023).

Because the TESVB offers the Bachelor's Degree in Tourism, which in turn focuses on Alternative Tourism; this type of tourism carries out recreational practices outdoors, terrestrial or aquatic, in which there is absolute contact with the habitat; due to the nature of these activities, to carry out the practices of Adventure Tourism special equipment is needed, as well as the necessary tools to maintain it, this equipment and tools, are kept in a warehouse which in turn is called inventory.

In addition, the TESVB's Bachelor's Degree in Tourism has infrastructure such as a wall and zip line, where teaching and learning practices are developed; given the nature of these activities, it is necessary to apply techniques and technologies to reduce the risk of accidents with the equipment and tools necessary to allow greater enjoyment of these activities.

Even though the Bachelor's Degree in Tourism is not dedicated to offering services for profit, and the equipment in safekeeping is for student practices, it is necessary to carry out a correct inventory control of the equipment and tools used in the practice.

Although there is a quotation for the equipment that was acquired in advance to carry out alternative tourism activities, there is no study of the inputs and outputs of the equipment and tools in the practices that are carried out.

The lack of inventory control has led to the gradual loss of this type of assets in the equipment and tools storage warehouse; also, the lack of knowledge of their use has caused damage.

Results

As a result of the research, a Guide was prepared containing formats, entry and exit logs of adventure tourism equipment; where Financial Reporting Standards C-4 inventories, their application and accounting basis are applied and cited.

The data obtained in this investigation show that the correct management and control of inventories avoids inventory loss; it should also be noted that deterioration and obsolete equipment should be selected; it should be written off and new equipment should be acquired, as well as determining the life span of the equipment in inventory.

In the contents of the guide there is a practice where the application of the formats and the logbook are mentioned, as well as flow charts.

The information contained in the research was based on updated bibliography, and the data stipulated in the practical guide in the current market value; it is suggested that when you want to develop an inventory control, current market price figures should be taken into account, as well as the interbank rate of the day in which the application is being carried out.

Conclusions

In conclusion, presenting a Guide on the Inventory Control of adventure tourism equipment, formats, input and output logs, as well as the retirement and acquisition of equipment generates several advantages for an organization; in this case for the Tecnológico de Estudios Superiores de Valle de Bravo, because it is considered as a correct organization and planning of the acquisition of equipment, a correct control and above all a correct direction for future investments, will facilitate the analysis of data and the comparison of information in the competitive market.

Other major benefits:

- It facilitates an accurate knowledge of the equipment that was acquired in the past, and a disclosure of its current validity.
- By detailing equipment receipts and disbursements, and the name of the responsible party, there should be no shortages, only imperfect or deteriorated equipment.
- It offers the possibility of making an accurate measurement of its operational assets, and of the economic results of the management.
- It determines a correct order in the arrangement of equipment in the area assigned to it, and in the place where it should be kept.
- The application of the guide will be carried out once it has been reviewed and authorized for printing by the research department of the Technological University of Valle de Bravo.
- In the first instance it will be applied in the Bachelor's Degree in Tourism of the Tecnológico de Estudios Superiores de Valle de Bravo, and later it is expected to be applied in private companies that are dedicated to adventure tourism.

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