

SALVADOR ARTURO GALICIA ANAYA

Escuela Bancaria y Comercial, Mexico

THE INSTITUTIONAL STOCK EXCHANGE (ISE): A NEW OPTION FOR CAPITAL MARKETS FOR MEXICAN COMPANIES THAT WISH TO ENTER THE STOCK MARKETS AS A GROWTH STRATEGY.

Abstract:

The objective will be to analyze the preponderant role of the new Institutional Stock Exchange (ISE) as a new option in capital markets, not only for companies that have participated in the Mexican Stock Exchange (MSE), but also for those who have wanted to venture into stock markets and had not been able to do so because there was no segment focused on smaller companies.

The research will be documentary, consulting portals such as: Google, Google Academic, Central Corrections (Cencor), Information Center of the MSE, Forbes, and databases: ABI Information, ProQuest, Scielo, Ebsco, Emerald.

The importance of the study is focused on validating that the new stock exchange will generate competitive advantages for the development of the country, creating healthy competition for the MSE, with benefits such as: new stock exchange alternative, better and efficient operating processes with Nasdaq technologies. Now there will be an alternative for small and medium companies to venture into capital markets.

The results reveal that the stock companies have been centralized only in large companies, preventing small and medium companies from entering these markets; However, in developed countries, there are platforms to support them to venture into stock markets, due to the economic impact they represent for the economy of each country.

Findings from December 2016 reflect that there were 151 active companies in the MSE. With the creation of ISE it is intended to capture an average of 50 companies in the first year, representing a real increase of 33% of the companies in the country.

Keywords:

Institutional Securities Exchange (BIVA), Mexican Stock Exchange (BMV), Stock Exchange Companies.

JEL Classification: G00, G10, G15