

Informativo Gerencial

Edition 17

December 2021

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The chain paradox digital supply

Supply chain digital transformation efforts are seen by most senior executives as important, however it is striking that it is not seen as a particularly strong driver of innovation.

The importance of the supply chain in contemporary industrial organization is indisputable. In recent decades, this sequence of links has become increasingly complex thanks to advanced digital technologies, which have allowed it to be less linear and evolve towards an interconnected, proactive and flexible process.

Therefore, a new chain known as the “digital supply chain” (in English, digital supply network or DSN) has been generated, which has reconfigured the way in which interested parties communicate and carry out transactions with each other. In addition, it facilitates the availability of relevant and timely information that improves decision-making, making it a strategically essential component of organizations.

However, despite the potential to drive innovation in this area, the reality is that organizations are still reluctant to the new strategic role of the supply chain. This finding is explored in greater depth in our

study The Paradox of Innovation, which recorded, in 2018, the opinion of 361 senior executives in eleven countries in America, Asia and Europe.

The supply chain is important, but how much?

On the one hand, the study highlights the strategic importance of investment in the digital supply chain; but, on the other hand, the analysis also reveals that innovation is not considered a particularly strong driver of innovation.

Of the total respondents, 62% consider it a priority to invest in their digitization in the future, even ahead of product planning and design. Likewise, 63% commented that they are already carrying out digital implementations, which would suggest progress in the recognition of the virtues of disruptive technologies.

In contrast, only 34% of the executives consulted stated that they had in consideration of the potential offered by a

A new chain known as the “digital supply chain” has emerged, which has reconfigured the way in which stakeholders communicate and transact with each other.

Xavier Ordóñez
Partner of Strategy and Operations in Consulting
Deloitte Spanish Latin America



digital supply chain as a source of innovation, far behind information technology, operations and production. This response is especially surprising given the close functional relationship that exists between the supply chain and operations, and production within the overall manufacturing value chain.

Likewise, the role of the chief supply chain officer (CSCO) is not considered important in decision-making for the investment of digital technologies. Only 22% of those surveyed said that the CSCO was highly involved in the key decision-making process.

Reduce the paradox and promote the supply chain

Consequently, our survey results suggest that there is a striking contradiction: Organizations may view the supply chain as relatively important in digital transformation efforts, while not fully appreciating its potential as a driver of digital innovation, nor do they involve their leaders in strategic decisions.

Consequently, this constitutes a wasted opportunity, as integrating the DSN confers innovative opportunities in a wide range of areas. Moreover, in an era like ours, in which transparency, intelligent optimization, increased flexibility and improved decision-making based on reliable and timely data, are an imperative of business strategy that helps to circumvent successfully the challenging circumstances that the industry experiences.

The same way...

In doing so, organizations should empower the role of the supply chain manager by delegating to him the oversight of the implementation and operation of digital technologies - that is, giving him a seat at the decision-making table. Moving through these steps will help organizations to lessen the existing paradox and further exploit their investment in supply chain connectivity.

i For more information, please visit www.deloitte.com/ec

Hybrid, face-to-face or remote

In order to guarantee the well-being of their talent and the success of their operations, organizations will have to evaluate various work schemes such as hybrid, face-to-face and even the provision of peripheral work centers that are closer to the homes of the employees professionals.

In an interview with Francisco Briseño, Human Capital Partner at Deloitte México.

Until a few months ago, it was thought that, as soon as the pandemic passed, or at least when the vaccination process was sufficiently advanced, professionals could gradually return to their workplaces with a greater sense of confidence.

However, as time has passed and even though 61 million Mexicans (about 50% of the population over 18 years of age) already have a complete vaccination scheme against COVID-19, the majority of workers continue to show certain insecurity to return to their places of work.

According to the **Deloitte Consumer Dashboard**, despite having already

received the vaccine, only 49% of respondents feel safe to return to their offices or work centers and, of this percentage, those who show a greater willingness to do so are people between 18 and 34 years of age.

This situation, and the consequent need to guarantee the safety and integrity of their collaborators, has made companies explore different options to resume work in other spaces outside the homes.

What are those working models that organizations could move towards? Francisco Briseño spoke with us, in an interview, about these and other issues.

Why is it important, at an organizational level, the return to face-to-face work?



For some companies, bringing their people together in the same environment and space is essential, in order to promote an organizational culture that gives them identity and value. At this time, if companies do not have the technological platforms that facilitate quality remote interaction between their workers, it is very difficult for them to transmit to their staff the values and principles that make them competitive in the market.

Another aspect that is important to consider is that human beings are used to acquiring new skills through collaborative work. For this reason, companies want that, with face-to-face coexistence between professionals and their leaders, discussion, exchange of ideas and learning are

encouraged, while at the same time improving the efficiency of certain work and communication processes, something that is not the case with remote work.

On the other hand, it should be understood that, for some people, returning to work in the office could mean having a space, outside the family, to function, which could contribute to improving their mental health and living with their loved ones.

To what reasons could we attribute the lack of security or confidence that most workers feel to return to their office?

Although it is true that the pandemic has not yet been completely overcome, I believe that a fundamental element has

been the lack of strategies by companies to publicize each of the measures and protocols they have adopted to combat the health emergency and guarantee the well-being and safety of its professionals. If, on the other hand, there is adequate communication, myths and rumors that could increase this lack of confidence can be fought.

On the other hand, during the time of confinement, some workers have become convinced that they can work remotely without any problem and without putting their health at risk in transport or in public spaces.

Let us remember that, before the pandemic, people used to spend hours daily commuting to their workplace and vice versa. If since then this has already been translated into a factor that impacted their work-life balance, today, public transport can be considered, by these workers, as a high risk of contagion site (even if they already have a complete vaccination scheme).

Likewise, another factor that generates uncertainty in a large part of the population, especially in parents, is that, currently, they must care for their children in conditions very different from those that existed before COVID-19: many children still do not have fully face-to-face classes; many rooms, such as nurseries, have not opened; and, entrusting minors with older adults represents a risk, because they are a vulnerable population. In other words, if they return to face-to-face work, the challenges faced by professionals with children will be greater.

For all the above, it will be advisable for organizations to design an adequate strategy to return to the face-to-face routine, putting, in the first place, the well-being and safety of their people. In Mexico, for example, it will be necessary to contemplate the recent implementation of NOM-35, a regulation that seeks to prevent psychosocial problems for workers, since, under current conditions, concern about the risk of contagion in public transport or in offices can be a generator of stress.

Finally, what actions could companies take, in the current healthcare context, to prepare for a possible return to the offices?

Some of the measures that companies can implement are studies on how the return to the offices could impact economically and socially on their professionals. In Mexico, this is a great challenge, because most companies do not have quality databases about their talent, nor do they constantly update them. However, at Deloitte, we can support them to implement quality information systems and to carry out these evaluations, avoiding errors and common risks.

In addition, companies are questioning whether it is convenient to keep all their staff in the same work center (such as a building, for example), because they could, instead of having a single place, enable several smaller and more distributed spaces in peripheral populations and close to their professionals. By doing this, your people could enjoy multiple benefits, such as working in a closer office with fewer people, without the need to expose themselves for hours on public transport and having more time for their personal life and for the care of their children, when it is the case. ●

For some people, returning to work in the office could mean having a space, outside the family, to get around.

As the rhythm with which the transformations, companies have to be prepared for it.

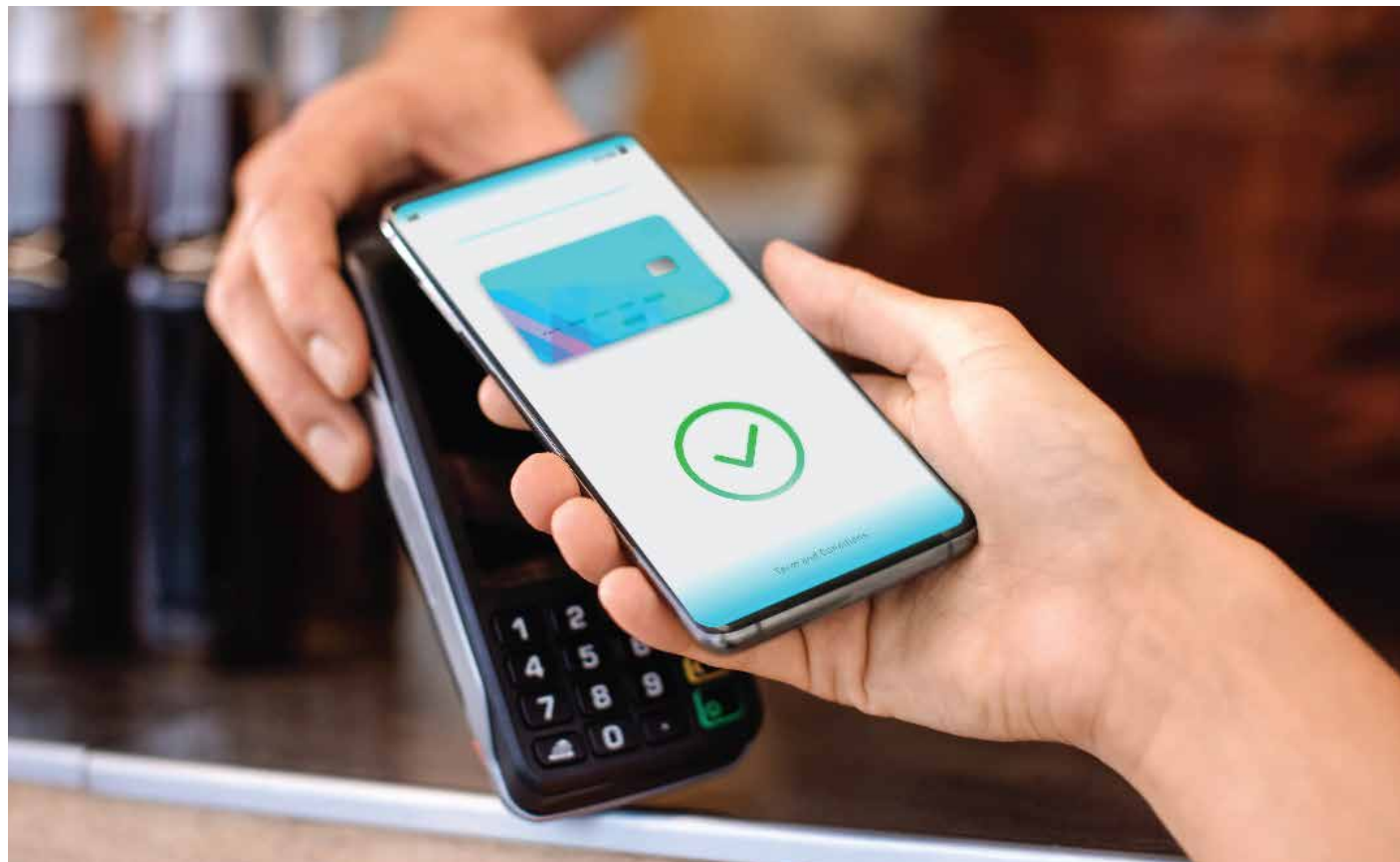
Opting for a hybrid, face-to-face or virtual work model will only be the step we will take before we have to take on the challenge of another change. But, in all transformation processes, one thing will always have to be guaranteed: the well-being of the organizations and, mainly, that of their talent

i For more information, please visit www.deloitte.com/ec



'E-commerce': the new way of knowing the consumer

According to the Deloitte Consumer Dashboard, more and more people prefer to purchase their products online; However, in a digital environment as competitive as the current one, those companies will take the lead that, through electronic commerce, better understand and study the consumption habits of their customers.



In the wake of the pandemic, companies around the world have been more concerned with making decisions that help them better relate to their customers through digital tools, through which they can meet the current needs of users, but also have the possibility of obtaining a valuable asset: information about your consumption habits.

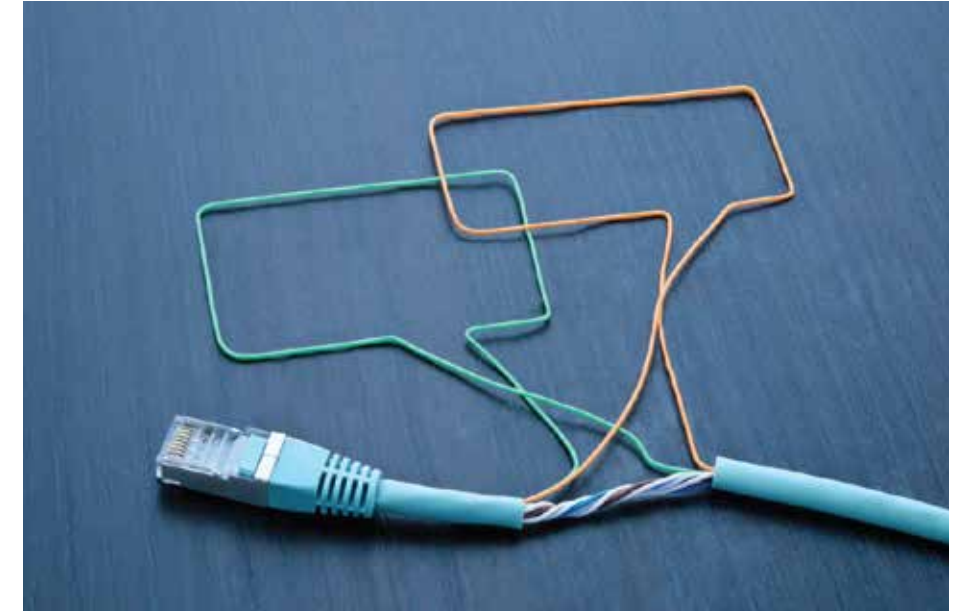
According to the most recent survey from the "Deloitte Consumer Dashboard", globally, people have had a growing preference for e-commerce. Proof of this is that, compared to pre-pandemic levels, purchases made online and with home delivery have grown 41%.

In the specific case of the Andean Region (Colombia, Ecuador and Peru), this trend has also been present, explains Oswaldo Bravo, Lead Partner of the Consumer Industry of Deloitte Spanish Latin America, Andean Region Marketplace, who shares some data in this regard.

In **Peru**, based on the report of the Peruvian Chamber of Electronic Commerce (CAPECE), this industry grew around 50%, moving 6 billion dollars in electronic commerce in the country. By 2019, prior to the pandemic, only 1.5% of businesses sold online, however, with the onset of the health crisis, this number grew considerably, reaching 5% by the end of 2020. According to CAPECE, the penetration of online buyers in Peru went from 18.6% (6 million), in 2019, to 36.1% (11.8 million), at the end of last year.

On the other hand, in **Colombia**, the Chamber of Electronic Commerce (CCCE) indicates that online sales registered during 2020 represented a total of 29 trillion Colombian pesos, 31% more than what was achieved during 2019. Also, during the first quarter of 2021, a growth of 44.3% in online sales was observed, compared to the same period of 2020, while the number of transactions was almost 72 million, 78.7% more than that registered during the first three months of the previous year.

As for **Ecuador**, according to the Ecuadorian Chamber of Electronic Commerce,



during 2020, online sales increased by 43.75% compared to 2019. Based on this information, the most preferred categories among consumers were: food and hygiene; computing; home appliances; fashion and beauty; education; online payments and games; pet food; delivery and cell phone.

The Superintendency of Banks of Ecuador, which keeps track of all digital transactions carried out in the country, revealed that from January 2020 to April 2021, the number of transactions through digital payments in Ecuador reached 19 million, and in the same period, there were 4.1 million transactions made with credit cards through e-commerce, which represented 552 million of sales made through credit cards.

Interesting data

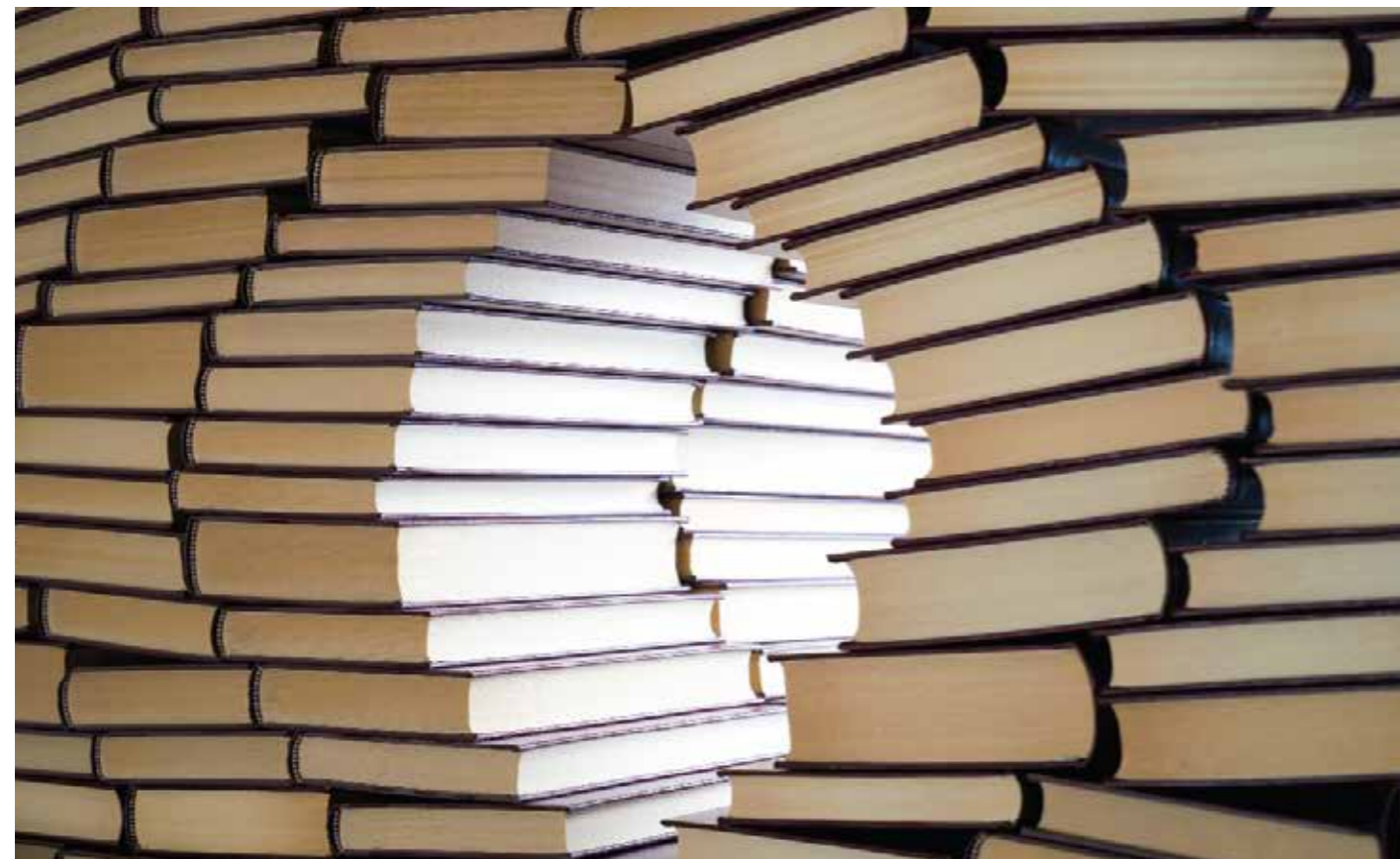
The payment method and delivery have thus become important factors in driving the growth of e-commerce, as shown by the Deloitte Consumer Dashboard, which reveals that women have shown a greater interest in consuming online, if they can choose how to pay for their products and when to receive or collect them (73%).

Knowing these indicators, which have made current consumer trends more evident, represents, for companies, an opportunity to analyze this information and direct their actions towards clearer and more specific objectives.

i For more information, please visit www.deloitte.com/ec

Official gazette

Learn about the main laws, decrees, resolutions and agreements published in the Official Register.



We present the most important official records of the year:

Tax Matters

**Official Gazette No. 391,
February 16, 2021
Internal Revenue Service (SRI)
Resolution 11**

Internal Revenue Service establishes the rules for the suspension and official update of the registration of taxpayers in the Single Registry of Taxpayers (RUC).

**Official Gazette No. 550
Second Supplement,
October 1, 2021
Executive function
Resolution 40**

The rules are established for the application of the rate of 0% of the Currency Exit Tax (ISD) to the transfers, shipments or transfers of currency made by foreign airlines.

Financial Matters

**Official Gazette No. 443
First Supplement,
May 3, 2021
National Assembly**

The National Assembly approves the Organic Law to Reform the Organic Monetary and Financial Code for the Defense of Dollarization, which proposes the creation of a Board of Policy and Monetary Regulation and of a Board of Policy and Financial Regulation, guaranteeing the independence of the Central Bank of Ecuador.

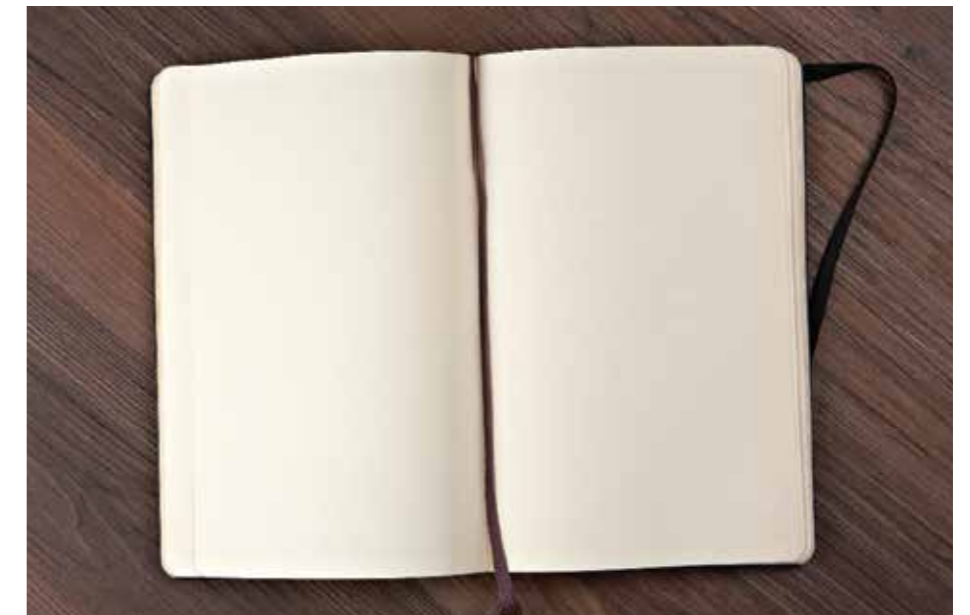
**Official Gazette No. 554,
October 7, 2021
Financial and Economic Analysis Unit -
UAFE
Resolution. 0362**

The regulations are issued for the subjects obliged to deliver information on the investment sector and real estate brokerage and construction that are obliged to inform the UAFE.

Social Security Matter

**Official Gazette No. 553,
October 6, 2021
National Assembly**

The Social Security Reform Law and the Bank Law of the Ecuadorian Social Security



Institute are issued for the return of funds administration.

National Security Matter

**Official Gazette No. 569,
October 29, 2021
Executive function
Decree No. 224**

A state of exception is declared throughout the national territory for a period of 60 days from the signing of the state in which it provides for the mobilization of the armed forces to protect the rights of citizens based on the high levels of crime in the country.

International Matter

**Official Gazette No. 372
Second Supplement,
January 18, 2021
Foreign Trade Committee**

The Foreign Trade Committee issues the rules and regulations for the administration of the consolidated quota within the framework of the Trade Agreement between the United Kingdom of Great Britain and Northern Ireland and the Republics of Ecuador, Colombia and Peru.

Customs Matter

**Official Gazette No. 411,
third supplement,
March 16, 2021
National Customs Service**

**Resolution No. SENAE-SEN-
AE-2021-0018-RE**

The National Customs Service of Ecuador (SENAE) issues the general considerations for the payment of pecuniary obligations through the SENAE website.

Health Matter

**Official Gazette No. 436,
April 21, 2021**

**Ministry of Public Health
Ministerial Agreement No. AC-0003-2021**
The maximum values that must be used by the clinical and molecular laboratories of the national health system to perform diagnostic tests for COVID-19 throughout the country are established, which may not exceed USD45.08.

Legal Matter

**Official Gazette No. 452
First Supplement,
May 14, 2021
National Assembly**

The National Assembly approves the Organic Law for the Extinction of Domain, which consists of the declaration of ownership in favor of the State, without any consideration, compensation or payment, of goods acquired illegally. In this way, the State can claim assets, to recover money from acts of corruption.

Economic figures

We provide the economic figures for the following variables: inflation, interest rates, employment and unemployment, trade balance, exchange rate, among others.

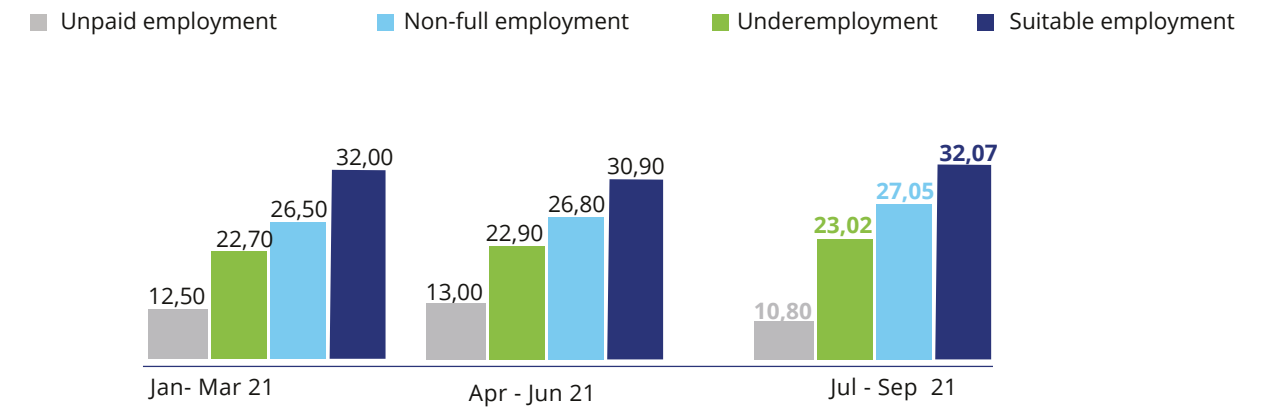
Currency	International Quote	Official Rate	Transactions	
			Purchase	Sale
Bolívar soberano	4,57	4,57	4,57	4,57
Euro	0,88	0,88	0,88	0,88
Libra esterlina	0,75	0,75	0,75	0,75
Nuevo sol	4,06	4,07	4,07	4,07
Peso argentino	100,93	100,91	100,91	100,91
Peso boliviano	6,82	6,89	6,89	6,89
Peso chileno	829,46	833,33	833,33	833,33
Peso colombiano	3.996,80	4.000,00	4.000,00	4.000,00
Real Brasil	5,64	5,64	5,64	5,64
Yen	113,04	112,99	112,99	112,99

01

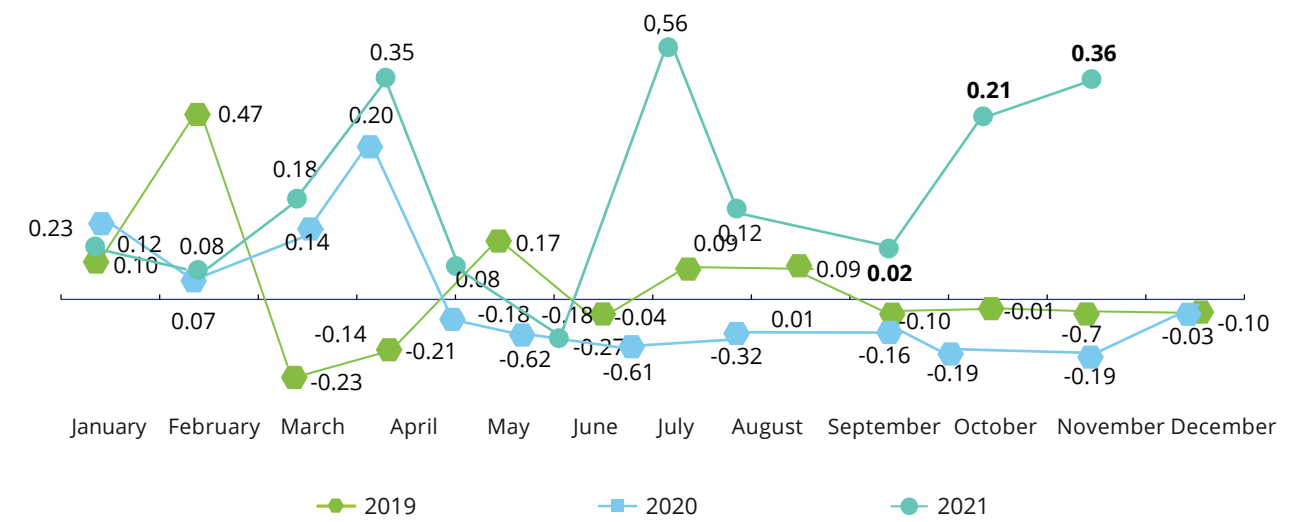
01 Values express units of each currency that are obtained by every \$1US

03 Reference rates

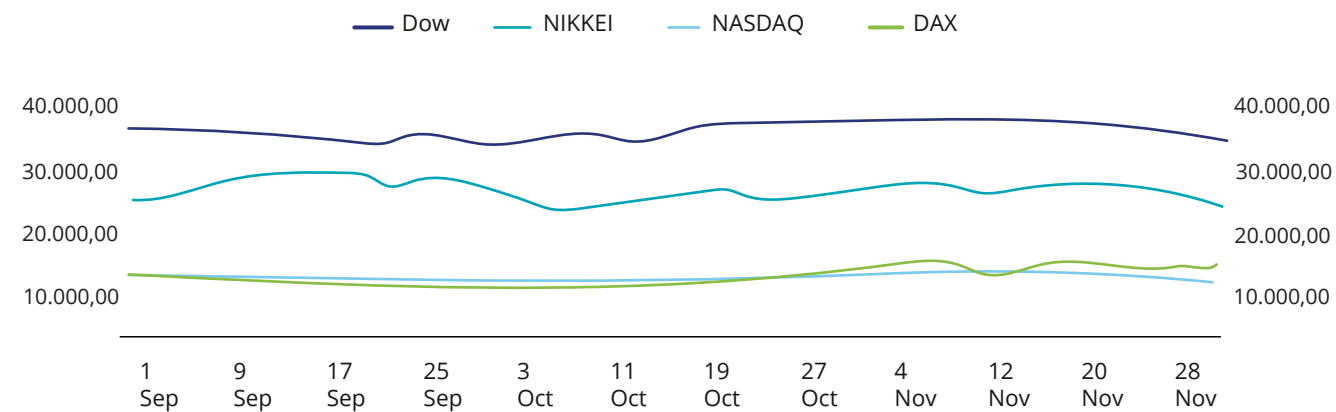
02 Evolution of indicators



02



03



04

Referential interest rates					International rates				
Period	Central Bank rate	Pasive referential	Active referential	Legal	Prime NY	Libor			
						30 days	90 days	180 days	360 days
2016	0,20	5,12	8,10	8,10	3,75	0,77	1,00	1,32	1,69
2017	0,20	4,95	7,83	7,83	4,50	1,51	1,64	1,79	2,07
2018	0,20	5,43	8,69	8,69	5,25	2,48	2,79	2,87	3,05
2019	0,20	5,70	8,82	8,82	5,50	2,50	2,74	2,82	3,02
2020	0,20	5,82	5,58	8,58	3,25	0,15	0,25	0,26	0,34
January 2021	0,20	5,70	8,38	8,38	3,25	0,15	0,25	0,26	0,34
February 2021	0,20	5,70	8,82	8,82	5,50	0,12	0,19	0,20	0,28
March 2021	0,20	5,55	8,28	8,28	3,25	0,11	0,19	0,21	0,28
April 2021	0,20	5,54	9,33	9,33	3,25	0,11	0,18	0,20	0,28
May 2021	0,20	5,51	8,06	8,06	3,25	0,09	0,13	0,17	0,25
June 2021	0,20	5,66	8,12	8,12	3,25	0,10	0,26	0,32	0,46
July 2021	0,20	5,51	7,57	7,57	3,25	0,09	0,12	0,15	0,24
August 2021	0,20	5,51	7,57	7,57	3,25	0,10	0,12	0,16	0,24
September 2021	0,20	5,47	7,49	7,49	3,25	0,15	0,21	0,24	0,33
October 2021	0,20	5,48	7,64	7,49	3,25	*	*	*	*
November 2021	0,20	5,48	7,64	7,64	3,25	*	*	*	*

*El London Interbank Offered Rate (LIBOR) will either cease to be provided by any administrator or no longer be representative after December 2021, so new references rates have been announced due to this transition.

05

04
Stock Market Indexes

05 - 06
Interest rates

Effective active interest rates calculated by Central Bank

Credit segment	Product	Interest rates	
		Reference rate	Maximum rate
Corporate product		Reference rate	7,64%
		Maximum rate	9,33%
PYMES product		Reference rate	10,48%
		Maximum rate	11,83%
Consumption		Reference rate	16,270%
		Maximum rate	17,30%
Real State		Reference rate	9,72%
		Maximum rate	11,33%
Microcredit accumulation extended		Reference rate	20,39%
		Maximum rate	23,50%

Source: Ecuador Central Bank

06

	2020					2021				
	Inflation					Inflation				
	Index	Month	Accumulated (by year)	Annual (12 months)	Annualized (Month * 12)	Index	Month	Accumulated (by year)	Annual (12 months)	Annualized (Month * 12)
January	105,45	0,23	0,23	(0,30)	2,77	104,33	0,12	0,12	(1,04)	(9,59)
February	105,29	(0,15)	0,07	(0,23)	(5,31)	104,44	0,08	0,20	(0,81)	1,27
March	105,50	0,20	0,27	0,18	2,42	105,50	0,20	0,27	0,18	2,42
April	106,56	1,00	1,28	1,01	12,75	104,99	0,35	0,73	(1,73)	4,21
May	105,28	(0,26)	1,01	0,75	(13,50)	104,89	(0,18)	0,63	(0,69)	(2,15)
June	105,62	(0,62)	0,39	0,17	(3,94)	104,89	(0,18)	0,63	(0,69)	(2,15)
July	104,27	(0,61)	(0,23)	(0,54)	(7,14)	105,45	0,53	1,16	0,45	6,60
August	104,63	(0,32)	(0,55)	(0,76)	(3,82)	105,57	0,12	1,28	0,89	1,37
September	104,47	(0,16)	(0,71)	(0,90)	(1,82)	105,58	0,02	1,30	1,07	0,11
October	104,27	(0,19)	(0,90)	(1,60)	(2,27)	105,80	0,21	1,51	1,47	2,53
November	104,26	(0,19)	(0,90)	(1,60)	(0,12)	106,18	0,36	1,87	1,84	4,40
December	104,23	(0,03)	(0,93)	(0,93)	(0,34)					

Source: Customer Price Index (CPI)

07

07
Evolution of inflation

Important note:

As of September 2021, Central Bank of Ecuador classified the following indicators as confidential information: Libor 30 days, FED, Prime, Oil Barrel, Gold, Globale Bonds, Monetary Reserve.



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