THE STUDY OF CAUSAL MODEL OF FACTORS INFLUENCING ORGANIZATIONAL SURVIVAL DURING THE CORONAVIRUS 19 (COVID-19) OUTBREAK OF RETAIL FOOD BUSINESS IN THAILAND

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Dissertation Title	The Study of Causal Model of Factors Influencing Organizational Survival during the Coronavirus 19 (COVID-19) Outbreak of Retail Food Business in Thailand.
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ABSTRACT

This study, The Study of Causal Model of Factors Influencing Organizational Survival during the Coronavirus 19 (COVID-19) Outbreak of Retail Food Business in Thailand, aimed to investigate the factors influencing organizational survival in the retail food sector during the COVID-19 pandemic and to develop a model of related factors. The research employed a questionnaire comprising 18 observable variables and 6 latent variables, which were validated for content accuracy (IOC $\geq$ 0.50) and achieved a high reliability score (Cronbach's Alpha = 0.971).

A mixed-method approach was used, collecting quantitative data from 360 entrepreneurs and conducting in-depth interviews with 15 executives. Data were analyzed using Structural Equation Modeling (SEM) and Thematic Analysis to construct a model identifying factors affecting organizational survival during the COVID-19 pandemic. Strategies for organizational adaptation and long-term sustainability were also proposed.

The findings revealed that the external general environment exerted the most significant influence on organizational survival (coef. = .351), both directly and indirectly, through transformational change management and corporate governance policy. Other factors, such as economic conditions and marketing innovation, also contributed to organizational survival. Rapid adaptation and environmental analysis emerged as critical strategies for maintaining competitiveness in rapidly changing circumstances. These results align with prior studies and insights from executive interviews.

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The study concluded that managing uncertainty, fostering adaptability, and preparing for future crises such as economic downturns or natural disasters are essential for ensuring organizational survival in unpredictable conditions. The developed model provides practical applications for enhancing competitive advantage and strengthening the future capabilities of retail food businesses.

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CHAPTER 1

INTRODUCTION

1.1 Background and Significant of the Study

The food industry in Thailand is an industry with high potential for domestic consumption and export. Thailand has a background in stable agricultural production, allowing for the continuous use of agricultural products as raw materials for food processing in various forms. There are plenty of quality workers, modern production technology is utilized, and product models are increasingly developed in accordance with market demand. Moreover, entrepreneurs in each industry specialize in production and technology application better than many competitive countries in the same region. Products are quickly produced according to buyers' demands, and imported raw materials are used to add value. Additionally, related parties throughout the supply chain, including labor, suppliers, and other related business services, contribute to a total economic value of over 5 trillion baht each year. Furthermore, the value added by the food industry accounts for over 20% of the industrial sector's gross domestic product (GDP), and this trend is continuously growing. In 2020, the food industry had an export value of 1.025 trillion baht (Office of the National Economic and Social Development Council, 2020), making Thailand the 11th largest exporter in the world. The increase in food consumption demand, coupled with changes in technology and innovation aligned with the direction of Industry 4.0 worldwide, has had a positive impact on the food industry throughout the supply chain, making production more efficient than ever.

Since the COVID-19 pandemic, this incident has caused widespread damage in many sectors, including public health, society, and business economics. Product supply chains have been directly affected, especially in the upstream and downstream parts, resulting in the interruption of supply chains in all industries. Entrepreneurs have attempted to adjust their business processes by simplifying them and reducing the distance of production sources, resulting in shorter supply chains. These strategies are important in managing supply chains during crises, with the focus on maintaining the effectiveness of the supply chains to meet consumer demand. Thai industries are increasingly participating in the global value chain, particularly downstream industries such as the food industry. According to the 2020 annual report of the Electronic

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Transactions Development Agency, the retail business was estimated to contract by -10.0% to -13.6% compared to the same period last year (as shown in Figure 1.1) due to negative factors from economic conditions, including a contraction trend, high household debts, and the impact of the COVID-19 spread. These factors directly affect tourism and related businesses, leading to temporary business closures or even permanent shutdowns. Workers have been suspended or laid off, while the purchasing power of people in the country remains stagnant, consequently impacting the retail business (Electronic Transactions Development Agency [ETDA], 2020).

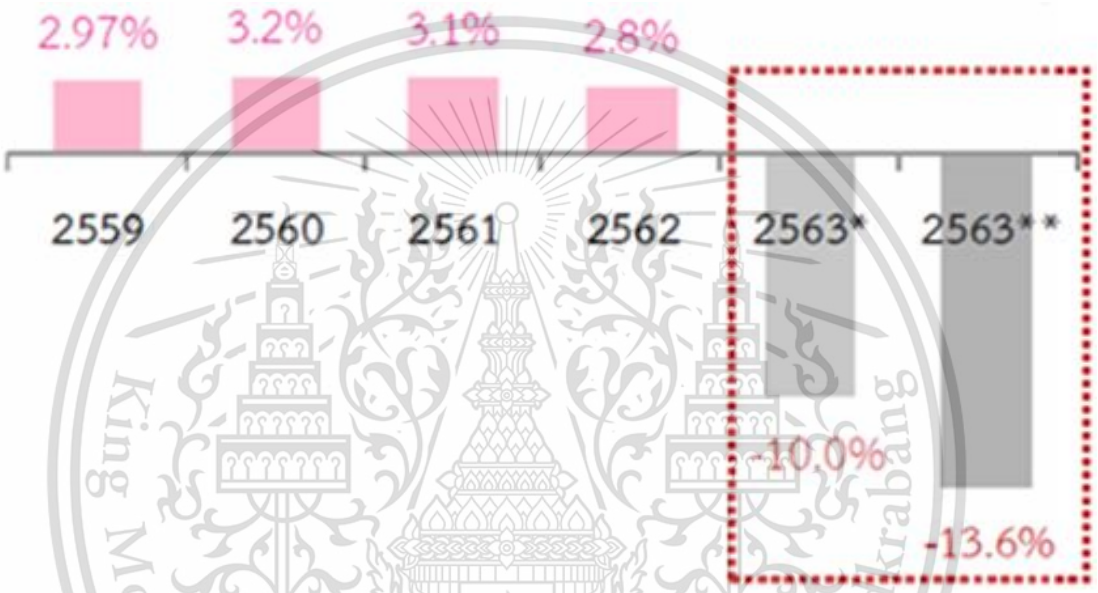

Figure 1.1 The Sales Growth Rate of the Retail Business in B.E. 2559 – 2563 (2016 – 2020)
Source: ETDA (2020)

In addition, it was found that the retail business index in 2020 contracted by 29.25% compared to the index in 2019, primarily in the durable goods sector, especially in retail stores selling Thai handicrafts, souvenirs, clothing, shoes, leather goods, and textiles (GSB Research Center, 2020). This contraction was a result of measures implemented to control the spread of COVID-19, as shown in Figure 1.2. Consequently, out of 9.05 hundred thousand microbusiness retail entrepreneurs, over 8.95 hundred thousand, including a group of 14,617 food retailers (Department of Business Development Ministry of Commerce, 2020; processed by The Office of SMEs Promotion - OSMEP), must now compete in the same market amidst capital constraints and the adverse effects of the COVID-19 situation on liquidity and adaptability. These factors have led to a gradual closure of businesses.

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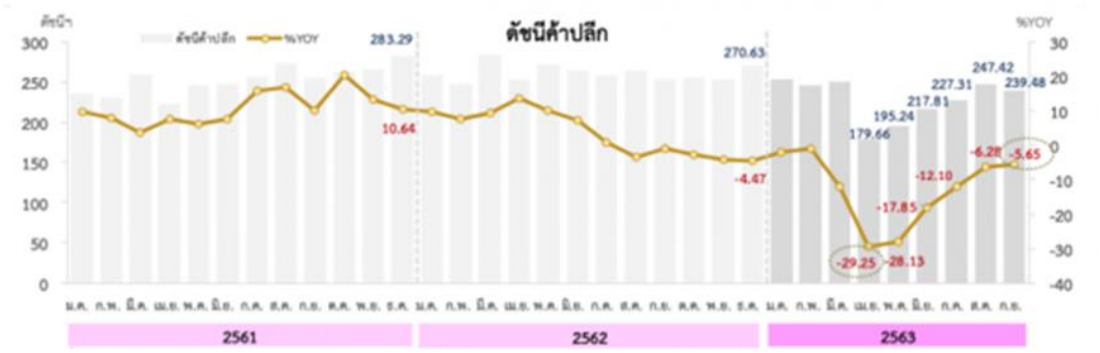

Figure 1.2 The Index of the Retail Business

Source: GSB Research Center (2020)

According to the information provided, it is evident that the retail business sector has been significantly impacted by the COVID-19 pandemic. Therefore, entrepreneurs must adapt in order to survive under such circumstances. This adaptation may involve shifting sales channels to online platforms, adjusting products to suit the current situation, reducing costs, managing cash flow, and maintaining business liquidity. In the retail food business, it is crucial to respond to consumers' demands, considering that household expenditure is distributed up to 33.9%, as shown in Figure 1.3. The primary effects are felt by retailers of fresh food, dry food, condiments, clothing, garments, and consumer goods (Krungsri Research Center, 2020). Organizations and entrepreneurs need to understand the situation, identify and address weaknesses, and leverage their strengths to differentiate themselves from competitors. This will help attract customers' attention and support their changing behaviors and demands over time.

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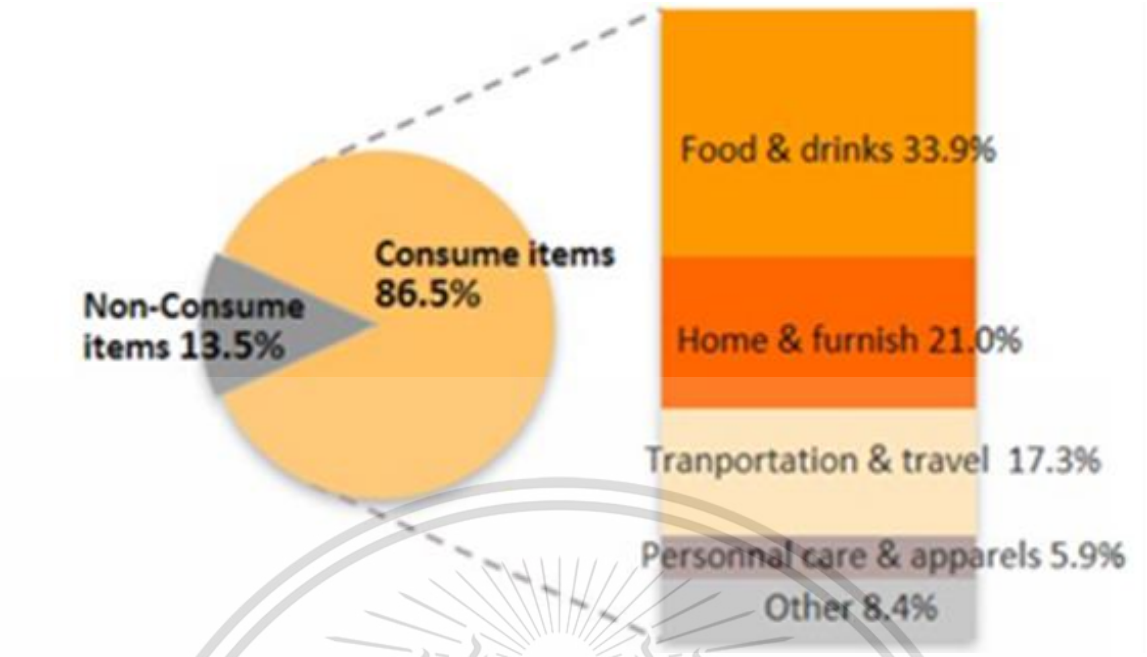

Figure 1.3 The Distribution of the Household Expenditure

Source: Krungsri Research Center (2020)

Currently, several studies emphasize the importance of adaptation for survival in the retail business. For instance, Parker, Peters, and Turetsky (2002) conducted research on the adaptability of retail businesses and identified that business costs play a significant role in entrepreneurs' effective business operations. Similarly, a study by Thassanasaritdi (2018) explored the adaptation of retail businesses during the e-commerce era and concluded that factors such as buying convenience and preparation for distribution channels were crucial in enabling modern retail stores to adapt timely and effectively. Another study by Khanla (2016) focused on the survival adaptation of traditional and modern retail stores. It revealed that entrepreneurs should adapt to changes in consumer behavior to meet their demands and enhance bargaining power with product dealers. Additionally, a study conducted by Alves et al. (2020) investigated crisis management strategies for the retail business in Macau during the COVID-19 pandemic. They found that diversifying product varieties, exploring new markets, and continuous learning were essential for businesses to overcome and cope with crises in the long term. Furthermore, (Arasti, 2011) on the survival of the retail food business in Romania highlighted the significant impact of decreasing consumer demand on business survival. These studies collectively demonstrate the importance of adaptation and flexibility in the retail industry, considering factors such as cost

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management, responsiveness to changing consumer behaviors, and crisis management strategies for long-term survival.

This research review reveals that there is a scarcity of studies focusing on the adaptation for survival in the retail food business specifically in Thailand. Previous research in Thailand has mainly concentrated on topics such as the small and medium business sector, automotive parts business, textile business, and customer service satisfaction as factors influencing business operational success. However, studies examining the causal factors related to the adaptation for survival in the retail food business have been rare in the Thai context.Given the significance of the retail food industry for the national economic system, particularly during the COVID-19 pandemic, there is a need to address these research limitations and gaps. Therefore, this study aims to fill these gaps by investigating the factors that influence the organizational survival, adaptation, and operational strategies of the retail food industry in Thailand during the COVID-19 situation. The findings from this study will be valuable for administrators and stakeholders in the retail food business, providing insights to enhance their ability to adapt and ensure business survival in challenging circumstances.

1.2 Research Questions

1) Are the tested factors consistent with the empirical data in predicting the survival of retail food businesses during the COVID-19 pandemic in Thailand?

2) How do these factors have direct, indirect, or combined influences on the survival of retail food businesses during the COVID-19 pandemic in Thailand?

3) What is the most suitable model to represent the relationships between these factors and the survival of retail food businesses during the COVID-19 pandemic in Thailand?

1.3 Research Objectives

The objectives of this research are as follows.

1) To examine the consistency of the tested factors with empirical data in predicting the survival of retail food businesses during the COVID-19 pandemic in Thailand.

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2) To analyze the direct, indirect, and total influences of these factors on the survival of retail food businesses during the COVID-19 pandemic in Thailand.

3) To develop a model representing the relationships between these factors and the survival of retail food businesses during the COVID-19 pandemic in Thailand.

1.4 Scope of the Study

1.4.1 Scope of Population and Samples

In this study, a mixed-method research approach was chosen. The data was collected from a population of 17,855 retail food business operators in Thailand. Statistical data analysis was conducted using computer software, specifically employing a structural equation model (SEM) to examine the causal relationships between factors. The sample size for the study was determined, and a sample of 360 individuals was required. Multistage sampling was employed to select the participants from the total population. Once the final model was developed, 10 executives were interviewed to validate and confirm the findings. The qualitative data obtained from the interviews were paraphrased, categorized, and summarized. The findings from the qualitative study were then cross-checked for correctness and consistency, providing additional support and validation for the overall research outcomes.

1.4.2 Scope of Factors

In this study, the researcher reviewed related literature in terms of concepts, theories, and previous research, and then the data were summarized into the factors used in the study, as described below.

1) Exogenous Latent Variables consisted of 4 factors.

(1) External General Environment included 3 empirical or observable factors: government policy, technology capabilities, and sociocultural factors.

(2) Transformational Change Management included 3 empirical or observable factors: restructuring, consumer behavior adjustment, and business partners.

(3) Economic Condition included 3 empirical or observable factors: access to credit, changes in interest rates, and changing levels of consumer income.

(4) Marketing Innovation included 3 empirical or observable factors: product design innovation, unique proposition, and customer focus.

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2) Mediator / Intervening Variables referred to Corporate Governance Policy which included 3 empirical or observable factors: data-driven marketing, manpower development, financial resources management.

3) Endogenous Laten Variables referred to organizational survival which included 3 empirical or observable factors: customer retention, competitive advantage, and profitable growth.

1.4.3 Scope of Time Period

The researcher divided the study period into 3 phases as follows.

Phase 1: Studying basic data – Secondary data were studied by reviewing the literature, and researching from different sources, both domestic and overseas sources. This phase took 38 months, starting from January 2021 to March 2024.

Phase 2: Collecting quantitative data – Primary data were collected using a questionnaire. This phase took 3 months, starting from March 2022 to July 2022.

Phase 3: Data collection, data analysis, and research conclusion took 24 months starting from August 2022 to August 2024.

1.4.4 Scope of Area

Data collection was conducted from retail food business operators in Thailand, providing valuable insights into the industry.

1.5 Expected Benefits

The outcomes of the study are expected as follows.

1) Entrepreneurs in the retail food business can apply the factors that influence adaptation in the COVID-19 situation, which were developed from empirical data, as guidelines for determining primary strategies to enhance competitive capability and ensure organizational survival in the food retail business.

2) Educational agencies and educators can utilize the causal relationship model of factors that influence organizational survival in the COVID-19 situation of the retail food business in Thailand as a case study for teaching, learning, and research purposes.

3) Business management can adapt to survive during the COVID-19 pandemic period, considering the effects of rapidly changing economic conditions. Businesses can implement

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organizational structures to address weaknesses and leverage strengths in response to the current situation.

1.6 Definitions of Terms

In this study, the definitions of terms are as follows.

1. External General Environment refers to levels of organizational efficiency and effectiveness which require organizations to operate work well in resource allocation and proper management to achieve goals and respond to organizations' objectives due to complication of implementation in compliance to concepts/theories about working environment.

1.1 Government Policy refers to guidelines of activities, actions, or decisions of the government such as support, measures, practical guidelines, announcement, preventive orders, and prevention of the COVID-19 spread as well as tax measures of the government to support people or organizations in all sectors.

1.2 Technology Capabilities refers to regular development and advancement of new technology such as technology for increasing production power. Organizations can plan about needs to use modern technology as well as to use technology for communication or access to the target group of customers.

1.3 Sociocultural refers to values, attitudes, needs, and particular characteristics of people in the organizational societies such as convenience, comfortable, consumption aspects, changing social conditions, change to aging societies, behaviors, and business adaptation to social media channel.

2. Transformational Change Management refers to change management of organizational administrators who must management change timely with changing environment such as setting structures, improving organizational operation, determining clear indicators of management to prevent loss in cost, products, skills, time, manpower, and other resources etc.

2.1 Restructuring refers to design of an organization in terms of basic components for the management operational tools with components such as clear administrative structures, work operation, improvement for allowing flexibility, measurement and evaluation for continuous improvement, and management of debt structures and business capital.

2.2 Consumer Behavior refers to a new buying model different from the previous one in terms of consumers' buying methods and products to buy which organizations have to consider

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for management. For example, the COVID crisis affects consumer behavior to change in tastes, buying behaviors, and information search for comparison before making decision etc.

2.3 Business Partners refers to collaboration between business partners to reinforce competitive capabilities and increase response to customers' demand such as partner relationship management, benefit management, market/customer management together with the partners etc.

3. Economic Condition refers to an economic situation affecting people's buying power. Pricing varies according to economics condition and prosperity. High product demand causes highly competitive pricing. In economic recession, inflation, deflation, or changes in interest rate, organizations need to set marketing strategies or giving discounts suitable and conforming to changes. Economic condition also has effects on consumers' buying power.

3.1 Access to Credit refers to a channel to access to business loans such as access to corporate credit, loan process, maintenance of credit, and corporate collateral for organizations to have more channels to access credit.

3.2 Changes in interest rates refers to business operation with risk factors such as effects of changes in interest rates of assets and financial debts, risk management in crisis of economic fluctuation, financial debts, and changes in interest rates etc.

3.3 Changing Levels of Consumer Income refers to factors with influence on consumption demand of products and services with effects on organizations such as changing levels of consumers' income and expenses, levels of consumers' decision to buy, and fluctuate economic crisis with effects on consumers' debt levels.

4. Corporate Governance Policy refers to performance improvement within an organization, reflecting on giving importance to equality of people according to philosophy of human development to become professional, development of human resources, and holistic development in personnel development, professional development, and organizational development for moving forward to production with full benefits, opportunities, and maximization.

4.1 Data-driven Marketing refers to creation of customers' good experience such as collecting sales data from direct interaction with customers, building customers' online experience for communicating with new target groups of customers, continuously improving quality of products and services, and managing databases of new and old customers clearly and effectively.

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4.2 Manpower Development refers to relationship among personnel in an organization by assigning clear responsibilities. The emphasis is on evaluation and motivation, benefit management, and employment for reducing an employee rotation rate.

4.3 Financial Resource Management refers to business ability in financial planning, preparation for financial planning, ability to control cash flow or circulating money, and different project investment.

5. Marketing Innovation refers to new ideas or imaginations about company's marketing strategies for improving marketing mix. Marketing innovation is helpful in developing and creating competitive advantages on the basis of business difference, and leadership in sustainable cost useful for business to compete and survive under economic challenges at present.

5.1 Product Design Innovation refers to a thinking process to solve problems in design and development of products or services to meet customers' demand. Product creation is easy to understand and uncomplicated, able to create good user experience at a limited cost, and able to find other alternative energy sources from various industries to develop new products.

5.2 Unique Proposition refers to unique and unconventional things with self-value. Unique proposition is to add market value to gain competitive advantages such as products with variety of tastes for consumption, products with better reliability than other products in the markets, product presentation with distinctive and recognizable points, and reliable salespeople with experience in professional presentation.

5.3 Customer Focus refers to customers' satisfaction and access to products through various online and offline channels. Customers can understand about products, buying process and consumption are simple and easy to understand, after-sales service is available for continuously and comprehensively giving service to customers with the focus of satisfying customers.

6. Organizational Survival refers to entrepreneurs' ability to survive in different environmental conditions by adapting themselves effectively. When facing with business obstacles, entrepreneurs adjust strategies to gain competitive advantages. Particularly, passive and complicated organizational structure needs to be change for more management flexibility.

6.1 Customer Retention refers to creation of reliability and brand loyalty to reduce cost and prevent loss of old customers. An organization and customers given opinions to each other for developing business in the better way under uncertain situations as well as for managing risks of customer loss.

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6.2 Competitive Advantage refers to creation of sustainable competitive advantage and methods for the company to implement according to strategies in a wider area. Therefore, competitive capability means low production cost, distribution channels, quality of products and service, and distinction creation for products and services.

6.3 Profitable Growth refers to a growth rate of sales, gross profit margin, and expenses in sales and management compared to proportion of total sales occurring from size factor of more branches or businesses, more customer bases, and so on.

7. Retail Food Business means a business that involves selling and buying goods to final consumers without a mediator for personal consumption.

8. Pandemic Situation of Covid 19 means the situation of the spread of the emerging virus that still cannot be controlled, the spread of this virus has caused widespread damage to many sectors such as public health and social and economic aspects of business globally.

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CHAPTER 2

LITERATURE REVIEW

This research focused on studying the causal model of factors influencing organizational survival during the COVID-19 pandemic in the food retail business in Thailand. The researcher collected data related to various variables and organized them into relevant concepts and research findings, as presented below.

2.1 General Information about Retail Business (Food Industry) in Thailand
2.2 Studied Variables
2.2.1 Organizational Survival
2.2.2 External General Environment
2.2.3 Corporate Governance policy
2.2.4 Transformational Change Management
2.2.5 Economic Condition
2.2.6 Marketing Innovation
2.3 Related Theories
2.4 Related Research
2.5 Scales of the Studied Variables
2.6 Relationship Among Variables from the Literature Review and Theories
2.7 Literature Review Table
2.8 Research Hypothesis
2.9 Research Conceptual Framework

2.1 General Information about Retail Business (Food Industry) in Thailand

Since the beginning of 2020, the world has experienced a series of impactful events across various domains, including natural disasters, environmental issues, trade wars, and political tensions. However, one of the most significant factors causing global changes is the COVID-19 pandemic, which emerged in December 2019 and rapidly spread across all continents. In terms of economic growth rates, after the 2009 economic crisis, only the GDP in 2010 returned to a growth rate of 4.30%. From 2011 to 2019, the GDP growth rates remained at 2.83%, with the GDP in

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2019 reaching 2.48% due to overstimulation of the economy. This has resulted in high public debts in many countries, impeding rapid economic growth and necessitating a "new normal" approach to economic recovery. On a macroeconomic level, stringent lockdown measures have had significant adverse effects on economic activities. The Bank of Thailand (BOT) recently estimated that the Thai economy would contract by 5.3% in 2020, with the risk of further contraction looming. Considering the factors influencing recovery, the Thai economy is heavily reliant on foreign economies, making it susceptible to high levels of damage. As of April 2020, the large export sector, constituting 60% of GDP, contracted by 16%, while the tourism sector, contributing 17% of GDP, experienced a 100% contraction. Moreover, the fundamental factors of the Thai economy prior to the COVID-19 crisis were fragile, characterized by low domestic investment and the presence of uncompetitive SMEs and labor, along with a high rate of household debts, which serves as a significant constraint on economic recovery. In the future, the Thai economy is expected to benefit from measures aimed at mitigating the effects of the crisis and promoting government financial recovery. The government has allocated 1.9 trillion baht (10% of GDP) through emergency legislation (Royal Decrees) to address the crisis. Importantly, people's collaboration in adhering to the "stay home and stop infection for the country" guidelines has proven valuable in curtailing the spread of the pandemic. Additionally, collaborative efforts in healthcare are essential to prevent potential subsequent waves of the virus, while the public, business, and government sectors must flexibly adapt to the new normal economic activities to stimulate rapid economic recovery and alleviate the burden on national expenses (World Economic Forum, 2020).

The food industry holds significant importance in Thailand, contributing to both the national grassroots economy, particularly in the agricultural sector, and serving as a major exporter to other countries. In 2020, the value of Thai food exports ranked 11th globally, reaching a total export worth of 1.007 trillion baht. Despite the global economic crisis caused by the spread of COVID-19, Thai food exports continued to grow in the first half of 2020, experiencing a 4.5% year-on-year increase. Within the Thai food industry, small and medium-sized enterprises (SMEs) played a crucial role, accounting for 99.4% (127,378) of all entrepreneurs in the industry and contributing to a high employment rate with 478,633 jobs (47.12%) in the food SME sector. Additionally, the food industry contributed approximately 262,685 baht (42.7%) to the overall GDP of the Thai food industry. It was observed that the average food yield index during the first nine months of 2020 "contracted" by 7.02% due to severe drought. However, this contraction did

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not include the sugar yield index, which “expanded” by 1.35% due to increased consumer hoarding of food products amid the pandemic.

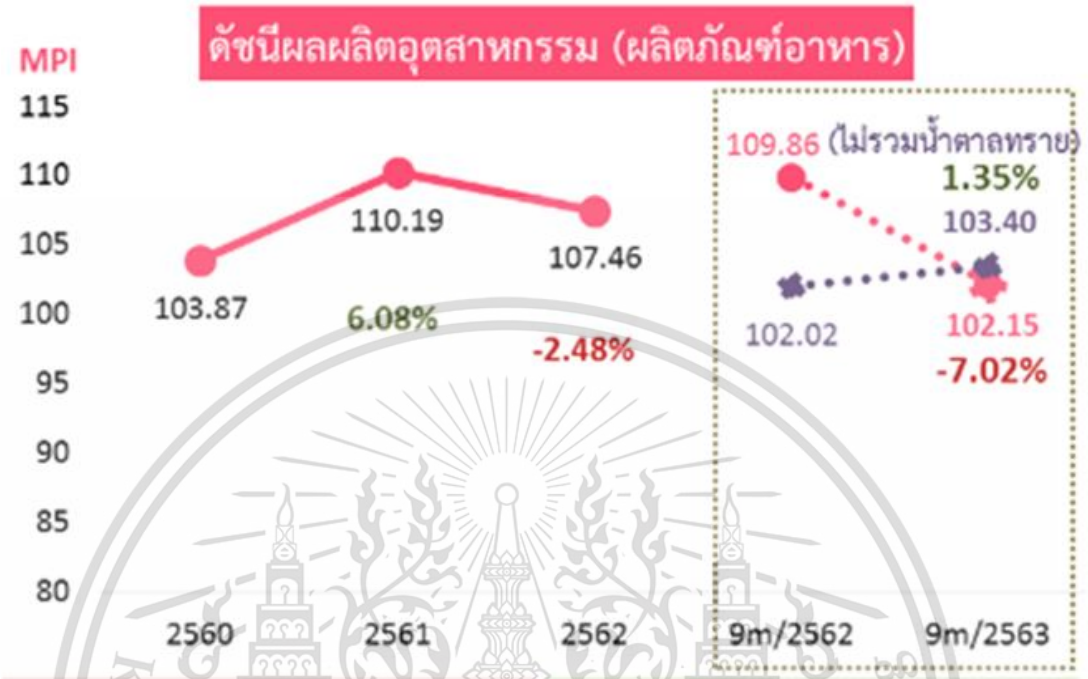

Figure 2.1 The Yield Index of the Food Product Industry.

Source: GSB Research Center (2020)

According to Sibunruang (2017), the food industry holds a crucial position in driving the national economic system. In 2017, Thailand ranked at the top for exporting products and food products to ASEAN countries, and at the 13th position for exporting products and food products worldwide. These exports accounted for 5.8% of Thailand's national GDP or an economic value exceeding 830,000 million baht. This achievement can be attributed to Thailand's strengths, including the availability of diverse and abundant raw materials, as well as the experience and expertise of manufacturing enterprises in effectively applying advanced innovation and technology.

In order for the food industry in Thailand to sustain continuous growth and add more value, entrepreneurs must prioritize the adaptation of business models to incorporate innovation and technology advancements within the food industry and its value chain. This entails a constant focus on industrial innovation, including the development of value-added products and food-related services that align with current and future consumer demands and social trends worldwide.

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The National Innovation Agency (NIA), a public organization under the Ministry of Science and Technology, has conducted a study on the trends and future development of food innovation. According to the findings of this study, the future trends and changes in the Thai food industry are as follows:

1. Demographic diversity
2. Embracing urbanization
3. Rise of aesthetic food technology
4. Emergence of food cultural economy
5. First mile crisis
6. Food war

According to the Ministry of Industry (2020), the trend in the Thai food industry in 2022 is centered around maintaining nutritional values and offering healthy food options that provide internal and external nourishment. Furthermore, there is a growing focus on penetrating social network markets. In the modern age, consumers increasingly rely on technology for communication in their daily lives, and this shift in behavior has significant impacts on the food industry. Consumers are paying more attention to the nutritional advantages and disadvantages of their food choices, considering their long-term effects on health. Additionally, the food delivery service to households and various locations is experiencing significant growth and popularity.

Situation of the Retail Business (Food Industry) in Thailand

During the period of 2021-2023, the sales of modern retailers are expected to grow by an average of 1.5-2.5% due to gradual economic recovery and supporting factors such as government spending stimulus measures, expansion of government investment projects, urbanization, and the economic growth of neighboring countries. However, business competition is intensifying with the emergence of new competitors both domestically and internationally who recognize the growing potential of the Thai retail sector. Additionally, online stores (e-commerce) are experiencing rapid growth, adding to the competitive landscape. Therefore, entrepreneurs need to quickly adjust their strategies to keep up with the rapid changes in order to expand their customer base and long-term income opportunities. There are several factors putting pressure on modern retailers, including the purchasing power of grassroots consumers who constitute the majority of the country's population and may experience slow recovery due to fluctuations in agricultural product prices and high household debts. Moreover, competition is intensifying both within the same industry and from other sectors, as well as from new domestic and international competitors

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who recognize the potential of the Thai retail sector. Online stores (e-commerce) are also significant competitors, particularly in the consumer goods segment. Additionally, there is considerable competition from non-retail and foreign entrepreneurs, particularly Chinese entrepreneurs, who are prepared for significant financial investments. According to the Thai Retailers Association, online sales in Thailand are estimated to account for more than 10% of total retail sales by 2026, marking an increase from 2.0%-3.0% in 2018. Moreover, e-Conomy SEA 2020 estimated the market value of e-commerce in Thailand to be 9 billion USD in 2020, representing an 81% increase from 2019, with the value projected to reach 24 billion USD by 2025 (EverydayMarketing, 2020).

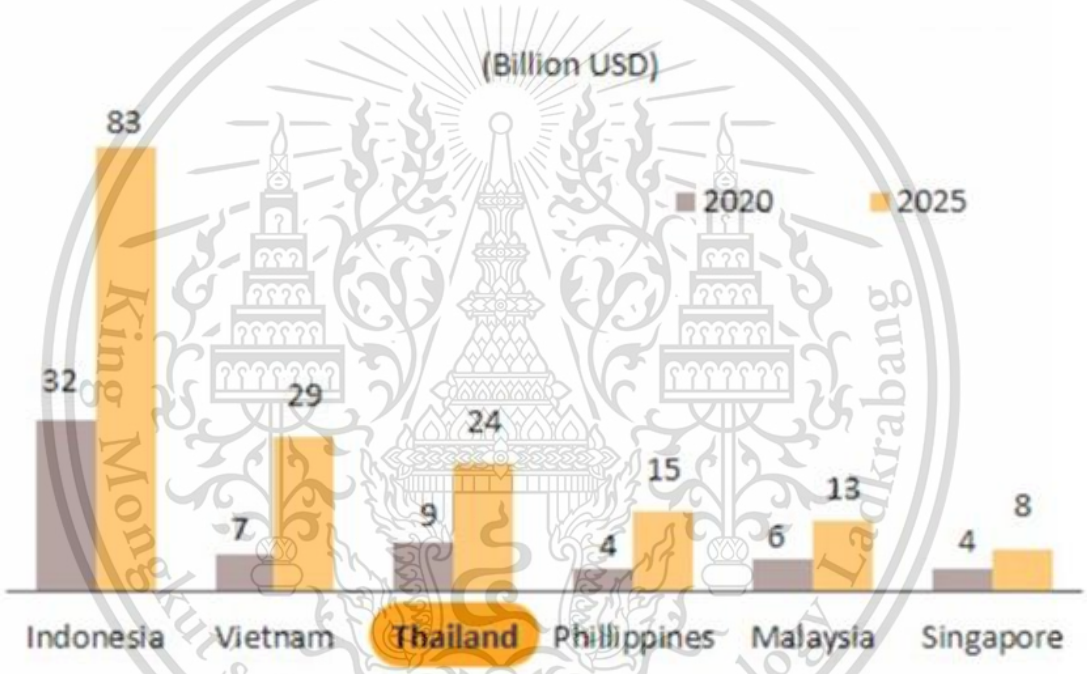

Figure 2.2 Retail E-Commerce Market Size in SEA

Source: EverydayMarketing (2020)

The Electronic Transactions Development Agency (ETDA) estimated that the value of the Thai e-commerce business would experience significant growth in 2020, reaching 4.9 trillion baht compared to 4.0 trillion baht in 2019. This value was classified according to different business types, with the highest value attributed to the retail and wholesale sector (1.9 trillion baht), followed by the accommodation service business (1.1 trillion baht), and the manufacturing industry (500 million baht), as depicted in Figure 2.3.

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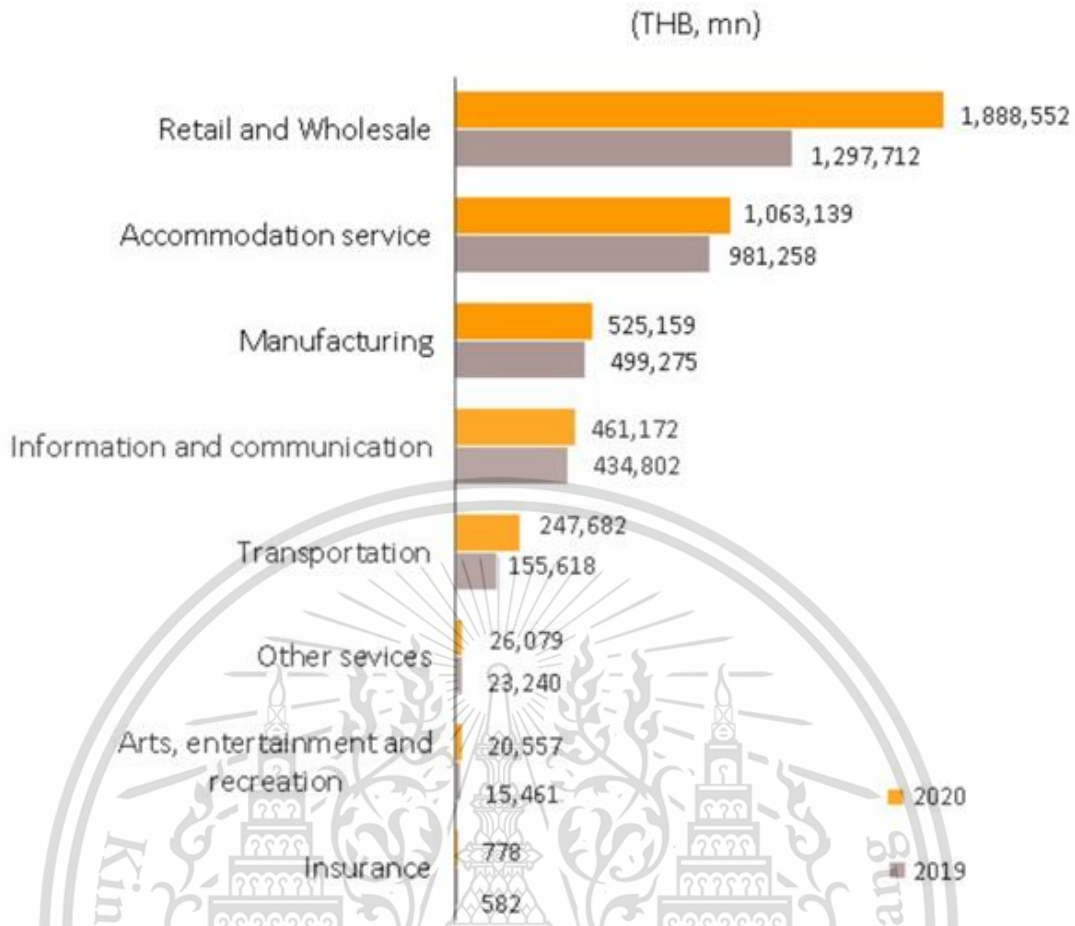

Figure 2.3 E-Commerce Value by Industry

Source: ETDA (2020)

The modern retail business faces several challenges in the upcoming stage. Firstly, there is a need to comply with stricter official regulations, particularly in terms of fair trade competition among entrepreneurs in the wholesale and retail sectors, as well as manufacturers and distributors. Secondly, there is a shift towards adopting business models that focus on mass marketing with greater customization to cater to the evolving needs of customers. Thirdly, the utilization of new technologies, such as big data, is crucial for conducting in-depth customer analysis and enhancing overall business operations. Lastly, there is a growing emphasis on improving the effectiveness of product management and logistics to enable swift distribution to consumers, particularly to gain competitive advantages during the COVID-19 crisis. As a result, more businesses are adapting their operational models to engage in online trade, including the sale of food products and consumer goods. It is anticipated that online channels will continue to evolve in the long term, prompting retail entrepreneurs to promptly review and adapt their strategies to enter online markets. Selecting platforms that are suitable for their products, while ensuring service quality in

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terms of convenience, safety, and prompt product delivery, will be crucial factors in business competition and represent important milestones in the future of retail business operations.

In 2021 – 2023, the modern retail business tends to grow at the annual average of 1.5% – 2.5% due to the gradual recovery of purchasing power according to the economic conditions in the midst of fierce competition with different trends and opportunities for profit-making of entrepreneurs in each business type, as follows.

Table 2.1 Retail Business Growth by Type of Business (%)

	2018	2019P	2020E	2021-23F
Department Stores	4.5	3.5	-13 to-15	2.0-3.0
Discount Stores	3.0	2.7	-10 to-12	1.3-2.3
Supermarkets	6.5	4.0	-10 to-12	2.8-4.7
Convenience Stores	3.4	2.9	-9 to-10	1.7-2.8
Modern Retail Sales Growth	3.2	2.8	-10 to-12	1.5-2.5

Source: GSB Research Center (2020)

Modern retail business had the trend to grow 2.5% - 2.9% in 2019, slowing down from 3.2% in 2018, and it is estimated to grow at the range of 3.0% - 3.5% in 2020 – 2021 (Figure 2.4). In 2019, the retail sector was affected by economic slowdown but it was still supported by continuous growth of the domestic consumption and the government's consumption stimulus measures at the beginning of the year such as the project of 'Ang-pao for helping the country', tourism tax deduction in 2019, and the national election causing money flow in the economic system. In 2020 – 2021, the retail business was driven by the following factors. (1) Domestic purchasing power gained beneficial impacts from different accelerated investment projects of the government and private sectors so the amount of money circulated in the system whereas readiness of infrastructures in many provinces caused expansion of the modern retail business. (2) The growing number of foreign tourists, estimated about 40 million tourists from 38 million tourists in 2019, increased business chances for the retail business sector, especially in the tourism provinces. (3) The government's economic stimulus measures were helpful such as on tourism tax deduction to increase spending ability and measure for supporting low-income earners to use state welfare cards at retail stores. And (4) there were other supportive factors such as increase of middle-class people with high income, urbanization, the United Nations' assessing Thai

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urbanization level from 49.2% in 2017 to 51.4% in 2020, and economic growth of the neighbor countries, increasing chances of the retail business expansion along the borders and in the neighbor countries.

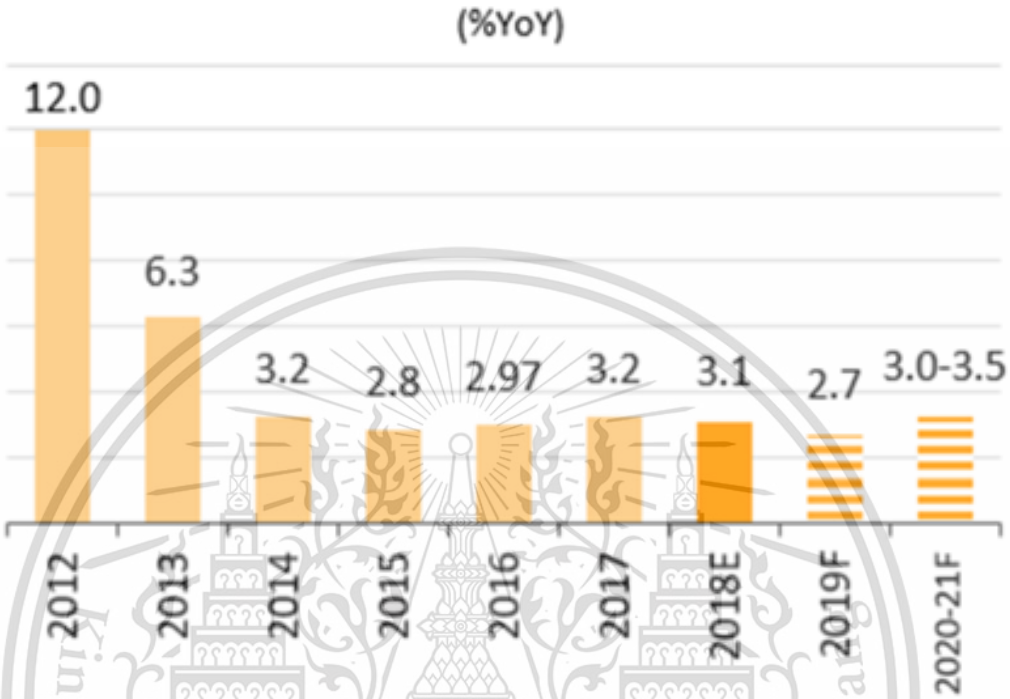

Figure 2.4 The Growth Rate of the Retail Business in 2020

Source: EverydayMarketing (2020)

Table 2.2 The number of food retail business entrepreneurs was classified according to the products or product lines. The number of entrepreneurs listed as juristic people with Department of Business Development until 31st December 2021 and shown business status as active as at 1st September 2022.

Categories	Year 2022 (Operators)
Convenience Store	1,120
Supermarket	757
Deportment Store	7,902
Hypermarket	204
Specialty Store	6,863
Grocery Store	1,009
Total	**17,855**

Source: Department of Business Development, Ministry of Commerce (2022)

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Definitions of Retail

The term 'retail' has been defined in various ways. Reynolds, Howard, Cuthbertson, and Hristov (2007) define retail as the sale of products to end consumers for personal and family consumption. Retailers may source products from various suppliers but they only sell those products to the final consumers. Hirschman (1981) describes retail as a business that involves the sale of products and services to end consumers. Lafontaine and Slade (1997) define retail as an independent occupation where individuals engage in business activities as intermediaries, distributing products to end consumers for personal or household use. Additionally, Argenti (1976) defines retail as the direct buying and selling of products or services between a retailer and consumers without any intermediaries. Based on the aforementioned definitions, retail can be understood as an independent occupation involved in the trade of products directly to end consumers for personal consumption, without the involvement of intermediaries.

Types of Retail Stores

Roth and Klein (1993) classify retail stores based on the following five main criteria:

1) Retail business classified according to store types

1.1 Store retail business refers to a business that sells products/services in a physical store where customers can directly select and purchase products or seek services according to their needs.

1.2 Non-store retail business refers to a business that sells products/services without a physical store. Instead, customers can select or purchase products/services through computers and the internet. This type of business utilizes automatic vending machines, catalogs, direct mail, telephones, televisions, kiosks, or electronic selling cabinets, among other methods. Customers of this business are interested in buying products or services for personal or family use.

2) Retail business classified according to customer service types

2.1 Self-service retailing business refers to retailers that prioritize customer independence in a relaxed atmosphere, allowing customers to serve themselves. Examples of this type of retail business include fast-food restaurants such as KFC, McDonald's, and Chester's Grill, as well as convenience stores such as AMPM, 108 Shop, and 7-Eleven.

2.2 Limited services retailing business refers to retail businesses that have employees available to assist customers in product/service selection and provide additional information. Examples of this type of business include stores that sell clothing, electronics, or well-known brand shoes. Sales employees offer guidance to customers in selecting and trying out

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products/services until they are satisfied. They also provide services for product delivery and installation, subject to specific product agreements and descriptions.

2.3 Full-service retailing business primarily focuses on providing comprehensive assistance to customers. These businesses prioritize delivering full-service experiences to customers, often charging a 10% service fee and offering after-sales services. Examples of this type of retail business include MK Restaurant and Fuji Restaurant.

3) Retail business classified according to product lines

3.1 Retail business with a narrow product line

3.1.1 Retail business with a narrow product line and some depth provides limited services, such as specialty stores that sell specific products within a narrow product line or 1-2 product lines. Each product line offers a variety of options and models based on the store's size, allowing customers to select various specialty products. For example, a flower shop may specialize in selling specific types and colors of flowers, giving customers a wide range of choices within a store area of approximately 16-20 square meters.

3.1.2 Retail business with a narrow product line and great depth offers services in a spacious environment. These retailers focus on specialty products within a narrow or specific number of product lines, similar to specialty stores. However, their product lines are extensive. This retail business type typically operates within specific product groups, such as electronics, office equipment, sports equipment, tools and construction materials, and home decor materials.

3.2 Retail business with a product line mainly specific to basic consumer goods

3.2.1 Grocery stores, or mom & pop stores, are the oldest types of retail businesses that sell daily consumer goods. They are usually small-scale establishments, often occupying 1-2 units of a building with minimal investment. These stores cater to local residents in the community.

3.2.2 Minimarts are small retail stores that have evolved from grocery stores and specialize in selling daily consumer goods. They are scaled-down versions of supermarkets, offering a smaller area, a narrower range of product types, and a reduced product quantity. Minimarts are typically located in cities and suburbs with less crowded communities, as setting up a full supermarket may be impractical due to factors such as traffic congestion and high land costs.

3.2.3 Convenience stores (CVS) are retail businesses that sell consumer goods with a high turnover rate. They operate in 1-2 units of commercial buildings and are similar in model to minimarts. However, convenience stores distinguish themselves by offering 24-hour service and strategically locating their stores in high-traffic areas. These stores maintain a tidy and modern

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appearance, emphasize quick service, and often employ point-of-sale (POS) systems. Examples of convenience stores include 7-Eleven.

3.2.4 Supermarkets are retail businesses that sell two main types of products: food and non-food items. Customers serve themselves while shopping. These stores typically have multiple branches and offer various product categories for customers to select from in an area of at least 200 square meters. Shopping baskets or carts are commonly used in supermarkets, such as in Top Supermarket.

3.2.5 Superstores or supercenters are large supermarkets that have expanded to provide one-stop shopping services to meet customer demands. Approximately 20% - 30% of these retail businesses consist of a supermarket section that sells household products and simple clothing items. Superstores have a usable area larger than a supermarket and are often located in standalone buildings with a focus on parking services. They differ from supermarkets in terms of their larger usable area. Another part of a superstore may contain parasite stores, such as drugstores, laundry services, and pet grooming. Examples of superstores include Big C and Tesco Lotus.

3.2.6 Hypermarkets or hypermarts are even larger retail businesses than superstores. They resemble warehouses and offer a vast quantity of products. Hypermarkets in Thailand typically cater to wholesale and retail customers who prioritize cost savings.

3.2.7 Department stores are large retailers that sell a variety of products with assortment and depth. These stores offer a wide range of categories, such as stationery, clothing, cosmetics and perfumes, footwear, watches and clocks, jewelry, kitchenware, food centers, personal items, furniture, home decor, electronics, and cinemas, among others. Each product category is organized in a departmental format with distinct product displays, often emphasizing an elegant arrangement. Most products sold in department stores are branded. Examples of department stores include Central Department Store, Robinson Department Store, and The Mall Department Store.

4) Retail business classified according to price relation

4.1 Retail business focusing on high-price products refers to a retail business that specializes in selling high-quality and high-priced products, such as Siam Paragon Department Store and Emporium Department Store. These businesses also provide excellent and valuable services at a premium rate, such as Chiva-Som spa services.

4.2 Retail business focusing on standard-price products with standard quality refers to businesses that sell quality products at standard prices, like Robinson Department Store, Central Department Store, The Mall Department Store, and Fashion Island Department Store. These

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businesses provide good and valuable services at a satisfactory level, similar to the services offered by private hospitals.

4.3 Retail business focusing on low-price products with reasonable or standard quality refers to businesses that prioritize selling products with reasonable quality at affordable prices. This retail business type can be classified in various ways, including:

4.3.1 Discount stores are retail businesses that cater to a mass market with a large number of buyers. These stores offer products at a low unit contribution margin, relying on high sales volumes. The main strategy of discount stores is to provide discounted prices. Their product displays are similar to those found in small and large supermarkets, with a focus on seasonal vegetables and fruits, which have high chances of sales.

4.3.2 Off-price retailers are retail businesses that sell products below the normal market prices. This pricing strategy may be possible due to exceptionally low product costs for sales

2.2 Studied Variables

2.2.1 Organizational Survival

Saithong-in, Phornlaphatrachakorn, and Raksong, (2019) mention that organizational survival refers to an organization's achievement of meeting objectives or goals through planned implementation, indicating long-term successful results and the ability to generate long-term profits.

According to Baidoun, Lussier, Burbar, and Awashra (2018), organizational survival means the fight for life survival in support of the concept of economic competition, leading to the emergence of the Social Darwinism Theory.

Balogun and Hailey (2004) state that adaptation refers to the results of a person's attempt to adjust to emerging problems in personality, needs, or emotions to fit their environment.

Stamas, Kaarst-Brown, and Bernard (2014) define adaptation as a person's successful adjustment to the external world with a sense of satisfaction and joy, displaying behaviors suitable to social conditions, and being able to face and accept the truths of life.

Camillo, Connolly, and Kim (2008) refer to adaptation as a person's attempt to adjust to emerging problems by changing their behaviors to align with their environment and needs, ultimately enabling them to live happily without frustration.

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Crutzen and Van Caillie (2008) define adaptation as a mental process used to meet personal and social needs and to align with existing conditions or changes. It is a method for individuals to maintain good mental health by solving problems and finding solutions to eliminate or alleviate troubles, frustrations, or tensions.

D'aveni (1989) defines adaptation as a process of adjusting and changing negative feelings such as frustration, discomfort, and anxiety through thoughts, feelings, or behaviors to appropriately conform to different situations or conditions.

García-Ramos, Gonzalez-Alvarez, and Nieto (2017) state that adaptation refers to the responsive process of a living creature to stimuli that necessitate adjustments to maintain life balance. The stimuli that require adaptation are those that disturb or threaten the balance of the system.

Gémar, Moniche, and Morales (2016) define adaptation as a mental state of conforming to or accepting changes in the environment without negatively impacting mental health.

Thongchalerm, Nachairit, and Tontiset (2012) mention that adaptation refers to the process of adjusting thinking, feelings, and behaviors by relying on physical, mental, and intellectual abilities to meet desired or sought-after goals while considering personal needs, morals, and truths.

Based on the above definitions, it can be concluded that adaptation involves making adjustments to overcome frustrations by finding ways to respond to personal needs through internal and external adaptation. This allows individuals to effectively adapt to their life environment and fulfill their physical, psychological, and social needs.

Business Growth and Organizational Survival

Business growth encompasses various components that vary depending on the context of each organization. However, most organizations use metrics such as net profit, income, and financial ratios to measure business growth, as these are important indicators for the success of a business. To achieve growth and meet organizational goals, organizations need to employ effective strategies that leverage existing resources. Key considerations for planning activities and setting goals for organizational survival include leadership, conflict management, adaptability to change, managing uncertainties, organizational culture, technology adoption, organizational structure, competitive capabilities, profitability, and employee motivation. In order to thrive, organizations should prioritize the following components of development: 1) being observant and proactive in assessing situations, 2) exhibiting strong leadership, 3) thinking analytically about

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trends in organizational growth, 4) demonstrating commitment to success, 5) establishing effective communication channels, 6) embracing change, 7) employing sound management approaches, and 8) fostering creative thinking to drive innovation and anticipate future changes (Balowe, 2015).

According to Baidoun et al. (2018), the criteria for measuring organizational survival encompass eight important aspects: 1) the ability to effectively sustain the business, 2) adaptability to changes, 3) competitive advantage, 4) long-term profitability and sales growth, 5) long enterprise lifespan, 6) organizational size and entrepreneurial acceptance, 7) systematic resource allocation, and 8) organizational growth.

Factors Affecting Organizational Survival

1. Enterprise age: New entrepreneurs need to accumulate experience in product production and sales and learn different techniques. At the initial stage, they may not know their true level of effectiveness in production and sales, and it may take many years before they can produce standard products. New entrepreneurs must adapt to producing competitive products while minimizing risks. They face a higher risk of extinction compared to long-standing entrepreneurs because they need time to find quality and affordable resources. Additionally, new entrepreneurs may lack strong relationships with external stakeholders such as customers, suppliers, and employees within the organization. Moreover, it takes longer for new entrepreneurs to reach the break-even point and achieve profitability. It usually takes over 9 months to reach the break-even point for new entrepreneurs with large production scales and high survival rates. However, new large entrepreneurs entering the market have a higher extinction rate than large entrepreneurs who have been in the market for a long time.

2. Enterprise size: The size of an enterprise has a positive influence on organizational survival. Rapid growth alone does not guarantee survival for entrepreneurs. They may choose to prioritize survival over growth if they perceive that a growth strategy carries too much risk. Additionally, enterprise size is an important factor affecting entrepreneurial survival because larger enterprises have a higher chance of generating profits through performance efficiency. Furthermore, larger enterprises have more influence on the external environment and are better equipped to handle economic factors such as recessions, unemployment, or high raw material costs.

3. Entrepreneur education: Entrepreneur education has an impact on the effectiveness of implementation. If the business owner has a high level of education, such as a degree in business administration, it directly enhances their capabilities in business management, adapting specific

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strategies to different situations, effectively allocating resources to reduce costs and increase profits, and improving overall business performance.

4. Family background: Entrepreneurs from families with business experience have a higher chance of business survival compared to entrepreneurs from families without business experience. Business expertise is often acquired through accumulated experience over generations. Families that have been running businesses for several generations can transfer their experience and specialization to their descendants. Moreover, highly experienced entrepreneurs have a better understanding of business management principles and are more familiar with the complexities of running a business compared to entrepreneurs from families without a business background.

5. Research and development: Research and development is a critical factor that affects organizational survival. It allows entrepreneurs to improve their performance, drive innovation, enhance production effectiveness, and continuously develop products and services. It provides entrepreneurs with more opportunities to survive and thrive.

6. Organizational Management Factors: Effective Leadership: Leaders who can guide businesses through crises, particularly by making swift strategic decisions and having a clear vision. Contingency Planning: Preparing plans to address unforeseen circumstances, such as developing a Business Continuity Plan. Organizational Flexibility: The ability to adapt work structures or eliminate unnecessary steps to respond more quickly during a crisis (Herbane, 2010; Joly, 2020; Lengnick-Hall & Beck, 2005; Petrie, 2014).

7. Human Resource Factors: Employee Welfare and Development: Investing in the development of employees' new skills, along with providing mental health support, prepares employees to face crises (Brockner, Tyler, & Cooper-Schneider, 1992). Internal Communication: Establishing clear communication channels within the organization helps employees understand and respond appropriately to situations (Men & Stacks, 2014). Workplace Flexibility: Allowing employees to work remotely or adjust work formats as needed reduces risks and enhances flexibility (Kossek & Lambert, 2004).

8. Financial and Investment Factors: Cash Flow Management: Maintaining financial liquidity is crucial during crises, as businesses often face decreased revenue (Bartik et al., 2020). Access to Financial Resources: The ability to secure funding sources or utilize reserves during crises is a key factor influencing survival (Davila & Foster, 2005). Cost Control: Monitoring and reducing unnecessary expenses during periods of declining revenue helps maintain the organization's financial stability (Nohria, Joyce, & Roberson, 2003).

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9. Sustainability Factors: Corporate Social Responsibility (CSR): Organizations with clear and socially focused CSR initiatives possess an advantage in building a positive image and fostering strong relationships with customers (Carroll, 1999). Long-term Sustainability: Focusing on sustainable resource use and maintaining stability in the market over the long term enhances an organization's ability to survive during crises (Elkington, 1998).

Concepts and Theories of Adaptation

Roy's adaptation model (cited in Roy & Andrews, 1999) involves adaptation and providing assistance to individuals facing life incidents or changes. Adaptation is a process and outcome that arises from a person's thoughts and feelings, using intellectual awareness and creativity to integrate oneself harmoniously with the environment. Roy applies a theoretical concept to explain a person's adaptive system as an open holistic system, which includes input, coping process, output, and feedback process, all operating in relation to one another. When a stimulus from a change in the internal or external environment enters the adaptive system, a person is stimulated to adapt by utilizing two coping mechanisms: the regulator subsystem and the cognition subsystem. These subsystems work together, leading to the expression of four adaptive behaviors in the physiological mode, self-concept mode, role function mode, and interdependent mode. The adaptation process results in either adaptability or ineffective adaptation. The system's output is then fed back into the system as input for further suitable adaptation. Each person's adaptability is different, depending on the intensity of the stimulus and the level of personal adaptation.

Input: Input occurs through the interaction between a person and the environment, resulting in stimuli from the internal and external environment entering the person's adaptive system. Environmental changes stimulate a person's adaptive responses. The stimuli can be categorized into three aspects (Roy & Andrews, 1999):

1. Focal stimuli are the primary stimuli that a person faces and pays full attention to at a given time. They bring about change and have a direct impact, necessitating personal adaptation.

2. Contextual stimuli refer to other stimuli that co-occur with the focal stimuli in a person's environment or incident. They can reinforce the impact of the focal stimuli, either positively or negatively, on the adaptation process.

3. Residual stimuli result from past experiences. They are specific to an individual and may have implicit influence on their adaptation to a particular incident.

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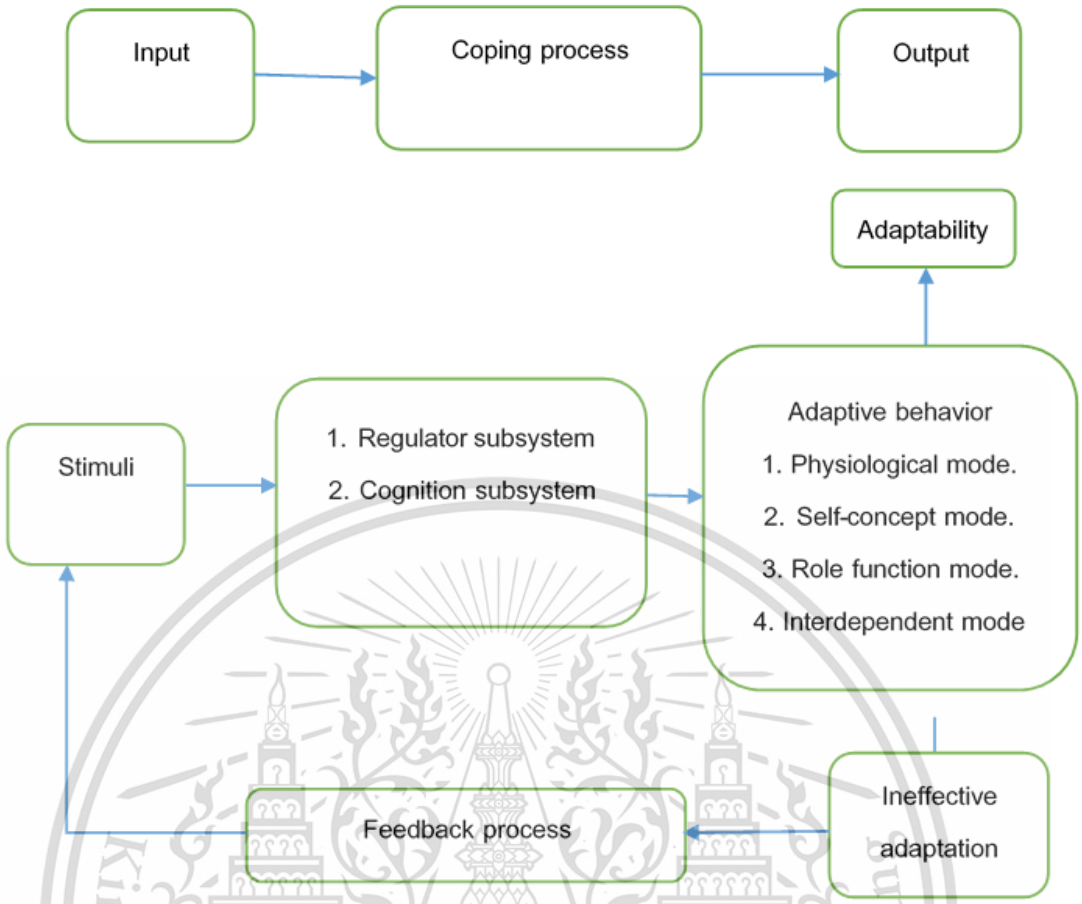

Figure 2.5 Roy's Adaptation Model

Source: Roy and Andrews (1999)

Input is the interaction between individuals and their environment, which contributes to the input in the individual adaptive system. This includes stimuli from both the internal and external environment that individuals may not be aware of, such as attitudes, beliefs, values, and background experiences. These stimuli elicit personal reactions and adaptation. Whether a person is able to adapt or not depends on the intensity of the stimuli and their level of adaptation at that time. A person's adaptability to changing situations in their life cycles can be categorized into three levels:

1. Integrated level: This is when the body structure and functions work holistically to properly respond to a person's demands.

2. Compensatory level: This is when the life processes are disrupted, triggering the regulator and perception mechanisms to manage these stimuli.

Compromised level: This is when the adaptation at the integrated and compensatory levels is not sufficient to manage the stimuli, resulting in adaptive problems.

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The level of adaptation for each person in each situation varies. If a stimulus falls within the range of their adaptable level, the person can adapt to it appropriately. However, if a stimulus is intense and falls outside the range of their adaptable level, the person may adapt ineffectively or not at all. It's important to note that the adaptive level can change throughout the life process. In other words, individuals can increase their adaptive level by seeking to learn new things and increasing their adaptability to new situations.

The coping process is a process of controlling a person's adaptive system and involves the ways in which the person interacts with the changing environment. The coping process can occur automatically or through learning. Roy classifies the coping process into two subsystems:

1. Regulator subsystem: This is an automatic process of responding to stimuli without awareness. It occurs through the interaction of the nervous system, chemicals, and the endocrine system. The stimuli from the internal and external environment serve as inputs that enter the nervous system, affecting water balance, electrolyte balance, acid-alkali balance, and the endocrine system. This mechanism controls the functioning of different body systems to maintain normal conditions.

2. Cognition subsystem: This is a process of responding to stimuli through the nervous systems of perception and emotion. It involves four processes: perception and information transfer, learning, decision-making, and emotional response. The stimuli in the perception mechanism encompass factors that affect psychological, physical, physiological, and social aspects. These stimuli pass through the regulator subsystem and are processed and memorized based on the person's interests. Learning occurs through imitation, reinforcement, and intuition, leading to decision-making in problem-solving. Emotional response serves as a protective mechanism to make the person feel comfortable and alleviate anxiety. Emotion is a result of emotional assessment and personal engagement.

Adaptive Behaviors

The regulator and cognition subsystems always work together to maintain the integrity of a person during the adaptation process. The outcomes of these subsystems are manifested in four adaptive behavioral modes: physiological mode, self-concept mode, role function mode, and interdependent mode. These adaptive behavioral modes represent the level of a person's adaptation as demonstrated through their behaviors. They also indicate the utilization of the coping process in four behavioral patterns and the success or effectiveness of the responses observed through individual behaviors. The descriptions of the adaptive behaviors are as follows:

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1) Physiological mode involves the adaptation necessary to maintain bodily stability, ensuring successful adjustment to changes in physiological needs. The behaviors associated with the physiological mode are concrete and easily understood. Adaptive behaviors in this mode address the five fundamental human needs for survival: oxygen, nutrition, excretion, activity and rest, and protection. Additionally, there are four complex processes that include sensation, water and electrolyte balance, functions of the nervous system, and functions of the endocrine system.

2) Self-concept mode pertains to the adaptation needed for mental and spiritual stability. Self-concept refers to an individual's beliefs and feelings about themselves during a specific period. It arises from internal self-perception and external perception based on the reactions of others towards the individual. Behaviors exhibited by individuals reflect their self-concept, which can be divided into two aspects.

2.1 Physical self refers to an individual's perception of themselves in terms of their body, appearance, organ functions, health conditions, and sexual functions. The physical self can be further divided into two aspects.

2.1.1 Body sensation involves the adaptation related to a person's perception of their own health conditions, organ functions, and sexual functions. Any changes in these bodily conditions can act as stimuli for individuals to adapt accordingly. Behaviors that indicate ineffective adaptation in this aspect include sexual dysfunction and feelings of loss.

2.1.2 Body image pertains to an individual's perception and acceptance of their own physical appearance, including aspects such as size, shape, and posture. If an individual experiences changes in their appearance, such as disabilities, it may pose challenges for adaptation as their body image may undergo negative changes or become unacceptable.

2.2 Personal self pertains to an individual's perception of themselves in terms of expectations, values, ideals, and aspirations. The personal self can be further divided into three aspects.

2.2.1 Self-consistency refers to a person's feeling of stability and firmness in maintaining their own character and balance across different situations. If this feeling is threatened, the person may experience uncertainty about their own stability, leading to feelings of fear and anxiety.

2.2.2 Self-ideal refers to someone or something that a person desires to be or achieve. Essentially, individuals strive to attain their own goals. If a person is unable to achieve their desired goals, they may exhibit behaviors indicating ineffective adaptation, such as feelings of worthlessness, a loss of control over situations, and discouragement.

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2.2.3 Moral-ethical-spiritual self encompasses beliefs related to morals, ethics, religions, and values, which individuals use as criteria to evaluate their own actions or the actions of others and the world around them. Behaviors that indicate ineffective adaptation in this aspect include feelings of guilt, self-blame, or self-punishment.

3) Role function mode involves adaptation for social stability, which pertains to an individual's roles in society and their fulfillment of societal expectations regarding interactions and responsibilities with others. It is essential for individuals to adapt and perform their roles effectively in order to be accepted by others, which ultimately contributes to a sense of social security and happiness in society. Roles can be categorized into three types.

3.1 The primary role is determined based on factors such as age, gender, and developmental stages. This role significantly influences a person's behaviors during a specific life period, for example, a preschool boy, a 5-year-old child, or a 70-year-old man.

3.2 The secondary role encompasses all the responsibilities a person assumes based on their developmental stage and primary roles. For instance, a man fulfilling the roles of a father and husband may also have an occupational role as a teacher. The secondary role is constant, permanent, and holds great importance for individuals as they dedicate a significant amount of time in their lives to fulfill these roles and access various support systems.

3.3 The tertiary role is associated with both primary and secondary roles and is chosen voluntarily by an individual, such as being a member of different clubs or engaging in activities as a hobby. The tertiary role may sometimes be naturally temporary, such as assuming the role of a patient.

A person's behaviors according to roles can be categorized into two types: instrumental behavior, which involves playing roles according to social expectations, and expressive behavior, which involves behaving according to one's own feelings and attitudes towards their roles. Proper adaptation behavior consists of both instrumental and expressive behaviors. In any situation, if a person is unable to perform both behaviors effectively, they may experience adaptation problems. The commonly encountered adaptation problems are as follows:

- Ineffective role transition refers to a situation where a person assumes a new role in life but struggles to effectively fulfill that role due to a lack of knowledge, training, and role models, despite having a positive attitude towards the new role.

- Role distance occurs when an individual is able to perform the behaviors associated with a particular role, but their true emotions and personal feelings do not align with that role.

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- Role conflict arises when an individual faces difficulty in fulfilling a role or expressing emotions in alignment with that role. It can be attributed to two main causes: intra-role conflict, which occurs when personal expectations differ from societal expectations within the same role, and inter-role conflict, which arises when expectations clash between different roles a person occupies.

- Role failure is a challenging condition that occurs when an individual struggles to fulfill their assigned roles and responsibilities.

4) Interdependent mode is an adaptation for social stability, involving the close relationships between individuals or groups of people, with a focus on interaction and mutual exchange of love, respect, and admiration. This mode of adaptation is characterized by the willingness to give and receive support. The basic needs for interdependence adaptation consist of three components: receiving adequate love, learning and personal growth, and having one's needs met through beneficial relationships to achieve a sense of security and interconnectedness. A person with suitable adaptability in the interdependent mode should strike a balance between independence and dependence, engaging in both contributive and receiving behaviors to foster harmonious coexistence with others in society. Interpersonal relationships can be categorized into two aspects.

4.1 Significant others refer to individuals who hold significance and meaning in a person's life. Most commonly, these individuals are family members such as fathers, mothers, husbands, wives, and children, among others. The relationship with significant others is characterized by the exchange of love, respect, and admiration among each other, and it tends to hold greater importance compared to relationships with other individuals in society.

4.2 Support systems encompass other individuals, groups, or organizations that play a supportive role in achieving interdependent goals, but their level of connection and relationship is typically lower than that of significant others.

Problems occurring from improper adaptation of interdependence are as follows.

- Separation anxiety refers to the painful feeling experienced when being separated from an important person in one's life. For instance, spouses who have to be temporarily apart may feel a sense of emptiness, disinterest in their surroundings, and anger towards the circumstances that led to the separation.

- Loneliness arises from a person's sense of alienation or a feeling of distance and detachment from others. This can stem from a lack of strong emotional connections or inconsistent

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expectations in interpersonal relationships. Loneliness often affects individuals who receive inadequate love or feel dissatisfied with their interactions with others, as they perceive a lack of response to their needs for respect and value, intensifying their sense of loneliness.

- Aggression manifests in individuals who exhibit excessive independence, leading to aggressive behaviors. Such individuals may express opposition towards others through verbal and physical means or demonstrate silent resistance by refusing collaboration, rejecting assistance, exerting control over others, or blaming them.

All four aspects of adaptive behaviors are the outcomes of the internal adaptive process, which involves the coordination between the regulator and cognition subsystems before being expressed as adaptive behaviors. Each behavior is interconnected within the individual's adaptive process. The results from one aspect of adaptation can have effects on or serve as stimuli for another aspect or all aspects of adaptation. Similarly, a stimulus can have effects on multiple aspects of adaptation simultaneously. The behavior exhibited by an individual is the culmination of the coordination among all parts of the adaptive process, representing the person's holistic adaptation system.

Output refers to the observable, examinable, or communicable reactions of an individual's adaptive system. The output can manifest as adaptive behaviors or ineffective behaviors. Adaptive behaviors contribute to a person's stability in achieving goals related to growth, survival, reproduction, and overcoming obstacles. Conversely, behaviors that do not facilitate the achievement of such goals are considered ineffective. The system's output is then fed back through the feedback process as input for further appropriate adaptation.

Apart from Roy’s theoretical concept of adaptation, there are several theories about adaptations as follows.

- Rogers (1972) is a prominent figure in the theory of self and client-centered counseling. He views adaptation as an internal process and believes that all humans are at the center of their experiences in constantly changing environments. The concept of “self” or “structure of self” arises from a person's perception and interaction with others, as well as their assessment of these interactions. It encompasses various aspects such as personality, abilities, roles in relation to others and the environment, attitudes, and values. Each person's unique personality is shaped by their experiences, and they have a deep understanding of their own world. An adaptive individual is self-confident, accepts themselves and others, and can perceive experiences objectively, aligning them with their self-structure without conflict or distortion. Such individuals have a

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positive self-perception. On the other hand, individuals with ineffective adaptation experience conflicts between their self-perception and their experiences, leading to anxiety, frustration, uncertainty, loss of confidence, and negative self-perception.

- Havighurst (1953) views adaptation as a process of learning throughout life development. According to him, individuals have specific tasks or assignments to accomplish and learn at each stage of life. Successful completion of these tasks at each age leads to personal fulfillment and the ability to effectively navigate the next stage. Conversely, failure to accomplish tasks in any given age stage can result in unhappiness and difficulties in progressing to the next stage. Thus, an adaptive individual, in Havighurst's perspective, is someone who successfully learns and develops in alignment with their age-specific tasks.

- Williamson (1950) is a prominent figure in directive counseling theory. He posits that humans possess intelligence, rationality, and a natural inclination for self-development. However, self-development is dependent on assistance from others, particularly within societal contexts. Interactions with others enable individuals to perceive and understand themselves in various aspects, such as knowledge, abilities, interests, values, attitudes, needs, and selected goals. Through these interactions, individuals acquire social experiences that encompass values, standards, limitations, problems, and solutions, both directly and indirectly. Williamson concludes that individuals can adapt themselves when they have self-knowledge and an understanding of societal influences. This knowledge and understanding empower individuals to make conscious and rational decisions regarding their livelihoods or problem-solving, drawing from the information acquired through social experiences. This decision-making process should align with their needs, goals, and surroundings.

Based on the aforementioned adaptation-related theories, when a person's needs are not met, they experience discomfort, leading to tension, anxiety, frustration, and mental conflict. To restore balance, individuals rely on adaptation to be flexible in life. The adaptive aspects of each person depend on their personalities, environments, and the situations they face. Through adaptation, individuals strive to improve their behavior and achieve a balance between themselves and their environment or emerging problems.

The important factors that cause a person's adaptation are divided into two types:

1. Internal factors, such as psychological needs, exist within a person and include love, warmth, safety, and life success. Therefore, the person needs to adapt themselves to fulfill these needs and achieve their desired goals.

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2. External factors, such as social and environmental needs, encompass cultures, customs, traditions, values, religions, and social rules. Consequently, the person needs to adapt themselves in response to these different needs and be able to live without mental pressures.

The main purposes of adaptation can be categorized into two ways:

1. Adaptation for overcoming the environment or problems aims to restore balance by addressing what the person lacks or needs.

2. Adaptation to the environment or problems is employed when a person is unable to overcome the problem, requiring them to adapt to the environment or the problems in order to maintain a state of equilibrium.

Customer Retention

Customers are the most crucial assets for organizations, particularly in the hospitality industry, including accommodations, spas, restaurants, hospitals, and travel agencies. Consequently, a significant amount of the budget is allocated to advertisements, public relations, and investments in modern facilities and security systems to safeguard customers' belongings within the premises and surrounding areas such as pathways and parking areas. Building a good relationship with customers entails personal commitment and trust. Trust is the belief that individuals have in an organization's ability to keep their promises and fulfill their commitments. Trustworthiness precedes loyalty. As customers increasingly trust an organization's actions and implementations, their trust transforms into commitment. Conversely, a decrease in trust leads to non-commitment. Commitment is associated with fostering long-term relationships, which is an important consideration for business partners to maintain in order to reap long-term benefits.

Customer retention refers to the establishment of long-term relationships between companies and customers to encourage repeat purchases or service usage. Companies strive to execute effective product marketing strategies to attract more customers. Many companies employ point collection systems or membership programs to provide exclusive privileges, such as discounts or special endorsements, which are not available to non-members. The key benefit of customer retention is that organizations can effectively manage product or service costs by improving the collection of customer data. When it comes to customer retention, it is crucial to consider the benefits that organizations offer to customers. Lower customer acquisition costs result in lower sales and marketing expenses. Over time, customers tend to increase their spending as the relationship lengthens. Costs associated with customer retention can be spread out over the long term. Customers also provide valuable feedback to organizations, enabling them to sell

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products at higher prices as customers do not solely rely on sales promotions or discounts before making purchase decisions. Customer retention is of utmost importance and directly impacts an organization's profitability. Therefore, organizations need to explore ways to enhance customer retention.

Customer retention involves customers' continuous purchase of products and services. Customer retention enables businesses to make profits for the following reasons:

1. Finding new customers requires a high cost and takes several years to get payback. Therefore, existing customers should be retained for a long period by making them satisfied and confident in their relationship with the organizations. This way, they are more likely to buy more products or services.

2. Continuous relationships create more mutual understanding and collaboration, which are helpful in reducing time and cost of operations in a more effective way. For example, customers may allow for IT connections to check inventory for planning product purchases and delivery in the next round.

3. Customers who are satisfied with products or services often recommend them to new customers, so companies do not have to find new customers themselves, especially with some products that have high risk or are difficult to try. Recommendations from existing customers who are satisfied with the products or service are very important.

4. Loyal customers are not sensitive to changes in product/service prices, and they continue buying products or services even if the prices increase.

Competitiveness

Camillo et al. (2008) defines competitiveness as the sustainability of payoff above normal, and competitive advantages are the key factors affecting performance. Entrepreneurs need methods to create sustainable competitiveness and to implement strategies in a wide area. Therefore, competitiveness is the ability to use lower production costs to create product/service differentiation.

D'Aveni (1989) states that competitiveness occurs when a company can create economic value in the market with few competitors. Barney says that competitiveness occurs when a company can create a payoff higher than normal and receive a payoff higher than the expected value from the invested resources.

According to the above definitions, competitiveness refers to the effectiveness of work operations over other companies' effectiveness, and the effective use of resources and business

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strategies can have a significant effect on creating competitiveness. Deaton and Muellbauer (1980) believe that business strategies are like instruments for managing resources and creating competitive advantages. Therefore, only effective business strategies may not be sufficient, but resources must also be used effectively to create products with quality and uniqueness compared to other companies.

Competitiveness is running a business over competitors by delivering better values to customers, advertising, and providing services at a lower price or better quality to draw customers' attention, and producing products or services with distinction. Competitiveness is a factor behind brand loyalty, and it is the reason why customers prefer products and services from one company over those of other companies. Offering values is an important aspect of creating competitiveness. If the offered values are effective, competitiveness can be created, and it provides more options for customers.

Deaton and Muellbauer (1980) mention that the competitiveness of a company occurs when the company uses a strategy that does not exist in other companies to create value. Porter proposes that entrepreneurs' competitiveness happens in two ways: (1) cost leadership and (2) product differentiation. Cost leadership happens when the business can offer products and services similar to those of competitors but at a lower price, whereas product differentiation happens when the business can offer distinctive and better products and services than competitors. In Porter's view, management strategies should be considered in creating sustainable competitiveness and implementing strategies successfully to increase the effectiveness of entrepreneurial operations.

Hirschman (1981) explains the three components of entrepreneurial effectiveness. (1) Products or services have uniqueness with distinction, making it difficult for competitors to imitate or procure. Entrepreneurs may regularly develop products by applying knowledge of product development or creating innovation. Such innovation may not involve new technology creation, but it may involve the creation of new and different services or adjustments to existing methods to facilitate customers' access to the service more conveniently. (2) The average cost of business operations is lower than that of competitors, ranging from raw material procurement to product production or distribution. Porter further mentions that all activities are part of a value chain, which entrepreneurs should carefully consider each part of the chain to develop effective activities and reduce unnecessary expenses in order to make the average cost lower than that of competitors. And (3) products have higher quality than competitors' products. Porter (1990) states

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that creating competitive advantages involves creating value added to products, resulting in a higher product price and higher sales compared to competitors.

Profitable Growth

Economic profitability is one indicator mostly used by companies to indicate their ability to gain benefits. However, the ability to make economic profit is not the only indicator; there are also other indicators of profitable growth.

The net profitability indicator provides a more “real” view as it is based on net profit and total assets, including one's own and others' funds.

The gross profit margin indicator is the relationship between gross profit margin and sales.

The operating profit margin indicator is determined from the difference between sales profit and self-sales.

Financial profit is considered based on net profit and capital (assets). The method to increase business profit must be clear as it is not easy to achieve. To obtain a high gross profit margin, increasing prices is an option, but this method is risky, although sometimes necessary. Increasing prices by a few percentage points may yield good results. In fact, many companies, such as supermarkets, slightly increase product prices several times a year for certain products. While their prices are slightly increased, the total sales increase significantly.

Decreasing production costs is an alternative if companies do not want to increase the product price. Decreasing production costs is an attempt to make products cheaper while maintaining a higher profit rate. Moreover, offering product discounts can be another option to increase economic profit. Although the products are sold at cheaper prices, more profit can be gained from an increase in sales units (higher sales volume).

2.2.2 External General Environment

Government Policy

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Government policy is very important for societies and the country because it has effects on people livelihood and well-being. The government must set and implement policies for solving problems, increasing people’s quality of life, and responding to people’s needs. When people perceive usefulness of the government policies, they will give support to the government. In other words, public policy can facilitate benefits in relation between the government and people. The

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government policy can be divided into several types, and each type is different according to suitability of use. Regarding the national administration, the policies depends on each government group how to determine and implement the public policies to meet the people's needs. Therefore, the government policy is a practical guideline for the government to create benefits for people, to respond to people's needs, and to develop people's better quality of life.

The government makes decisions and determines activities and their implementation in advance to ensure that the set activities and implementation can achieve the goals through plans, project implementation, management methods, and operational processes that conform to real conditions and people's needs.

Thamrongthanyawong (2013) explains that government policies generally involve both political and social processes on a wide scale because public policies are rooted in different social problems that people expect the government to solve. These problems enter the political process through interactions among the public, political parties, congress, courts, bureaucracy, executives, and local government, among others. It is important to consider that different people or organizations play roles or participate in setting government policies. However, it is commonly accepted that public policy is a product of the political system and it has effects, in one way or another, on people's livelihoods, such as the government's actions or non-actions regarding pollution, economic slowdown, traffic jams, or public safety. Government policy is important for the people it affects (Sharkansky, 1980) for the following reasons:

- Importance for the public: According to the concept of public policy, government policies are products of the political system that align with people's needs, demands, and support. Government policies must have clear objectives and content aimed at solving problems and addressing people's needs.

- Importance for administrators: According to the concept, administrators manage the policy implementation with effectiveness and efficiency. Administrators need to possess knowledge and abilities to transform policies into plans, action plans, and projects, as well as to continuously foster acceptance, empowerment, collaboration, and development.

Business organizations need to keep up with political plans and their implementation in order to ensure continuity of economic management and progress (as shown in Figure 2.6). This is crucial for supplementing their analysis and strategy determination, such as building stability and upgrading economic potential through the production and application of innovation. They

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should consider government stability and the development of national policies on politics and industry.

Laws are regulations or social rules that all members need to comply with in order to live together peacefully. Laws have effects on implementation, such as laws concerning taxation, prohibition of monopoly, labor, consumer protection, and pollution control, among others. If a business operates in violation of business laws, it will face problems in its operations.

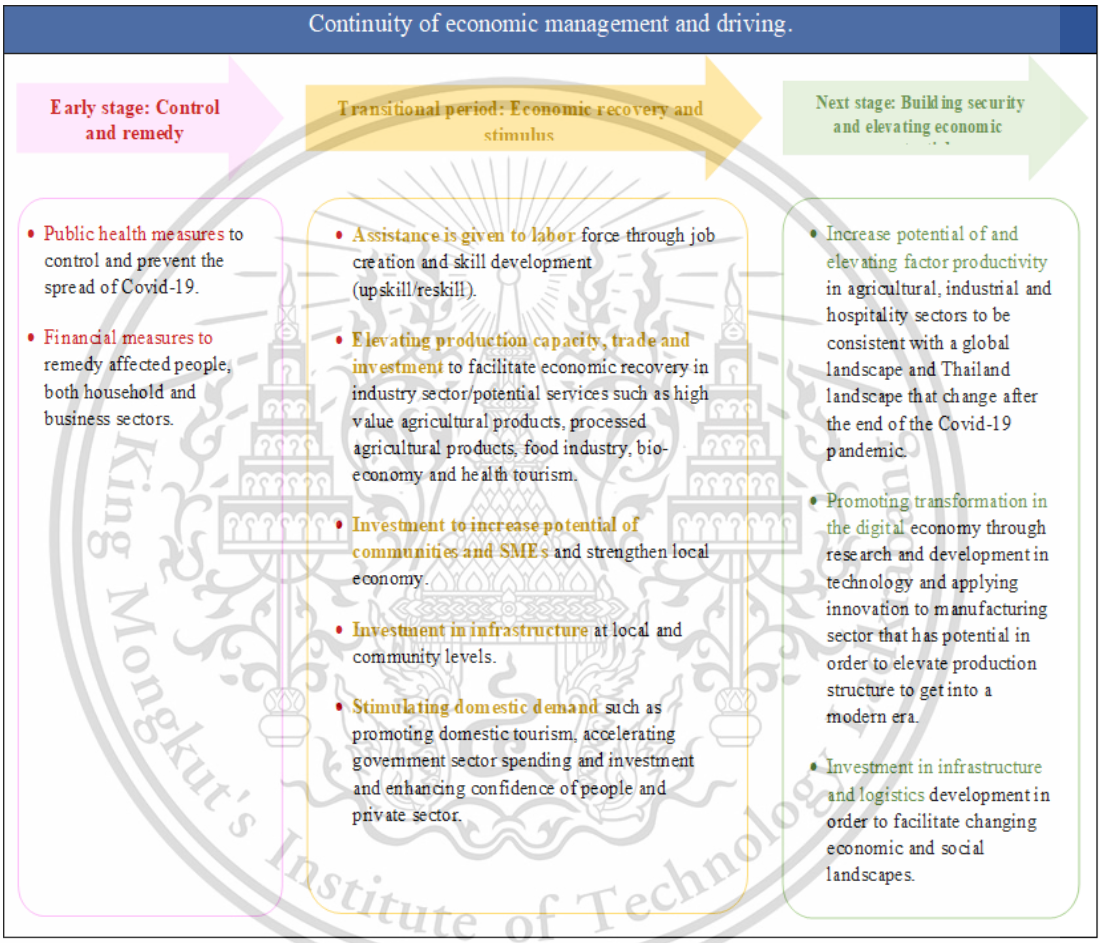

Figure 2.6 Continuity of Economic Management and Driving

Source: Office of the National Economic and Social Development (2020)

Technology Capabilities

Technology capabilities refer to skills in using instruments, equipment, and digital technology such as computers, telephones, tablets, computer programs, and online media with full benefits for communication, work operations, and collaborative work. It also includes developing work processes or systems in the organization to be modern and effective.

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In addition, technology is important for creating innovation in terms of products, services, and production processes. Therefore, executives with a wide vision consider this factor when improving their organizations. Technology is a crucial factor in developing business potential and competitiveness, such as using robots to increase production effectiveness, utilizing software for managing human resources, and implementing information technology for managing accounting systems, among others.

Apart from the impact on organizations, technology also has an impact at the macro level. It influences the adjustment of economic, social, and political factors. Information technology, in particular, has a significant influence and brings about changes in many countries. Therefore, technology is an important factor that executives need to be aware of in order to ensure the continuous survival of their organizations.

Aksoy (2017) indicates that technology is a matter that showcases human creative thinking, while technology management relates to the attempt to create technology, develop products and services, and succeed in entering these products and services into the market. All of these matters require creativity through systematic work to successfully create technology. Additionally, investment in research and development of technology is necessary, although such investment carries risks, it is inevitable for a better future. The process of technology creation is continuous, starting from invention and ending at the market, presenting technology products to consumers. Similarly, Brandt, Andersson, and Kjellstrom (2019) mentions that the technology factor has effects and provides business opportunities, such as the creation of various innovations, research and development, technological changes, perception of technology, automatic technology systems, automation systems, and the emergence of digital and AI, among others.

Sociocultural Factors

The concepts about sociocultural factors include factors that influence consumer decision-making as follows:

Factors influencing consumers' buying decisions

Each consumer is different in various aspects due to differences in individual physical form and environment, resulting in different buying decisions among individuals. Internal and external factors influence consumers' buying behaviors in the following aspects:

Culture is a way of life that a society believes to be good and acceptable for practice. People within the same society adhere to and comply with the culture as part of their society. Culture binds a group of people together and determines their basic needs and behaviors through

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learning values, attitudes, preferences, and perceptions. A person's behaviors are shaped through socialization within families and institutions in society. Different cultures have different buying behaviors, so strategies need to be tailored accordingly for markets with different cultures. Culture can be classified into three types as follows:

1.1 Culture refers to patterns or ways of life that can be learned, transmitted, and inherited through processes of cultivation and socialization. Therefore, culture is a fundamental factor that shapes a person's buying demands and behaviors.

1.2 Subculture refers to subgroups within each culture that are rooted in races, religions, skin colors, and different regions. People in different subcultures have different cultural and social practices compared to people in other subcultures. Subculture influences life, livelihood, needs, consumption patterns, and buying behaviors. People within the same subculture tend to exhibit similar behaviors. Subcultures include racial groups, religious groups, skin color groups, occupational groups, age groups, and gender groups.

1.3 Social class refers to social hierarchy ranging from high class to low class, categorized based on similar characteristics such as occupations, economic statuses, incomes, families or national origins, and jobs. This classification is used as a guideline for market segmentation, determining target markets, positioning products, and managing the marketing mix. Social class is divided into six levels with six sub-groups, and a person can move up or down based on changes in income, occupation, and job position. When a person has a higher income, they tend to seek better consumption.

Social factors refer to factors related to daily life that have effects on buying behaviors. Social factors include the following aspects:

• A reference group is a group in which a person is involved and that has influence on the attitudes, opinions, and values of its members. As individuals want to be accepted by the group, they tend to comply with and accept the opinions of the reference group. Reference groups are classified into two levels: primary groups and secondary groups.

• Family, including family members, is considered highly influential on attitudes, thoughts, and values. These factors influence a family's buying behaviors, so it is important to consider the characteristics of family consumption and lifestyles.

• Roles and statuses refer to a person's relations with various groups such as family, reference groups, organizations, and institutions. The person holds different statuses within each

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group. Therefore, in making buying decisions, a consumer usually plays several roles related to the decision to buy either by themselves or by others (Kotler, 1994).

3. Personal factors also influence consumers' buying decisions as follows:

• Age is influential, as people of different ages have different product demands. For example, teenagers tend to be interested in trying exotic things and prefer fashionable and relaxing items.

• Family life cycle stage represents a person's life stage within the context of their family. Each life stage has different influences on a person's needs, attitudes, and values, resulting in different product demands and buying behaviors. According to Kotler (2003), each stage of the family life cycle consists of different consumption and buying behaviors.

• Occupation can lead to different product or service demands. Therefore, marketers need to study which occupational groups demand their companies' products in order to organize marketing activities properly to meet the target customers' demands.

• Economic circumstances are related to consumers' affordability, including their net income after saving, spending power, loan capacity, and the current economic situation of the country.

• Education also has an influence, as consumers with different educational levels tend to seek different product information, types, and qualities.

• Lifestyle of a person influences product selection, as lifestyle is the sum of a person's activities, interests, opinions, and demographic characteristics.

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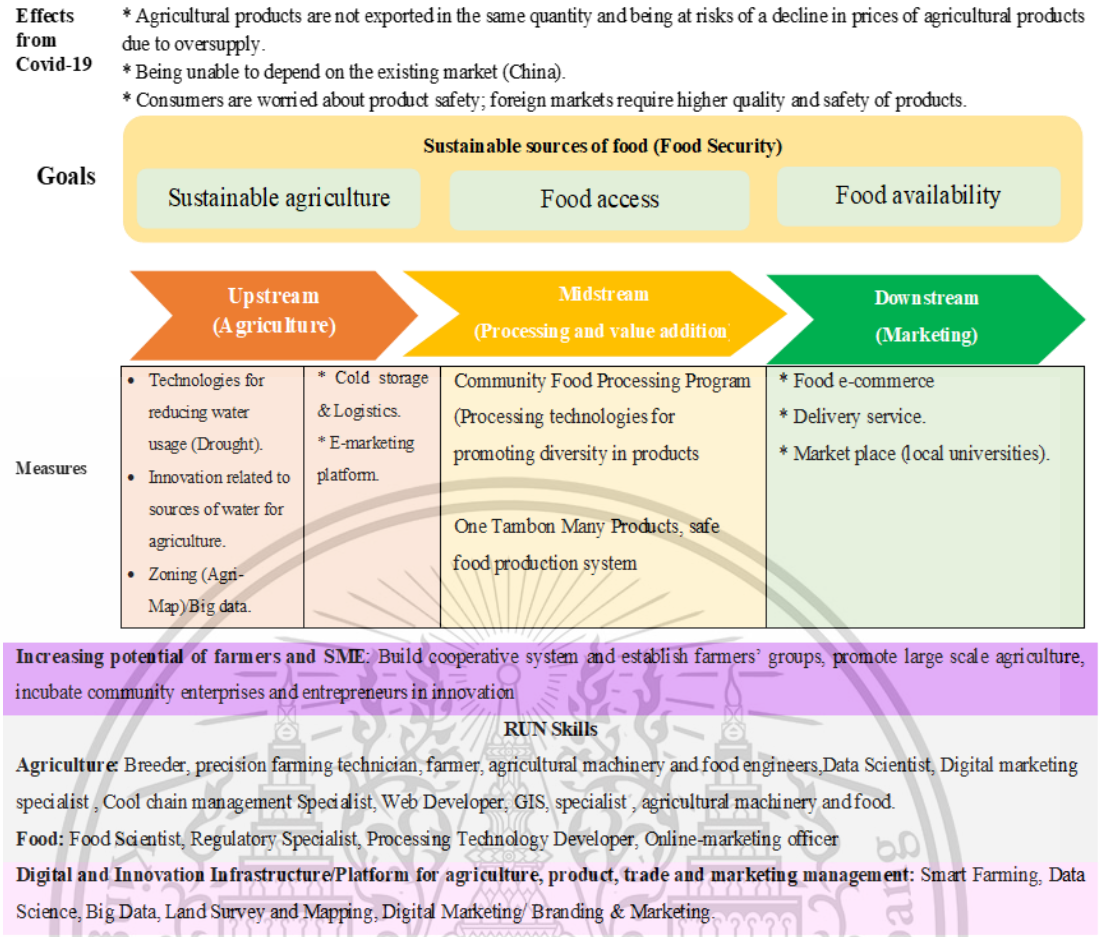

Figure 2.7 Continuity of Economic Management and Driving

Source: Office of National Higher Education Science Research and Innovation Policy Council [NXPO] (2019)

2.2.3 Corporate Governance Policy

Securities and Exchange Commission (2016) defines corporate governance as the effective management of a corporation, characterized by transparency, accountability, and consideration for all stakeholders. In the case of public companies listed on the Stock Exchange, corporate governance is particularly crucial as many public shareholders cannot actively participate in the companies' management. Therefore, public companies establish committees that are trusted to oversee the company executives and ensure that business operations adhere to good corporate governance practices. These committees take into account determinants of corporate governance, including the organizational mission, objectives, resources, and values in management. All of these factors are internal factors that play important roles in shaping organizational policies and directly influence organizational decision-making.

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(1) Organizational Mission

The organizational mission aligns with the organizational objectives. Policy makers need to have clarity about the company's existing resources, implementation strategies, policies, and practical guidelines for management and various activities in order to fulfill the organizational mission.

(2) Organizational Objectives

Organizational objectives are designed as a framework for successful implementation. Organizational policies should be set with consideration of the company's economy, finance, and objectives.

(3) Resources

An organization's activities depend on factors such as company size, capital structure, liquidity, skills and expertise of personnel, competitive position, and product types. These factors and resources should be considered when setting the organization's policies. In other words, the organization makes decisions about its activities while maintaining these resources.

The awareness of the importance of a good corporate governance policy is to increase transparency, competitiveness, and confidence among shareholders, investors, and all related parties. Committees are assigned in written form to implement the corporate governance policy, including improving corporate governance policies and business ethical guidelines to be up-to-date and suitable for the international business environment. For example, all executives and employees commit to compliance with good corporate governance in business operations and the establishment of management structures for effective communication among committees, executives, shareholders, and stakeholders. Additionally, the implementation includes information disclosure on financial and non-financial matters in a sufficient, reliable, timely, and transparent manner for the company's shareholders, investors, and stakeholders.

Data-Driven Marketing

Data-Driven Marketing refers to marketing methods or strategies that utilize customer data, which may include information about customers' buying behaviors, purchase time periods, reactions, or preferences. This data is helpful for marketers to analyze and estimate customers' current and future demands, allowing them to improve their marketing strategies and drive business advantages.

1) Perform personalized marketing suitably with the target groups.

2) Form consistency in making contents.

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3) Improve customer segmentation.

4) Have more buying chances.

5) Develop product better.

6) Create better customer experience.

7) Have up-selling and cross-selling chances.

To ensure the survival of online businesses, it is necessary to have marketing strategies that are suitable for changing organizational contexts. This means that each business has different consumers in different areas, distribution channels, and advertising methods. If marketers can obtain valuable information for making strategic decisions and implementing them effectively, their companies will gain competitive advantages. By utilizing data to create superior products and services, businesses can thrive in the highly competitive digital world in the long term.

• Personalized marketing, tailored to target groups, involves creating content specifically for a particular group and engaging with the target group online based on data such as gender, age, education, income, interests, purchasing records, online activities, and other relevant information useful for content creation.

• Connecting all marketing channels aims to manage and improve customer access through an Omni-Channel or seamless integration of online and offline markets. This approach aligns with data-driven marketing by understanding customers' identities, locations, demands, interests, technology usage, and other relevant factors.

• Analytical tools are used to predict customer profiles by identifying patterns in customer behavior based on collected data. These behavior patterns are then transformed into customer categories, such as high-value customers, customers with a high likelihood of making a purchase, and customers who show no interest in products.

• Big data can be utilized to examine and monitor data from each department to gain an overview of all data. The company needs to ensure that the data can easily integrate with different systems and be shared both internally and externally to facilitate efficient and timely operations. Historical data should be analyzed to compare the effectiveness of past and present work performance. Marketers can leverage this data to identify opportunities for creating new business models or developing new products by transforming complex data into clear insights through the analytical process. This, in turn, helps drive marketing campaigns and increase revenue. Existing customer data is valuable for decision-making, forecasting opportunities or potential obstacles from various perspectives, and avoiding or mitigating possible risks.

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• Connection of all marketing channels is to manage and improve customers access through an Omni-Channel or a seamless connection of online and offline markets in accordance with data-driven marketing by making understanding about customers' identities, locations, demands, interests, used technology, and various relevant matters.

• An analytic tool is used for predicting customer profiles by identifying customer behavior patterns by basing on the collected data. Such behavior patterns are transformed into customer categories such as good-grade customers, customers with high buying chance, and customers without interest in products.

• Big data can also be used to examine and follow up the data of each department to get an overview of all data. The company needs to ensure that the data are easy to connect with different systems and can be shared both inside and outside the organization in order to facilitate work operation in a quick, accurate, and timely way. The data should be retrieved from the beginning to compare effectiveness of work performance in the past and at present. Accordingly, the marketers can perceive chances to create new business models or develop new products by transforming the data into clear pictures for explaining complex matters or data through an analytic process into a simple form used in running marketing campaigns and creating chances to increase incomes. The data of the existing customers are helpful in making decision, forecasting chances or possible obstacles in various perspectives, and avoiding or preventing possible risks.

Manpower Development

Manpower development refers to a process that focuses on transforming personnel's working methods, knowledge, skills, and attitudes to enhance their effectiveness in achieving organizational objectives. The purposes of manpower development consist of the following factors.

1) Institutional Objectives

1.1 To draw attention to personnel's work operation

1.2 To suggest the best way to operate work

1.3 To develop work performance to full effectiveness

1.4 To reduce waste and prevent accidents during work operation

1.5 To organize operational standards

1.6 To develop personnel's work skills

1.7 To develop management, especially on human management

1.8 To train personnel for work progress and organizational expansion

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1.9 To provide effective services to public

2) Employee Objectives

2.1 To make progress in career path and work promotion

2.2 To develop operational personality

2.3 To develop operational skills by trying to practice

2.4 To train on decision-making

2.5 To learn about work and reduce danger during operation

2.6 To improve work conditions

2.7 To promote work motivation and encouragement

2.8 To better understand about organizational policies and objectives.

2.9 To be satisfied with work operation.

In all aspects of personnel management, the main purpose is to enable personnel to perform their work effectively and with full effort, while simultaneously increasing their knowledge, skills, motivation, and promoting their career paths. These factors benefit both the organization and the personnel, including fostering interpersonal relationships within the organization. Manpower development is important and essential in business management, particularly concerning personnel. This development can be carried out in various ways to enhance work performance and requires both short-term and long-term investments to strengthen skills, expertise, and cultivate a positive working atmosphere. Importantly, it is crucial to retain personnel within the organization for as long as possible, which requires placing the right individuals in the right positions to maximize benefits and retain talented employees in the organization.

Financial Resources Management

Financial resources management refers to the ability to manage and control cash flow in a trading environment. Currently, businesses that lack financial and accounting skills may not be sustainable in the market, as financial skills are crucial for business success. Therefore, a manager of a small business needs to have a sufficient accounting background. According to Nemtajela and Mbohwa (2017), the basic background of this function includes, but is not limited to, budget preparation for implementation, ensuring accurate recording of transactions to support expense approvals and financial statements, as well as supporting the decision-making process of executives. Moreover, the manager of a small business also needs skills in managing other

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people's money (credits) and complying with tax rules and regulations according to government requirements, otherwise, their business may go bankrupt (Higgins & Reimers, 1995).

Resources or fund sources include investments from entrepreneurs and investors, loans from lenders, business income, government-supported projects, or other funds from partnerships or contracts (Siano, Kitchen, & Confetto, 2010). However, loans from lenders may pose a debt risk. If a business fails to manage its finances effectively and cannot meet its loan obligations as per the loan contracts, failure to repay the loans with interest may result in bankruptcy. Many small business owners often start their businesses with insufficient funds, making it challenging to run the business properly. Therefore, insufficient financial resources can be a cause of failure for many new businesses (Blanco-Mazagatos, De Quevedo-Puente, & Castrillo, 2007).

Objectives of Financial Management

In general, financial management involves the acquisition, allocation, and control of relevant financial resources. Therefore, the objectives of financial management are as follows:

• To ensure adequate and continuous financing.

• To generate returns sufficient for shareholders, depending on the ability to earn income, stock market prices, and shareholders' expectations.

• To ensure the proper use of money. When funds are available, they should be used as efficiently as possible at the minimum cost.

• To secure investments. In other words, investments should be made in safe activities to obtain appropriate returns.

• To plan an appropriate capital structure, there should be a good and fair balance between debt and equity investments.

2.2.4 Transformational Change Management

In the current competitive situation, modern organizations face several challenges from the external environment, including politics, society, and the economy. Apart from the pressures of these factors, different organizations need to compete by addressing challenges arising from globalization, innovation and technology, changes in preferences and lifestyles, lack of skills and labor issues, financial power, and changes in international laws. According to Chapman (2002), the ability to successfully manage changes becomes an important asset for organizations in the current competitive landscape with uncertain environments.

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Change refers to alterations in various areas that occur due to interactions with environmental factors, resulting in new or changed behaviors among employees within an organization. Such changes are often referred to as restructuring. Limerick, Passfield and Cunnington (1994) view change as a paradigm shift at both the individual and organizational levels. According to them, change represents the primary mission of a leader in the current situation, leading to the concept of transformational leadership.

Restructuring

Restructuring is an important component in managing the operational processes within an organization, particularly in terms of the division of labor, task grouping, and coordination among work units in the organizational structure. In addition to establishing work relationships, restructuring identifies the duties and responsibilities of personnel within the organization, enabling work assignments to be effectively monitored and evaluated at the individual, group, unit, and team levels (Clark, Jones, & Armstrong, 2007).

Factors Influencing Restructuring

Restructuring enables the internal processes of an organization to operate efficiently and effectively, aligning with the organizational objectives by incorporating a blend of mechanistic and organic organizational structures that suit the organizational context. The following factors should be taken into consideration:

• Strategy: To achieve the organization's mission, vision, and goals, strategic plans should be developed, including strategic objectives, goals, and assigned individuals responsible for implementation. The organizational structure should align with these strategic plans. Whenever strategies are adjusted, the organization should adapt accordingly. In the case of hospitals, the organizational structure often revolves around professional specialization, as strategic implementation requires a multidisciplinary team. Therefore, many hospitals structure their organizations by categorizing groups/departments based on disciplines and expertise, establishing work systems for controlling work and expenses. Additionally, hospitals also establish multidisciplinary teams focused on service user-centeredness, as exemplified in the following examples.

• Organization Size: Organizations can vary in size and number of employees. A small organization may have only 2-3 employees, while a very large organization like the US Postal Service may employ nearly 1 million individuals. Hospitals also come in different sizes, ranging from small hospitals with 10 beds to large hospitals with thousands of beds. Consequently,

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restructuring to effectively manage the six components will differ based on the hospital's size. Most management experts suggest that hospitals with 300-400 beds can easily arrange their organizational structures for efficiency and effectiveness. However, due to geographical conditions and accessibility to services, smaller primary hospitals are still needed. In areas requiring a large hospital, the complexity of restructuring can be addressed by dividing it into sub-sections, each assigned its own authority as a separate organization. Centralized management by the hospital's top executives is only utilized when necessary.

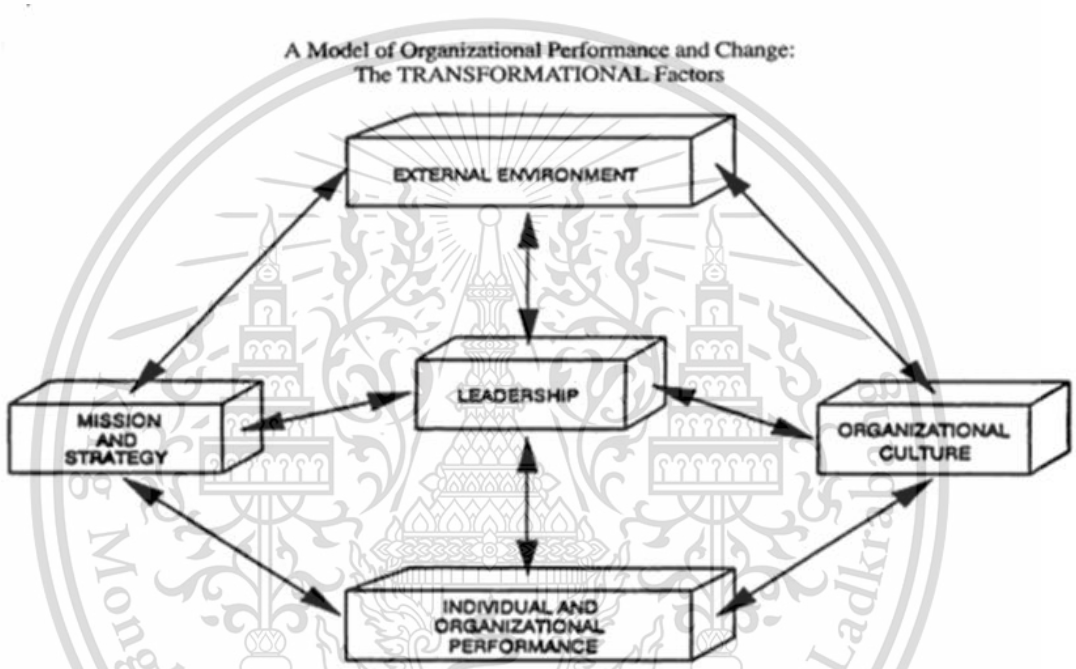

Figure 2.8 A Model of Transformational Change Management

Source: Saadé & Wan (2017)

The above model illustrates the relationship among all the factors affecting organizational effectiveness in the context of change. According to the model, organizational change is influenced by external factors such as competition, innovation and technology, and government rules and regulations. The model also highlights the role of transformational leadership during times of rapid change. Transformational leadership plays a crucial role in driving organizational change and effectively responding to external challenges by strategically evaluating them and implementing development and interventions. The following descriptions explain each factor presented in the model:

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External environment: The external environment consists of external factors or situations that influence organizational operations, such as the global economy, politics, government, and laws.

Mission and strategy: The mission represents the rationale for the organization's existence, while the strategy is the path and method of implementation to achieve goals/objectives within a specific period. The written mission guides employees to strive for organizational excellence.

Leadership: A leader provides guidance and advice to employees regarding expected behaviors and practices.

Organizational culture: Organizational culture influences employees' behaviors and approaches to different activities.

Structure: Organizational structure delineates the hierarchy of responsibility and authority in decision-making, communication, and relationships to ensure efficient implementation of organizational strategies to achieve goals.

Consumer Behavior

Companies need to learn how to survive and adapt to the competitive world with rapidly changing business conditions. Small businesses have to face additional pressures as they compete with other small businesses and large well-known businesses. A company that cannot meet consumers' demands may experience consequences such as a decrease in sales, high inventory levels, and a decline in profitability (Deaton & Muellbauer, 1980).

Loss of Sales

The first main problem with insufficient inventory is the loss of sales. Customers visit the business with the intention to make a purchase, which is already a success. However, when customers find out that the products are out of stock, they will seek out other service providers or brands to meet their demands. As a result, the business not only loses sales but also misses out on the opportunity to generate profit.

Loss of Customers

If a business is unable to meet customers' demands for an extended period of time, it risks losing those customers permanently. When buyers purchase products and find that they are not usable as intended, some customers may give the business multiple chances. However, eventually they will seek alternative options that consistently meet their demands. Retailers need to monitor

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customers' demands and carefully manage their inventory and purchasing processes to ensure they have sufficient inventory to meet customers' needs.

Negative Public Relations

When an organization fails to satisfy customers, negative word-of-mouth occurs. Dissatisfied consumers may tell their friends, “Don't go to X Company because product Y is often out of stock.” Insufficient supply leads to inconvenience, and retailers do not want customers to perceive their business as inconvenient for providing service or products.

High Cost

Service problems have significant effects, but failing to respond to consumers' demands also has economic consequences. For instance, when customers purchase products from a seller, they often receive a discount if they buy in large quantities. If the business maintains a small inventory, they may miss out on the opportunity to obtain a better cost per unit by placing a bulk order with suppliers. Therefore, accurately estimating demand is essential in incentivizing customers to purchase larger quantities of products.

A customer is a person who purchases products or services for consumption or other purposes. Researchers explain that a customer is a consumer with the ability to select different products or services. Therefore, paying attention to customers' demands is a strategy for long-term business success. Neglecting customer complaints can reduce their demand for products, and customer dissatisfaction can lead to business failure. Businesses with a strong customer base may be affected by a decrease in product demand and may face competition from other businesses in the same industry. Different businesses depend on their customers. If the main customers are affected, the business is at risk of customers switching to new suppliers or ending their relationship with them (Hawkins, Best, & Coney, 2009).

Accordingly, small business owners should not neglect the importance of delivering quality products or services to customers. They should carefully consider strategic pricing as customers are sensitive to these factors. When customers demand specific products or services and their demands are met, they will be satisfied and trust the business. Therefore, customer demands must not be neglected (Michael & Becker, 1973).

Business Partners

Currently, the business environment is highly competitive, with numerous direct and indirect competitors. The advancements in technology and communication have made business operations easier, but they have also created barriers to entry.

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Ease of learning provides competitive advantages in terms of innovation and the novelty of products and services, which are not easily imitated by competitors. However, novelty alone may not be sufficient to sustain business advantages. Therefore, to maintain a business advantage, having “business partners” is helpful for ensuring sustainable business advantages.

Characteristics of Business Partners’ Activities

• Collaboration in marketing

• Collaboration in production and implementation

• Collaboration in research and development

• Collaboration in procurement

• Collaboration in strategic resources

Types of Business Partners

Types of business partners according to collaboration types are as follows.

Contractual Agreement

Business partners with contractual agreement had collaboration between 2 or more organizations by signing contracts to jointly run particular business activities such as technology exchange and sharing business resources etc.

Joint Venture

The collaboration in this type of business partnership involves joint investment to establish a new separate business organization, which operates independently from existing businesses or organizations, with the shared objective of achieving common goals.

Minority Equity Agreement

Business partners with a minority equity agreement collaborate through business investments, such as exchanging shares between each other or acquiring shares from the other party. The share value is set at affordable levels for the business partners to purchase.

Selection Criteria of Business Partnership

• Select a partner with a consistent business management model.

• Select a partner with interdependence of business operation at the appropriate level.

• Avoid a partner who wants to be an ad hoc alliance without intention for long-term relationship or without intention to put large investment together.

• Be careful in choosing a partner with much larger organizational size than the other party.

• Evaluate differences between operational policies of the expected partner.

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• In case of a foreign partner, consider on difficulty or obstacles in communication between each other.

• Select a partner with a consistent business management model. • Choose a partner with an appropriate level of interdependence in business operations. • Avoid partners who are seeking only short-term alliances without a long-term commitment or without a willingness to invest significantly.

• Exercise caution when partnering with organizations significantly larger than your own.

• Evaluate the operational policies of the potential partner to identify any differences.

• When considering a foreign partner, take into account potential communication difficulties or obstacles.

2.2.5 Economic Condition

Economic change is closely related to society and the economy, as it faces fluctuations in economic growth and recession. During periods of economic growth, most businesses benefit, while during economic recessions, many of them experience losses. Other economic conditions, such as changes in interest rates, employment rates, and inflation rates (e.g., higher product prices), also impact businesses. Different businesses are supported to expand or cope with risks when economic conditions are favorable, such as low interest rates and higher demand. Furthermore, it is important to be cautious of competitors' actions as this force is continuously changing. Social factors are associated with behavioral patterns of tastes and lifestyles. The main components of changing consumer behaviors are influenced by changes in fashion, styles, and the aging structure of the population over time (e.g., the current aging society). Therefore, understanding social changes contributes to better forecasting future market situations.

An economic condition refers to the current state of the national or regional economy. This condition changes over time according to economic and business cycles due to economic expansion and contraction. The economic condition is regarded as positive when the economy expands, while it is considered negative when the economy contracts. Moreover, the economic condition also affects people's buying power, and prices should be determined differently according to the economic condition. During economic growth, product demand is higher, and competitive pricing becomes important. On the other hand, during economic recessions, marketing strategies need to be adjusted according to inflation, deflation, and changes in interest rates, in line

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with changes in product prices. Therefore, the economic condition has an effect on consumers' buying power as well.

An index of the economic condition provides in-depth data for investors and business people. Investors use economic condition indicators to adjust their perspectives on economic growth and profitability. Improvement in economic conditions makes investors more optimistic about the future of their investments, as they expect positive returns. Similarly, businesses usually examine economic conditions to obtain in-depth data about their sales growth and profitability. The usual method for forecasting growth is based on trends from the past year, supplemented by the latest economic data and forecasts of their own products and services. For example, a construction company examines the economic condition in the residential sector to understand whether the momentum is going to be positive or slow down, in order to adjust their business strategies accordingly.

The overall economy includes all activities in the country concerning the production, distribution, and use of products and services. The economic atmosphere has a strong impact on businesses, and the spending level of consumers affects pricing, investment decisions, and the number of employees. Economic factors have four main effects on businesses, which are as follows: [Please provide the specific effects you want to mention.

Access to credit refers to a channel to access credit for business such as procedure and complexity of access to credit, uncertainty of income, and limitations of collaterals etc.

Changes in interest rates refers to a risk factor of business operation such as effects from changes of interest rates in assets and financial debts of the company and fine rates from overdue payment. If the interest rates increase continuously, the increasing rates will affect the purchasing power of people who want to own accommodation, business people, and consumers.

Changing levels of consumer income refers to a factor influencing consumption demand of products and services due to the pricing and income levels. Most people usually limit their spending according to their income levels, spending money reasonably for consumption, increase of debts, and decrease of income due to different situations.

Changes in Interest Rates

The increasing adjustment of interest rates results in higher production costs and a decrease in stock investments. However, the impact of interest rate increases varies across different industrial sectors. According to the 39th Annual Conference in 2017 on 'The Effects of Monetary Policy on Regional Inflation and Sectoral Economy: A Case of Thailand' organized by

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the Faculty of Economics, Kasetsart University, the effects of increasing interest rates on industries can be divided into four groups, as follows: [Please provide the specific groups and their effects.

• The significantly unaffected group includes industries with little sensitivity to economic conditions, such as paper and publication, tourism and relaxation, medical services, medicines, and commerce.

• The slightly affected group includes industries related to products and services necessary for daily life but not as essential as the first industrial group. These industries are concerned with fashion, packaging, media and publication, mines, hospitality, and food and beverage.

• The moderately affected group includes industries in financial services, real estate development, automobiles, agriculture, and banking.

• The significantly affected group includes industries in energy, chemicals, transportation, construction, and electrical and electronic appliances.

The main factors to be considered by the US Federal Bank are full employment and an inflation rate of 2%. In Thailand, the focus is on maintaining an appropriate inflation rate as announced in the flexible inflation targeting policy.

In addition, inflation reports provide information about past inflation, allowing investors to plan and adjust investment strategies by using macroeconomic indicators as supplementary considerations. Specifically, leading indicators such as leading inflation indexes can be used to forecast the direction of inflation in advance, usually about 7 to 9 months. These indexes consist of seven variables, which are as follows (Trade Policy and Strategy Office [TPSO], 2021a):

1) Growth rate of the world industrial raw material price index

2) Growth rate of the world oil price index

3) Reciprocal of the term of trade index, reflecting inflation resulting from changes in export and import prices

4) Growth rate of the financial amount in a broad sense

5) Growth rate of the used production capacity rate, indicating production in the industrial sector

6) Growth rate of the import price index

7) Growth rate of domestic claim right, reflecting domestic credit quantity.

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Changing Levels of Consumer Income

Income refers to the money earned from work or investments. The amount of income that individuals earn has an impact on their spending behavior. When consumers have higher income, they tend to increase their spending. This increase in spending is beneficial for business expansion, reducing unemployment, and improving the overall economy. Conversely, if consumer income decreases, their spending is likely to decrease as well. This can lead to difficulties in operating businesses effectively, increased unemployment, and less economic stability. The factors that affect consumption and its effects are as follows (TPSO, 2021b):

1. Consumer income: The level of income is a significant factor that influences consumers' decisions to consume products and services. Consumers with higher income levels tend to consume more, while those with lower income levels consume less.

2. Price of products and services: The pricing level of products and services directly affects consumers' purchasing power. If the price of a product or service is higher, consumers' buying power decreases, resulting in decreased consumption. Conversely, if the price is lower, consumers have higher affordability and tend to consume more.

3. Available cash flow: Consumers with more available cash are more motivated to spend and consume more. Conversely, consumers with limited cash flow tend to consume less.

4. Quantity of products in the market: The availability of a larger quantity of products or services in the market provides consumers with more opportunities to spend and consume.

5. Future price estimations: Consumer decisions are influenced by their estimations of future product or service prices. If consumers expect prices to increase in the future, they may increase their consumption in the present (or decrease consumption in the future). Conversely, if they anticipate lower prices in the future, they may decrease their consumption in the present.

6. Trade system and payment options: The trade system and payment options available also play a role in consumers' buying decisions. If there is an installment system with a low down payment and long-term payment plans, consumers have more opportunities for consumption. This allows them to make purchases with only a portion of the down payment, particularly for high-priced items such as houses and cars. However, if installment systems are not available, and consumers are required to make a single full payment, they may not be able to afford the products or services.

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2.2.6 Marketing Innovation

Innovation is essential for maintaining profits and competitive advantages, particularly when utilizing available resources. It is a crucial driver for enhancing the competitive advantages of organizations. Innovation involves the organizational capability to create new innovative processes, products, or ideas (Rogers, 1972) within the organization.

The development of innovation is a result of the advancement of capitalism, with a focus on entrepreneurs creating and seeking benefits from new innovations such as new products, methods, market opportunities, the discovery of production resources or raw materials, establishment of new industrial organizations, or leadership in new industries (Porter, 1990).

Innovation is the acceptance or implementation of new ideas within an organization. It involves conceptualizing new concepts or developing new things for commercial purposes, which are then introduced to the market through promotion, development, improvement, or re-creation of processes, products, techniques, and management systems. Generally, innovation refers to the initial use or introduction of an idea. The organization needs to have clear goals and objectives to facilitate the integration of modification and application for creating organizational innovation. This holistic development, viewed through a resource-based perspective, leads to innovative characteristics that enhance performance effectiveness and competitive advantages for the organization. According to Chen's study (Chen, 2006), open innovation has a significant impact on new product development and the innovation process. The open innovation approach emphasizes the integration of participatory service and knowledge exchange activities to create value for companies. Similarly, Naidoo's study (Naidoo, 2010) highlights the importance of collaboration among industries, from bottom to top levels, to foster innovations in terms of products, services, strategies, and to gain competitive advantages through research and development activities (Aksoy, 2017).

Innovation can be classified in several ways according to scopes and objectives. The classification mostly used for research benefits and innovation management consists of 3 aspects as follows.

1) Target of innovation is divided into product innovation and process innovation.

2) Degree of change is divided into 2 main types: radical innovation and incremental innovation.

3) Area of impact is divided into 2 types: technological innovation and management innovation.

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The summary and explanation of some innovations are presented below.

1) Product innovation: National Science and Technology Development Agency of Thailand (2017) defines product innovation as the development and introduction of new products, whether it be through technological advancements, new applications, or improvements to existing products, with the aim of achieving higher quality and improved effectiveness. Product innovation is considered as the output of an organization or business, in the form of goods or services (Nieves & Diaz-Meneses, 2016). The main variables of product innovation include the following two variables.

1.1 Technology opportunity refers to the knowledge of science and technology, instruments, equipment, and processes required for product development.

1.2 Market demand refers to the demand from users for new products, where users are willing to purchase or use such products, allowing the innovator to obtain economic or social benefits. For example, Apple Company developed a product innovation called the iPod, which catered to consumers' demand for a stylish and modern lifestyle with its design and communication features. As a result, the company achieved great success and gained significant economic benefits.

2) Process innovation: National Science and Technology Development Agency of Thailand (2017) defines process innovation as the application of new concepts, methods, or processes that significantly improve the overall production process, making it more efficient and effective. Examples of process innovation include the use of computers in designing new production processes, among others.

Definitions and studies on innovativeness are based on various perspectives such as products, processes, behaviors, and organizational strategies. However, this paper specifically focuses on two aspects of competitiveness: product innovativeness and process innovativeness. These aspects are valuable for entrepreneurs and will be described in more detail below (Roach, 2009).

1. Product innovativeness reflects the ability of a business to create and use new ideas for developing new products or services to obtain economic benefits. Product innovativeness arises from the regular development of new products or services in the market to gain a competitive advantage over competitors. Moreover, product innovativeness should be considered in terms of newness, uniqueness, and originality. It can also be assessed from the perspectives of entrepreneurs and consumers. From the consumer perspective, product innovativeness can be

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evaluated based on its characteristics and the perceived risk of use. On the other hand, from the entrepreneur perspective, the focus is on the level of technology and marketing strategies employed in product innovation.

2. Process innovativeness is less commonly discussed because most studies classify it as a part of technological innovativeness. This is because technology is closely associated with the use of machines and production methods, which are integral to process innovation. Therefore, technological innovativeness is an inherent component of both product innovativeness and process innovativeness, with greater emphasis on process innovation. The process involves the development of production methods, procedures, and management systems through the utilization of new technology or technological innovation.

As a result, process innovativeness is a critical consideration in assessing the ability to adapt and utilize new technology in the production process to create new products or services for the business.

2.3 Related Theories

2.3.1 Organizational Survival

Survival is a term derived from Darwin's Theory (1989), which explains the mechanism of natural selection. According to the biological concept, only the strong individuals can survive. Bennet & Bennet (2004) integrated economic theory with biological theory and defined natural selection as the fight for survival in life. Later, the concept of survival was applied to economics in the 19th century to support the notion of economic competition, leading to the theory of Social Darwinism, which is perceived as a theory that motivates humans to work more diligently or as an excuse for business wars and competition. However, Darwin's Theory has been widely applied in various disciplines such as economics, society, science, and politics. If the theory of survival is used creatively, it can contribute to the growth of countries and societies. However, if it is misinterpreted, it can have negative effects on societies as well (Sturges, 1994).

In the entrepreneurial context, survival is crucial in the current world due to the rapid changes in marketing models, strategies, and technology. As a result, many entrepreneurs struggle to adapt in a timely manner and ultimately end up closing their businesses. In this research, the researcher recognizes the problem and importance of organizational survival, leading to a review of relevant literature and research on the survival of small and medium-sized entrepreneurs. The

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study by Jovanovic (1982) is widely cited and concludes that several factors have an impact on entrepreneurial survival. These factors include enterprise age, enterprise size, entrepreneur education, family background, and research and development.

Enterprise Age: New entrepreneurs need to accumulate experience in product production and sales, learning various techniques along the way. At the outset, they may not understand their true effectiveness in production and sales, and it could take several years before they are able to produce standard products. These new entrepreneurs must adapt to the demands of producing standard and competitive products while mitigating potential risks. They face a higher risk of failure than long-standing entrepreneurs, given the time required to source quality, affordable resources. Furthermore, they often lack established relationships with key external stakeholders, such as customers and suppliers, and within their own organizations. Reaching break-even points also tends to take longer, usually over 9 months for large-scale producers with high survival rates. Newly established large enterprises entering the market also face a higher rate of failure than their more established counterparts.

Enterprise Size: Multiple studies support a correlation between enterprise size and entrepreneurial survival. Sturges (1994) found that small entrepreneurs tend to underperform, leading to survival risks. Damanpour, Szabat, and Evan (1989) explored the relationship between survival and enterprise size, determining a positive correlation. A rapid growth rate doesn't necessarily ensure survival. Entrepreneurs may elect for a survival strategy over a growth strategy if the latter is deemed too risky. Several studies also suggest that enterprise size significantly impacts entrepreneurial survival, as larger enterprises have a better chance of maintaining performance efficiency and coping with economic fluctuations such as recessions, unemployment, or high raw material costs (Bennet & Bennet, 2004).

Entrepreneur Education: Entrepreneurial education can influence the effectiveness of implementation. As per Chienwattanasook and Jermsittiparsert (2019), higher education, particularly in business administration, enhances an entrepreneur's capabilities in business management, strategic adjustment, resource allocation, and overall performance improvement. Similarly, Reuber and Fischer (1999) found that education and training can augment specific business skills and facilitate learning of new knowledge, promoting entrepreneurial potential and survival.

Family Background: Ermisch and Francesconi (2001) contend that entrepreneurs from families with business experience are more likely to survive than those without such a background.

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Brown and Harvey (2006) emphasize that expertise emerges from long-term accumulated experience, particularly in families that have been in business for several generations. These highly experienced entrepreneurs often have a more profound understanding of business management principles and complexities.

Research and Development: Research and development (R&D) is a vital factor influencing organizational survival. Consistent with Callado and Jack (2017), R&D contributes to innovation, enhances production efficiency, and encourages continuous product/service development. These are crucial elements for entrepreneurial survival.

Adaptation, a concept originated from the field of biological evolution, is used to explain genetic or behavioral development that allows organisms to cope with environmental changes. The ultimate aim is survival. This concept is applied across various fields, including anthropology, culture, social science, politics, food, environment, education, physics, economics, medicine, business administration, and more.

In the entrepreneurial context, adaptation refers to entrepreneurs processing diverse external data and utilizing it to adjust their strategies and remain competitive. No entrepreneur can survive without adaptation. The level of adaptation is contingent on various environmental factors and affects many dimensions of business, including product production, services, marketing, distribution channels, personnel, finance, and facilities. Furthermore, it drives continual corporate change.

Gémar et al. (2016) suggest that effective adaptation allows entrepreneurs to survive in different environments. When faced with obstacles, entrepreneurs must adjust their strategies to enhance competitiveness. Organizational survival is predicated on adaptability. Better adaptation also leads to a more comprehensive understanding of environmental conditions, improved resource access, and better learning opportunities.

Adaptation in small enterprises is related to the theory of organizational learning. Learning, in this context, refers to the acquisition of new knowledge and its application in decision-making (Gok, Deshpande, Deshpande, & Hunter, 2012). Kalnins (2016) suggests that adaptation is a product of learning, with better learning resulting from an interest in environmental changes. Hence, adaptability is directly linked to the ability to learn, particularly in the face of environmental changes.

Manning (2018) notes that small entrepreneurs face several challenges such as product reliability and competition from larger entrepreneurs. However, they may hold the advantage in

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terms of rapid and flexible adaptation, due to their smaller size and less complex structures. Despite this, large entrepreneurs typically have more resources, personnel, funds, expertise, and networks.

Nilsson (2016) underscores the importance of adaptation for the survival of small entrepreneurs, as they tend to be more sensitive to external environmental changes. They face limitations in finance, access to funding sources, tax benefits, economies of scale, procurement of raw materials, and distribution channels. These challenges, along with their dependence on large entrepreneurs and a limited customer base, can hinder their effective adaptation.

Table 2.3 Definitions of Organizational Survival

Scholars/Researchers	Definitions
Damanpour et al. (1989)	Development of genetic characteristics or behaviors which help living creatures to cope with environmental changes. The most important thing is to enable the living creatures to survive.
Jovanovic (1982)	Entrepreneurs' survival depends on adaptability to different environmental conditions. In addition, good adaptation enables entrepreneurs to better understand environmental conditions, resulting in better accessing to resources or data as well as to better learn about changes.
Reuber and Fischer (1999)	Compared to large entrepreneurs, survival of small entrepreneurs is more sensitive to external environment, especially in limitations of finance, access to fund sources, fundraising, and tax benefits. Therefore, adaptation for survival is essential for business.
Brown and Harvey (2006)	Entrepreneurs can survive in different environment through effective adaptation. When environment becomes obstacles of business, the entrepreneurs need to adjust their strategies to increase competitiveness. Particularly, passive and complicated organizational structures need to be change for more flexible management.
Nilsson (2016)	Adaptation is a result of learning. Good learning depends on interest in environmental changes. Entrepreneurs' adaption can explain different behaviors and activities. We can see that adaptability directly relates to ability to learn various matters, especially in changes of environmental conditions.

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Table 2.3 (Continue)

Scholars/Researchers	Definitions
Callado and Jack (2017)	Organizational survival refers to adaptation for conformity of structures, processes, strategies, personnel, and different rules in organizations by increasing the collaboration level of employees, teams, and executive in accordance with changing environment.

According to definitions/description of organizational survival by many scholars and researchers in Table 2.3, the researcher concludes that organizational survival is concerned with adjustment of competitive strategies, and proper placement of environment. No entrepreneurs can always survive without adaptation. Therefore, entrepreneurs need to adapt themselves to social environment. To develop an organization to survive, the implementation should respond to vision, mission, and core values of the organization. The development of the organization should have clear goals and strategic practices in order to obtain success in an effective way for developing the organization continuously and sustainably.

2.3.2 External General Environment

Environment factors play important roles in determining organizations' success or failure. Managers should maintain proper alignment between the organizations and environment. All organizations have both internal and external environment. The external environment has non-specific components which can affect organizations' activities. The external environment includes 5 dimensions: economy, technology, societies and cultures, politics, and domestic and international laws. The effects of these dimension on an organization are wide and gradual. Work environment includes specific dimensions of the organizations, and they tends to be much influential on the organizations. Moreover, the external environment also includes 5 components: competitors, customers, suppliers, regulatory authorities, and strategic partners. As these dimensions relate to the organizations in specific environment, the effects are likely straightforward and sudden.

The internal environment of an organization consists of the owner, board of directors, employees, physical environment, and culture. The owner holds rights to the organizational property, and the board of directors is selected by shareholders to oversee the company's top executives. Employees and labor unions are crucial parts of the internal environment. The physical

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environment, which can vary significantly among different organizations, is also an important aspect of the internal environment. The organization and its environment affect each other in numerous ways. The environment's influence on the organization often stems from the uncertainty and turbulence created by competitive forces. However, organizations can cope with such influence through effective data management, strategic responses, mergers and partnerships, thoughtful organizational design, flexibility, and social responsibility, all aimed at adjusting and conforming to the work environment.

External general environment refers to external influential forces, as follows.

1. Government Policy/Legal Environment: This aspect pertains to domestic and international politics, laws, and related rules and regulations. Organizations are impacted by factors such as government stability, trade promotions, export restrictions, and regulations regarding food safety, environmental conservation, resistance to genetically modified food, and antitrust laws, among others.

2. Economic Environment: This represents the economic conditions at a particular time, including aspects such as GDP, inflation, rising or falling interest rates, fluctuations in currency exchange rates, and the strength or weakness of a particular currency (like the Thai baht). These factors can affect exports, unemployment rates, and energy costs. For example, a rise in oil prices can impact the transportation business and overall production costs.

3. Social Environment: This refers to societal and cultural conditions, such as birth rates, population growth rates, and changes in lifestyle.

4. Technological Environment: This involves the advancement of technology, such as research and development, the introduction of new products, technological changes, the creation of new innovations, and advancements in communication technology.

In addition, one important indicator on efficiency in managing environment is the level of efficiency and effectiveness to determine whether an organization properly manages resources to reach the goal, respond to organizational objectives, and deal with complicated implementation according to conceptual and theoretical requirements of work environment.

Brandt et al. (2019) state that the environment influences behavioral changes. People's motivation or boredom at work can be affected by their environment, so it's crucial to manage this to facilitate effective operations. Safe and healthy working conditions contribute to the physical and mental well-being of employees. Therefore, organizations should set specific standards to create a positive working environment, prevent pollution that can harm physical and mental

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health, and promote employee well-being. Various scholars have defined the term “working environment” in different ways, as follows.

According to Santiago (2015), the environment encompasses everything both inside and outside an organization. It represents our surroundings while we work, including both living and non-living entities, as well as tangible and intangible elements. All these factors can affect workers. The environment is considered the broader context of an organization, while the organization itself is seen as a component within this internal environment. An organization does not exist in isolation; it interacts continuously with its internal environment. To sum up, modern organizational and personnel management aims to facilitate effective and satisfying work experiences. Proper management of an organization's internal and external environments is essential for smooth operations and employee satisfaction. Therefore, enhancing the work environment can improve employees' performance, as various environmental factors can influence their thoughts, feelings, and behaviors.

Table 2.4 Definitions of External General Environment

Scholars/Researchers	Definitions
Crutzen and Van Caillie (2008)	Modern organizational and personnel management allows personnel to work effectively and happily. The internal and external environment of the organization should be managed properly for facilitating work operation and satisfaction of personnel.
Arasti (2011)	Environment has influence on behavioral change. People may feel motivated or bored at work so environment should be managed to facilitate work operation for enhancing people to work effectively because safe and healthy working conditions result in good physical and mental health of the employees.
Jenkins and McKelvie (2016)	The level of efficiency and effectiveness determines whether an organization properly manages resources to reach the goal, respond to organizational objectives, and deal with complicated implementation according to conceptual and theoretical requirements of work environment.
García-Ramos et al. (2017)	Environment has non-specific components which can affect organizations’ activities. The environment includes 5 dimensions: economy, technology, societies and cultures, politics, and domestic and international laws.

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According to the definitions of external general environment by many scholars and researchers in Table 2.4, the researcher concludes that environment has influence on behavioral changes of people to feel motivated or bored at work. Therefore, environment should be managed to facilitate effective work operation because safe and healthy working conditions results in workers' good physical and mental health. Therefore, organizations should determine specific standards to build good working environment for preventing pollution which damages physical and mental health and for employee well-being.

2.3.3 Corporate Governance Policy

Corporate Governance refers to a regulatory relationship that includes a standard mechanism for directing organizational decision-making in accordance with defined objectives. Corporate governance involves (1) defining main objectives and goals, (2) determining strategies, policies, and approving plans and budgets, and (3) monitoring, evaluating, and reporting work performance (Alves & Mendes, 2004).

Good Corporate Governance, according to this practical principle, refers to business regulations aimed at creating sustainable corporate values while also building investors' confidence. The regulatory committee guides the business to achieve the following governance outcomes.

1. Competitiveness and performance with long-term perspective
2. Ethical and responsible business
3. Good corporate citizenship
4. Corporate resilience

Amankwah-Amoah (2016) states that to clarify practices, organizations should provide transparent and verifiable guidelines for communication with personnel, outsiders, customers, and all stakeholders. The company should implement practical policies that protect the rights of all Thai and foreign shareholders, institutional investors, and shareholders of all sizes equally and fairly, according to legal rules and principles of equality.

Similarly, Ho (2018) suggest that the corporate governance system is a mechanism that bridges different groups of stakeholders and investors, enabling all parties to work in the same direction. Therefore, the company should have a corporate governance infrastructure that considers control, auditing, risk management, and balance, and also arranges corporate governance

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policies, a charter committee, and business ethics at all levels from the board and management to the employees.

The board should clearly define the main corporate objectives and goals, integrating accountability into these key objectives. To create sustainable business values, the board should set business goals through environmental analysis and change analysis of various factors that may affect the business and its stakeholders. The board should enhance stakeholder understanding and participation, fostering organizational values that reflect good corporate governance until it becomes an integral part of the organizational culture (Morck, 2019).

Amankwah-Amoah (2016) studied exploratory innovation, examining the conflict within management teams and the mediation effects on marketing focus. He discovered that a marketing-focused strategy is crucial for understanding existing customers, competitors' potential, and for creating continuous value for customers.

Amankwah-Amoah, Antwi-Agyei, and Zhang (2018) focused their study on entrepreneurship and marketing, with relevance to organizational effectiveness. They found that the marketing-oriented strategy impacts the organizational culture, specifically in influencing buying behavior effectiveness. The marketing focus was divided into three dimensions: customer focus through superior value creation, competitor focus through understanding strengths and weaknesses for determining long-term and short-term strategies, and coordination as an organizational resource for superior value creation.

Ho (2018) surveyed marketing focus and financial optimization in an agricultural supply chain. They found that a marketing focus is a crucial framework for sustainable development related to competition and believed that focusing on customers and competitors could create long-term added value for the business.

Fernandes, Ferreira, Lobo, and Raposo (2020) studied the marketing focus and female work attitudes in a medium-sized business and found that the marketing-focused factor is important for management in responding to customer demands, internal coordination, competitor reactions, customer data management, and evaluation of customer satisfaction.

Table 2.5 Definitions of Corporate Governance Policy

Scholars/Researchers	Definitions
Lazonick and Sullivan (1998)	Corporate governance policy is for creating sustainable value to an organization apart from creating investors' confidence.

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Table 2.5 (Continue)

Scholars/Researchers	Definitions
Morck (2019)	A governance principle is a component in giving services for the benefits of an organization and co-benefits of all shareholders. The company focuses on sustainable value creation through participation in various activities according to the organizational objectives with consideration on all parties of business stakeholders.
Amankwah-Amoah (2016)	The main objectives and goals are to create sustainable business value. The committee determine business objectives and goals through environment analysis and change analysis of different factors which may affect business and stakeholders. The committee should enhance stakeholders' understanding and participation, and they should foster organizational values which reflect good corporate governance until it becomes an organizational culture.
Fernandes et al. (2020)	Internal improvement in an organization reflects emphasis on equality of people by basing on the philosophical principle of human development to be professional. Human resource development in an organization is the holistic development of personnel, professions, and organization, moving forward to full production capacity, quality, opportunities, and accumulation.

According to the definitions of corporate governance policy by many scholars and researchers in Table 2.5, the researcher concludes that corporate governance policy is a component in giving services for the benefits of an organization, reflecting emphasis on equality of people by basing on the philosophical principle of human development in the organization to be professional. Human resource development in the organization is for moving forward to full production capacity, quality, opportunities, and accumulation.

2.3.4 Transformational Change Management

Chapman (2002) proposes 2 models of organizational change focusing on empirical study and practice. Burke and Litwin's transformational model focuses on leadership behaviors and leadership with influence on other people's behaviors by being a role model in an organization. In addition, the model explains relationship among different factors in an organization such as

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strategies, mission, external environment, overall performance of organization and employees, leadership, and organizational cultures.

Similarly, Porras and Robertson focus on organizational implementation in the model. There are 4 main factors which play important roles in the whole process of organizational change, namely physical environment, social factors, organization and technology, and outcome of change. These factors reflect the changing behavioral patterns of employees and the organization.

To conclude, the theoretical and practical model of change is used for analyzing internal and external environment which has influence on organizational operation with the focus on effects or outcomes of changes in important issues showing expectation of change. The strategic issues relating to the whole processes of change management and communication at all levels in the change process.

Buchanan and McCalman (2018) propose the framework of "Transformational Change Management" to obtain in-depth data about causes of changes in an organization and organization's response to change. The model presents 4 main layers of organizational change, as shown in Figure 2.9.

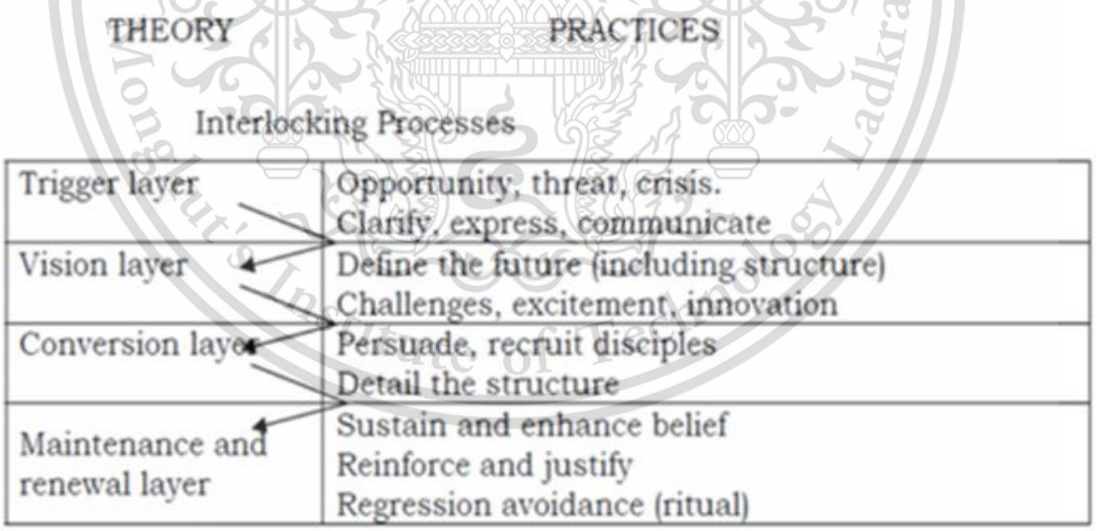

Figure 2.9 The Model of Transformational Change in an Organization

Source: Buchanan and McCalman (2018)

The general procedure of transformational change management in the theoretical model (Duck, 1993; Kotter, 2007) is described below:

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• Clear explanation of goals: This step involves a clear definition of the current organizational status and the future target. It includes notifying the objective for the future change and providing an overview from the analysis.

• Respect and collaborative work: The leaders foresee the organization's future and set short-term and long-term goals to achieve the vision. To successfully implement change throughout the organization, participation is necessary from the main stakeholders or multidisciplinary teams. Without mutual respect, working together to perform organizational change according to the objectives becomes very difficult.

• Determination and implementation of the action plan for change: The action plan for organizational change must cover all aspects relevant to the changes. The action plan should be shared with all stakeholders. According to Kotter (2007), to motivate employees and encourage their participation, the action plans should focus on achieving objectives through short-term projects.

• Important role of communication in the change process: Communication plays a crucial role in the overall success of the change process. Communication can be expressed through observable behaviors, written and verbal communication, one-on-one discussions, newsletters, presentations, and talks. Effective communication serves as a key driver of change through these channels, leading to effective outcomes. Communication should be consistent from all leaders in an effective and regular manner.

• Reinforcement and institutionalization of change: Successful change management requires support for change and the institutionalization of change policies and organizational structures. Reinforcement can be achieved by continuously explaining new behaviors and providing support to make the organization's vision a reality (Brandt et al., 2019).

Table 2.6 Definitions of Transformational Change Management

Scholars/Researchers	Definitions
Kotter (2007)	Changing environment makes executives to adapt themselves to the environment timely as the change may cause loss in cost, products, skills, time, workforce, and other resources. The executives need to make decision when to adjust strategies or when to change strategies. The executives need to learn and think creatively.

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Table 2.6 (Continue)

Scholars/Researchers	Definitions
Chapman (2002)	An organization with effective change management is flexible and prepare themselves for coping with changes. It is necessary for the organizational management to be alert and clever in managing change successfully because current business organizations are entering to the period of information and technology.
Buchanan and McCalman (2018)	Change management is an action plan to reduce possible effects from changes and to support adaptation and acceptance as well as to build new potentials for supporting changes according to the goals.
Brandt et al. (2019)	Change management is a process, tools, and techniques for human resource management to enable organizations to achieve desired results from change such as organizing work and training employees on new working methods with the purpose to help employees to accept, adapt, and adjust working methods.

According to the definitions of transformational change management by many scholars and researchers in Table 2.6, the researcher concludes that transformational change management is an action plan for reducing possible effects from changes and supporting a daptation and acceptance as well as building new potentials for supporting changes. Change management is a process, tools, and techniques for human resource management to enable organizations to achieve desired results from change such as organizing work and training employees on new working methods with the purpose to help employees to accept, adapt, and adjust working methods.

2.3.5 Economic Condition

Smith (1982) mentions that economic theory is based on the hypothesis that investors and consumers are “rational agents” who make decisions to select the best options for themselves. Laboratory tests have shown that investors exhibit more complex behavior than what is hypothesized in most economic theories. As a result, more economists and psychologists are paying attention to economic behaviors in real-life situations, both inside and outside the laboratory. The economic condition reflects the current state of a country's economy. The economy continuously fluctuates based on conditions in the economic cycle, which includes periods of expansion and recession. During economic expansion, the national economy is positive,

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while it is negative during economic recession. Several microeconomic and macroeconomic factors, such as international economic conditions, productivity, unemployment, financial and fiscal policies, and inflation rates, play important roles in determining the economic conditions of a country. Statistics on economic conditions are regularly published on a weekly, monthly, or quarterly basis. Economic factors such as the unemployment rate and GDP growth are carefully considered by economists to understand the national economic conditions and predict future changes. Economic conditions can be assessed through various indicators, including the unemployment rate, GDP growth, current accounts, trade balance, inflation rate, and more. In general, these indicators can be classified into three categories: leading, coincidental, and lagging. Economic conditions can be analyzed in the past, present, and future. Most economists are interested in predicting the economic conditions of a country or specific locations for the next 3 to 6 months. For instance, economic factors such as special orders for new products or the launch of new licensed products in the real estate industry may be indicators of production rates and new construction activities. This suggests that economic activities will remain stable in the coming months. There are also several other consumer confidence indexes available (Cheng et al., 2002).

Table 2.7 Definitions of Economic Condition

Scholars/Researchers	Definitions
Smith (1982)	Consumption depends on utility or satisfaction. Satisfaction in each unit of product consumption may increase or decrease, and satisfaction of each person is different. Therefore, consumer demand should be studied in various forms. Marketing is a discipline to study activities of a person or a group of people to find ways for responding to their demand through an exchange process. Marketing is one function of business management.
Cheng et al. (2002)	Economic condition has effects on people's buying power so prices should be determined differently according to economic condition. During economic growth, product demand is higher and competitive pricing is important. On the other hand, during economic recession, marketing strategies need to be determined according to changes. Therefore, the economic condition has effects on the consumers' buying power as well.

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Table 2.7 (Continue)

Scholars/Researchers	Definitions
Huhe and Tang (2020)	Current economic condition of the country or regions varies all the time according the economic cycle of expansion or recession. The national economy is positive during the economic expansion whereas the national economy is negative during the economic recession.

According to the definitions of economic condition by many scholars and researchers in Table 2.7, the researcher concludes that economic condition refers to the economic condition of the country or particular places in the next 3 or 6 months. For example, economic factors such as special orders for new products or products with new licenses recently launched in the real estate industry may have relationship with production rate and construction of new accommodation. This indicates that economic activities will be constant in the next few months. There are a lot of other indexes of consumers' confidence.

2.3.6 Marketing Innovation

Marketing innovation in this era focuses on sales promotion and customers' decision-making in order to draw more attention from customers. This is achieved through the effective use of tools such as advertisement and public relations for communicating with customers. Marketers need to search for communication models that are appropriate for their organizations and products, aligning with their targets. It is important to assess each communication in order for marketers to develop accurate and continuous models that meet customers' demands. Penetrating online markets is a key aspect of online communication for product/service transactions. Sales promotion activities are active marketing activities, and businesses need a process to continuously build customer satisfaction in pre-sales service, during-sales service, and after-sales service. Companies need to differentiate themselves from competitors and excel over them. In this era of competition, information is quickly perceived, resulting in the rapid communication of both positive and negative images of organizations. Therefore, organizations need to prioritize building customer satisfaction.

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Table 2.8 Definitions of Marketing Innovation

Scholars/Researchers	Definitions
Chen (2006)	A process to create new things or to improve capabilities to build business competitive advantages and prosperity by using existing resources or newly developed resources.
Gupta, Malhotra, Czinkota, and Foroudi (2016)	Innovation as a new commercial method, novelty, or marketing-related technology
Naidoo (2010)	Innovation refers to acceptance or application of new ideas in an organization.
Roach (2009)	Innovation refers to acceptance or application of new ideas in an organization.
Rozdolskaya, Ledovskaya, and Afanasiev (2013)	Innovation is determined as a measure implemented by stakeholders in promotion, development, application, improvement, or re-creation in the process, product, technique, and management system.
Sok, O'Cass, and Sok (2013)	Adaptation focusing on new technology of products, new product release to the market, service innovation, process innovation, and leadership in industry.
Aksoy (2017)	Ability to recover an organization through survey and utilization of existing abilities to develop new things.
Grimpe, Sofka, Bhargava, and Chatterjee (2017)	A new thing which occurs from using knowledge, skills, experience, and creative thinking for developing new products, services or processes useful for making economic and social benefits. From the past to present, innovation inseparably relates to economy, society, politics, and culture, resulting in structural changes of production and hospitality industry.
Nieves and Diaz-Meneses (2016)	Development and presentation of new products in terms of technology or method as well as improvement of existing products to have better quality and effectiveness.
Tajeddini and Ratten (2020)	New method or process which makes the overall operation more effective in responding to the market demand as well as technology improvement, technology diffusion, change of thought, production

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Scholars/Researchers	Definitions
	process, or organization, regardless whether such change is for development, expansion, transform, application or process.

According to the definitions of marketing innovation by many scholars and researchers in Table 2.8, the researcher concludes that organizations initiate marketing innovation from employees' knowledge, skills, and experience to create value by using resources worthily and creatively, as well as to develop, apply, and build new things in the production process, techniques, management systems, and organization for value creation, commercial uses, and sustainable competitive advantages.

2.4 Related Research

2.4.1 Research in Thailand

The study conducted by Pharktoop and Eiamsamut (2012) on strategies for the survival of small retailers in Samut Sakhon Province found that entrepreneurs selected a customer-focused strategy, and the survival of retailers depended on the acquisition of new customers. Additionally, creating a pleasant atmosphere in the restaurant was strongly associated with survival, as a beautiful and outstanding garden atmosphere could attract more customers.

In another study by Thassanasaritdi (2018) on the adjustment of entrepreneurs to the new retail business model, the aim was to examine production selection behaviors, satisfaction with modern retailers, business perspectives, and retailer adjustments. The study found that consumer buying behaviors had significantly changed, as they had easier access to advertising media and could conveniently compare product prices before making purchase decisions through convenient online buying channels. It can be observed that, in addition to acquiring new customers, the convenience of purchasing products through online channels significantly influences consumer decisions. Furthermore, product prices and promotions are important factors considered by consumers, which can contribute to the survival of retailers.

Moreover, Theppitak (2020) conducted a study on the effects of COVID-19 on online businesses, retail businesses, and the restaurant industry, as well as the changing trends in the transportation and logistics industry in Thailand. This qualitative study collected data from online businesses, retail businesses, and restaurants, including opinions and comments from the target group in case studies involving three businesses. The study revealed that global purchasing

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behaviors, including those in Thailand, had an impact on the production and hospitality sectors, prompting them to adapt in response to changing consumer behaviors. Consequently, consumer behavior also influenced the evolving direction of the transportation and logistics industry in Thailand. The study provides suggestions on ways to adapt and respond to these changes in terms of policy and practice. The results are valuable for government agencies in formulating policies, planning, and decision-making regarding the development of transportation and logistics in the country, as depicted in Figure 2.10.

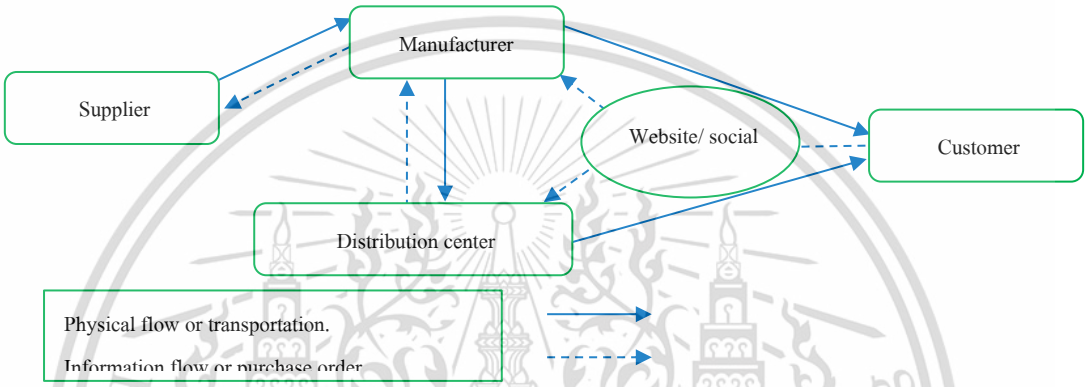

Figure 2.10 The Model of Online Shopping after the COVID-19 Situation

Source: Theppitak (2020)

Similarly, Thavonsiri and Jadesadalug (2015) conducted a study on the adaptation strategies for the survival of local drinking-water entrepreneurs in Muang Kanchanaburi, Kanchanaburi Province. The study collected data through in-depth interviews using the purposive sampling method to select key informants, including local drinking-water entrepreneurs, local customers, and restaurant business entrepreneurs. The data were carefully examined for completeness and accuracy, triangulated, analyzed, and presented in descriptive form to highlight the adaptation strategies employed by local drinking-water entrepreneurs for survival. The study found that most entrepreneurs utilized the 4P's marketing mix strategy as a key component of their business operations. These strategies included differentiation, niche marketing, customer relationship management, corporate social responsibility, and overall marketing strategies. By employing these strategies, entrepreneurs were able to successfully run their drinking-water businesses, ensuring survival and effective customer engagement. Additionally, Atipa Suwanmakha (2015) conducted a study on the development of the ready-to-eat (RTE) food industry in Indonesia from 2010 to 2015. The study investigated the important factors that

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influenced capacity determination and promoted investment in the food industry, as well as the marketing strategies employed by the Charoen Pokphand Group in Indonesia to adapt to the market. The study found that during the five-year period under examination, the RTE food industry in Indonesia experienced continuous growth due to the dynamic population and changing lifestyles of the Indonesian people, particularly their shift towards urban living. The flow of food and beverage businesses, including famous foreign brands, played a significant role in marketing strategies targeted at cities with high-income populations. The factors influencing capacity determination included the demographic environment, physical environment and agricultural crop variety, legal environment (especially international investment laws), and sociocultural environment that provided opportunities for RTE food, particularly in the form of halal food.

2.4.2 International Research

Gémar et al. (2016) analyzed the survival of the hotel industry in Spain using a sample of 1033 hotels from 1997 to 2009. The study examined financial and non-financial variables, including sizes, locations, hotel types, management of economic and financial structures, and operations during economic growth and crisis. Semi-parametric regression analysis was used to confirm the factors that had a clear influence on the survival of the hotels. It was found that the influence of the analyzed factors depended on the sizes, locations, management, and operations during economic growth. However, the survival rate was not significantly related. Moreover, Arasti (2011) identified factors affecting survival by studying the main causes of business failure. It was found that the main causes of business failure were lack of effective management and insufficient economic support from banks and financial institutions. Similarly, Parsa, Self, Njite, and King (2005) studied the business failure of restaurant entrepreneurs in San Francisco. The study found that the factors directly relevant to the business were the restaurant owners' decision-making styles (lack of understanding, inflexibility, and focus on technical skills, etc.), weaknesses in management (lack of management skills and training, etc.), and weaknesses in finance (lack of background in accounting, analysis, cash flow, and financial records, etc.). Several aspects of ineffective management were reported in association with many problematic issues, such as insufficient financial status, improper accounting records, limited access to necessary information, and a lack of advice for good management.

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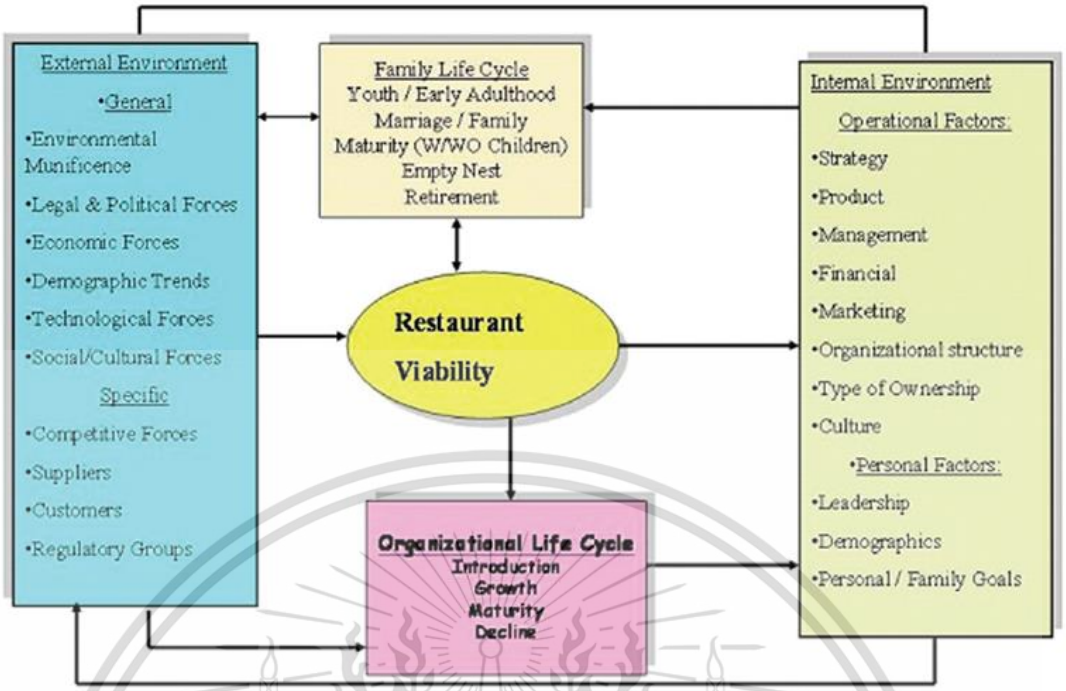

Figure 2.11 The Survival Model of the Restaurant Business in San Francisco

Source: Parsa et al. (2005)

Van Scheers (2011) studied the failure of small and medium businesses in South Africa in terms of the marketing management skills of small and medium enterprises (SMEs), which contributed to a high rate of business failure. The study found that the lack of marketing skills among SME entrepreneurs was a significant factor in the high rate of business failure in South Africa. The study concluded that this lack of marketing skills negatively impacted the success of small businesses, as there was a positive relationship between the lack of marketing knowledge and business failure. The challenge, therefore, was to develop the marketing skills of business owners.

Similarly, Filimonau, Derqui, and Matute (2020) mention that uncontrollable external factors, such as the COVID-19 pandemic, have reduced the flexibility of organizations in the hospitality industry. Coping with the pandemic and engaging in corporate social responsibility (CSR) can also affect perceptions of business safety. Organizations with flexibility and good corporate governance are perceived to have greater work stability and increased employee commitment.

Meanwhile, Alves et al. (2020) conducted a study on crisis management of small businesses during the COVID-19 pandemic in terms of survival, flexibility, and life-extension

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strategies in Macau, China. By qualitatively analyzing small businesses in Macau several months into the pandemic, it was found that the significant decrease in demand had a major impact on small retail businesses. Operational strategies (such as reducing or closing operational hours), human resource strategies (existing human resource policies), financial strategies (cost reduction), and network strategies (customer relations) were identified as factors with effective influence on organizational survival during the pandemic.

Additionally, the study by Giunipero, Denslow, and Rynarzewska (2021) emphasizes the importance of considering resource management, including human resources and financial resources, along with market changes in the supply chain response of small businesses during the COVID-19 situation. Change management to reduce risks, avoid failure, and apply resource management theory through restructuring resources to reduce cost structures can be utilized to seek marketing opportunities and explore new opportunities from customers, as depicted in Figure 2.12.

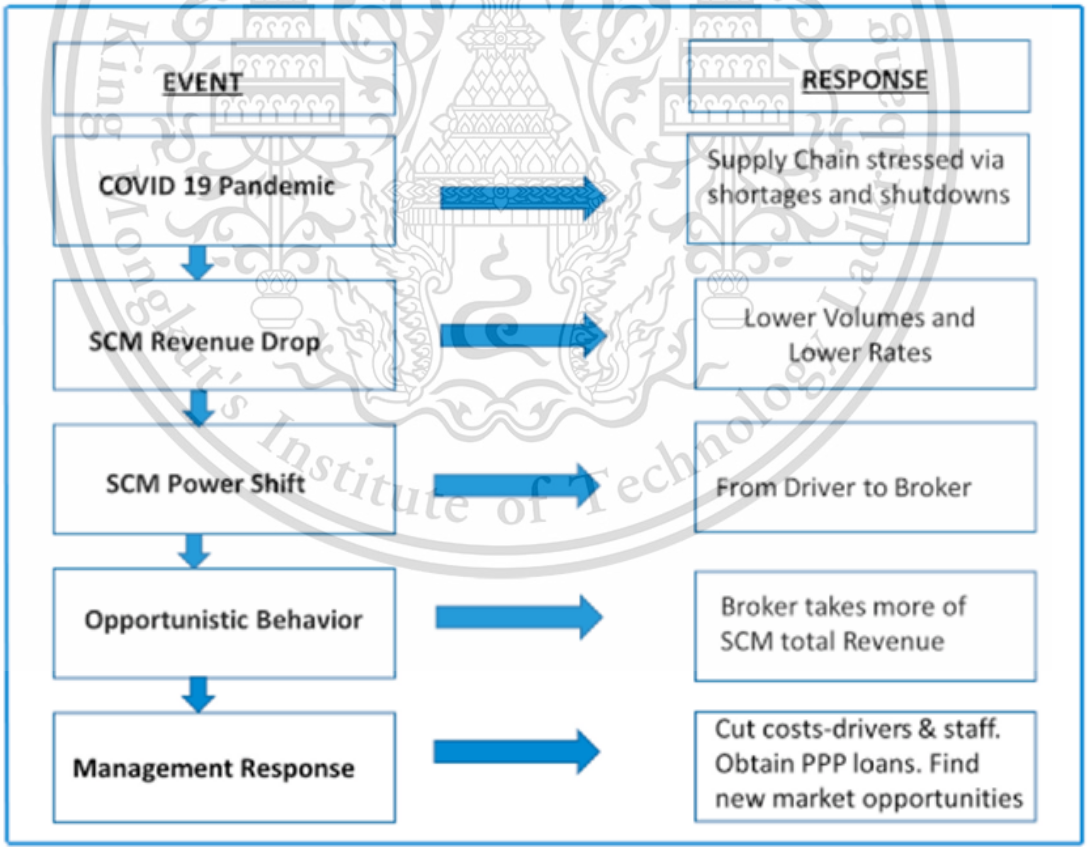

Figure 2.12 Response of the Supply Chain Process under the COVID-19 Situation

Source: Giunipero et al. (2021)

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Naidoo (2010) conducted a study on organizational contexts, organizational ambidexterity, innovation, and SMEs marketing in Nigeria. The aim was to explore the relationship between the target customer group in the current market and the target customer group in the future, as well as marketing innovation. The study determined the causal and dependent variables, with the dependent variable being organizational achievement and the two causal variables being adjustment of marketing strategy and marketing inno vation. The study found that the quality development of new products had an impact on meeting the diverse demands of customers, while confidence in business reputation influenced the quick acceptance of marketing innovation, as shown in Figure 2.13.

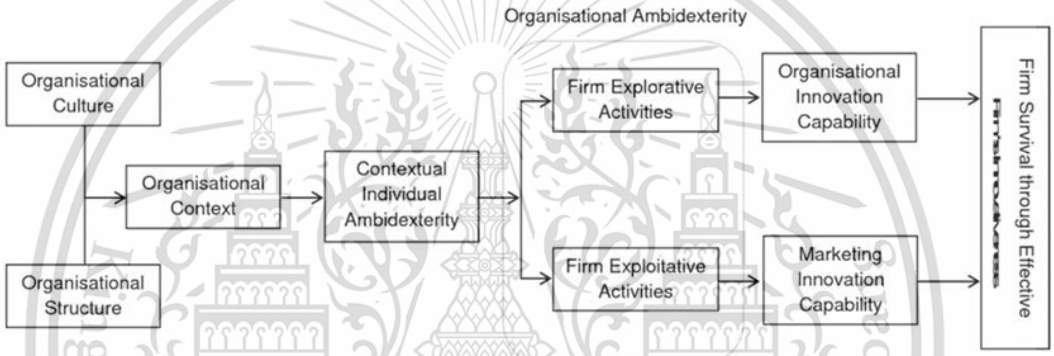

Figure 2.13 Research Framework

Source: Naidoo (2010)

Aksoy (2017) conducted a study on the causal model of marketing innovation and its impact on organizational survival in the present. The study found that marketing innovation is a new idea or concept related to the company's strategy (Kotler & Keller, 2012). It is a marketing process aimed at improving the marketing mix and plays a crucial role in developing and creating a competitive advantage for businesses. Marketing innovation encompasses elements such as unique propositions, customer focus, market focus, marketing variables, integrated marketing communication, and product variety.

In a separate study, Hussain, Mu, Mohiuddin, Danish, and Sair (2020) explored the effects of sustainable brand equity and marketing innovation on market performance in the hospitality industry. The goal was to understand the relationship between brand value, marketing innovation, sustainable competitive advantage, and market performance in the hotel and restaurant sector. The research results indicated that sustainable marketing assets had a significant positive

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effect on market performance. The study also revealed that competitive advantage acted as a moderator between product brand and market performance, as well as between marketing innovation and certain aspects of market performance. These findings can guide the development of effective marketing strategies focused on sustainability to attract customers in the hospitality sector, including hotels and restaurants. The study adds practical value to the existing literature on brand equity, marketing innovation, sustainable competitive advantage, and market performance in the hospitality industry.

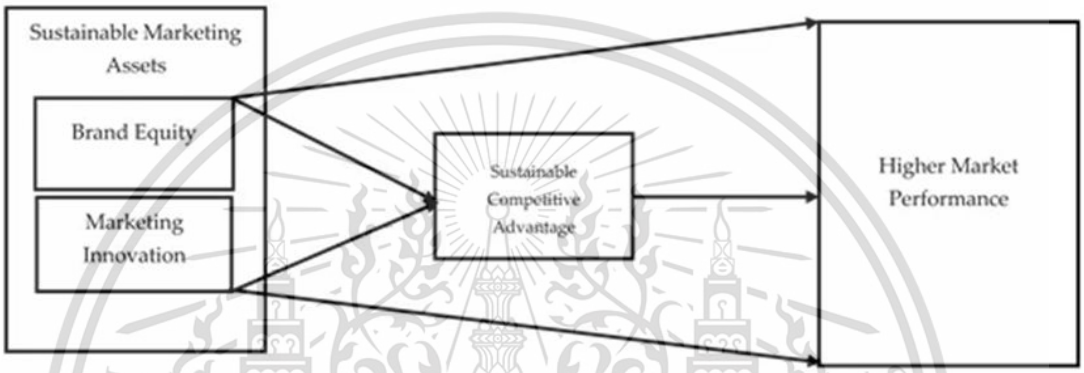

Figure 2.14 Research Framework

Source: Hussain et al. (2020)

Cefis and Marsili (2005) conducted a study on innovation strategy, firm survival, and relocation in the case of Hong Kong-owned manufacturing in Guangdong Province, China. The study found that in the changing manufacturing environment of Guangdong Province, Hong Kong-owned manufacturing companies had a higher share in new product sales compared to the overall sales or R&D participation. The study examined the effects of innovation on the survival and relocation of manufacturers between Hong Kong and Guangdong. The findings support the initiation of policies that foster close collaboration among individuals involved in the innovation system, in order to promote the continuity of innovation activities in Guangdong Province.

2.5 Scales of the Studied Variables

In this research study, the researcher thoroughly reviewed the various scales of variables that pertain to the factors influencing organizational survival in the context of the COVID-19 pandemic within the food retail industry in Thailand. The aim was to gain a comprehensive

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understanding of the challenges and strategies employed by food retailers to sustain their operations during this unprecedented crisis.

2.5.1 External General Environment

The variables related to the external general environment, as discussed in the literature and previous studies by scholars and researchers, can be categorized into three observable variables: 1) government policy, 2) technology capabilities, and 3) sociocu ltural factors. These variables are summarized in Table 2.9 and depicted in Figure 2.15.

Table 2.9 Summary of the Empirical Variables of External General Environment

Scholars/Researchers	Government Policy	Technology capabilities	Sociocultural Factors	Demographic Factors	Economy
Santiago (2015)	✓	✓		✓	
Crutzen and Van Caillie (2008)	✓	✓	✓		✓
Arasti (2011)	✓		✓		
Laitinen and Lukason (2014)	✓	✓	✓		
Jenkins and McKelvie (2016)	✓	✓		✓	✓
García-Ramos et al. (2017)	✓	✓	✓		
Gutierrez et al. (2017)	✓	✓		✓	✓
Van Scheers (2011)		✓	✓	✓	
Arasti, Zandi, and Bahmani (2014)	✓	✓	✓		

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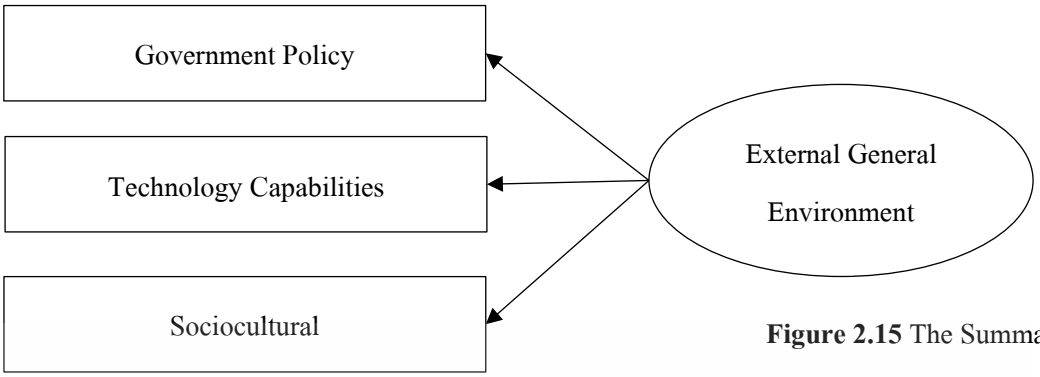

Figure 2.15 The Summary Model of External General Environment

2.5.2 Corporate Governance Policy

The variables of corporate governance policy in the literature and previous studies of scholars and researchers can be summarized into 3 observable variables: data-driven marketing, manpower development, and financial resources management, as shown in Table 2.10 and Figure 2.16.

Table 2.10 Summary of the Empirical Variables of Corporate Governance Policy

Scholars/Researchers	Data-driven Marketing	Manpower Development	Financial Resources Management	Organizational Culture
Kotter (2007)	✓	✓	✓	✓
Busari, Khan, Abdullah, and Mughal (2019)	✓	✓	✓	
Buchanan and McCalman (2018)	✓	✓		✓
Kuipers et al. (2014)	✓	✓	✓	
Kücher and Feldbauer-Durstmüller (2019)	✓	✓	✓	
Filimonau et al. (2020)	✓	✓	✓	
Cho, Bonn, Giunipero, and Jaggi (2021)	✓	✓	✓	✓

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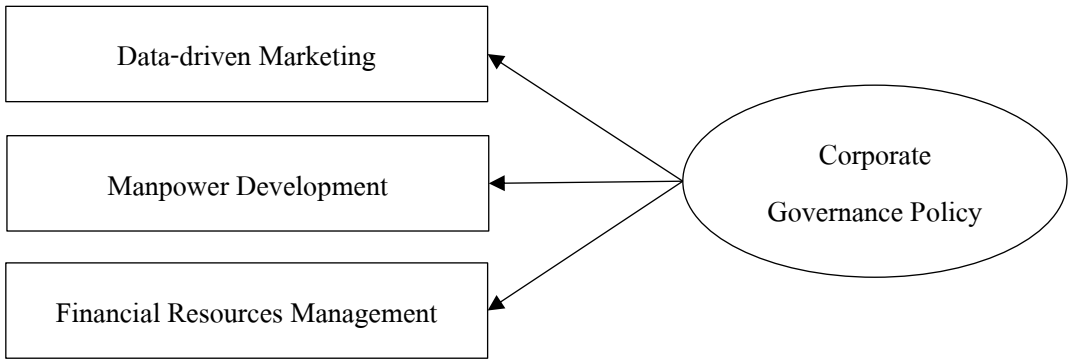

Figure 2.16 The Summary Model of Corporate Governance Policy

2.5.3 Transformational Change Management

The variables of transformational change management in the literature and previous studies of scholars and researchers can be summarized into 3 observable variables: 1) restructuring, 2) consumer behavior adjustment, and 3) business partners, as shown in Table 2.11 and Figure 2.17.

Table 2.11 Summary of the Empirical Variables of Transformational Change Management

Scholars/Researchers	Restructuring	Consumer Behavior Adjustment	Business Partners	System Planning
Smith (1982)	✓	✓		
Cheng et al. (2002)	✓	✓		✓
Huhe and Tang (2020)	✓	✓	✓	
Petković, Pavlović, and Ćojbašić (2016)	✓	✓		✓
Nummela, Saarenketo, and Loane (2016)		✓	✓	
Pardo and Alfonso (2017)	✓	✓	✓	
García-Ramos et al. (2017)	✓	✓	✓	✓

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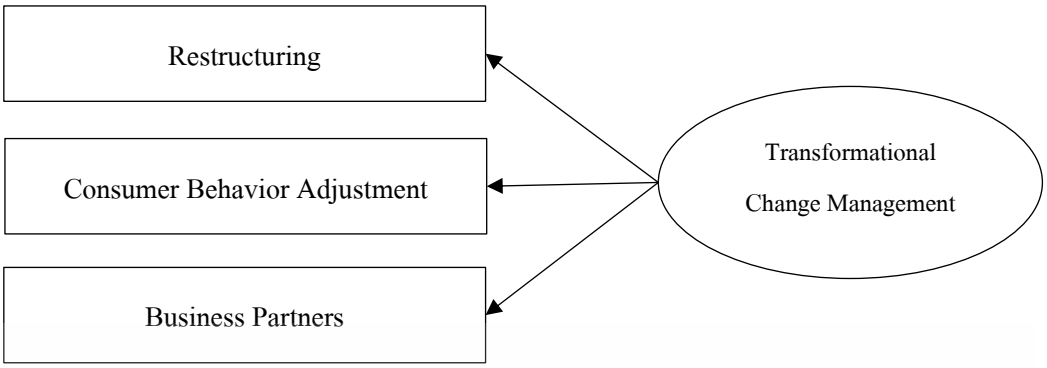

Figure 2.17 The Summary Model of Transformational Change Management

2.5.4 Economic Condition

The variables of economic condition in the literature and previous studies of scholars and researchers can be summarized into 3 observable variables: 1) access to credit, 2) changes in interest rates, and 3) changing levels of consumer income, as shown in Table 2.12 and Figure 2.18.

Table 2.12 Summary of the Empirical Variables of Economic Condition

Scholars/Researchers	Access to Credit	Changes in Interest Rates	Changing Levels of Consumer Income	Tax Rate
Naidoo (2010)	✓	✓	✓	
Kiran and Kishore (2012)	✓	✓		✓
Rozdolskaya et al. (2013)	✓	✓	✓	
Gupta et al. (2016)	✓		✓	
Medrano and Olarte-Pascual (2016)		✓	✓	
Aksoy (2017)	✓	✓		✓
Grimpe et al. (2017)	✓	✓		
Hussain et al. (2020)	✓	✓	✓	

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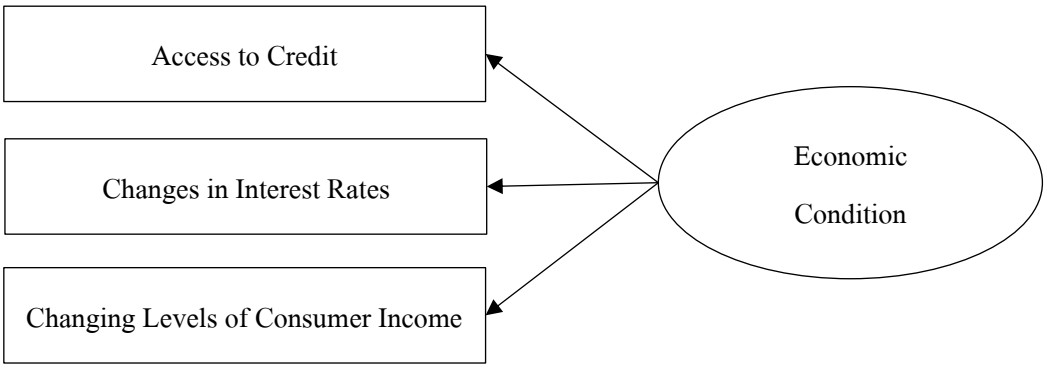

Figure 2.18 The Summary Model of Economic Condition

2.5.5 Marketing Innovation

The variables of marketing innovation in the literature and previous studies of scholars and researchers can be summarized into 3 observable variables: 1) product design innovation, 2) unique proposition, and 3) customer focus, as shown in Table 2.13 and Figure 2.19.

Table 2.13 Summary of the Empirical Variables of Marketing Innovation

Scholars/Researchers	Product Design Innovation	Unique Proposition	Customer Focus	Market Focus
Naidoo (2010)	✓	✓	✓	✓
Kiran and Kishore (2012)	✓	✓	✓	
Rozdolskaya et al. (2013)	✓	✓	✓	
Gupta et al. (2016)	✓	✓	✓	
Medrano and Olarte-Pascual (2016)	✓	✓	✓	
Aksoy (2017)		✓	✓	
Grimpe et al. (2017)	✓	✓		✓
Hussain et al. (2020)	✓	✓	✓	

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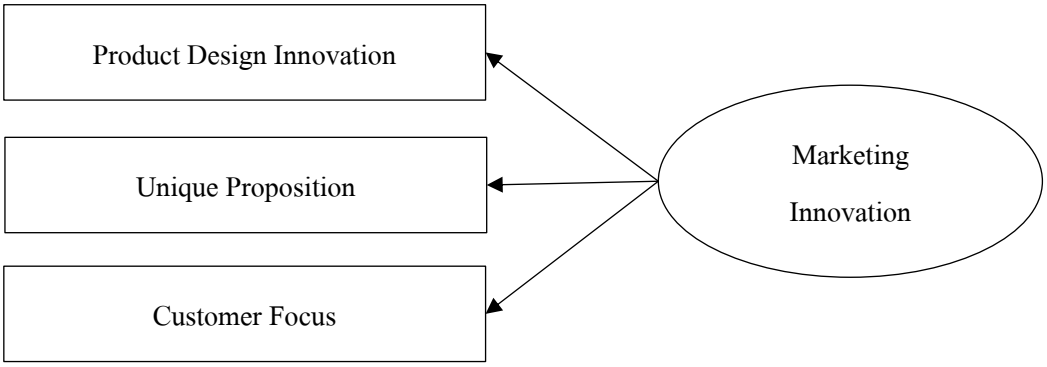

Figure 2.19 The Summary Model of Marketing Innovation

2.5.6 Organizational Survival

The variables of organizational survival in the literature and previous studies of scholars and researchers can be summarized into 3 observable variables: 1) customer retention, 2) competitiveness, and 3) profitable growth, as shown in Table 2.14 and Figure 2.20.

Table 2.14 Summary of the Empirical Variables of Organizational Survival

Scholars/Researchers	Customer Retention	Competitive Advantage	Profitable Growth	Customer Satisfaction
Smith (1982)	✓	✓	✓	
Freeman (1977)	✓		✓	✓
Mintzberg (1979)	✓	✓		
Bird and Jelinek (1989)	✓	✓	✓	✓
Chakravathy (1982)		✓	✓	
Jovanovic (1982)	✓	✓	✓	✓
Dunne (1995)	✓		✓	

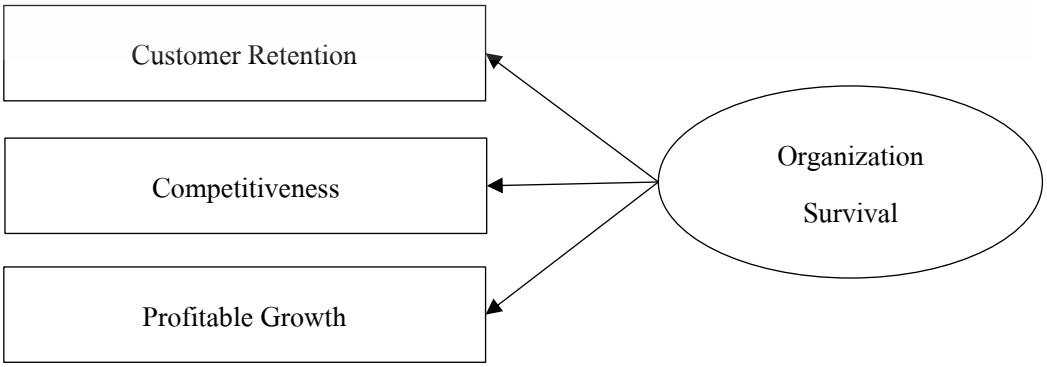

Figure 2.20 The Summary Model of Organizational Survival

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2.6 Relationship among Variables from the Literature Review and Theories

2.6.1 Relationship of External General Environment Influencing Organizational Survival

Moradi and Badrinarayanan (2021) conducted a study on the effects of organizational inertia on the external general environment in terms of business model innovation and open innovation, and its impact on firm performance. The study revealed that inertia or the resistance to change poses a significant obstacle to organizational survival. Through a survey conducted with 160 firms in the information technology industry in Tehran, the study found a negative relationship between organizational inertia and both business model innovation and open innovation.

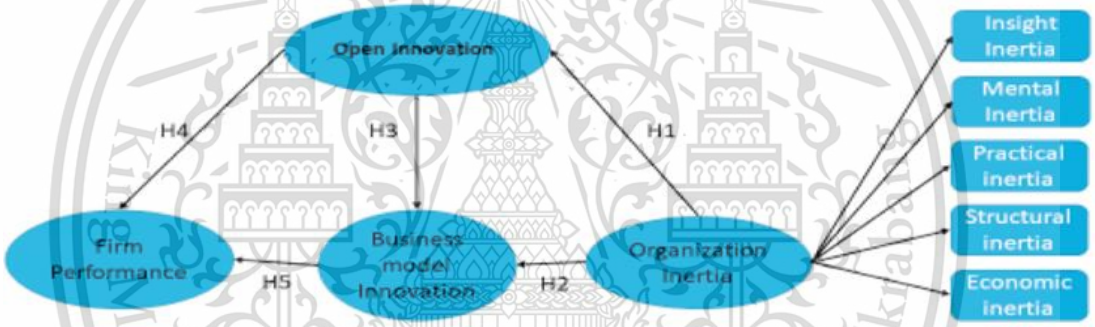

Figure 2.21 The Summary Model of Economic Condition

In addition, Martínez (2016) conducted a study on the use of 'attribution theory' to determine the factors contributing to the failure of entrepreneurs in Colombia. The study results revealed that the main factors leading to failure for Colombian entrepreneurs were financial problems, the external organizational environment, and marketing. Specifically, the sub-factors included insufficient income to sustain the business, a lack of proper fundraising, and challenges related to controlling business stability in terms of laws and the economy, as depicted in Figure 2.22. Similarly, the study by Bordonaba-Juste, Lucia-Palacios, and Polo-Redondo (2011) focused on the survival of the franchise system and examined organizational failures. Two marketing options were considered: organizational failure and discontinuity of the franchise. The study found that the external environment, including social conditions and government policy changes, influenced the growth of the franchise system and the survival of organizations within it.

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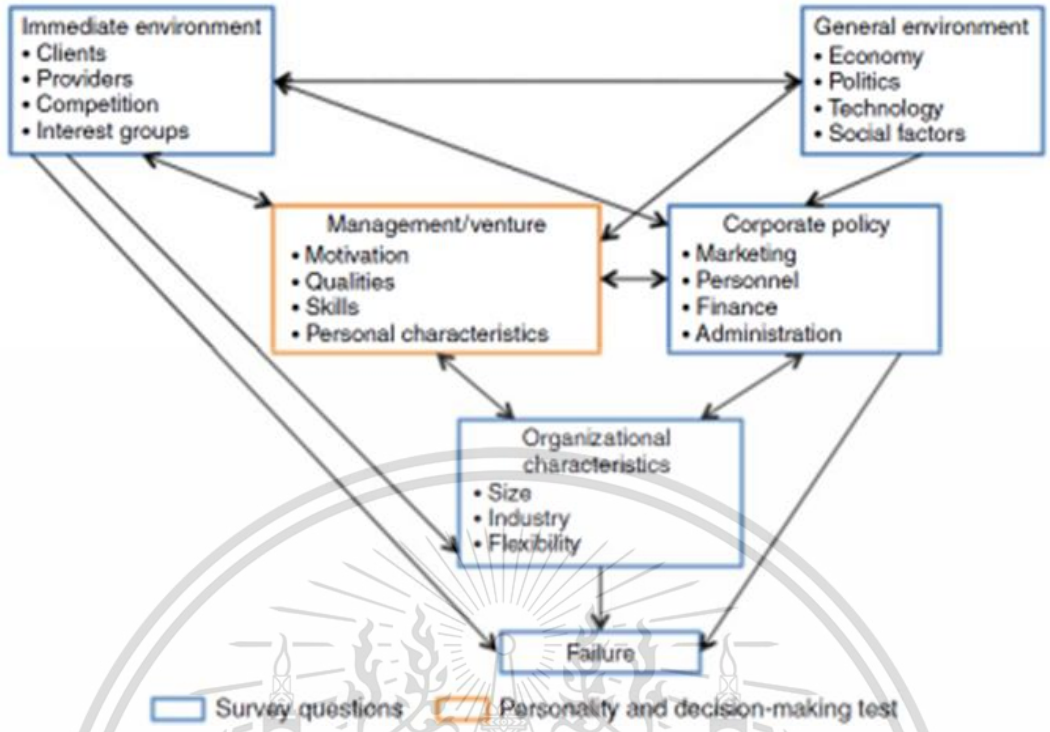

Figure 2.22 The Structure of Business Failure Factors in Colombia

2.6.2 Relationship of External General Environment Influencing Corporate Governance Policy

Van Scheers (2011) conducted a study on the survival factors of small and medium businesses in South Africa. The study specifically focused on the marketing management skills of small and medium enterprises (SMEs), which were found to be a significant contributing factor to the high rate of business failure in South Africa. The study concluded that the lack of marketing skills among SME entrepreneurs had negative effects on the success of small businesses, and there was a positive relationship between the absence of marketing skills and business failure in South Africa. Consequently, the challenge lies in developing the marketing skills of business owners. Similarly, Yeoh and Tu (2019) mentions that the high failure rate of small businesses can be attributed to various causes. For instance, limited government support, such as inadequate official regulations to assist small businesses, has resulted in their inability to survive during crises.

2.6.3 Relationship of Transformational Change Management Influencing Organizational Survival

According to Putri, Mirzania, and Hartanto (2020), transformational change management is a systematic and intricate process that helps organizations survive. Properly managing change is

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crucial for achieving organizational goals, especially considering the complexity of organizations with cultural diversity. Restructuring, particularly in determining transformational leadership, is identified as a necessary step in managing change effectively. Similarly, the study by Bekmukhambetova (2021) emphasizes that many firms encounter changes in their routine work, which have implications for modern business development. As change is a constant occurrence, organizations must adapt to market demands and the global economic landscape. The study findings highlight the importance of not only restructuring management in response to changes but also fostering collaboration with business partners. Furthermore, effective change management requires the utilization of visions, plans, appropriate timing, specialization, inspiration, and financial resources.

2.6.4 Relationship of Transformational Change Management Influencing Corporate Governance Policy

Parker et al. (2002) state that the management of organizational structure has an influence on corporate governance, which in turn affects the survival of organizations. Their study investigated the relationship between the characteristics of corporate governance and various financial aspects, as well as the likelihood of firms' survival. The study was conducted with 176 firms facing financial problems. The findings revealed that firms that replaced their CEOs with outsiders were twice as likely to go bankrupt. Similarly, Alves et al. (2020) highlight the main causes of business failure, attributing it to the lack of good corporate governance practices such as inadequate management of human and financial resources, as well as insufficient economic support from banks and financial institutions. Additionally, the study indicates that government support was insufficient to have a significant impact on organizational survival.

2.6.5 Relationship of Corporate Governance Policy Influencing Organizational Survival

Alves et al. (2020) conducted a study on the effective strategies employed by small businesses to survive during the COVID-19 pandemic. These strategies included operational adjustments such as closing or reducing operational hours, human resource strategies focusing on existing policies, financial strategies involving cost reduction, and network strategies emphasizing customer relations. In a similar vein, Van Scheers (2011) conducted a study on the survival factors of small and medium businesses in South Africa, with a particular focus on the importance of good corporate governance and marketing management skills among small and medium

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enterprises (SMEs) for business survival. The study revealed that the lack of marketing skills among SME entrepreneurs contributed to a high rate of business failure, highlighting the negative impact of inadequate marketing skills on the success of small businesses. Additionally, a positive relationship was observed between the lack of marketing skills and business failure in South Africa. The challenge, therefore, lies in developing the marketing skills of business owners. According to the study by Geroski (1995), the variables of advertisement and research and development were identified as factors related to good corporate governance. Firms that enhanced their effectiveness in advertising and marketing were able to improve their brand image and increase consumer willingness to spend money on their products. Therefore, advertising was seen as a crucial element in increasing the chances of business survival.

2.6.6 Relationship of Economic Condition Influencing Organizational Survival

Pardo and Alfonso (2017) conducted a study on the organizational strategies of retailers in rural areas, personal income levels, and social norms, which ultimately affected business standards and achievements. The data indicated that the operational strategies adopted by local retailers in rural communities, as well as the increase in customers' income, had significant effects on community dynamics and the local economy. In a related study, García-Ramos et al. (2017) examined the strategic congruence of competitive behaviors by constructing an evolutionary model that established a reasonable level of congruence and developed a causal argument linking strategic congruence to long-term organizational survival. The study findings demonstrated that the highest effectiveness of changes during a specific period, particularly in relation to key economic factors such as interest rates and tax rate fluctuations, directly influenced organizational survival.

2.6.7 Relationship of External General Environment Influencing Transformational Change Management

Alfrian and Riani (2018) conducted a study on the effects of the work environment on change management in the electric train service in the urban area of Jakarta, Indonesia. The study findings revealed that the organizational environment, shaped by societal and cultural factors, played a significant role in fostering inspiration and activating intelligence among employees. This, in turn, had a positive influence on team communication, collaboration, conflict management, the development of guidelines for change, and the ability to adapt to management practices.

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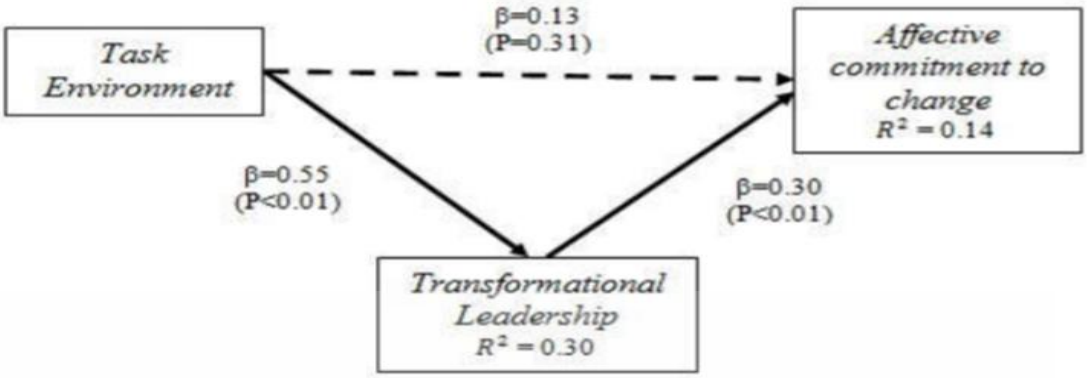

Figure 2.23 The Model of General Environment Influencing Change Management

Source: Alfrian and Riani (2018)

Singgih et al. (2020) conducted a study on the roles of job satisfaction in relation to transformational leadership, knowledge management, work environment, and employee performance. The aim of the study was to examine the effects of transformational leadership, knowledge management, and work environment on employee performance in the packaging industry. The findings indicated that transformational leadership and knowledge management did not have a significant influence on employee performance, both directly and indirectly. However, the work environment, particularly in terms of technology, had a significant effect on change management, both directly and indirectly. Furthermore, job satisfaction was found to have a strong impact on organizational performance, enhancing employees' readiness to adapt to the demands of Industry 4.0.

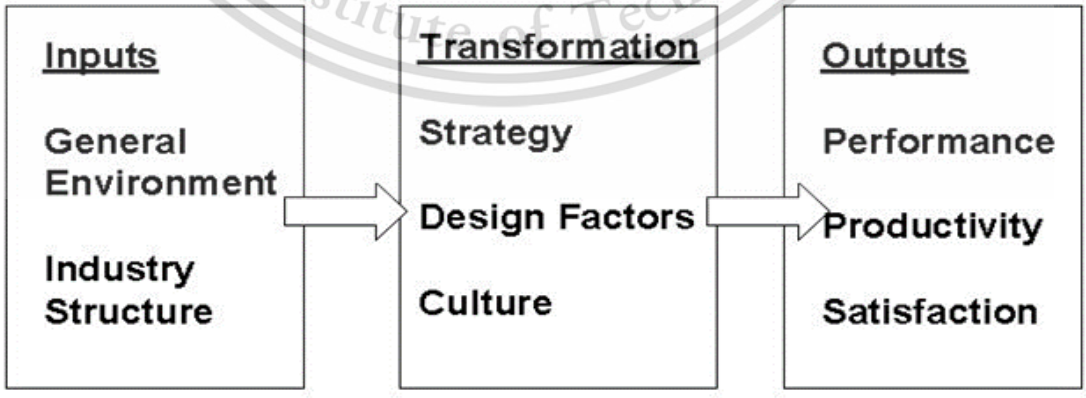

Figure 2.24 The Model of General Environment Influencing Change Management

Source: Singgih et al. (2020)

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2.6.8 Relationship of Marketing Innovation Influencing Organizational Survival

Peng, Qin, and Tang (2021) conducted a study on the influence of marketing innovation on organizational performance in different market environments in China. The study identified two types of marketing innovation and developed a model to explain the dynamics between marketing innovation and organizational performance under various market conditions. The findings of the study revealed that marketing innovation had a positive impact. In highly competitive market contexts, excessive emphasis on products and services was unlikely to yield higher economic returns and stable effectiveness. Furthermore, traditional marketing approaches resulted in lower profits for firms.

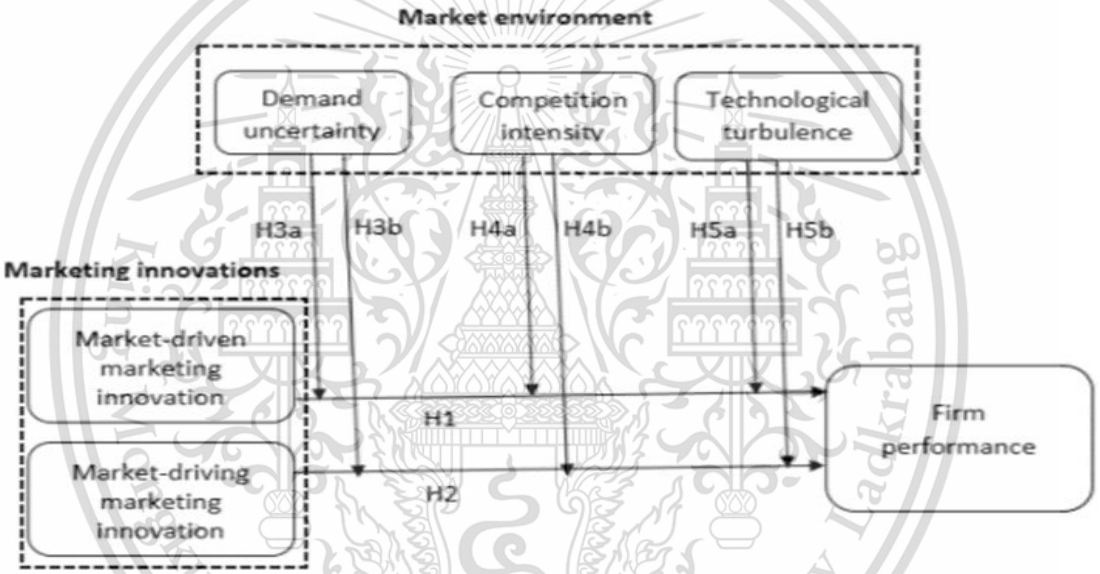

Figure 2.25 The Model of Marketing Innovation

Source: Peng et al. (2021)

Atalay, Anafarta, and Sarvan (2013) conducted a study on the relationship between innovation and work effectiveness in the automobile supply industry in Turkey. The study highlighted that innovation is widely recognized as a crucial source of sustainable competitive advantages, particularly in rapidly changing environments. Innovations enable companies to continuously improve their products and processes, leading to enhanced performance, growth, and overall effectiveness. The main objective of the study was to investigate the relationship between innovation and work effectiveness by surveying top executives from 113 firms in the Turkish automobile supply industry, known for its high level of innovation in 2011. The data collected

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through questionnaires were analyzed using the SPSS program, and the results demonstrated that technology innovation, including product and process innovation, had a significant positive impact on organizational performance.

Aksoy (2017) focused on studying and developing a causal relationship model that examined the impact of marketing innovation on organizational survival. Marketing innovation, as defined by Kotler and Keller (2012), refers to new ideas and strategies aimed at improving the marketing mix. It plays a vital role in developing and establishing competitive advantages based on business differentiation. Marketing innovation encompasses various elements such as unique value propositions, customer focus, market orientation, marketing variables, integrated marketing communication, and product diversity.

Naidoo (2010) conducted a study on the organizational contexts of SMEs in Nigeria, exploring the relationships between organizational ambidexterity, organizational innovation capabilities, marketing innovation capabilities, and the target customer groups in current and future markets. The study identified the dependent variable as organizational achievement, while the two causal variables were the adjustment of marketing strategy and marketing innovation. The findings indicated that the development of high-quality new products influenced the varying demands of customers, while confidence in business reputation influenced the rapid acceptance of marketing innovations.

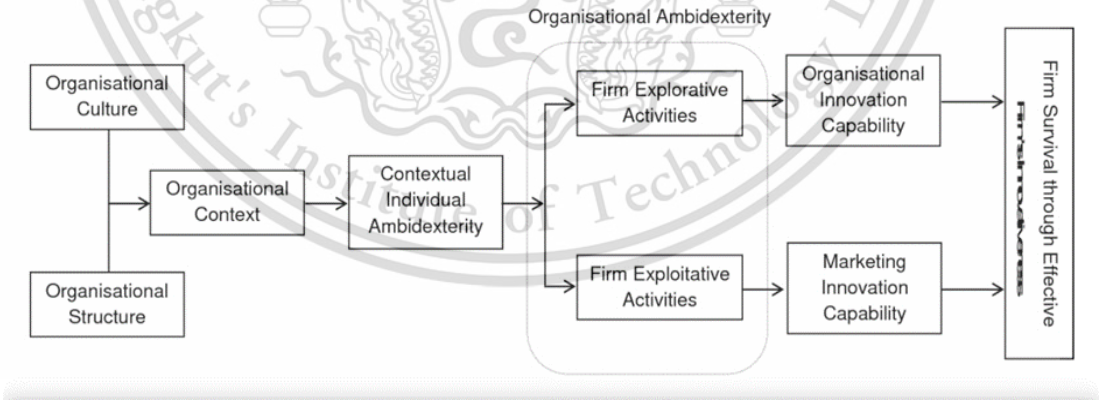

Figure 2.26 Research Framework

Source: Naidoo (2010)

2.7 Literature Review Table

The literature review about the studied variables in this study is summarized in Table 2.1

Table 2.15 Literature Review

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Variables	Scholars	Findings
External General Environment	Arasti (2011); Arasti et al. (2014); Crutzen and Van Caillie (2008); García-Ramos et al. (2017); Jenkins and McKelvie (2016); Laitinen and Lukason (2014)	In corporate management and modern personnel management, effectively managing the internal and external general environment is crucial for ensuring the happiness and productivity of employees within the organization. The environment has a significant impact on the organization, often stemming from factors such as uncertainty, competitive forces, and turbulence. External environments encompass various elements that can influence organizational activities, including government policies, financial measures, economic stimulus measures, and technology capabilities. Government policy measures refer to practice guidelines, notifications, and orders implemented by the government sector to prevent and control the spread of Covid-19, providing support to businesses. Financial measures include loan options, asset warehousing, and tax measures implemented by the government sector to support businesses. Economic stimulus measures initiated by the government sector can also contribute to business support. Additionally, government policies aimed at promoting new projects can help businesses recover and thrive, along with financial support provided by the government. Technology capabilities play a crucial role in enhancing production capacity within

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Table 2.15 (Continue)

Variables	Scholars	Findings
		businesses. Technology is utilized to streamline work processes and accommodate convenience in day-to-day operations. Businesses should regularly plan for the adoption of modern technologies and seek access to new technologies to facilitate interactions with customers. Utilizing technology to maintain a comprehensive customer database is another important aspect for businesses. Sociocultural factors are also significant considerations for businesses. Planning for an aging society is essential, as businesses need to adapt their strategies to cater to the needs and preferences of this demographic. Additionally, businesses should develop plans to address changing sociocultural crises and attract customers who prioritize convenience. Improving the business model to align with consumer decision-making influenced by influencers and adapting to the use of social media are further areas of focus for businesses. By effectively managing these external environmental factors, organizations can create a conducive and productive work environment for their employees, ultimately leading to improved performance and success.
Transformational Change Management	Lukason and Hoffman (2015); Mellahi and Wilkinson (2010);	The changing environment encourages executives to adapt themselves in order to keep pace with it, as the effects of these

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Table 2.15 (Continue)

Variables	Scholars	Findings
	Kücher and Feldbauer-Durstmüller (2019); Oertel, Matschullat, Zurba, Zimmermann, and Erasmi (2016); Olson and Wu (2011);	changes can lead to the loss of capital, products, skills, time, workforce, and other resources. This necessitates restructuring, such as organizing design, as a tool in operations. Restructuring involves determining the organizational structure in a clear manner. Operations are continuously improved to achieve mobility, while businesses clearly define management indicators and measure efficiency in operations.Businesses also manage debt and capital structure, engage in clarified structure management, and conduct inspections and management of organizational structure plans. Measurement and evaluation, including continuous improvement, are essential components. Adjusting consumer behavior due to situations like COVID-19 has an impact on changing consumer behavior, trends, and preferences. Consumer purchasing behaviors undergo significant changes, including variations in the quantity of consumer purchases and shifts in consumer comparison behavior. Business partners benefit from relationship management, benefit management, technology management, marketing management, customer management, and resource management.

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Table 2.15 (Continue)

Variables	Scholars	Findings
Corporate Governance Policy	Balowe (2015); Hollow (2014); Madrid-Guijarro et al. (2011)	The improvement of internal organizational performance reflects the equal importance given to people and adheres to the philosophy of developing individuals into professionals within the organization. Human resource development within an organization focuses on the holistic development of people,
	Filimonau et al. (2020); Kücher and Feldbauer-Durstmüller (2019); Lukason and Hoffman (2015);	careers, and organizations with the purpose of achieving maximum production, quality, opportunities, and overall enhancement for members working within those organizations. This includes factors such as data-driven marketing, which involves collecting trading data from direct customer interactions. The business creates an online customer experience to effectively communicate with new target clients and improve customer reach through marketing efforts that bridge the online and offline realms. Additionally, there is a continuous effort to enhance the quality of goods and services through data analysis. The service-oriented business manages databases of both old and new customers to enhance efficiency and clarity. Manpower development involves businesses assigning clear duties and tasks to employees, developing their skills through training programs, estimating their working efficiency, implementing corporate governance measures to motivate employees, managing

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Table 2.15 (Continue)

Variables	Scholars	Findings
		remuneration, and implementing effective employment practices to reduce employee turnover. Financial resources management includes the business's readiness in financial planning,its ability to control cash flow and circulating funds, appropriate investment in various projects within the organization, proper management of operating expenses, and the estimation of potential financial problems.
Economic Condition	García-Ramos et al. (2017); Laitinen and Lukason (2014); Nummela et al. (2016); Pardo and Alfonso (2017); Petković et al. (2016)	The economic situation directly affects people's purchasing power, leading to different pricing depending on the economic conditions. Economic prosperity contributes to high demand and intense competition, making pricing strategies crucial for remaining competitive. During economic recessions, inflation, deflation, or changes in interest rates, it becomes necessary to adjust marketing strategies accordingly and consider price reductions for goods. The economic situation also has an impact on consumer purchasing power, including access to credit. Economic conditions can make it difficult for consumers to access credit, and credit problems within businesses can result in poor financial management. Uncertainty in income leads to limited access to loans, and problems related to collateral further restrict the path to obtaining loans.

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Table 2.15 (Continue)

Variables	Scholars	Findings
		Changes in interest rates require businesses to practice risk management during economic fluctuations. They should create financial debt plans, develop strategies to cope with interest rate changes, and make plans to address inflation, which affects purchasing power, opportunity cost, and future price estimates. Additionally, changing levels of consumer income and expenses influence consumer behavior. Consumers tend to spend less, prioritize necessary expenses, and alter their product and service demands during economic crises, which can lead to increasing consumer debt.
Marketing Innovation	Atalay et al. (2013); Chen (2006); Gupta et al. (2016) Hussain et al. (2020); Kiran and Kishore (2012); Naidoo (2010); Singgih et al. (2020); Ungerman, Dedkova, and Gurinova (2018)	Innovation involves creating new things. When it comes to innovative thinking, studies have been conducted on various aspects, including the meaning of innovative thinking in relation to products, goods, and services. The goal is to generate ideas that satisfy customers and bring benefits to organizations. In today's competitive world, many businesses are seeking methods to achieve sustainable success. Innovation is a significant tool that can lead to a competitive advantage. It encompasses product design innovation, where businesses employ thought processes to solve the design and development of products or services that meet customer needs.

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Table 2.15 (Continue)

Variables	Scholars	Findings
		This involves creating products that are easily understood, hassle-free, and designed to provide a good user experience at a limited cost. Additionally, new technologies and alternative energy sources are being introduced, resulting in the creation of new products. Development is also taking place through collaborations across different industries, leading to the emergence of innovative products. Another important aspect is having a unique proposition. This means offering products with distinctive flavors or a wide variety of options for consumption. The products are known for their reliability compared to other available options in the market. The business focuses on offering different products or services and clearly highlighting outstanding and memorable points of sale. It also emphasizes having reliable employees and presenting a professional experience. Customer focus is essential as well. Customers should have access to a wide range of products both offline and online. They should be able to understand the product, and the purchasing and consumption processes should be simple and easy to comprehend. The business should provide information or a call center to facilitate customer inquiries. Comprehensive and continuous after-sales services should be in place, and the business should organize customer relationship-building activities.

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Table 2.15 (Continue)

Variables	Scholars	Findings
Organizational Survival	Bird and Jelinek (1989); Chakravathy (1982); Dunne (1995); Freeman (1977); Jovanovic (1982); Mintzberg (1979)	The survival of an organization is closely related to its ability to adapt, modify competitive strategies, and engage in strategic planning to suit various environments. This includes customer retention strategies aimed at building credibility and loyalty to the brand. By doing so, businesses can reduce the cost of losing existing customers. Engaging with customers and co-customers to gather opinions helps businesses develop better under uncertain circumstances and manage the risk of losing customers. Creating product awareness through word-of-mouth recommendations and referrals from satisfied customers can also contribute to customer retention. Competitiveness is another crucial factor. It involves fostering strong cooperation among partners, gaining differentiation advantages, cost advantages, distribution channel advantages, and quality advantages. Long-term profitability and increased total sales are key goals for businesses. This includes achieving sales growth, increasing profits, ensuring customer satisfaction, expanding the size or branches of the business, and expanding the customer base by acquiring new customers.

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2.8 Research Hypotheses

The research hypotheses were set as follows:

Hypothesis 1: External general environment has an influence on organizational survival.

Hypothesis 2: External general environment has an influence on corporate governance policy.

Hypothesis 3: Transformational change management has an influence on organizational survival.

Hypothesis 4: Transformational change management has an influence on corporate governance policy.

Hypothesis 5: Corporate governance policy has an influence on organizational survival.

Hypothesis 6: Economic condition has an influence on organizational survival.

Hypothesis 7: External general environment has an influence on transformational change management.

Hypothesis 8: Marketing innovation has an influence on organizational survival.

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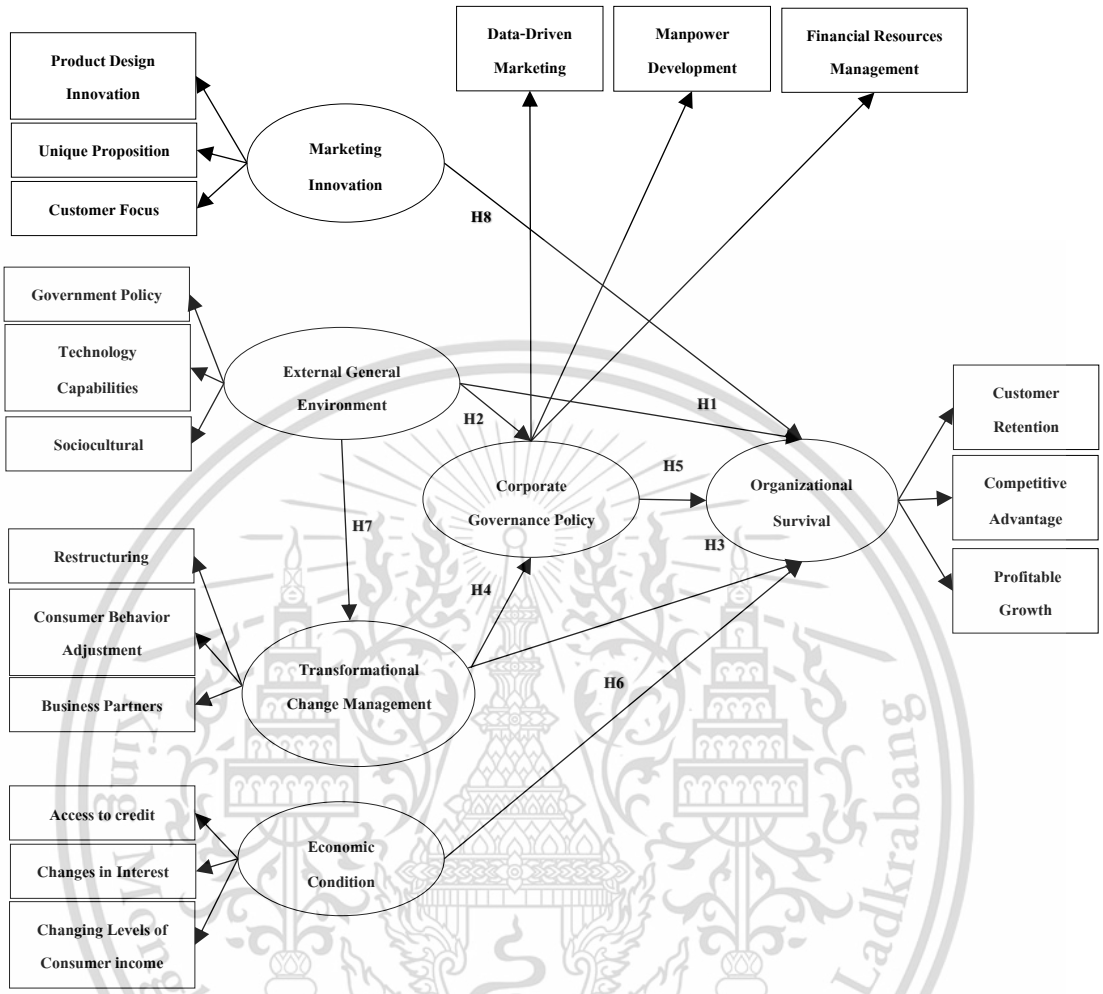
2.9 Research Conceptual Frame Work



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CHAPTER 3

METHODOLOGY

In this study, the research questions focused on three main aspects: 1) determining whether the factors that influence organizational survival in the COVID-19 situation of the retail food business in Thailand are consistent with empirical data and understanding their characteristics; 2) identifying the factors that have an impact on organizational survival in the COVID-19 situation of the retail food business in Thailand; and 3) developing a model for the factors that influence organizational survival in the COVID-19 situation of the retail food business in Thailand. The researcher conducted a comprehensive review of relevant literature both in Thailand and internationally to develop a conceptual framework as a guideline for the research procedure. The objective was to assess the consistency of the factors that influence organizational survival in the COVID-19 situation of the retail food business in Thailand with empirical data, analyze the direct, indirect, and combined influences on organizational survival, and develop a model encompassing these factors. The study was conducted using a mixed-method research design. The literature review involved studying secondary data from relevant books, journals, and research studies to refine the research questions and create an instrument for data collection from the sample in response to the research objectives.

3.1 Research Procedure

This study employed a mixed-methods research approach to analyze the factors influencing organizational survival. This method provided comprehensive data, encompassing both quantitative and qualitative aspects, by integrating statistical analysis results with insights gained from surveys. Consequently, it offered a holistic overview of the relevant factors that numerical data alone could not fully explain.

Significance and Rationale for Choosing a Mixed-Methods Approach: A mixed-methods approach combines data collection and analysis in both quantitative and qualitative forms within a single research project. The rationale for selecting this method is to enhance research accuracy by mitigating the limitations associated with using only one approach. Quantitative

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research provides statistical data, while qualitative research aids in understanding the context and deeper perspectives of the informants.

Research Design: Sequential Explanatory: This study adopted a Sequential Explanatory design, which began with the collection of quantitative data. A large sample survey was conducted to test the relationships between various factors affecting business survival during the COVID-19 pandemic. The quantitative data obtained offered a clear overview and measurable figures.

Subsequently, the study proceeded to collect qualitative data through interviews with executives to gain deeper insights, such as strategies employed during the crisis and the rationale behind various decisions. This added dimension of understanding could not be attained through quantitative analysis alone.

Rationale for Choosing the Sequential Explanatory Design: This method was chosen because it allows quantitative analysis to identify trends and patterns first, followed by in-depth exploration in the qualitative phase. This process enhances the accuracy and reliability of triangulation or cross-verification of data from multiple sources. The mixed-methods approach not only confirms the findings from quantitative research but also provides additional contextual information that is deeper and more comprehensive.

A mixed-method research design was employed in this study to obtain comprehensive findings that could address the research objectives. Secondary data from relevant academic papers, textbooks, and research studies, both domestic and overseas, were examined to gather concepts and theories related to the causal relationship of factors influencing organizational survival in the food retail business during the COVID-19 pandemic in Thailand. In the quantitative research phase, primary data were collected from the respondents. The collected data were then analyzed to derive statistical values and assess the causal relationships using the structural equation model (SEM) in order to establish the final model. The final model was further validated through the qualitative research phase, which involved the following steps (as seen in Figure 3.1).

Step 1: Study concepts, theories, books, textbooks, and research papers related to latent variables, mediation variables (mediators), and empirical variables. Screen the concepts, theories, findings, and bodies of knowledge based on the research conceptual framework and the components of factors influencing organizational survival during the COVID-19 pandemic in the food retail business in Thailand. Determine the scope of the measurement scale or indicators in the research study, as well as the questions aligned with the research objectives.

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Step 2: Conduct quantitative research by issuing a questionnaire based on the literature review, conducting interviews with relevant parties, reviewing the questionnaire with specialists, calculating the Inter-Item Correlation (IOC) with five experts, and collecting data from 30 samples to calculate the reliability using the Cronbach's alpha coefficient. The target population for this study consists of entrepreneurs involved in the food retail business in Thailand. The data will be analyzed using the Structural Equation Model (SEM).

Step 3: In the qualitative research phase, develop a tool for qualitative research, specifically in-depth interviews, based on the Final Model. Determine a population sample of 10 individuals for the in-depth interviews to confirm the Final Model. Compare the qualitative data with the results of the quantitative analysis. Finally, analyze the data and draw conclusions, which will be presented in the research report along with supporting figures.

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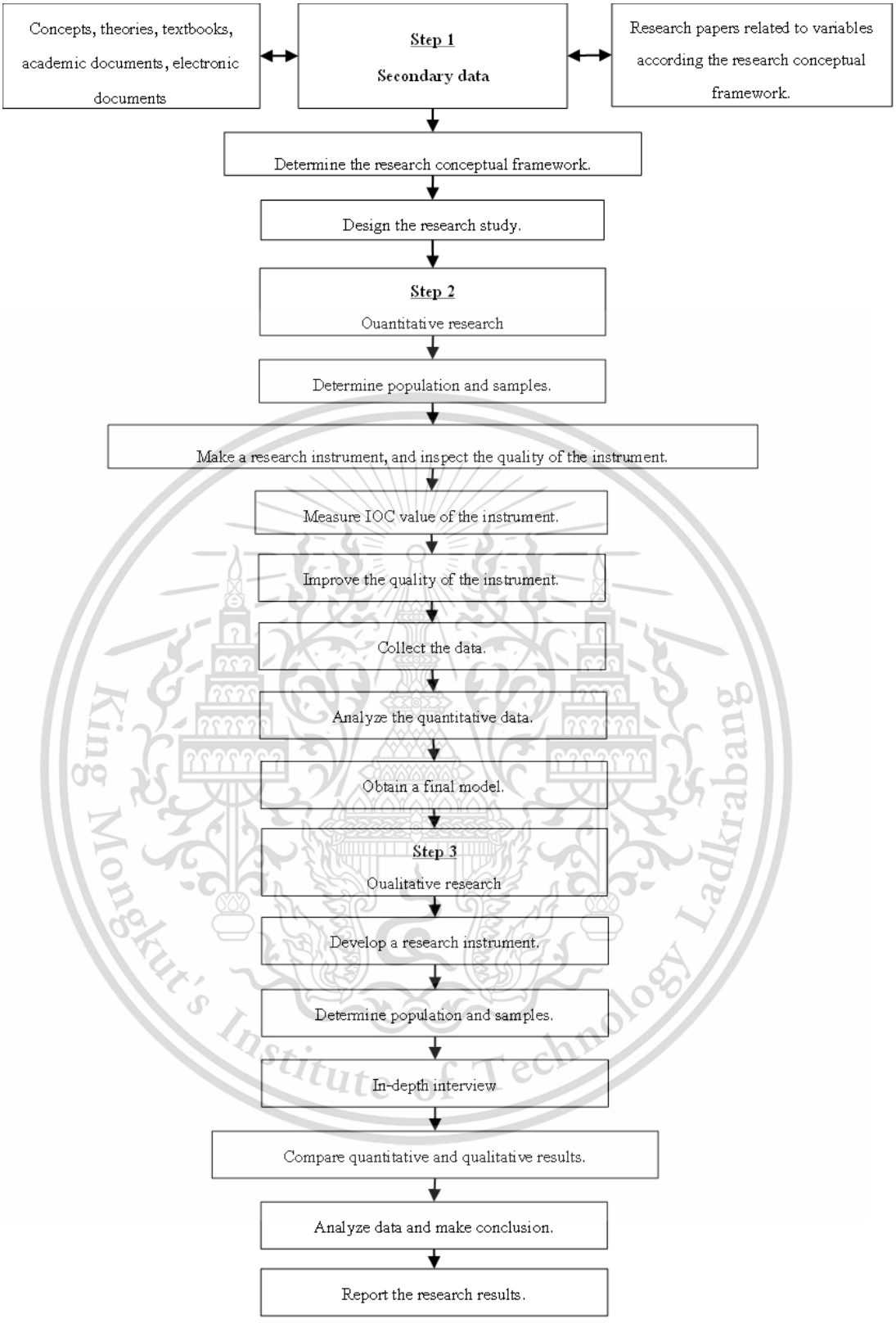

Figure 3.1 Research Procedure

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3.2 Population and Samples

3.2.1 Population

The population or unit of analysis in this study comprised entrepreneurs associated with the food retail business in Thailand. As shown in Table 3.1, data from 17,855 food retail business entrepreneurs in Thailand were obtained from the Department of Business Development, Ministry of Commerce (2022).

3.2.2 Samples

The purpose of this study was to develop a model of factors influencing organizational survival during the COVID-19 pandemic in the food retail business in Thailand. The researcher selected statistical software to analyze the relationships among variables and applied the structural equation model (SEM) to assess the causal relationship structure among the variables. The sample size estimation was determined using a proportional relationship between the number of variables and the number of samples, with a guideline of 20 samples per variable (Schumacker and Lomax, 2012; Hair et al., 2010). In this study, 18 empirical variables or observed variables were examined. Therefore, the sample size required was 360 (20 x 18 = 360) (Schumacker and Lomax, 2012). Multistage sampling was employed to select the samples from the sampling frame using a multistage sampling method until the total population was reached (Cochran, 1977).

Table 3.1 The number of food retail business entrepreneurs was classified according to the products or product lines. The number of entrepreneurs listed as juristic people with Department of Business Development until 31st December 2021 and shown business status as active as at 1st September 2022.

Categories	Year 2021 (Operators)	Samples
Convenience Store	1,120	60
Supermarket	757	60
Department Store	7,902	60
Hypermarket	204	60
Specialty Store	6,863	60
Grocery Store	1,009	60
Total	**17,855**	**360**

Source: Department of Business Development Ministry of Commerce (2022)

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The samples were selected from the sampling frame in Table 3.1, ensuring that each sample had an equal chance of being selected from the population. The researcher randomly assigned numbers to all 77 provinces in Thailand and then used a multistage sampling method (with replacement) to select 10 samples at random. This process was repeated until the desired total population was reached. The details are as follows. The details are as follows.

Assign province number					
1 Krabi	2 Bangkok	3 Kanchanaburi	4 Kalasin	5 Kamphaeng Phet	6 Khon Kaen
7 Chanthaburi	8 Chachoengsao	9 Chonburi	10 Chai Nat	11 Chaiyaphum	12 Chumphon
13 Chiang Rai	14 Chiang Mai	15 Trang	16 Trat	17 Tak	18 Nakhon Nayok
19 Nakhon Pathom	20 Nakhon Phanom	21 Nakhon Ratchasima	22 Nakhon Si Thammarat	23 Nakhon Sawan	24 Nonthaburi
25 Narathiwat	26 Nan	27 Bueng Kan	28 Buriram	29 Pathum Thani	30 Prachuap Khiri Khan
31 Prachinburi	32 Pattani	33 Phra Nakhon Si Ayutthaya	34 Phayao	35 Phang Nga	36 Phatthalung
37 Phichit	38 Phitsanulok	39 Phetchaburi	40 Phetchabun	41 Phrae	42 Phuket
43 Maha Sarakham	44 Mukdahan	45 Mae Hong Son	46 Yasothon	47 Yala	48 Roi Et
49 Ranong	50 Rayong	51 Ratchaburi	52 Lopburi	53 Lampang	54 Lamphun
55 Loei	56 Si Sa Ket	57 Sakon Nakhon	58 Songkhla	59 Satun	60 Samut Prakan
61 Samut Songkhram	62 Samut Sakhon	63 Sa Kaeo	64 Saraburi	65 Sing Buri	66 Sukhothai
67 Suphanburi	68 Surat Thani	69 Surin	70 Nong Khai	71 Nong Bua Lamphu	72 Ang Thong
73 Amnat Charoen	74 Udon Thani	75 Uttaradit	76 Uthai Thani	77 Ubon Ratchathani	

Figure 3.2 Assign province number

Table 3.2 Sampling by Category and Number of Appearances

Category	Time	Sampled Provinces
Convenience Store	1	10, 34, 21, 64, 11, 43, 13, 35, 14, 77
Convenience Store	2	72, 23, 66, 26, 15, 41, 4, 28, 75, 54
Convenience Store	3	62, 31, 20, 56, 1, 36, 33, 55, 67, 61
Convenience Store	4	19, 51, 25, 44, 37, 24, 65, 5, 12, 7
Convenience Store	5	58, 53, 18, 30, 68, 39, 76, 38, 32, 45
Convenience Store	6	70, 57, 46, 63, 9, 73, 69, 16, 71, 27
Supermarket	1	29, 74, 38, 75, 40, 69, 46, 7, 8, 17
Supermarket	2	16, 25, 14, 71, 59, 73, 53, 11, 37, 5
Supermarket	3	22, 60, 53, 33, 9, 44, 41, 19, 76, 51
Supermarket	4	1, 21, 31, 5, 10, 23, 66, 64, 52, 13
Supermarket	5	46, 75, 57, 11, 35, 41, 59, 26, 72, 21
Supermarket	6	31, 32, 67, 1, 73, 70, 51, 47, 59, 42

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Table 3.2 (Continue)

Category	Time	Sampled Provinces
Department Store	1	14, 73, 59, 35, 15, 8, 62, 13, 6, 51
Department Store	2	21, 38, 67, 48, 63, 41, 76, 10, 46, 28
Department Store	3	69, 42, 18, 77, 33, 37, 26, 34, 17, 55
Department Store	4	16, 12, 3, 68, 11, 75, 22, 25, 58, 64
Department Store	5	27, 20, 7, 72, 24, 52, 70, 5, 56, 45
Department Store	6	47, 30, 36, 43, 71, 60, 9, 39, 54, 1
Hypermarket	1	33, 9, 48, 19, 50, 29, 14, 70, 28, 24
Hypermarket	2	28, 2, 9, 60, 24, 70, 22, 19, 29, 33
Hypermarket	3	2, 24, 9, 33, 28, 70, 48, 19, 68, 60
Hypermarket	4	2, 60, 19, 9, 29, 70, 48, 50, 33, 28
Hypermarket	5	24, 50, 48, 68, 70, 29, 60, 9, 19, 33
Hypermarket	6	29, 60, 9, 50, 28, 19, 14, 24, 2, 33
Specialty Store	1	47, 59, 25, 3, 38, 74, 64, 40, 68, 13
Specialty Store	2	77, 4, 54, 41, 43, 66, 11, 30, 46, 48
Specialty Store	3	56, 75, 34, 23, 32, 70, 58, 37, 67, 55
Specialty Store	4	45, 62, 7, 76, 28, 69, 35, 16, 26, 14
Specialty Store	5	50, 27, 19, 8, 57, 65, 52, 44, 15, 71
Specialty Store	6	36, 20, 1, 63, 21, 12, 10, 24, 39, 2
Grocery Store	1	7, 42, 41, 44, 1, 15, 54, 56, 9, 21
Grocery Store	2	47, 1, 40, 31, 7, 42, 13, 32, 57, 27
Grocery Store	3	15, 34, 22, 52, 31, 17, 7, 47, 43, 56
Grocery Store	4	24, 5, 1, 41, 57, 22, 44, 28, 8, 31
Grocery Store	5	49, 22, 54, 24, 27, 42, 16, 43, 53, 8
Grocery Store	6	52, 22, 7, 18, 9, 41, 15, 39, 53, 40

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Table 3.3 Table Displaying Results from Total Sampling

Times	Categories	Number of Samples Per Time	Total Number
1-6	Convenience Store	10	60
7-12	Supermarket	10	60
13-18	Department Store	10	60
19-24	Hypermarket	10	60
25-30	Specialty Store	10	60
31-36	Grocery Store	10	60
Grand Total			**360**

3.3 Research Instrument

The researcher developed a questionnaire used as a research instrument in the form of a 5-point Likert scale (Likert, 1972). The researcher developed some questionnaire items and adapted some items from the scales or indicators of previous research. Then the items were arranged according to the study contexts about factors influencing organizational survival in the COVID-19 situation of the food retail business in Thailand by basing on the literature review.
The developed questionnaire items with the 5-point rating scale were evaluated with the scoring criteria of 1 – 5 points which were interpreted as follows.

- "5" points refers to opinions or organizational implementation at the very high level.
- "4" points refers to opinions or organizational implementation at the high level.
- "3" points refers to opinions or organizational implementation at the moderate level.
- "2" points refers to opinions or organizational implementation at the low level.
- "1" point refers to opinions or organizational implementation at the very low level.

The interpretative criteria from the means of factors were based on the class interval principle (Best, 1998) as follows.

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$$\text{Class Interval} = \frac{\text{Maximum Point} - \text{Minimum Point}}{\text{No.of Intervals}} \quad (3.1)$$

$$= \frac{(5-1)}{5}$$

$$= 0.80$$

The level of each interval was 0.80, and the researcher used this interval as the criteria for evaluating different factors with interpretative criteria as shown in Table 3.4.

Table 3.4 The Interpretative Criteria of the Factor Means

Means	Frequency of Organizational Implementation	Levels of Opinions
4.21-5.00	1 time per month	Very High
3.41-4.20	1 time per 2-3 months	High
2.61-3.40	1 time per 6 months	Moderate
1.81-2.60	1 time per year	Low
1.00-1.80	More than 1 year	Very Low

Source: Best (1998)

The researcher developed questionnaire items as an instrument to collect data from entrepreneurs in the food retail business in Thailand. The collected data were subsequently subjected to quantitative analysis. The questionnaire used in the study was developed based on a literature review, specifically tailored to fit the Thai context. Additionally, new items were created to ensure an equal number of items within each factor, reducing bias in weighing the importance of the factors, as depicted in Table 3.3.

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Table 3.5 Development of the Measurement Scale and Questionnaire Items

Latent Variables	Manifest Variables	Development of Questionnaire Items from Previous Research	Number of Items
External General Environment	• Government policy • Technology capabilities • Sociocultural	Arasti (2011), Arasti et al. (2014), Crutzen and Van Caillie (2008); García-Ramos et al. (2017); Jenkins and McKelvie (2016); Laitinen and Lukason (2014)	15
Transformational Change Management	• Restructuring • Consumer behavior adjustment • Business partners	Oertel et al. (2016); Olson and Wu (2011); Kücher and Feldbauer-Durstmüller (2019); Lukason and Hoffman (2015); Mellahi and Wilkinson (2010)	15
Economic Condition	• Access to credit • Changes in interest rates • Changing levels of consumer income	García-Ramos et al. (2017); Laitinen and Lukason (2014); Nummela et al. (2016); Pardo and Alfonso (2017); Petković et al. (2016)	15
Corporate Governance Policy	• Data-driven marketing • Manpower development • Financial resources management)	Balowe, (2015); Filimonau et al. (2020); Hollow (2014), Kücher and Feldbauer-Durstmüller (2019); Lukason and Hoffman (2015); Madrid-Guijarro et al. (2011)	15
Marketing Innovation	• Product design innovation • Unique proposition • Customer focus	Atalay et al. (2013); Chen (2006); Naidoo (2010); Gupta et al. (2016); Hussain et al. (2020); Kiran and Kishore (2012); Singgih et al. (2020); Ungerman et al. (2018)	15
Organizational Survival	• Customer retention • Competitive advantage • Profitable growth	Freeman, (1977); Mintzberg (1979); Bird (1989); Chakravathy (1982); Jovanovic (1982); Dunne et al. (1995)	15
Total			**90**

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The questionnaire underwent content validity testing to ensure comprehensive coverage of content and appropriate word usage, thereby enhancing the questionnaire's reliability. In this study, the validity and reliability of the questionnaire were assessed by five experts, as described below.

Table 3.6 Assessment of Questionnaire Validity and Reliability by Expert Review

Names	Positions	Affiliations
1. Dr. Namchoke Somapa	Managing Director	Master Labs Incorporation Co., Ltd.
2. Mr. Chitti Ratchaiboon	Director	Seefar Tarneya Co., Ltd.
3. Mr. Chan Ruengrung	Executive Director	Krou Mae Sri Ruan Co., Ltd.
4. Dr. Vasu Keerativutisest	Lecturer/Instructor	King Mongkut's Institute of Technology Ladkrabang Business School
5. Dr. Ladda Pinta	Retail Specialist	Faculty of Business Administration and Liberal Arts, Rajamangala University of Technology Lanna

3.4 Data Collection

3.4.1 Secondary Data

The sources of secondary data used for collecting information in the literature review included academic papers, articles, journals, research reports, as well as information gathered from the internet, government websites, and private sector websites. These sources were relevant to the study and served as valuable resources for developing the research framework and research instrument.

3.4.2 Primary Data

The primary data were collected from entrepreneurs in the food retail business in Thailand. The researcher submitted a written request to the Department of Business Development, Ministry of Commerce, seeking data on retail business entrepreneurs listed in 2022 for research purposes. Upon receiving the requested data, a multistage sampling method was employed to select 360 entrepreneurs in the food retail business who were listed with the Department of

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Business Development in 2022. Data collection was carried out using an online platform, as well as through email or mail to the workplaces, depending on the current situation and the feasibility of on-site data collection. Once the completed questionnaires were collected, they were examined for completeness. The data were then analyzed and presented in an aggregated form without disclosing any identifying information about the respondents.

3.5 Developing the Questionnaire

The researcher conducted a thorough literature review to develop the questionnaire structure for collecting data from entrepreneurs in the food retail business in Thailand. The questionnaire was divided into seven parts, outlined as follows.

In Part 1, the questionnaire focused on gathering general information from the respondents. This section utilized both nominal and ordinal scales, as presented in Table 3.7.

Table 3.7 The Questionnaire Structure of Part 1 on General Information of the Questionnaire Respondents

Description	Number of Items	Item No.	Types / Scales
Part 1: General Information	6		Nominal scale / ordinal scale
1.1 Gender	1	1	
1.2 Age	1	2	
1.3 Educational level	1	3	
1.4 Corporate age	1	4	
1.5 Number of employees	1	5	
1.6 Growth rate of sales	1	6	

In Part 2, the questionnaire dealt with general environment by using an ordinal scale as shown in Table 3.8.

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Table 3.8 Examples of the Questionnaire Items about Government Policy

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Government Policy					
The government's measures, guidelines, announcements, and orders about the Covid-19 prevention and control can support your business.					
The government's financial measures such as loan measure, asset warehousing measure, or tax measure can support your business.					
The government's economic stimulus measure can support your business.					
The government policy to push new projects can heal your business.					
The push of the government to support budgets for businesses can support your business.					
Technology Capabilities					
Your business uses technology for increasing production capacity.					
Your business uses technology for facilitating work operation.					
Your business always plans to use modern technology.					
Your business accesses new technology for communicating with customers.					
Your business uses technology to manage customer database.					
Sociocultural Factors					
Your business has plans to the entering to an ageing society					

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Table 3.8 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Your business plans to cope with sociocultural crises due to changes.					
Your business adjusts strategies to attract customers whose consumer behaviors change.					
Your business adjusts a business model for consumers to make decision according to influencers.					
Your business adjusts a business model to enter social media channels suitable for current lifestyles.					

In Part 3, the questionnaire was concerned with transformational change management by using an ordinal scale as shown in Table 3.9.

Table 3.9 Examples of the Questionnaire Items about Transformational Change Management

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Restructuring					
Your business sets an organizational structure for clear operation.					
Your business improves implementation and operation to be flexible.					
Your business sets clear indicators of management.					
Your business measures effectiveness of work performance.					
Your business manages debt structures and business capital.					

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Table 3.9 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Consumer Behavior Adjustment					
Consumer's changing behavior due to the COVID-19 crisis has effect on your business management					
Change in trend and consumer preference has effect on your business management.					
Increasing change of consumers' buying behaviors has effect on your business management.					
Increasing change of consumer behaviors in buying quantity has effect on your business management.					
Consumer behavior in searching information for comparison has effect on your business management.					
Business Partners					
Relationship management with partners has effect on your business management.					
Benefit management for partners has effect on your business management.					
Technology management with partners has effect on your business management.					
Marketing / customer management with partners has effect on your business management.					
Resource management with partners has effect on your business management.					

In Part 4, the questionnaire was concerned with economic condition by using an ordinal scale as shown in Table 3.10.

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Table 3.10 Examples of the Questionnaire Items about Economic Condition

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Access to Credit					
Economic crisis causes your business difficult to access to credit.					
The company's business credit problem causes your financial management ineffective.					
A problem of loan procedure causes your business difficult to access to credit.					
Uncertainty of income causes your business difficult to access to credit.					
A problem of corporate collateral causes your business have less channels to access to credit.					
Changes in Interest Rates					
Your business implements risk management during fluctuating economic crisis.					
Your business has plans on financial debts.					
Your business has plans to cope with changes in interest rests.					
Your business has plans to cope with inflation, reflecting reduction of buying power.					
Increase of capital, risks of opportunity loss, and price evaluation have effects on your business.					
Changing Levels of Consumer Income					
Changing level of consumer income has effect on your business.					
Consumers' decision to spend less has effect on your business.					

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Table 3.10 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Consumers' spending on necessary goods has effects on your business.					
Change of product/service demand has effect on your business.					
Fluctuating economic crisis causing consumers' more debt has effect on your business.					

In Part 5, the questionnaire was concerned with corporate governance by using an ordinal scale as shown in Table 3.11.

Table 3.11 Examples of the Questionnaire Items about Corporate Governance

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Data-Driven Marketing					
The business has good governance in collecting trading from direct interaction with customer.					
The business has good governance in building online customer experience for communicating with new target groups.					
The business has good governance in improving customers' access to products and services through online and office markets.					
The business has good governance in continuously improve quality of products and services.					
The business has good governance in managing a database of old and new customers to be up to date, effective, and clear.					

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Table 3.11 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Manpower Development					
The business has good governance in assigning clear duties and responsibilities.					
The business has good governance in arranging employee development and trainings.					
The business has good governance in appraising effectiveness of work performance.					
The business has good governance in motivating employees.					
The business has good governance in managing compensation and employment to reduce the rate of employee rotation.					
Financial Resources Management					
The business has good governance in preparing financial plans.					
The business has good governance in in controlling cash flow or circulating money.					
The business has good governance in properly investing in different projects in an organization.					
The business has good governance in managing operational cost.					
The business has good governance in evaluating possibility of financial problems.					

In Part 6, the questionnaire was concerned with marketing innovation by using an ordinal scale as shown in Table 3.12.

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Table 3.12 Examples of the Questionnaire Items about Marketing Innovation

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Product Design Innovation					
Your business has a thinking process for solving problems of product/service design and development to respond to customers' demand.					
Your business creates simple and uncomplicated products.					
Your business designs products by creating good using experience, and produces products with limited cost.					
Your business uses new technology or other alternative energy for creating new products.					
Your business developed new products by blending different industrial discipliners in the development.					
Unique Proposition					
Your products are available with variety of flavors or consumption.					
Your products are more reliable than other products in the markets.					
Your business has distinctive products or services.					
Your business clearly focuses on distinctive and memorable sales presentation.					
Your employees are reliable and experienced in presenting products professionally.					
Customer Focus					
Customers can access products through various online and offline channels.					

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Table 3.12 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Customers easily understand about products, buying process, and consumption without complication.					
The business provides information or a call center to facilitate customers about products.					
The business manages follow-up or after-sales service for customer comprehensively and continuously.					
The business organizes activities for building good relationship with customers.					

In Part 7, the questionnaire was concerned with organizational survival by using an ordinal scale as shown in Table 3.13.

Table 3.13 Examples of the Questionnaire Items about Organizational Survival

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
Customer Retention					
The business creates reliability and brand loyalty.					
The business can reduce cost from loss of old customers.					
The business and customers give opinions for developing business in a better way under uncertain situations.					
The business can manage risk of customer loss.					

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Table 3.13 (Continue)

Questionnaire Items	Very High (5)	High (4)	Moderate (3)	Low (2)	Very Low (1)
The business builds product perception through word of mouth and recommendation to other people or other companies.					
Competitive Advantage					
The business cooperates with a partner stronger than competitors.					
The business is distinctive over competitors.					
The business gain competitive advantage in cost over competitors.					
The business gain competitive advantage in distribution channel over competitors.					
The business gain competitive advantage in quality over competitors.					
Profit Growth					
Sales growth					
More benefits					
Customer satisfaction					
Size expansion or business branches					
Expansion of new-customer base.					

Quality of the Research Instrument

After developing the questionnaire for data collection, the researcher assessed the instrument's quality in terms of accuracy, validity, and reliability using the following methods:

1) Content Validity: The content validity of the questionnaire aimed to ensure that the questionnaire items accurately covered the research objectives in terms of content, statements, and word usage. The content validity of each item was evaluated by five experts who specialized in the field of food retail business, research, and statistics. The experts' evaluations were then

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calculated using the index of item-objective congruence (IOC). Only items with an IOC greater than 0.5 were selected (Bollen, 1989). The formula used for calculating the IOC was as follows:

IOC = $(\sum R)/N$ (3.2)

Where R = congruence scores

N = number of experts

The scoring criteria were as follows.

1 = item congruent to objective

0 = uncertain

-1 = item incongruent to objective

2) Reliability: Once the questionnaire was revised based on the suggestions from the content validation experts, another group of entrepreneurs in the food retail business in Thailand participated in a pilot test. Thirty sets of the revised questionnaire were administered to this group. The data collected from the pilot test were analyzed to determine the item discrimination of the scale, using the corrected item-total correlation (CITC). Items that exhibited a positive correlation (r) of 0.20 or higher between the item score and the total score were selected (Ferguson, 1981). The internal consistency of the questionnaire was measured using Cronbach's alpha coefficient (α-coefficient), which calculated the mean correlation coefficient as follows.

$$\alpha = \frac{K}{K-1}\left[1 - \frac{\sum S^2}{S^2}\right] \quad (3.3)$$

Where α = reliability coefficient

k = number of questionnaire items

Si^2 = variance of each item score

St^2 = variance of item total scores from all respondents

Interpretation: The analyzed data with upper 0.7 α were considered as high reliability whereas the data with lower 0.05 α were regarded as low reliability (Cronbach, 1990).

3.6 Data Analysis and Statistics

After completing the quantitative data collection as required, the collected data were analyzed to identify the causal relationships between the factors that influence organizational

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survival during the COVID-19 pandemic in the food retail business in Thailand. The following statistical analyses were employed:

1) Descriptive Analysis: This analysis was used to describe the general characteristics of the sample respondents and their opinions on the questionnaire items. The computer program was utilized to present the results in terms of frequency, percentage, mean ($\overline{X}$), and standard deviation (S.D.) for data that followed a normal distribution.

2) Pearson's Product-Moment Correlation Coefficient: This coefficient was used to examine the relationships between variables. Additionally, multicollinearity was considered by assessing the correlation coefficient or bivariate correlation among the variables in the conceptual framework. As per the criteria, correlations should not exceed 0.9 (Hinkle, Wiersma, & Jurs, 2003), as shown in Table 3.14.

Table 3.14 Criteria on the Correlation Levels of the Factors

Correlation Coefficient (r)	Correlation Level
$r > 0.9$	Very High Correlation
$0.7 < r < 0.9$	High Correlation
$0.5 < r < 0.7$	Moderate Correlation
$0.3 < r < 0.5$	Low Correlation
$r < 0.3$	Very Low Correlation

Source: Hinkle et al. (2003)

3) Confirmatory Factor Analysis (CFA) was employed to analyze the measurement model in accordance with the conceptual framework and empirical data. In this study, latent variables were examined and measured using several manifest variables as a reflective scale analysis. The analysis considered the standard regression weights or estimates with statistical significance for each factor ($| t | \geq 1.96$) or C.R. (critical ratio) (Henseler, Ringle, & Sinkovics, 2009; Lauro & Vinzi, 2004) to determine the congruence between the manifest variables and latent variables with the empirical data.

4) Structural Equation Modeling (SEM) was also utilized in this study. According to Hair et al. (2010), SEM is a multivariate analysis technique that combines factor analysis with multiple regression to examine both direct and indirect relationships among different variables within the framework simultaneously. This program allows for research analysis and hypothesis testing

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regarding the relationships between latent variables and manifest variables, as well as the relationships between exogenous latent variables and endogenous latent variables, to confirm the congruence between empirical factors and theoretical factors based on the conceptual framework and empirical data.

The statistics used to evaluate the congruence between the conceptual framework and empirical data are presented in Table 3.15.

Table 3.15 Evaluation on Congruence of the Conceptual Framework and the Empirical Data

Relevant Statistics	Symbols	Objectives	Statistics to Indicate Congruence of the Conceptual Framework and the Empirical Data
Chi-square	χ^2	To test null hypothesis whether the conceptual framework congruent to the empirical data	Ns.(p>.05)
Relative Chi-square	χ^2/df	To verify whether the conceptual framework congruent to the empirical data	χ^2/df < 2.00
Goodness of Fit Index	GFI	To measure goodness of fit index at 0 - 1.00	>.90
Comparative Fit Index	CFI	To measure comparative fit index at 0 - 1.00	>.95
Normal Fit Index	NFI	An index to indicate relative congruence	>.90
Adjusted Goodness of Fit Index	AGFI	To measure goodness of fit index at 0 - 1.00	>.90
Standardized Root Mean square Residual	RMR	Error of the conceptual framework in the form of standardized root mean square residual at 0 – 100.	<.05
Root Mean Square Error of Approximation	RMSEA	To notify error of the conceptual framework in the form of root mean square error of approximation at 0 – 100	<.08

Source: Hair et al. (2010); Joreskog and Sorbom (1989); Kline (2015); Schumacker and Lomax (2012)

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Root mean square error of approximation (RMSEA) was the value which indicated incongruence of the conceptual framework developed with the co-variance matrix. The RMSEA was considered according to the following criteria (Kline, 1998).

RMSEA less than 0.05	=	very good congruence of the model
RMSEA between 0.05 – 0.08	=	good congruence of the model
RMSEA between 0.08 – 1.00	=	little congruence of the model
RMSEA more than 1.00	=	no congruence of the model

3.7 Qualitative Research

The collected data were analyzed for consistency and applicability to describe and confirm the findings of the qualitative research, following the process outlined below.

3.7.1 Selecting the Sample and Sample Size for the Qualitative Research

The key informants or samples were selected using the purposive sampling technique, taking into account the results obtained from the quantitative research. Key informants were chosen for in-depth interviews based on their expertise and relevance to the six variables of interest. The target population for this study comprised 10 executives who met the inclusion criteria as follow:

Informant Qualifications:

1. Business owner or at least 5 years of experience in an executive position
2. A role that covers multiple departments
3. Expertise in managing food retail businesses during the COVID-19 crisis

Selection Criteria:

1. Expertise and Experience: The key informants must have direct experience and expertise in key areas that influenced business survival during the COVID-19 crisis. They should also be able to provide in-depth insights into adaptation strategies and organizational survival.

2. Diversity of Perspectives: Selected informants must have broad perspectives and a comprehensive understanding of various aspects of the business, including management, collaboration with employees, and responding to customer needs, ensuring that the data collected is thorough and well-rounded.

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The use of purposive sampling ensures that the qualitative data collected is both deep and aligned with the variables under study, providing comprehensive insights into the strategies for organizational survival.

3.7.2 Instrument Used in the Qualitative Research

The instrument employed for the qualitative research was in-depth interviews. The interview questions were derived from the quantitative research conducted on the factors influencing organizational survival during the COVID-19 pandemic in the food retail business in Thailand. The purpose of these interviews was to seek opinions, suggestions, and recommendations from executives, managers, owners, and experts in the food retail business in Thailand. The aim was to gain an in-depth understanding of the experiences, perspectives, adaptations, and crisis-overcoming strategies of executives in this industry.

The instrument, in-depth interviews, focuses on examining the factors influencing organizational survival during the Coronavirus 19 (COVID-19) pandemic within Thailand's retail food business sector. These questions align with the conceptual framework guiding this research study. A total of 14 key topics are explored, as shown in Table 3.16:

Table 3.16 Example of the In-depth interview questions

Sequence	Topics for Interview
Topic 1	**Do you think that the indicators of the External General Environment factor consist of the following?** 1. Government Policy 2. Technology Capabilities 3. Sociocultural Factors **In your opinion, do you believe there are other indicators? If so, what are they? Please provide your insights.**
Topic 2	**Do you think that the indicators of the Transformational Change Management factor consist of the following?** 1. Restructuring 2. Consumer Behavior Adjustment 3. Business Partnerships **In your opinion, are there any other indicators? If so, what are they? Please provide your insights.**

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Table 3.16 (Continue)

Sequence	Topics for Interview
Topic 3	**Do you think that the indicators of the Economic Condition factor consist of the following?** 1. Access to credit 2. Changes in interest rates 3. Changing levels of consumer income **In your opinion, are there any other indicators? If so, what are they? Please provide your insights.**
Topic 4	**Do you think that the indicators of the Corporate Governance Policy factor consist of the following?** 1. Data-Driven Marketing 2. Manpower Development 3. Financial Resources Management **In your opinion, are there any other indicators? If so, what are they? Please provide your insights.**
Topic 5	**Do you think that the indicators of the Marketing Innovation factor consist of the following?** 1. Product Design Innovation 2. Unique Proposition 3. Customer Focus **In your opinion, are there any other indicators? If so, what are they? Please provide your insights.**
Topic 6	**Do you think that the indicators of the Organizational Survival factor consist of the following?** 1. Customer Retention 2. Competitive Advantage 3. Profitable Growth **In your opinion, are there any other indicators? If so, what are they? Please provide your insights.**
Topic 7	Do you think that the External General Environment factor has a direct influence on the Organizational Survival factor? If so, how? Please provide your insights.

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Table 3.16 (Continue)

Sequence	Topics for Interview
Topic 8	Do you think that the External General Environment factor has a direct influence on the Corporate Governance Policy factor? If so, how? Please provide your insights.
Topic 9	Do you think that the Transformational Change Management factor has a direct influence on the Organizational Survival factor? If so, how? Please provide your insights.
Topic 10	Do you think that the Transformational Change Management factor has a direct influence on the Corporate Governance Policy factor? If so, how? Please provide your insights.
Topic 11	Do you think that the Corporate Governance Policy factor has a direct influence on the Organizational Survival factor? If so, how? Please provide your insights.
Topic 12	Do you think that the Economic Condition factor has a direct influence on the Organizational Survival factor? If so, how? Please provide your insights.
Topic 13	In your opinion, does the External General Environment factor directly influence the Transformational Change Management factor? If so, in what way? Please share your perspective
Topic 14	Do you think that the Marketing Innovation factor has a direct influence on the Organizational Survival factor? If so, how? Please provide your insights.

3.7.3 Quality of the Interview Instrument

The quality of the tools used for in-depth interviews was evaluated by experts in the food retail business in Thailand to ensure that the questions covered all relevant aspects of the research. The experts provided feedback regarding the clarity, conciseness, and ease of understanding of the questions. The researcher made improvements to the questions based on the recommendations received to ensure they were more suitable and comprehensible.

Additionally, the language used in the interviews was refined to enhance clarity and appropriateness for data collection from the interviewees. This refinement focused on enabling the interviewees to respond fully and comfortably to the questions. The improvements to these tools contributed to increasing the reliability and accuracy of the data obtained from the interviews

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3.7.4 Qualitative Data Collection

The researcher conducted data collection directly from executives, business owners, and experts in the food retail industry in Thailand through in-depth one-on-one interviews lasting approximately 30 to 60 minutes. Audio and video recordings were made to gather comprehensive data on various critical aspects for analyzing and validating the quantitative research findings.

Preparation before the Interviews: The researcher sent the interview questions, definitions, and the research framework to the interviewees via email in advance. Additionally, the researcher prepared materials for the interviews, such as paper, pens, and a recording device. For online interviews, the researcher utilized the Zoom platform.

Creating the Interview Atmosphere: To foster a relaxed environment and encourage interviewees to express their opinions freely, the researcher focused on establishing a friendly and trustworthy atmosphere.

Data Recording: Before starting the recording, the researcher obtained permission from the interviewees and informed them that all data would be kept confidential, with no disclosure of their names, positions, or personal information.

Details of the 15 Executives Participating in the In-Depth Interviews: In this study, the 15 executives were selected using purposive sampling techniques to align with the key variables used in the research, including the general external environment, change management, economic conditions, governance policies, marketing innovation, and organizational survival. The researcher presented the details of each executive participating in the interviews based on their experience and positions as follows:

1. Executive 1: Position: Marketing Manager | Experience: 8 years | Industry: Food Retail

2. Executive 2: Position: Human Resources Manager | Experience: 10 years | Industry: Food Retail

3. Executive 3: Position: Business Owner | Experience: 12 years | Industry: Food Retail

4. Executive 4: Position: Finance Manager | Experience: 9 years | Industry: Food Retail

5. Executive 5: Position: General Manager | Experience: 15 years | Industry: Food Retail

6. Executive 6: Position: Vice President of Administration | Experience: 13 years | Industry: Food Retail

7. Executive 7: Position: Human Resources Executive | Experience: 7 years | Industry: Food Retail

8. Executive 8: Position: IT Manager | Experience: 10 years | Industry: Food Retail

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9. Executive 9: Position: Business Development Manager | Experience: 8 years | Industry: Food Retail

10. Executive 10: Position: CEO | Experience: 20 years | Industry: Food Retail

11. Executive 11: Position: Production Manager | Experience: 9 years | Industry: Food Retail

12. Executive 12: Position: Customer Service Manager | Experience: 10 years | Industry: Food Retail

13. Executive 13: Position: Sales Executive | Experience: 8 years | Industry: Food Retail

14. Executive 14: Position: Vice President of Marketing | Experience: 12 years | Industry: Food Retail

15. Executive 15: Position: Organizational Planning Executive | Experience: 11 years | Industry: Food Retail

3.7.5 Qualitative Data Analysis

In this qualitative data analysis, the researcher employed thematic analysis to identify key themes that reflected important issues derived from the in-depth interviews. The analysis process began with transcribing the interview data, familiarizing oneself with the information, coding the data, searching for themes, reviewing the themes, and finally defining and naming the themes. The last step involved interpreting the results to draw in-depth conclusions.

After transcribing and translating the data obtained from the interviews with 15 executives, the researcher read through the information multiple times to gain a thorough understanding of the content and context. Subsequently, the researcher organized the data by assigning codes that reflected the significant meanings of the information, and then categorized the various codes into main themes such as change management, governance policies, adaptability, and marketing innovation. These themes reflected the factors influencing organizational survival during the COVID-19 crisis.

Once the main themes were established, the researcher examined the coherence and comprehensiveness of the grouped themes to ensure that all themes adequately reflected the key issues. Upon completion of the thematic organization, I wrote summaries and interpreted the data using relevant theoretical frameworks and models to illustrate the connections between the qualitative data and the various factors affecting organizational survival in the food retail business during the COVID-19 pandemic in Thailand.

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This thematic analysis process enabled the clear summarization of in-depth insights and reflected the strategies and adaptations employed by organizations in facing challenges during the crisis comprehensively and holistically.

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CHAPTER 4

DATA ANALYSIS RESULTS

A causal model study of factors influencing the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic in the food retail business in Thailand aims to examine the alignment of factors that influence the survival of organizations in the COVID-19 pandemic situation in the food retail industry in Thailand, developed based on observational data. This research investigates the direct, indirect, and cumulative effects of factors influencing the survival of organizations in the COVID-19 pandemic situation in the food retail industry in Thailand. The goal is to develop a model of factors influencing organizational survival in the COVID-19 pandemic situation in the food retail industry in Thailand. The researcher conducted a mixed-methods research approach, collecting quantitative data through surveys and qualitative research through in-depth interviews. In this research, the identified factors used for the study are listed in Table 4.1.

Table 4.1 Factor Identification

Latent Variables	Observe Variable	Abbreviation
External General Environment	Government Policy	GP
	Technology capabilities	TC
	Sociocultural	SO
Transformational Change Management	Restructuring	RES
	Consumer Behavior adjustment	CBA
	Business Partners	BP
Economic Condition	Access to credit	ACC
	Changes in interest rates	CIR
	Changing levels of consumer income	CLC
Corporate Governance Policy	Data-Driven Marketing	DDM
	Manpower Development	MD
	Financial Resources Management	FRM
Marketing Innovation	Product design innovation	PDI
	Unique Proposition	UP
	Customer Focus)	CF

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Table 4.1 (Continue)

Latent Variables	Observe Variable	Abbreviation
Organizational Survival	Customer Retention	CR
	Competitive Advantage	CA
	Profitable Growth	PG

In this study, the researcher collected quantitative data and analyzed it using package software. By using statistics for general data analysis, including descriptive statistics, and employing advanced statistics for analyzing the relationships between factors. Analyzing the structural equation, identifying the direct, indirect, and overall influence of factors that affect the survival of organizations in the Coronavirus 19 (COVID-19) pandemic situation for the food retail business in Thailand. This is aimed at developing a causal model of factors influencing the survival of organizations in the COVID-19 pandemic situation for the food retail business in Thailand, in line with the objectives of the research.

4.1 Results of the Reliability and Validity Analysis

In this measurement construction, a 5-Point Likert Scale (Armstrong, 1972) was used, which was derived from the development and review of related literature and research. This scale was incorporated into a questionnaire, serving as a tool for the researcher to collect data. The questionnaire, developed with specific questions, was used to collect data from a sample of 360 in the Thai food retail business. The collected data were then used to develop a causal model of factors influencing the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic in Thailand's food retail industry. For this round of questionnaire testing, the researcher conducted statistical analyses to support and confirm the quality of the questionnaire, ensuring it adhered to the statistical standards outlined by Hair et al. (2012)

4.1.1 Assessment of Content Validity

The content validity of the developed questionnaire was assessed as a research tool by reviewing it with five experts in the field, including industry professionals, academics, or researchers, to evaluate the content validity and relevance of the questions, and to score them. Subsequently, the scores provided by these experts were used to calculate the Content Validity

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Index (CVI) to determine the alignment of the questions with the research objectives and content. The criterion set by Bollen (1989) was employed, where questions with a CVI of 0.60 or higher were considered valid. Out of the 96 questions examined, all met the criterion with CVI values ranging from 0.60 to 1.00.

4.1.2 Reliability Assessment

In the verification of data reliability using the Cronbach's Alpha technique, along with considering the Corrected Item-Total Correlation (CITC) values which should be greater than 0.2 as suggested by Ferguson (1981) the analysis revealed that 85 items had CITC values above 0.2, while 5 items fell below this threshold. Upon reviewing the questionnaire items and incorporating additional expert recommendations, it was noted that some items were too similar, leading to redundancy. These items were subsequently removed, and the analysis was conducted again. The revised CITC values ranged between .708 and .933, all exceeding the 0.2 threshold, indicating improved discriminant power. Furthermore, the recalculated Cronbach's Alpha coefficient was found to be .971, exceeding the acceptable threshold of 0.7 as per Cronbach (1990), confirming high reliability of the data as shown in Table 4.2.

Table 4.2 Results of the Analysis of Data Reliability

Latent Variables	Observe Variable	Cronbach's Alpha
External General Environment	Government Policy Technology capabilities Sociocultural	.875
Transformational Change Management	Restructuring Consumer Behavior adjustment Business Partners	.890
Economic Condition	Access to credit Changes in interest rates Changing levels of consumer income	.842
Corporate Governance Policy	Data-Driven Marketing Manpower Development Financial Resources Management	.871
Marketing Innovation	Product design innovation Unique Proposition Customer Focus	.909

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Table 4.2 (Continue)

Latent Variables	Observe Variable	Cronbach's Alpha
Organizational Survival	Customer Retention Competitive Advantage Profitable Growth	.918
	Cronbach's Alpha	.971

4.2 Results of the Descriptive Data Analysis

The researcher collected data from the operators of food retail business in Thailand and received a total of 360 completed questionnaires, fulfilling the predetermined sample size of 20 times the number of factors. The details of the data analysis are presented in Table 4.3. The researcher gathered general information of the survey respondents, categorized by gender, age, highest level of education, business age, number of employees, and the growth rate of sales in the past period. The researcher then analyzed the collected data by calculating the frequency and percentage values of the data as follows.

Table 4.3 Results of the General Data Analysis1

General Information of the Survey Respondents		n=360	Percentage
Gender	Male	251	69.72
	Male	109	30.28
Age	≤ 30 years	-	-
	31-40 years	189	52.50
	41-50 years	125	34.72
	above 50 years	46	12.78
Highest level of education	Lower than a bachelor's degree	3	0.83
	Bachelor's degree	94	26.11
	Higher than a bachelor's degree	263	73.06
Enterprise age	Lower than 1 year	-	-
	1-5 years	-	-

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Table 4.3 (Continue)

General Information of the Survey Respondents		n=360	Percentage
	6-10 years	353	98.06
	Longer than 10 years	7	1.94
Number of employees	Lower than 5 persons	59	16.39
	5-10 persons	74	20.56
	More than 10 persons	227	63.06
Sales Growth Rate	Decrease more than 10%	-	-
	Decrease by 0-10%	2	0.56
	Stable	1	0.28
	Increase by 0-10%	40	11.11
	Increase more than 10%	317	88.06

From the data in Table 4.3, it shows the general information of all the survey respondents, totaling 360 individuals. The data analysis results revealed that the majority of the sample group were male, accounting for 251 respondents, which is 69.72%. Female respondents numbered 109, making up 30.28% of the total. In terms of age, most respondents were between 31-40 years old, with 189 individuals, equivalent to 52.50%. The next age group consisted of respondents aged 41-51 years, totaling 125 individuals, or 34.72%. There were 46 respondents aged 51 and above, accounting for 12.78%. Regarding the highest level of education, the majority of respondents had education levels higher than a bachelor's degree, with 263 individuals (73.06%). The next group had bachelor's degrees, with 94 individuals (26.11%), while those with education levels below a bachelor's degree were the smallest group, comprising 3 individuals (0.83%). Additionally, the age of the businesses of the respondents was mainly in the range of 6-10 years, with 353 individuals (98.06%). The next group had businesses older than 10 years, with 7 individuals (1.94%). Most businesses had more than 100 employees, with 227 individuals (63.06%). The next group had businesses with 30-100 employees, totaling 74 individuals (20.56%), and businesses with fewer than 30 employees were the smallest group, consisting of 59 individuals (16.39%). As for the sales growth rate over the past year, the majority of businesses experienced a growth rate of more than 10%, with 317 respondents (88.06%). The next group had a growth rate of 0-10%, with 40 respondents (11.11%). Only 2 respondents (0.56%) reported a decrease of 0-10%, and 1 respondent (0.28%) indicated no change in sales.

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4.3 Results of Factor Analysis

The results of the data analysis obtained from the questionnaire regarding hidden and observed factors have been used to develop a structural equation model of factors influencing the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic in the retail food business in Thailand. The statistics of the factors are presented in Tables 4.4 -4.9. The researchers will provide basic statistics for the factors, including the mean and standard deviation of the endogenous latent variables, which are the Organizational Survival factor, the Transformational Change Management factor, and the corporate governance policy factor. They will also analyze the exogenous latent variables, including the External General Environment factor, Economic Condition factor, and Marketing Innovation factor. Subsequently, an analysis of the indicators of these factors will be conducted using the criteria for interpreting factor loadings (Best & Kahn, 1998).

Average Score Levels and Interpretation Criteria (Best & Kahn, 1998).

4.21-5.00: Strongly Agree

3.41-4.20: Agree

2.61-3.40: Neutral

1.81-2.60: Disagree

1.00-1.80: Strongly Disagree

(Best & Kahn, 1998

In the analysis of the level of the external general environment factors, the researcher conducted an analysis to find the mean and standard deviation of the external general environment factors. There were three observable factors: 1) Government Policy, 2) Technological Capabilities, and 3) Sociocultural Factors, as shown in Table 4.4.

Table 4.4 Levels of External General Environment Factors

Question	Mean	SD.	Interpretation
Government Policy	3.63	0.997	Agree
7. Measures, practice guidelines, notification, orders to prevent and control the spread of Covid-19 of the government sector that help support the business.	3.52	1.066	Agree

Table 4.4 (Continue)

Question	Mean	SD.	Interpretation

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8. Financial measures such as loan measures, asset warehousing measure or tax measures of the government sector that help support the business.	3.79	1.165	Agree
9. Economic stimulus measures of the government sector	3.61	1.063	Agree
10. Drive from the government sector that helps support budgets for the business.	3.61	0.970	Agree
Technology capabilities	3.86	0.898	Agree
11. Business uses technology in increasing production capacity.	3.85	0.959	Agree
12. Business uses technologies to accommodate convenience in working.	3.96	0.991	Agree
13. Business regularly plans demands of modern technologies.	4.00	0.922	Agree
14. Business accesses new technologies to communicate with customers.	3.85	1.137	Agree
15. Business uses technologies to help store customer bases.	3.66	0.984	Agree
Sociocultural	3.95	1.202	Agree
16. Business makes a plan related to the entering to an ageing society.	3.95	1.332	Agree
17. Planning to cope with changing sociocultural crisis.	3.93	1.238	Agree
18. Adaptation to attract customers who prefer convenience.	3.98	1.281	Agree
19. Improvement of business model to serve consumer decision-making that depends on influencers.	3.97	1.219	Agree
20. Adaptation to social media.	3.94	1.378	Agree
Overall Average	3.82	0.989	Agree

From Table 4.4, it is clear that survey respondents consider the External General Environment to have a significant influence on the survival of organizations in the context of the COVID-19 pandemic in the retail food industry in Thailand. At the “Agree” level, the mean score

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is 3.82 with a standard deviation of 0.989. When considering the components of the observed factors, it is found that the Sociocultural aspect has the highest mean score of 3.95 with a standard deviation of 1.202. The mean score for this component indicates a “Agree” level of agreement. Next, the Technology capabilities component has a mean score of 3.86 with a standard deviation of 0.898, also indicating a “Agree” level of agreement. Finally, the Government Policy component has a mean score of 3.63 with a standard deviation of 0.997, which is interpreted as a “Agree” level of agreement.

4.3.1 Levels of Transformational Change Management Factors

The researcher conducted an analysis on the foundational factors to find the mean and standard deviation of Transformational Change Management factors. There were three observable factors identified: 1) Organizational Restructuring, 2) Consumer Behavior Adjustment, and 3) Business Partnerships, as shown in Table 4.5.

Table 4.5 Levels of Transformational Change Management Factors

Question	Mean	SD.	Interpretation
Restructuring	3.86	0.905	Agree
21. Determination of organizational structure in a clarified manner.	3.75	0.925	Agree
22. Operations and operations are always improved to achieve mobility.	3.86	0.946	Agree
23. Business clearly determines indicators in management.	4.05	1.083	Agree
24. Business measures efficiency in the operations.	4.00	1.093	Agree
25. Business manages debt structure and capital.	3.64	0.832	Agree
Consumer Behavior adjustment	4.20	0.932	Agree
26. Covid situation has an effect on changing consumer behavior.	4.17	1.023	Agree
27. Trend and likeness of consumers change.	4.20	1.049	Agree
28. Consumer purchasing behaviors change a lot.	4.19	0.999	Agree

Table 4.5 (Continue)

Question	Mean	SD.	Interpretation
29. Quantity of consumer purchases changes.	4.16	1.059	Agree

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30. Consumer comparison behavior changes.	4.27	1.003	Strongly Agree
Business Partners	3.83	0.799	Agree
31. Relationship management with business partners.	3.86	0.874	Agree
32. Benefit management for business partners.	3.84	0.863	Agree
33. Technology management with business partners.	3.79	0.863	Agree
34. Marketing management/customer management with business partners.	3.83	0.841	Agree
35. Resources management with business partners.	3.77	0.982	Agree
Overall Average	3.96	0.826	Agree

From Table 4.5, it is shown that respondents gave significant importance to the factors of Transformational Change Management as having an influence on the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic among food retail businesses in Thailand, agreeing with an average value of 3.96 and a standard deviation of .826. Upon examining the components of the observable factors, it was found that Consumer Behavior Adjustment had the highest average value of 4.20 with a standard deviation of .932, indicating a high level of agreement. Following this, Organizational Restructuring had an average value of 3.86 with a standard deviation of .905, also indicating a high level of agreement. Business Partnerships had an average value of 3.83 with a standard deviation of .799, similarly indicating a high level of agreement, respectively.

4.3.2 Levels of Economic Condition Factors

The researcher analyzed the foundational factors to find the average and standard deviation of Economic Condition factors. There were three observable factors identified: 1) Access to Credit, 2) Changes in Interest Rates, and 3) Changing Levels of Consumer Income, as indicated in Table 4.6.

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Table 4.6 Levels of Economic Condition Factors

Question	Mean	SD.	Interpretation
Access to credit	3.81	0.876	Agree
36. Economic situation affects difficult access to credit.	3.84	0.874	Agree
37. Credit problems of a business have an impact on its ability to access loans or credit, making it difficult for the business.	3.81	0.974	Agree
38. Uncertainty of income makes business accesses to a small amount of loans.	3.84	0.966	Agree
39. Problems related to collateral limit a path to access loans.	3.75	0.938	Agree
Changes in interest rates	3.73	0.793	Agree
40.Business has risk management during economic fluctuation.	3.83	0.790	Agree
41.Business makes financial debt plans.	3.73	0.889	Agree
42. Business makes plans to cope with changes in interest rates.	3.70	0.898	Agree
43. Business makes plans to cope with inflation that reflects a decrease in purchasing power.	3.72	0.887	Agree
44. An increase in opportunity cost and price estimation in the future.	3.65	0.877	Agree
Changing levels of consumer income	4.19	0.994	Agree
45. Changing levels of consumer income and expenses.	4.21	1.013	Strongly Agree
46. Consumers decide to spend less.	4.25	1.009	Strongly Agree
47. Consumers spend on something necessary first.	4.15	1.129	Agree
48. Economic fluctuation crisis makes consumers have increasing debt.	4.15	1.249	Agree
Overall Average	3.91	0.819	Agree

From Table 4.6, it was shown that respondents deemed the Economic Condition factors to have a significant influence on the survival of organizations in the context of the Coronavirus

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19 (COVID-19) pandemic affecting food retail businesses in Thailand, with a high level of agreement, averaging at 3.91 and a standard deviation of .819. Upon examining the elements of the observable factors, it was found that the Changing Levels of Consumer Income had the highest average at 4.19 with a standard deviation of .994, indicating a strong level of agreement. Following this, Access to Credit had an average of 3.81 with a standard deviation of .876, also indicating a strong level of agreement. Changes in Interest Rates had an average of 3.73 with a standard deviation of .793, similarly indicating a strong level of agreement, in respective order.

4.3.3 Levels of Corporate Governance Policy Factors

The researcher conducted an analysis on the fundamental factors to determine the average and standard deviation of corporate governance policy factors. Three observable factors were identified: 1) Data-Driven Marketing, 2) Manpower Development, and 3) Financial Resources Management, as shown in Table 4.7.

Table 4.7 Levels of Corporate Governance Policy Factors

Question	Mean	SD.	Interpretation
Data-Driven Marketing	3.73	0.841	Agree
49. Collecting trading data direct from customer interactions.	3.65	0.841	Agree
50. The business creates an online customer experience to communicate with new target clients.	3.79	0.971	Agree
51. The business improves the reach of customers through marketing that connects online and offline.	3.82	0.957	Agree
52. The service business manages the database of old and new customers to be more efficient and clearer	3.66	0.840	Agree
Manpower Development	3.93	0.885	Agree
53. Business assigns duties and tasks clearly	3.89	0.912	Agree
54. Business develops employees and provides training to them	3.86	0.982	Agree
55. Business estimates working efficiency	4.03	1.039	Agree
56. Business conducts corporate governance to motivate employees	3.98	1.012	Agree

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Table 4.7 (Continue)

Question	Mean	SD.	Interpretation
57. Remuneration management, employment to reduce employee turnover.	3.88	0.888	Agree
Financial Resources Management	3.78	0.761	Agree
58. Business prepares readiness in financial planning.	3.76	0.881	Agree
59. Business is capable of controlling cash flow or circulating fund.	3.83	0.866	Agree
60. Business has invested in various projects and appropriate for an organization.	3.72	0.777	Agree
61. Business manages operating expenses appropriately.	3.83	0.786	Agree
62. Business estimates possibility of financial problems.	3.79	0.782	Agree
Overall Average	3.81	0.773	Agree

From Table 4.7, it was shown that respondents considered the corporate governance policy factors to have a significant influence on the survival of organizations during the Coronavirus 19 (COVID-19) pandemic affecting food retail businesses in Thailand, with an average value of 3.81 and a standard deviation of .773. Upon examining the components of the observable factors, it was found that manpower development had the highest average value of 3.93 with a standard deviation of .885, indicating a high level of agreement. Following this, financial resources management had an average value of 3.78 with a standard deviation of .761, also indicating a high level of agreement. Data-Driven marketing had an average value of 3.73 with a standard deviation of .843, similarly indicating a high level of agreement, in respective order.

4.3.4 Level of Marketing Innovation Factors

The researcher conducted an analysis on the basic factors to determine the average and standard deviation of Marketing Innovation factors. Three observable factors were identified: 1) Product Design Innovation, 2) Unique Proposition, and 3) Customer Focus, as shown in Table 4.8.

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Table 4.8 Level of Marketing Innovation Factors

Question	Mean	SD.	Interpretation
Product design innovation	3.81	0.910	Agree
63. Business has a thinking of process to solve problems in designing and developing products or services that meet the needs of customers.	3.80	1.009	Agree
64. Business creates products that are easy to understand and not complicated.	3.87	1.028	Agree
65. Product design by creating a good user experience and production at a limited cost.	3.85	0.963	Agree
66. New technology or alternative energy sources are introduced to create new products.	3.73	0.925	Agree
67. Development by combining different industries to develop, resulting in further developments to create new products.	3.72	1.006	Agree
Unique Proposition	3.92	0.912	Agree
68. Product has a flavor or variety to consume.	3.91	1.137	Agree
69. Product is more reliable than other products available in the market.	3.93	1.154	Agree
70. Products or services are different.	4.09	1.118	Agree
71. Be clear and focused on presenting your selling points that stand out and are memorable.	3.87	1.187	Agree
72. Reliable staff Experienced in presenting professionally	3.77	1.189	Agree
Customer Focus	4.03	1.084	Agree
73. Customers can access products through a variety of channels, both offline and online.	4.08	1.288	Agree
74. Customers can understand the product simple and easy to understand purchase and consumption process	4.13	1.224	Agree
75. Business provide the information or calls center to facilitate customers about product.	3.92	1.333	Agree

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Table 4.8 (Continue)

Question	Mean	SD.	Interpretation
76. Business develops in-depth data for improving products before delivery	3.95	1.275	Agree
77. Business makes use of AI in response to actively respond to customer demands	4.07	1.221	Agree
Overall Average	3.92	0.879	Agree

From Table 4.8, it was shown that respondents placed significant importance on marketing innovation factors as having an impact on the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic affecting food retail businesses in Thailand, agreeing with an average value of 3.92 and a standard deviation of .879. Upon examining the components of the observable factors, it was found that customer focus had the highest average value of 4.03 with a standard deviation of 1.084, indicating a strong level of agreement. This was followed by unique proposition, with an average value of 3.92 and a standard deviation of .912, also indicating a strong level of agreement. Product design innovation had an average value of 3.81 with a standard deviation of .910, similarly indicating a strong level of agreement, in respective order.

4.3.5 Level of Organizational Survival Factors

The researcher conducted an analysis on the fundamental factors to find the average and standard deviation of Organizational Survival factors. There were three observable factors identified: 1) Customer Retention, 2) Competitive Advantage, and 3) Profitable Growth, as indicated in Table 4.9.

Table 4.9 Level of Organizational Survival Factors

Question	Mean	SD.	Interpretation
Customer Retention	3.67	0.910	Agree
78. Build credibility and brand loyalty.	3.76	1.190	Agree
79. Businesses can reduce the cost of losing old customers.	3.47	0.935	Agree

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Table 4.9 (Continue)

Question	Mean	SD.	Interpretation
80. Business and customers share their opinions that can help to develop the business in a more positive way under uncertain circumstances.	3.68	0.859	Agree
81. Business can manage the risk of losing customers.	3.60	0.924	Agree
82. Build awareness of the product through word of mouth and recommend it to others or other companies.	3.84	1.077	Agree
Competitiveness	4.01	0.969	Agree
83. Strong cooperation among business partners.	3.96	1.125	Agree
84. Business has more differentiation than competitors.	4.01	1.099	Agree
85. Higher cost advantage	4.08	1.023	Agree
86. Higher distribution channel advantage	3.99	1.128	Agree
87. Higher quality advantage	4.03	1.112	Agree
Profitable Growth	3.89	1.058	Agree
88. Growth of sales	3.81	1.177	Agree
89. Higher profit	3.93	1.079	Agree
90. Customer satisfaction	3.87	1.131	Agree
91. Expansion of new customer bases	3.94	1.036	Agree
Overall Average	3.86	0.926	Agree

From Table 4.9, it was shown that respondents placed significant importance on the factors of Organizational Survival during the Coronavirus 19 (COVID-19) pandemic affecting food retail businesses in Thailand, agreeing with an average value of 3.86 and a standard deviation of .926. Upon examining the components of the observable factors, it was found that Competitive Advantage had the highest average value of 4.01 with a standard deviation of .969, indicating a high level of agreement. Following this, Profitable Growth had an average value of 3.89 with a standard deviation of 1.058, also indicating a high level of agreement. Customer Retention had an average value of 3.67 with a standard deviation of .910, similarly indicating a high level of agreement, in respective order.

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The results of the analysis on the relationship between factors as shown in Table 4.10 were conducted using Pearson's Product-Moment Correlation Coefficient to observe the relationship between the studied factors and to consider the problem of multicollinearity that might arise from too much common variance. It was found that the correlation coefficients ranged between .512 and .917, indicating that most factors do not have an overly high correlation with each other. Only the Government Policy (GP) factor and the Sociocultural (SO) factor showed a high correlation, but as observable factors of the same latent factor, this did not lead to problems of correlation with other latent factors.

According to Hinkle et al. (2003), a correlation coefficient exceeding 0.9 is considered excessively high, potentially impacting statistical analysis. However, in the case of the Government Policy (GP) and Sociocultural (SO) factors, which exhibit a high correlation while being observed variables from the same latent factor, issues of cross-loadings do not arise. This is because the aforementioned correlation does not affect the ability to distinguish between other latent variables. Therefore, the presence of a high correlation in this context can be validated as part of the same structural framework, ensuring that no cross-loadings occur with other variables.

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Table 4.10 Results of the Correlation Coefficient Analysis

	GP	TC	SO	RES	CBA	BP	ACC	CIR	CLC	DDM	MPD	FRM	PDI	UP	CF	CR	CA	PG
GP	1	.831**	.917**	.796**	.767**	.659**	.725**	.749**	.827**	.796**	.779**	.649**	.773**	.675**	.702**	.840**	.782**	.815**
TC	.831**	1	.870**	.866**	.850**	.787**	.716**	.776**	.838**	.847**	.852**	.748**	.868**	.696**	.723**	.856**	.833**	.864**
SO	.917**	.870**	1	.839**	.832**	.678**	.699**	.776**	.885**	.832**	.823**	.655**	.820**	.759**	.815**	.854**	.833**	.857**
RES	.796**	.866**	.839**	1	.851**	.794**	.749**	.792**	.853**	.862**	.886**	.764**	.852**	.665**	.682**	.819**	.798**	.813**
CBA	.767**	.850**	.832**	.851**	1	.821**	.741**	.749**	.864**	.818**	.866**	.757**	.804**	.681**	.731**	.817**	.814**	.843**
BP	.659**	.787**	.678**	.794**	.821**	1	.668**	.673**	.724**	.778**	.821**	.778**	.778**	.512**	.532**	.757**	.713**	.745**
ACC	.725**	.716**	.699**	.749**	.741**	.668**	1	.761**	.763**	.712**	.724**	.693**	.677**	.550**	.522**	.710**	.624**	.634**
CIR	.749**	.776**	.776**	.792**	.749**	.673**	.761**	1	.799**	.768**	.785**	.683**	.779**	.613**	.610**	.731**	.707**	.717**
CLC	.827**	.838**	.885**	.853**	.864**	.724**	.763**	.799**	1	.834**	.829**	.675**	.820**	.752**	.788**	.809**	.821**	.804**
DDM	.796**	.847**	.832**	.862**	.818**	.778**	.712**	.768**	.834**	1	.861**	.749**	.832**	.617**	.662**	.816**	.767**	.802**
MPD	.779**	.852**	.823**	.886**	.866**	.821**	.724**	.785**	.829**	.861**	1	.794**	.832**	.642**	.659**	.825**	.765**	.827**
FRM	.649**	.748**	.655**	.764**	.757**	.778**	.693**	.683**	.675**	.749**	.794**	1	.728**	.474**	.465**	.709**	.671**	.728**
PDI	.773**	.868**	.820**	.852**	.804**	.778**	.677**	.779**	.820**	.832**	.832**	.728**	1	.694**	.693**	.788**	.794**	.774**
UP	.675**	.696**	.759**	.665**	.681**	.512**	.550**	.613**	.752**	.617**	.642**	.474**	.694**	1	.807**	.646**	.733**	.650**
CF	.702**	.723**	.815**	.682**	.731**	.532**	.522**	.610**	.788**	.662**	.659**	.465**	.693**	.807**	1	.672**	.756**	.718**
CR	.840**	.856**	.854**	.819**	.817**	.757**	.710**	.731**	.809**	.816**	.825**	.709**	.788**	.646**	.672**	1	.786**	.857**
CA	.782**	.833**	.833**	.798**	.814**	.713**	.624**	.707**	.821**	.767**	.765**	.671**	.794**	.733**	.756**	.786**	1	.873**
PG	.815**	.864**	.857**	.813**	.843**	.745**	.634**	.717**	.804**	.802**	.827**	.728**	.774**	.650**	.718**	.857**	.873**	1

**. Correlation is significant at the 0.01 level (2-tailed).

4.4 Results of the Measurement Model Analysis

For the analysis of the Measurement Model, Confirmatory Factor Analysis (CFA) was conducted using statistical software, employing the Maximum Likelihood (ML) estimation method to assess the empirical data against the theoretical measurement model. This analysis aimed to verify whether the latent factors under study could be measured by several observable variables through Reflective measurement factor analysis.

The researcher conducted an examination of Convergent Validity for the factors by analyzing the measurement model. This involved considering the Standard Regression Weights (or Estimates), which must be statistically significant for every factor ($|t| \geq 1.96$) or evaluating the Critical Ratio (C.R.) (Henseler et al., 2009; Lauro & Vinzi, 2004). Additionally, the Discriminant Validity of the latent factors was analyzed by calculating the Average Variance Extracted (AVE) and Composite Reliability (CR). The criterion for AVE is that it should be 0.5 or higher, indicating that the latent factor explains at least half of the variance in its observed variables. Furthermore, CR should be 0.7 or higher to confirm the internal consistency of the latent factors. In addition to these calculations, the square root of AVE for each latent factor was compared with the correlations between that factor and other latent factors. This comparison ensures that each latent factor is distinct from others, further supporting discriminant validity (Fornell & Larcker, 1981). The process involved checking the measurement model for each factor individually, considering the criterion for the significance of Standard Regression Weights and ensuring the R2 values were not below 0.2 (Henseler et al., 2009; Lauro & Vinzi, 2004). The statistics used to check the consistency and alignment between the measurement model and the empirical data (Goodness of Fit Measures) will follow the standard criteria as shown in Table 4.11.

Table 4.11 Standard Criteria for Consistency

Related Statistics	Symbol	Criterion
Chi-square	χ^2	Ns. (p>.05)
Relative Chi-square	χ^2/df	χ^2/df< 3.00
Goodness of Fit Index	GFI	>.90
Comparative Fit Index	CFI	>.95
Normal Fit Index	NFI	>.90
Adjusted Goodness of Fit Index	AGFI	>.90

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Table 4.11 (Continue)

Related Statistics	Symbol	Criterion
Standardized Root Mean square Residual	RMR	<.05
Root Mean Square Error of Approximation	RMSEA	<.08

Source: Hair et al. (2010); Joreskog and Sorbom (1989); Kline (2015); Schumacker and Lomax (2012);

Table 4.12 Results of the Factor Relationship Analysis

			Estimate	S.E.	C.R.	P
SO	<---	EGF	.865	-	-	-
TC	<---	EGF	.834	.042	22.560	***
GP	<---	EGF	.844	.044	23.063	***
BP	<---	TCM	.851	-	-	-
CBA	<---	TCM	.843	.044	21.648	***
RES	<---	TCM	.811	.045	20.279	***
CLC	<---	EC	.859	-	-	-
CIR	<---	EC	.757	.051	17.246	***
ACC	<---	EC	.878	.045	22.126	***
CF	<---	MI	.777	-	-	-
UP	<---	MI	.620	.089	9.170	***
PDI	<---	MI	.725	.094	9.454	***
FRM	<---	CGP	.883	-	-	-
MPD	<---	CGP	.833	.036	23.848	***
DDM	<---	CGP	.899	.037	27.644	***
PG	<---	OS	.857	-	-	-
CA	<---	OS	.887	.039	24.449	***
CR	<---	OS	.849	.040	22.504	***

The analysis results as shown in Table 4.12 reveal that the Standard Regression Weights (or Estimates) ranged between .620 and .899, exceeding 0.5 for every factor, and the Critical Ratio (C.R.) values are $\geq$1.96 for every factor, conforming to the specified criteria. It can be concluded that the test results are statistically significant (Henseler et al., 2009; Lauro & Vinzi, 2004).

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Table 4.13 Results of the Discriminant Validity Analysis

Latent Factor	AVE	Square Root of AVE	Correlation with Other Factors	CR
Factor CGP	0.764	0.874	Factor OS: 0.38	0.907
Factor MI	0.506	0.711	Factor OS: 0.00	0.753
Factor TCM	0.698	0.835	Factor CGP: 0.43 Factor OS: 0.70	0.874
Factor EGF	0.764	0.874	Factor OS: 0.68 Factor TCM: 0.70 Factor CGP: 0.67	0.907
Factor EC	0.703	0.838	Factor OS: 0.01	0.876
Factor OS	0.751	0.867	Factor EC: 0.01 Factor EGF: 0.68 Factor TCM: 0.70 Factor MI: 0.00 Factor CGP: 0.38	0.900

The analysis results, as shown in Table 4.13, indicate that the Average Variance Extracted (AVE) values ranged between 0.506 and 0.764, exceeding the acceptable threshold of 0.5. Additionally, the Composite Reliability (CR) values ranged between 0.753 and 0.907, surpassing the required minimum of 0.7 for every factor. The square root of the AVE for each latent factor was compared with the correlations between that factor and other latent factors. Each square root of AVE was found to be greater than the corresponding correlation values, indicating that the latent factors are distinct from one another. This confirms that the measurement model meets the accepted standard criteria set by Fornell and Larcker (1981).

4.4.1 Measurement Model of the External General Environment

The External General Environment factor consists of three observable or manifest factors: Government Policy, Technology Capabilities, and Sociocultural. An analysis was conducted to examine whether the measurement model could explain the variance in measurements for the External General Environment as follows.

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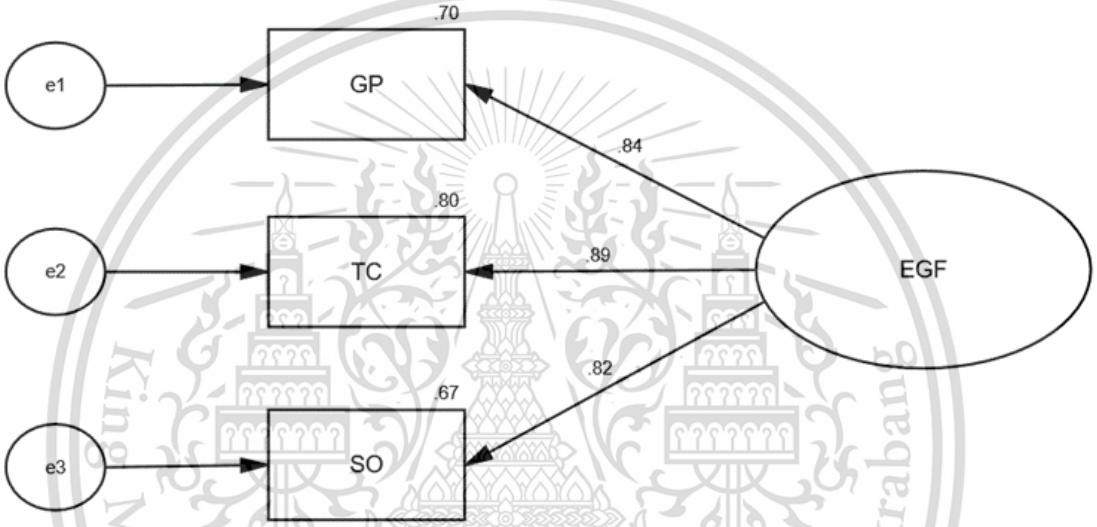
Table 4.14 Results of the Analysis for the Measurement Model of External General Environment

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
SO	<---	EGF	.817	.046	.668	20.516	***	.907	.764
TC	<---	EGF	.894		.799				
GP	<---	EGF	.839	.048	.704	21.201	***		



Chi-square (χ^2) = .003, df = 1, p = .958, CMIN/DF(χ^2 /df)= .003 GFI=1.000, CFI=1.000, AGFI=1.000, NFI= 1.000, RMR=.001 and RMSEA= .000

Figure 4.1 Measurement Model of External General Environment

From Table 4.14 and Figure 4.1, the analysis of the Measurement Model of the External General Environment revealed that the model fits well with the empirical data (Model Fit) with test values as follows: Chi-square ( ) = .003, degrees of freedom (df) = 1, p-value (p) = .958, CMIN/DF(/df) = .003, GFI = 1.000, CFI = 1.000, AGFI = 1.000, NFI = 1.000, RMR = .001, and RMSEA = .000. The measurement model of opinions towards the External General Environment is highly consistent with the empirical data. It was found that Technology Capabilities (TC) could explain 79.9% of the variance in opinions towards the External General Environment. Following this, the Sociocultural (SO) factor could explain 70.4% of the variance in opinions towards the External General Environment. Additionally, this measurement model demonstrates a Composite Reliability (CR) of not less than 0.70 (CR = 0.907) and an Average Variance Extracted (AVE) of

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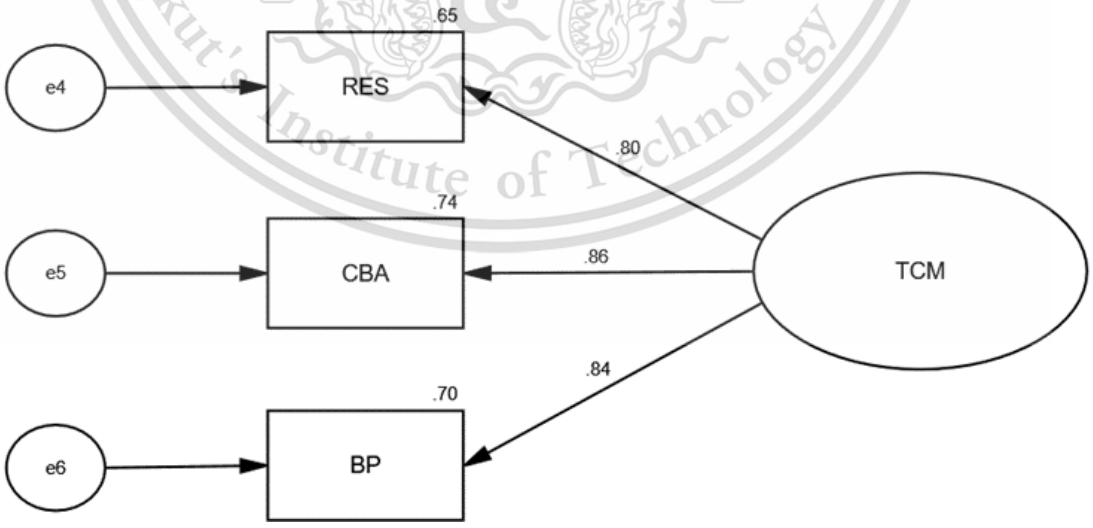
not less than 0.50 (AVE = 0.764). Furthermore, the weights of the observable factors have Standard Regression Weights ranging between 0.817 and 0.894, and the R2 values range between 0.668 and 0.799, with the Critical Ratio (C.R.) $\geq$1.96 and all R2 values greater than .20 (Hair et al., 2010).

4.4.2 Measurement Model of Transformational Change Management

The Transformational Change Management factor comprises three observable or manifest factors: Organizational Restructuring, Consumer Behavior Adjustment, and Business Partners. An analysis was conducted to examine whether the measurement model could explain the variance in measurements for Transformational Change Management as follows.

Table 4.15 Results of the Analysis for the Measurement Model of Transformational Change Management

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
BP	<---	TCM	.837	.053	.701	19.717	***	.874	.698
CBA	<---	TCM	.862		.744				
RES	<---	TCM	.805	.048	.648	19.059	***		



Chi-square (χ^2) = .002, df = 1, p = .963, CMIN/DF(χ^2 /df)= .002 GFI=1.000, CFI=1.000, AGFI=1.000, NFI= 1.000, RMR=.001 and RMSEA= .000

Figure 4.2 Measurement Model of Transformational Change Management

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From Table 4.15 and Figure 4.2, the analysis of the Measurement Model for Transformational Change Management revealed that the model fits well with the empirical data (Model Fit), with test values as follows: Chi-square( ) = .002, df = 1, p = .963, CMIN/DF(/df) = .002, GFI = 1.000, CFI = 1.000, AGFI = 1.000, NFI = 1.000, RMR = .001, and RMSEA = .000. The measurement model of opinions towards Transformational Change Management is highly consistent with the empirical data. It was found that Consumer Behavior Adjustment (CBA) could explain 74.4% of the variance in opinions towards Transformational Change Management. Following this, Business Partners (BP) could explain 70.1% of the variance in opinions towards Transformational Change Management. Additionally, this measurement model demonstrates a Composite Reliability (CR) of not less than 0.70 (CR = 0.874) and an Average Variance Extracted (AVE) of not less than 0.50 (AVE = 0.698). Furthermore, the weights of the observable factors have Standard Regression Weights ranging between 0.805 and 0.837, and the R2 values range between 0.648 and 0.744, with the Critical Ratio (C.R.) $\geq$1.96 and all R2 values greater than .20 (Hair et al., 2010).

4.4.3 Measurement Model of Economic Condition

The Economic Condition factor consists of three observable or manifest factors: Access to Credit, Changes in Interest Rates, and Changing Levels of Consumer Income. An analysis was conducted to examine whether the measurement model could explain the variance in measurements for Economic Condition as follows.

Table 4.16 Results of the Analysis for the Measurement Model of Economic Condition

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
CLC	<---	EC	.860		.740			.876	.703
CIR	<---	EC	.799	.050	.638	19.066	***		
ACC	<---	EC	.851	.048	.724	19.892	***		

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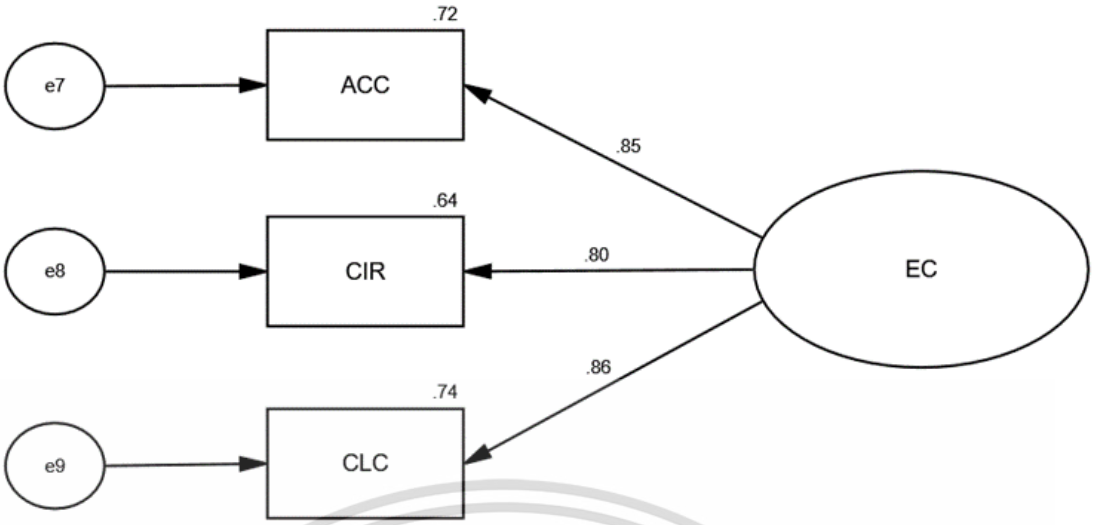

Chi-square (χ^2) = 2.410, df = 1, p = .121, CMIN/DF(χ^2 /df)= 2.410 GFI=.996, CFI=.997, AGFI=.973, NFI= .996, RMR=.021 and RMSEA= .063

Figure 4.3 Measurement Model of Economic Condition

From Table 4.16 and Figure 4.3, the analysis of the Measurement Model for Economic Condition found that the model is well-aligned with the empirical data (Model Fit), with test values as follows: Chi-square ( ) = 2.410, df = 1, p = .121, CMIN/DF (/df) = 2.410, GFI = .996, CFI = .997, AGFI = .973, NFI = .996, RMR = .021, and RMSEA = .063. The measurement model of opinions towards Economic Condition is consistent with the empirical data at a good level. It was revealed that Changing Levels of Consumer Income (CLC) could explain 74.0% of the variance in opinions towards Economic Condition. Following this, Access to Credit (ACC) could explain 72.4% of the variance in opinions towards Economic Condition. Additionally, this measurement model demonstrates a Composite Reliability (CR) of not less than 0.70 (CR = 0.876) and an Average Variance Extracted (AVE) of not less than 0.50 (AVE = 0.703). Furthermore, the weights of the observable factors have Standard Regression Weights ranging between 0.799 and 0.860, and the R^2 values range between 0.638 and 0.740, with the Critical Ratio (C.R.) $\geq$1.96 and all R^2 values greater than .20 (Hair et al., 2010).

4.4.4 Measurement Model of Corporate Governance Policy

The corporate governance policy factors comprised three observable or tangible factors: Data-Driven Marketing, Manpower Development, and Financial Resources Management. The analysis was conducted to verify whether the measurement model could explain the variance in measurements towards the corporate governance policy as follows.

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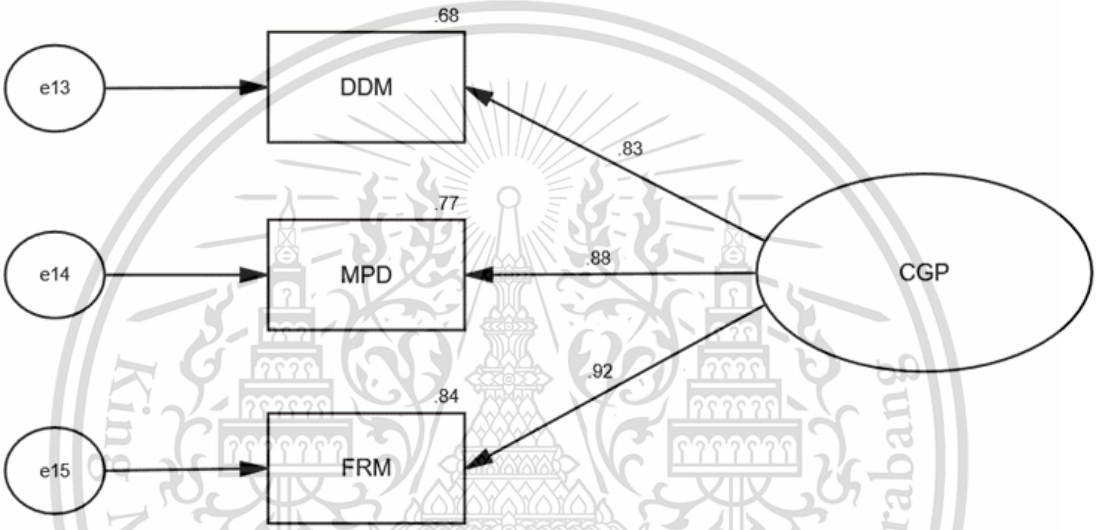
Table 4.17 Results of the Analysis of the Measurement Model of Corporate Governance Policy

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
FRM	<---	CGP	.918	.044	.843	25.555	***	.907	.764
MPD	<---	CGP	.876		.767				
DDM	<---	CGP	.827	.043	.683	23.216	***		



Chi-square (χ^2) = 1.584, df = 1, p = .208, CMIN/DF(χ^2 /df)= 1.584 GFI=.997, CFI=.999, AGFI=.982, NFI= .998, RMR=.016 and RMSEA= .040

Figure 4.4 Measurement Model of Corporate Governance Policy

From Table 4.17 and Figure 4.4, the analysis of the measurement model of corporate governance policy revealed that the measurement model was congruent with the empirical data (Model Fit), with test values as follows: Chi-square (χ^2) = 1.584, degrees of freedom (df) = 1, p-value = .208, CMIN/DF (χ^2/df) = 1.584, GFI = .997, CFI = .999, AGFI = .982, NFI = .998, RMR = .016, and RMSEA = .040. The measurement model of attitudes towards corporate governance policy was highly consistent with the empirical data. It was found that Financial Resource Management (FRM) could explain 84.3 percent of the variance in attitudes towards corporate governance policy. Following that, Manpower Development (MPD) could explain 76.7 percent of the variance in attitudes towards corporate governance policy. Moreover, this measurement model had a Composite Reliability (CR) of not less than 0.70 (CR = 0.907) and an

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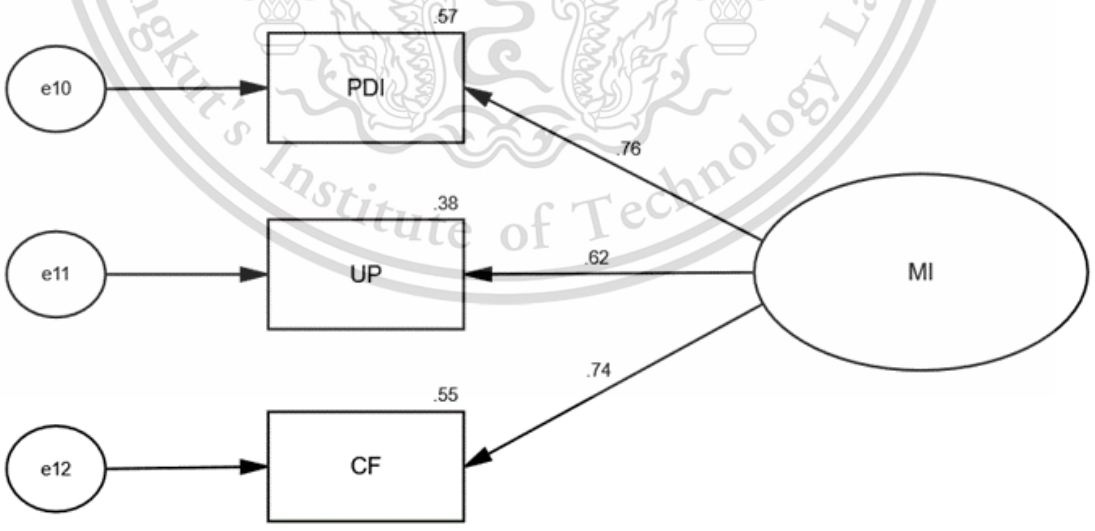
Average Variance Extracted (AVE) of not less than 0.50 (AVE = 0.764). Furthermore, the observed factor loadings had standardized component weights ranging between 0.827 and 0.918, and the R^2 values ranged from 0.683 to 0.843, with Critical Ratio (C.R.) values $\geq$ 1.96 and R^2 values greater than .20 for all indicators (Hair et al., 2010).

4.4.5 The Marketing Innovation Measurement Model

The Marketing Innovation factors comprised three observable or tangible factors: Product Design Innovation, Unique Proposition, and Customer Focus. The analysis was conducted to verify whether the measurement model could explain the variance in measurements towards Marketing Innovation as follows.

Table 4.18 Results of the Analysis of the Measurement Model of Marketing Innovation

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
CF	<---	MI	.742	.109	.550	10.768	***	.753	.506
UP	<---	MI	.620	.082	.384	10.558	***		
PDI	<---	MI	.758		.550				



Chi-square (χ^2) = 1.362, df = 1, p = .243, CMIN/DF(χ^2 /df)= 1.362 GFI=.997, CFI=.999, AGFI=.985, NFI= .995, RMR=.015 and RMSEA= .032

Figure 4.5 Measurement Model of Marketing Innovation

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From Table 4.18 and Figure 4.5, the analysis of the Measurement Model of Marketing Innovation found that the measurement model was congruent with the empirical data (Model Fit), with test values as follows: Chi-square (χ^2) = 1.584, degrees of freedom (df) = 1, p-value = .208, CMIN/DF (χ^2/df) = 1.584, GFI = .997, CFI = .999, AGFI = .982, NFI = .998, RMR = .016, and RMSEA = .040. The measurement model of attitudes towards Marketing Innovation was highly consistent with the empirical data. It appeared that Product Design Innovation (PDI) could explain 57.5 percent of the variance in attitudes towards Marketing Innovation. Following that, Customer Focus (CF) could explain 55.0 percent of the variance in attitudes towards Marketing Innovation. Moreover, this measurement model had a Composite Reliability (CR) of not less than 0.70 (CR = 0.753) and an Average Variance Extracted (AVE) of not less than 0.50 (AVE = 0.506). Furthermore, the observed factor loadings had standardized component weights ranging between 0.620 and 0.758, and the R^2 values ranged from 0.384 to 0.575, with Critical Ratio (C.R.) values $\geq$ 1.96 and R^2 values greater than .20 for all indicators (Hair et al., 2010).

4.4.6 The Organizational Survival Measurement Model

The Organizational Survival factors consisted of three observable or tangible factors: Customer Retention, Competitive Advantage, and Profitable Growth. The analysis was conducted to examine whether the measurement model could explain the variance in measurements towards Organizational Survival as follows.

Table 4.19 Results of the Analysis of the Measurement Model of Organizational Survival.

Measurement Model			STD. Regression Weights	S.E.	R^2	C.R.	P	CR	AVE
PG	<---	OS	.845	.045	.714	22.735	***	.900	.751
CA	<---	OS	.931		.867				
CR	<---	OS	.820	.040	.714	21.853	***		

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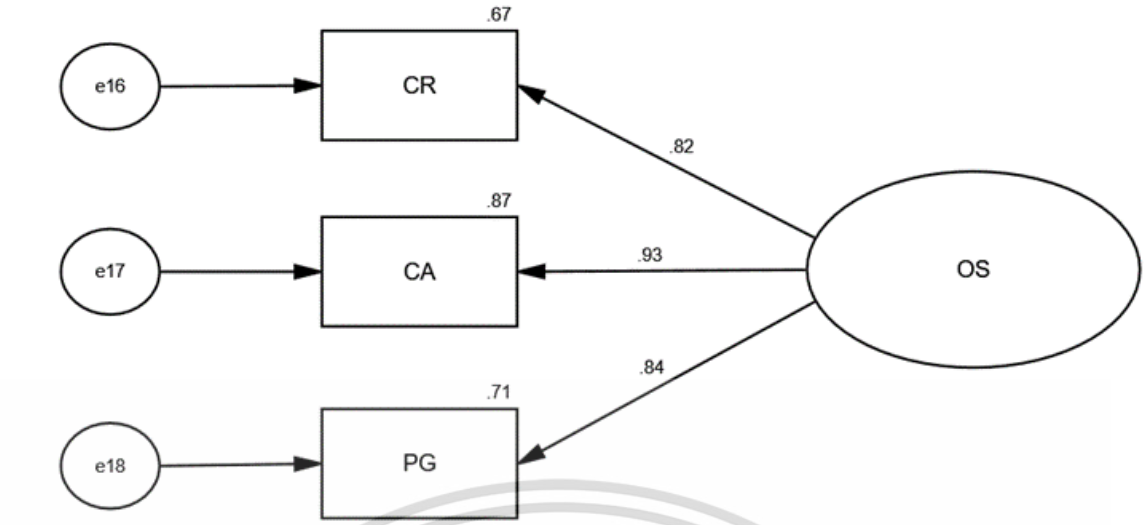

Chi-square (χ^2) = .821, df = 1, p = .365, CMIN/DF (χ^2 /df) = .821 GFI=.998, CFI=1.000, AGFI=.991, NFI= .999, RMR=.014 and RMSEA= .000

Figure 4.6 Measurement Model of Organizational Survival

From Table 4.19 and Figure 4.6, the analysis of the Measurement Model of Organizational Survival found that the measurement model was congruent with the empirical data (Model Fit), with test values as follows: Chi-square (χ^2) = .821, degrees of freedom (df) = 1, p-value = .365, CMIN/DF (χ^2/df) = .821, GFI = .998, CFI = 1.000, AGFI = .991, NFI = .999, RMR = .014, and RMSEA = .000. The measurement model of attitudes towards Organizational Survival was highly consistent with the empirical data. It appeared that Competitive Advantage (CA) could explain 86.7 percent of the variance in attitudes towards Organizational Survival. Following that, Profitable Growth (PG) could explain 71.4 percent of the variance in attitudes towards Organizational Survival. Moreover, this measurement model had a Composite Reliability (CR) of not less than 0.70 (CR = 0.900) and an Average Variance Extracted (AVE) of not less than 0.50 (AVE = 0.751). Furthermore, the observed factor loadings had standardized component weights ranging between 0.820 and 0.931, and the R^2 values ranged from 0.672 to 0.867, with Critical Ratio (C.R.) values $\geq$ 1.96 and R^2 values greater than .20 for all indicators (Hair et al., 2010).

4.5 Results of the Structural Equation Model Analysis

The analysis of the structural equation model developed from the literature review was conducted to create a conceptual framework for this research. The researcher analyzed the

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Structural Equation Model (SEM) to examine the congruence of the conceptual framework with the empirical data collected from the food retail business in Thailand. This involved examining the relationships among endogenous latent variables, mediator/intervening variables, and exogenous latent variables. Additionally, the study tested the standard regression coefficients, tested hypotheses, and identified the influence of factors on the organizational survival in the context of the Coronavirus 19 (COVID-19) pandemic among food retail businesses in Thailand.

The researcher conducted a causal relationship analysis to determine the standard regression coefficients, test hypotheses, and identify factors influencing organizational survival in the context of the Coronavirus 19 (COVID-19) pandemic among food retail businesses in Thailand. Using statistical software, data were analyzed through the Structural Equation Model, considering the standard regression weights (Standard Regression Weight) should be ≥ 0.4 and the R^2 value greater than 0.2 (Fornell & Larcker, 1981). If the obtained values were below the set criteria, the researcher would exclude the respective observable variable and reanalyze to consider the Critical Ratio (C.R.) values, where |t| values ≥ 1.96 (Hair et al., 2010) must be statistically significant. Furthermore, the fit with empirical data (Model Fit) was evaluated. If it did not meet the predetermined standard criteria, the Modification index suggested by the software was considered to re-evaluate and potentially adjust the relationships between factors before reanalyzing. This process was repeated until the Model Fit values conformed to the set standards, concluding that the model was congruent with the empirical data (Model Fit)

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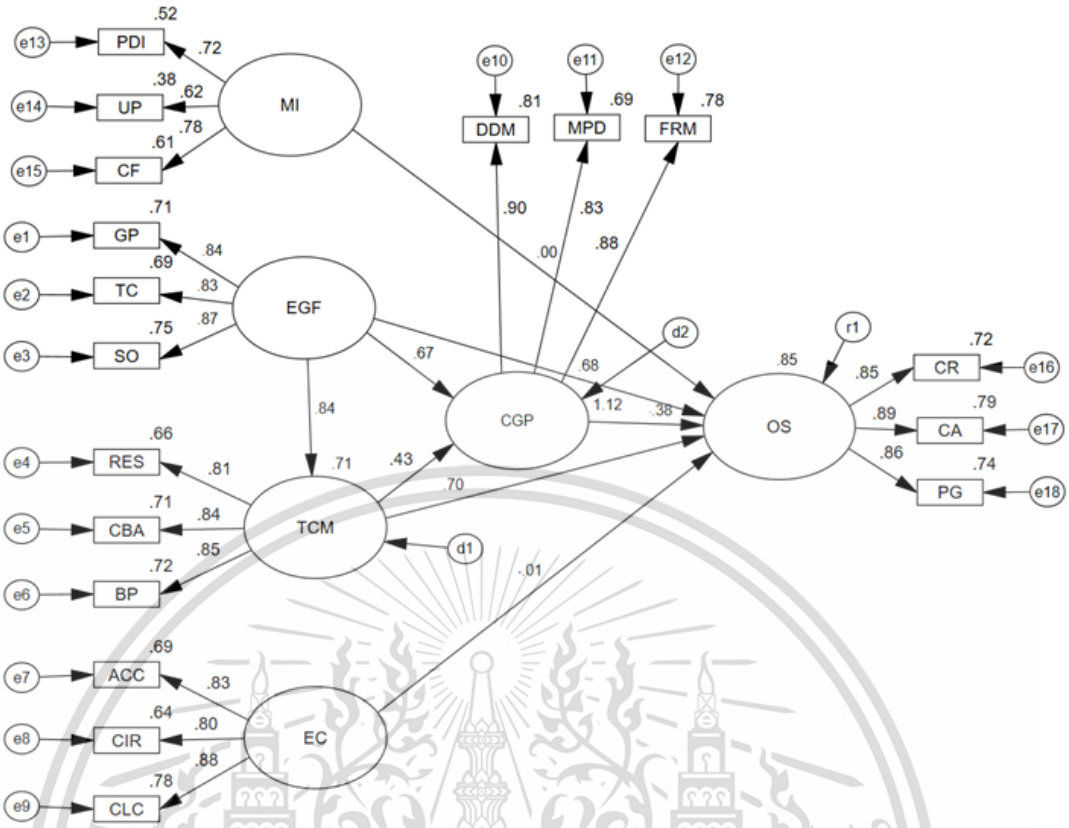

Chi-square(χ^2) = 2221.627, df = 127, p = .000, CMIN/DF(χ^2 /df)= 17.493, GFI=.730, CFI=.730, NFI=.719, AGFI=.636, RMR= .215, RMSEA= .214

Figure 4.7 Results of the Analysis of the Model Before Adjustment

The results of the data analysis as shown in Figure 4.7 and Table 4.20, to examine the congruence between the research conceptual model and the empirical data, revealed that the statistical test results were as follows: Chi-square (χ^2) = 2221.627, degrees of freedom (df) = 127, p-value = .000, CMIN/DF (χ^2/df) = 17.493, GFI = .730, CFI = .730, NFI = .719, AGFI = .636, RMR = .215, RMSEA = .214. The model did not align with the empirical data at the significant level of .05. When considering the Standard Regression Weight and the variance rate (R^2 or Squared Multiple Correlation), it was found that the standard regression weights ranged between 0.62 and 0.90, exceeding the threshold of 0.4 for all factors, and the variance rate (R^2) ranged between 0.38 and 0.81, exceeding the threshold of 0.2 for all factors. Subsequently, considering the obtained values indicating that the model was large and the statistical test for model fit did not meet the standard criteria (as per Table 4.20), a re-analysis was conducted by considering the Modification Index for further adjustments.

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Table 4.20 Results of the Examination of Conformity with Standard Criteria Before Model Adjustment

Related Statistics	Symbol	Criteria	Value Obtained	Interpretation
Chi-square	χ^2	Ns. (p > .05)	.000	Sig.
Relative Chi-square	χ^2 /df	χ^2 /df < 3.000	17.493	Did not pass
Goodness of Fit Index	GFI	>.90	.730	Did not pass
Comparative Fit Index	CFI	>.95	.730	Did not pass
Normal Fit Index	NFI	>.90	.719	Did not pass
Adjusted Goodness of Fit Index	AGFI	>.90	.636	Did not pass
Standardized Root Mean square Residual	RMR	<.05	.215	Did not pass
Root Mean Square Error of Approximation	RMSEA	<.08	.214	Did not pass

Source: : Hair et al. (2012); Joreskog and Sorbom (1989); Kline, (2015); Schumacker and Lomax (2010)

After adjustments and re-analysis considering the Modification Index, a step recommended by the software for assessing the connections between error terms, it was found that the causal relationship analysis of factors to determine standard regression coefficients, hypothesis testing, and the influence on organizational survival in the context of the Coronavirus 19 (COVID-19) pandemic among food retail businesses in Thailand, as shown in Figure 4.8 and Table 4.21, revealed that the model was congruent with the empirical data (Model Fit). The test results were: Chi-square (χ^2) = 220.045, degrees of freedom (df) = 100, CMIN/DF (χ^2/df) = 2.200, p = .000, GFI = .937, CFI = .985, AGFI = .981, NFI = .972, RMR = .028, RMSEA = .058. It was concluded that the causal model of factors influencing organizational survival in the context of the Coronavirus 19 (COVID-19) pandemic among food retail businesses in Thailand was highly congruent with the empirical data (Hair et al., 2012; Joreskog & Sorbom, 1989; Kline, 1998, 2015; Schumacker & Lomax, 2012).

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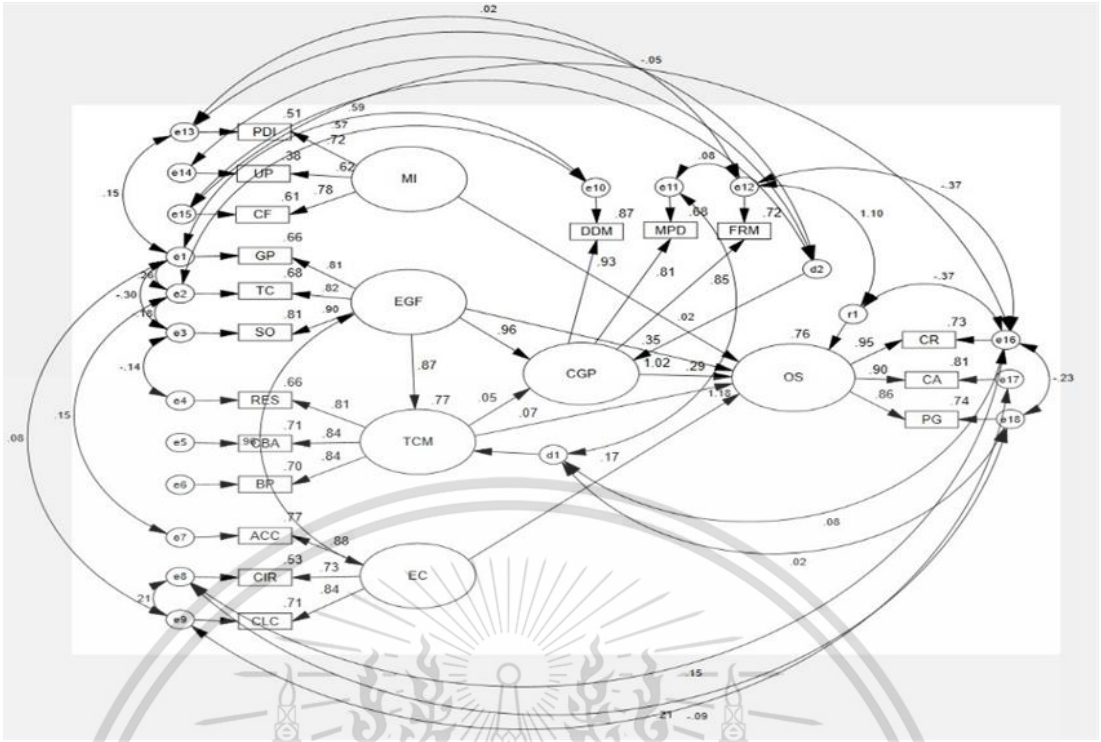

Chi-square (χ^2) = 220.045, df = 100, CMIN/DF (χ^2 /df)= 2.200, p=.000, GFI=.937, CFI=.985, AGFI = .981, NFI=.972, RMR= .028, RMSEA= .058

Figure 4.8 Results of the Model Analysis After Adjustment

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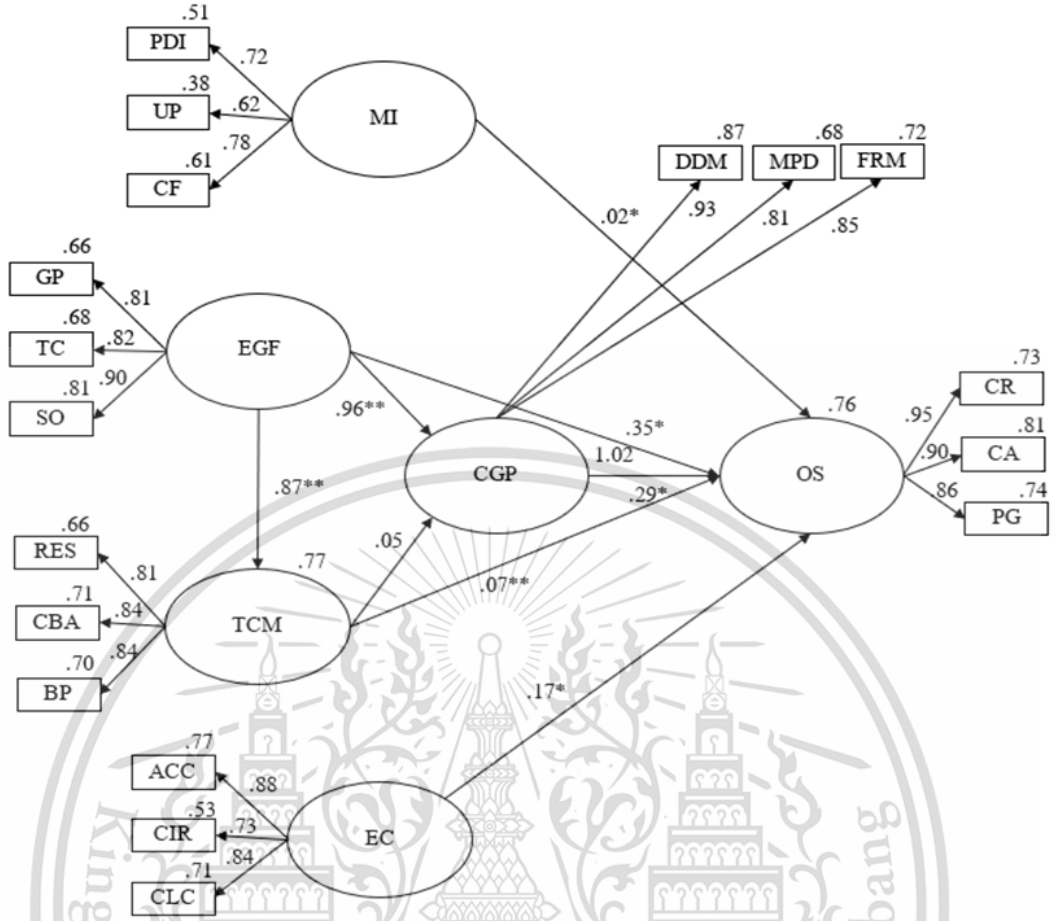

Chi-square (χ^2) = 220.045, df = 100, CMIN/DF (χ^2 /df)= 2.200, p=.000, GFI=.937, CFI=.985, AGFI = .981, NFI=.972, RMR= .028, RMSEA= .058

Figure 4.9 Results of the Model Analysis After Adjustment

Table 4.21 Results of the Examination of Conformity with Standard Criteria After Model Adjustment

Related Statistics	Symbol	Criteria	Value Obtained	Interpretation
Chi-square	χ^2	Ns. (p > .05)	.000	Sig.
Relative Chi-square	χ^2 /df	χ^2 /df < 3.000	2.200	Passed
Goodness of Fit Index	GFI	>.90	.937	Passed
Comparative Fit Index	CFI	>.95	.985	Passed
Normal Fit Index	NFI	>.90	.972	Passed
Adjusted Goodness of Fit Index	AGFI	>.90	.981	Passed

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Table 4.21 (Continue)

Related Statistics	Symbol	Criteria	Value Obtained	Interpretation
Standardized Root Mean square Residual	RMR	<.05	.028	Passed
Root Mean Square Error of Approximation	RMSEA	<.08	.058	Passed

The External General Environment factors consisted of three observable factors:

1. Government Policy, with a standard component weight of 0.811 and a variance rate (R^2) of 0.657.

2. Technology Capabilities, with a standard component weight of 0.824 and a variance rate (R^2) of 0.679.

3. Sociocultural Factors, with a standard component weight of 0.899 and a variance rate (R^2) of 0.808.

The Transformational Change Management factors included three observable factors:

1. Organizational Restructuring, with a standard component weight of 0.814 and a variance rate (R^2) of 0.663.

2. Consumer Behavior Adjustment, with a standard component weight of 0.845 and a variance rate (R^2) of 0.713.

3. Business Partners, with a standard component weight of 0.839 and a variance rate (R^2) of 0.704.

The Economic Condition factors consisted of three observable factors:

1. Access to Credit, with a standard component weight of 0.878 and a variance rate (R^2) of 0.771.

2. Changes in Interest Rates, with a standard component weight of 0.730 and a variance rate (R^2) of 0.533.

3. Changing Levels of Consumer Income, with a standard component weight of 0.841 and a variance rate (R^2) of 0.707.

The Corporate Governance Policy factors included three observable factors:

1. Data-Driven Marketing, with a standard component weight of 0.933 and a variance rate (R^2) of 0.871.

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2. Manpower Development, with a standard component weight of 0.810 and a variance rate (R^2) of 0.684.

3. Financial Resources Management, with a standard component weight of 0.851 and a variance rate (R^2) of 0.724.

The Marketing Innovation factors consisted of three observable factors:

1. Product Design Innovation, with a component weight of 0.716 and a variance rate (R^2) of 0.513.

2. Unique Proposition, with a component weight of 0.616 and a variance rate (R^2) of 0.380.

3. Customer Focus, with a component weight of 0.784 and a variance rate (R^2) of 0.614.

The Organizational Survival factors included three observable factors:

1. Customer Retention, with a component weight of 0.950 and a variance rate (R^2) of 0.726.

2. Competitive Advantage, with a component weight of 0.901 and a variance rate (R^2) of 0.812.

3. Profitable Growth, with a component weight of 0.861 and a variance rate (R^2) of 0.743.

Table 4.22 Results of the Analysis of the Relationship of the Structural Equation Model

			Estimate	S.E.	R^2	C.R.	P
TCM	<---	EGF	.875	.040	.765	17.557	***
CGP	<---	TCM	.054	.021	1.000	2.376	.017
CGP	<---	EGF	.964	.035		20.170	***
OS	<---	TCM	.072	.031	.758	2.869	.004
OS	<---	CGP	.287	.171		2.258	.024
OS	<---	EGF	.351	.153		2.289	.022
OS	<---	EC	.172	.099		2.190	.028
OS	<---	MI	.024	.014		1.994	.046
CA	<---	OS	.901	.038	.812	25.787	***
CR	<---	OS	.950	.053	.726	19.286	***
PG	<---	OS	.861		.743		
BP	<---	TCM	.839	.051	.704	21.149	***

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Table 4.22 (Continue)

			Estimate	S.E.	R^2	C.R.	P
CBA	<---	TCM	.845	.050	.713	21.348	***
RES	<---	TCM	.814		.663		
MPD	<---	CGP	.810		.684		
FRM	<---	CGP	.851	.055	.724	20.924	***
DDM	<---	CGP	.933	.055	.871	23.283	***
GP	<---	EGF	.811	.052	.657	18.323	***
TC	<---	EGF	.824	.046	.679	19.667	***
SO	<---	EGF	.899		.808		
CLC	<---	EC	.841	.064	.707	17.857	***
CIR	<---	EC	.730		.533		
ACC	<---	EC	.878	.070	.771	16.569	***
CF	<---	MI	.784		.614		
UP	<---	MI	.616	.088	.380	9.158	***
PDI	<---	MI	.716	.092	.513	9.415	***

Note: *** $p < .001$

The results of the analysis of the standardized regression coefficients, as shown in Figure 4.8, allowed for the formulation of the structural equation model as follows:

$$TCM = .87EGF, R^2 = .765 \quad (4.1)$$

$$CGP = .96EGF + .05TCM, R^2 = 1.00 \quad (4.2)$$

$$OS = .35EGF + .29CGP + .07TCM + .17EC + .02MI, R^2 = .758 \quad (4.3)$$

From Equation 4.1, the external general environment in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business was able to explain 76.5 percent (R^2 = 0.765) of the variance in transformational change management.

From Equation 4.2, the external general environment and transformational change management in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business were able to explain 100 percent ($R^2 = 1.00$) of the variance in corporate governance policy

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From Equation 4.3, the external general environment, transformational change management, economic conditions, corporate governance policy, and marketing innovation in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business were able to explain 75.8 percent (R^2 = 0.758) of the variance in organizational survival.

4.6 Hypothesis Testing Results

In testing the hypotheses, the researcher analyzed by setting the significance level at .05 to find the t-test (C.R.) values, p-Value, and to determine the relationships between the predictive factors and the outcome factors, as well as to evaluate the influence values between the factors including the standardized regression coefficients. The predictive factors were the external general environment, transformational change management, economic condition, corporate governance policy, and marketing innovation. The endogenous latent variable was organizational survival of the food retail business. The results of the hypothesis testing and the analysis of the factors' influence are presented in Tables 4.23-4.24.

Table 4.23 Results of Hypothesis Testing

Hypothesis	coef.	S.E.	C.R.	p	Interpretation
H1: OS <--- EGF	.351*	.153	2.289	.022	Supported
H2: CGP <--- EGF	.964**	.035	20.170	***	Supported
H3: OS <--- TCM	.072**	.031	2.869	.004	Supported
H4: CGP <--- TCM	.054*	.021	2.376	.017	Supported
H5: OS <--- CGP	.287*	.171	2.258	.024	Supported
H6: OS <--- EC	.172*	.099	2.190	.028	Supported
H7: TCM<--- EGF	.875**	.040	17.557	***	Supported
H8: OS <--- MI	.024*	.014	1.994	.046	Supported

Note *** p<.001, ** p<.01, * p<.05

Hypothesis 1: The external general environment had a statistically significant positive direct influence on organizational survival.

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Hypothesis 2: The external general environment had a statistically significant positive direct influence on corporate governance policy.

Hypothesis 3: Transformational change management had a statistically significant positive direct influence on organizational survival.

Hypothesis 4: Transformational change management had a statistically significant positive direct influence on corporate governance policy.

Hypothesis 5: Corporate governance policy had a statistically significant positive direct influence on organizational survival.

Hypothesis 6: Economic conditions had a statistically significant positive direct influence on organizational survival.

Hypothesis 7: The external general environment had a statistically significant positive direct influence on transformational change management.

Hypothesis 8: Marketing innovation had a statistically significant positive direct influence on organizational survival.

Table 4.24 Results of the Analysis of Factor Influence

Causal Variable	Endogenous Latent Variables								
	TCM			CGP			OS		
	DE	IE	TE	DE	IE	TE	DE	IE	TE
EGF	.875	-	.875	.964	.034	.998	.351	.353	.704
TCM	-	-	-	.054	-	.054	.072	.015	.087
EC	-	-	-	-	-	-	.172	-	.172
MI	-	-	-	-	-	-	.024	-	.024
CGP	-	-	-	-	-	-	.287	-	.287
R^2	.765			1.00			.758		

Note: TE: Total effects; DE: Direct effects; IE: Indirect effects

The analysis of the causal model of factors influencing organizational survival in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business in Thailand found that it was consistent with empirical data, and the results of the hypothesis testing supported every hypothesis with statistical significance. Furthermore, it was found that organizational survival in the situation of the Coronavirus 19 (COVID-19) pandemic for the food retail business

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in Thailand was most significantly influenced overall (TE) by the external general environment (EGF) (TE = 0.704), with the general environment variable being a factor that exerted a positive direct influence on organizational survival (DE = 0.351). The variables of transformational change management and corporate governance policy were factors that exerted an indirect influence (IE = 0.353).

Moreover, the survival of organizations in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business in Thailand was significantly influenced overall (TE) by the factor of transformational change management (TCM) (TE = 0.087), with the transformational change management variable being a factor that exerted a positive direct influence on organizational survival (DE = 0.072). The variable of corporate governance policy was a factor that exerted an indirect influence (IE = 0.015). In addition, other factors that exerted a positive direct influence on organizational survival included corporate governance policy (DE = 0.287), economic conditions (DE = 0.172), and marketing innovation (DE = 0.024)

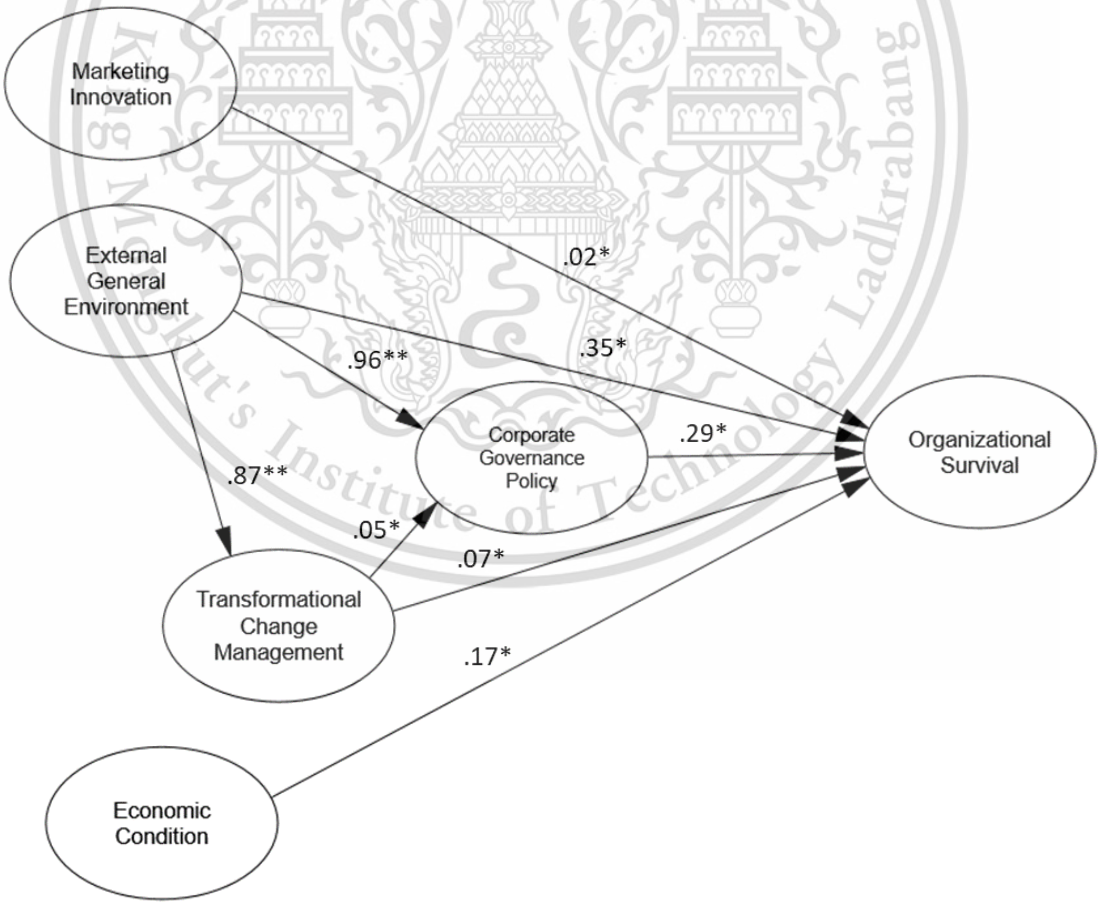

Figure 4.10 Causal Model of Factors Influencing Organizational Survival in the Context of the Coronavirus 19 (COVID-19) Pandemic for the Food Retail Business in Thailand

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4.7 Results of In-depth Interviews

The results of in-depth interviews on the topic of studying the causal model of factors influencing organizational survival in the food retail business in the context of the Coronavirus 19 (COVID-19) in Thailand, which align with the conceptual framework used for this research study, involving a total of 14 issues used in the interviews, can be summarized as follows:

Issue 1: Indicators of the External General Environment 1) Government Policy 2) Technology Capabilities 3) Sociocultural Factors. From the interview results, most executives agreed that these three variables are indicators of the general external environment. Currently, business operations are moving towards an era of globalization, which is characterized by open trade and competition, allowing businesses to rapidly expand and operate globally. For organizations to survive and continuously gain a competitive advantage, executives must understand the nature of the business environment and be able to accurately predict future trends to seize opportunities or prepare for potential threats, such as the Coronavirus 19 pandemic. There were additional comments on the economic environment factor, which indicates resource utilization and is a crucial driver in both internal and inter-organizational business processes. Economic changes have significant impacts on business organizations, affecting both their internal operations and external relations. Executives need to monitor and forecast economic trends to adjust their organizational strategies accordingly. Variables to consider include economic growth rates, interest rates, inflation rates, exchange rates, savings rates, population income, labor costs, and product prices, among others.

Furthermore, the majority of the interview results suggested that social and cultural factors, as well as building customer trust, are critical for business operations. Businesses must conduct themselves with honesty, providing clear, accurate, and transparent information to foster trust and credibility. A good reputation leads to customer confidence in using products or services and encourages word-of-mouth promotion. Additionally, when customers are impressed by the products or services, they are likely to return. Moreover, building trust by developing strategies or emergency plans to manage risks, disasters, and pandemic situations like COVID-19, or those that might occur in the future, acts as a guarantee for the products or services, which may affect the organization's survival.

In an interview, one respondent stated, “All three indicators are of a Universal nature, well known within the business sector in the form of PESTEL Analysis. This tool is used to

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analyze the impact of these factors on business operations, comprising Political factors, Economic factors, Social and Cultural factors, Technological factors, Environmental factors, and Legal factors" (Respondent 3).

An interviewee remarked, "A critical factor for business operations during the Coronavirus 19 pandemic was the analysis of an organization's external environment. This is due to the changing nature of the environment, which can influence operations if executives or operators are aware of the changes and the potential impacts on the organization, they will be able to cope with these changes. Therefore, organizations should analyze various environmental conditions that could affect their business to assess strengths, weaknesses, opportunities, and threats. The results of such analyses are often used as the foundation for strategic planning, aiming to achieve the organization's vision, mission, goals, or policies" (Interviewee number 6).

Another very important factor for business operations is the Business Alliance, which has become a new option for Thai businesses in this era. This encompasses forms of business partnerships that arise from loosely based marketing collaborations, representing informal business relationships. These are often facilitated by conducive business environments at the time and tend to be short-lived. Examples include network forms of relationships. On the other hand, business alliances based on contractual relationships represent the most formal type of relationship, resulting from two or more business organizations coming together in a comprehensive union. Examples of this include licensing and franchising agreements.

An interviewee agreed that "the three main indicators in the context of the COVID-19 pandemic for external environmental factors, from a personal perspective, could include additional factors such as those related to politics and law. These might have effects like tax issues, political policies that could impact the organization's survival, such as minimum wage increases, promotional policies, and granting special privileges to certain groups" (Interviewee number 8).

Additionally, an interviewee suggested that competitor products serve as another indicator of external environmental factors directly impacting an organization. Advances in telecommunications and transportation represent another critical indicator that businesses must closely monitor and adapt to meet market and customer demands promptly. This is because competitors may offer faster and more modern contact channels, and better delivery policies, undeniably affecting business survival during the COVID-19 pandemic. Furthermore, factors related to politics and law, such as tax issues and political policies, could impact an organization's survival. International factors also play a role, including trade liberalization, the emergence of

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new markets, trade barriers, and the formation of economic alliances, affecting organizational survival as well.

Issue 2: In the interviews, most executives concurred that three variables serve as indicators of transformational change management factors: 1) Restructuring, 2) Consumer Behavior Adjustment, and 3) Business Partnerships. The term “Transformational” allows for the exploration of leadership traits (Traits Approach), leader behaviors (Behavioral Approach), leadership in different situations (Situational Approach), and the influence of leader power (Power-Influence Approach). However, these four categories have sparked much debate regarding their weaknesses, particularly in terms of contemporary application. Given the significant changes in societal and organizational contexts, which continue to evolve, the past decade has seen the development of new approaches to studying leadership. A notably discussed concept is “Transformational Leadership,” as transformational leaders exhibit clearer behaviors and foster commitment towards changing organizational objectives and strategies. Transformational leadership involves the leader's influence over followers, but this influence empowers followers to become leaders themselves and agents of change within the organizational change process. Therefore, transformational leadership is seen as a collaborative process involving leaders at various levels within an organization's sub-units and is effectively applied in organizational crisis situations, such as the COVID-19 pandemic.

An interviewee expressed agreement that “the three indicators, which reflect the rapid changes in today's world including the business environment, competitive landscape, or customer demands, cannot guarantee that actions which led to success in the past will lead to new successes under the changed circumstances. Therefore, undertaking transformation is crucial for businesses to survive amidst these changes. It is important to consider the main components, which are the direction and the overall plan of the unit. Transformation within an organization, from small units to the entire organization, is essential” (Interviewee number 7).

One interviewee concurred that “the three indicators are crucial, adding that skills and abilities related to the way of working, which are defined, are very important. Foundational Literacies, or the essential basic skills set; Competencies, or the skills required to handle problems; and Character Qualities, or the skills used in managing work in a rapidly changing social environment, were highlighted” (Interviewee number 8).

Furthermore, the majority of interviewees shared a consensus on the importance of management in adapting to change. They agreed that organizational leaders must manage changes

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promptly, as situations become increasingly severe and rapid. This necessitates consideration of other variables such as Behavior, Re-structuring, and Business Partners. They also concurred on the necessity for executives to manage changes in line with evolving situations and mechanisms for management and connection with other units. For example, compensation that supports work processes, assessment of work success, and appropriate success metrics should be established. Simultaneously, when changes within an organization impact certain job position, it is crucial to manage career advancement to allow employees to see their growth path and implement suitable governance and executive support.

Therefore, creating and sharing a clear vision can make all the difference in an organization's change process. Companies with effective strategies and change management plans perform better than their competitors on many key financial indicators – delivering stronger performance in times of disruption, change, or crisis, such as during the Coronavirus 19 pandemic situation.

Issue 3: The indicators of Economic Condition factors include 1) access to credit, 2) changes in interest rates, and 3) changing levels of consumer income. From the interviews, most executives concurred that these three variables serve as indicators of economic condition factors.

Some interviewees suggested additional indicators such as the Business Sentiment Index, which is used to make financial policy decisions in alignment with the economic conditions at the time, reflecting entrepreneurs' business confidence and concerns regarding business conditions. Furthermore, the Private Investment Index reflects domestic demand and actual occurrences, along with the Consumer Price Index (CPI), Gross Domestic Product (GDP), Government Efficiency, Unemployment Rate, and Inflation Rate. These indicators effectively represent the economy, especially during the COVID-19 pandemic situation (Respondents 3, 6, 7, 10). The reason why economic indicators are useful for businesses is that they are crucial for business operations since they are tools used by each country's central bank to understand and measure the 'current economic quality.' Central banks develop and adjust monetary policies while managing interest rates, exchange rates, and the money supply. Thus, it is evident that economic indicators are very important for businesses as they help indicate the future economic direction of each country, including other necessary information for making business decisions. Often, significant changes in central bank monetary policies impact financial markets, forcing many businesses to heavily invest or withdraw investments to ensure their survival, regardless of whether in normal

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conditions or crises like the COVID-19 pandemic. The economy should be the first factor considered by all sectors.

Issue 4: The indicators of Corporate Governance Policy factors include 1) Data-Driven Marketing, 2) Manpower Development, and 3) Financial Resources Management. From the interviews, the majority of executives agreed that these three variables are indicators of corporate governance policy factors. Companies must believe that conducting business by adhering to corporate governance principles and business ethics, with transparency, morality, ethics, social responsibility, environmental concern, and accountability to all stakeholders, will be the driving mechanism and power leading the company towards development, growth, and sustainable survival. This builds confidence and trust among shareholders and all stakeholders. Therefore, having good governance serves as a defense mechanism for companies against corruption, fostering accountability among directors, employees, and owners within a system of quality and serious control and audits. Conducting business with caution, prudence, and transparency enhances the efficiency of internal audits, instills confidence in management and operations, maximizes benefits according to set goals and policies, which are not merely for the interest of a specific group, and upholds principles of fairness, honesty, and integrity to all stakeholders equally.

An interviewee stated, "Agreeing that the three indicators are essential, companies must recognize that managing the environment and climate conditions is crucial for sustainable business growth. Companies need to establish environmental and energy policies to ensure efficient and effective practices in corporate governance, covering all operations including production, business facilitation, operations of partners, value chain businesses, and company associates from design, procurement, product manufacturing, services, solutions, distribution, logistics, to waste management and post-use product management. This also encompasses business partners, service providers, and other significant business partners" (Interviewee number 11).

Additionally, the majority of interviewees believed that another indicator used to measure corporate governance policy is disclosure and transparency. Companies must prioritize the disclosure of information and data, which serve as indicators of operational transparency and are crucial factors in building confidence among investors and all stakeholders. They should provide accurate, sufficient, consistent, timely, and equitable information and create diverse channels for information disclosure, ensuring that all stakeholders can easily access the information. This also

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encourages executives and employees to recognize the importance of information disclosure and transparency in operations.

Some interviewees suggested additional indicators for corporate governance policy factors, such as social responsibility and ESG (Environmental, Social, and Governance) aspects, emphasizing the creation of maximum confidence and satisfaction for customers as customers are one of the key factors in achieving company goals and customer treatment practices. They also recommended additional indicators like ownership structure and Operating Performance, measured by Return on Equity, Profit Margin, and Sales Growth, as well as Firm Value and Shareholder Payout, using Dividend Yield and Stock Repurchases as metrics.

Issue 5: The indicators of Marketing Innovation factors include 1) Product design innovation, 2) Unique Proposition, and 3) Customer Focus. From the interviews, the majority of executives agreed that these three variables are indicators of marketing innovation. They noted that marketing innovation, such as Customer Satisfaction and Customer Loyalty, are crucial factors affecting customer loyalty. The higher the level of customer satisfaction with a company's products or services, the more likely customers are to remain loyal. Additionally, an important aspect is the sharing of experiences with acquaintances and on social media. Meanwhile, ensuring customer satisfaction is seen as a way to maintain customer loyalty to the business. Regarding customer loyalty, consumers consider the sale of products through e-commerce channels as increasingly important. Consumers regularly follow product information through e-commerce channels, and those who purchase through these channels are likely to recommend and share their experiences with others to try buying products via e-commerce.

“Regarding targeting specific markets for the survival and growth of cleaning and disinfectant products, producers and distributors should focus on specific markets such as healthcare facilities, industrial factories, and educational institutions. They should use social responsibility marketing strategies to attract customers, create differentiation, gain acceptance, and build loyalty, alongside leveraging social media platforms” (Interviewee number 7).

Some interviewees unanimously expressed the opinion that product variety is an extension of product development, essential for the continuous growth and prosperity of a business. Therefore, it is crucial to consistently explore ways to expand products, including creating new products that complement the core offerings, innovating products by building on the features of existing ones, focusing on market demands, and introducing newly invented products.

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Issue 6: The indicators of Organizational Survival factors include 1) Customer Retention, 2) Competitive Advantage, and 3) Profitable Growth. The majority of executives concurred that these three variables serve as indicators of organizational survival. This consensus arises from the necessity of accessing information and knowledge for decision-making and operations, the innovation and technology for business development, and the access to financial resources in the system. The transition from traditional business operations, coupled with the severe impact of the COVID-19 pandemic on all organizations and businesses, was highlighted. Small businesses, in particular, have been severely affected, and despite government measures to assist entrepreneurs and citizens impacted by the pandemic, there has not been a tangible recovery for small businesses. Additionally, adaptability is the capability of individuals or groups to change their knowledge, understanding, and behavior to align with the evolving environment. Adaptive performance involves individuals changing their behavior to respond to new situations, events, or environmental changes.

The interviewees consistently suggested that the management of working capital is affected by various factors, including sales volume, market conditions and competition, business policies, types of businesses and products. Effective management of working capital enhances the balance between liquidity and profitability, leading to the survival and growth of the business. Access to capital, business operations, customers, and markets, quick turnover ratios, return on asset investments, and cash flow management directly impact an organization's survival and are critical indicators of organizational survival factors. Therefore, organizations need to promote and adapt leadership behaviors and practices to be more aligned and appropriate concretely. Leaders in the organization should act as role models, motivate and challenge employees to foster expectations and enthusiasm, demonstrate capabilities and new methods for problem-solving in operations systematically, and encourage continuous learning and self-development.

Issue 7: The External General Environment factors have a direct influence on the organizational survival. From the interviews, the majority of executives agreed that environmental changes continuously impact the survival of companies. To respond to these changes, companies should define and implement strategies to organize and modify how products are produced and distributed to consumers. Therefore, the influence of facility-related factors on business performance in terms of profitability and survival objectives shows a stronger correlation, necessitating more complex business strategies, such as balancing in the external environment: The balance between survival and control in the external environment is crucial. Managing this

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balance can have a lasting effect on the organization. Thus, managing these external environmental factors is essential for every organization to adapt and face changes appropriately. Planning and choosing the right direction to respond to these factors will strengthen the resilience and survival of the organization in the long term.

"External general environmental factors have a direct influence on the survival of organizations, as the harsh and rapidly changing environment in which most competing organizations operate has made the business landscape, such as economic policies, socio-cultural, technology, etc., significantly impact the survival of organizations. Therefore, organizations should pay great attention to their business environment by conducting and initiating regular scans of it" (Interviewee number 8)

"External general environmental factors directly influence the organizational survival. That is, changes in public policies, such as lockdown orders during the control of the COVID-19 pandemic, affect sales and consequently the rate of profit growth and the survival of organizations. Because changes in the environment, whether political, economic, or social, all have an impact on the existence of organizations" (Interviewee number 11).

"External general environmental factors have a direct influence on the survival of organizations because the external environment directly impacts the operations of organizations. Whether it be government policies, technological changes, or social transformations, all have a direct impact on both organizations and their customers" (Interviewee number 12).

The influence of external general environmental factors is crucial as it directly affects the operations of organizations. The internal environment includes owners and shareholders, the executive board, employees or workers, and organizational culture. The methods of adapting to changes in the environment can vary, including adapting to the environment, influencing the environment, and changing the scope of work. Therefore, even though the general environment may have similar characteristics, the operational environment of each organization is always different. The impact of the environment on organizations is not uniform because organizations have different objectives, management, and structures. Thus, the ability to resist the influence of the environment is not equal, leading to varied impacts on each organization.

Issue 8: The External general environmental factors have a direct influence on corporate governance policy factors. From the interviews, the majority of executives agreed that external general environmental factors impact corporate governance policies. This is because governance, control, and management efficiency in the transparency of environmental information, which are

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often linked to both internal and external mechanisms for environmental protection, companies with stronger organizational governance and control mechanisms are more likely to use strategies to mitigate conflicts between owners and managers. Furthermore, governance mechanisms, such as compatible compensation with motivations and the independence of the board, significantly clarify transparency regarding direct environmental damage. Moreover, the legal and business environment of the country where the company operates helps to efficiently improve the relationship between external general environmental factors and corporate governance policies.

Interviewee number 12 agreed that "External general environmental factors have an influence on organizational survival factors, but the influence may not be direct. Instead, it is indirect, as organizations take these factors into consideration and design adaptations to the changing environment, allowing them to stand firm and continue their operations".

The interviewee further concluded that the impact of external environmental factors also pertains to organizational governance and financial responsibility. Consequently, companies that adhere to accounting standards, auditing, and best practices in corporate governance often utilize established standards, principles, and codes of conduct within a modern framework. The significance of the external business environment in shaping organizational governance structures has been recognized globally. The uncertainty of the external environment compels executives to create appropriate organizational protection mechanisms to cope with changing situations for survival. Technological changes act as a catalyst for the development of human resources to keep pace with technology. Moreover, changes in the external environment necessitate that businesses prepare financial resources to support such transformations.

Issue 9: The factor of transformational change management has directly influenced organizational survival factors. From the interview results, it was mostly agreed upon by executives that there is a mutual influence, such as changing consumer behaviors impacting business survival. Because organizations cannot deny changes in the rapidly evolving economic and social conditions of today, improper management of change often leads to resistance and detrimental effects on the organization. Hence, change management is crucial for both technological advancements and various competitive conditions. Executives must lead the change and plan for the organization's success to support its survival in all circumstances.

"Directly influential, firstly, organizations with effective change management were able to adapt swiftly to problems and challenges from the environment. Secondly, good change management helped organizations identify opportunities and threats that arose. Lastly, managing

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change towards a better direction is essential because adaptation is a fundamental part of organizational survival" (Interviewee number 6).

"Changes in society and culture impacted sales. Businesses that collected this data and used it to inform their operational decisions were able to adapt well to changing circumstances. Technological changes served as a catalyst for the development of the workforce to keep pace with technology. Furthermore, changes in the external environment required businesses to prepare financial resources to support such changes" (Interviewee number 7)

Therefore, from the interview results of issue 9, it can be concluded that the factor of change management is of great importance and is believed to have a direct effect on organizational survival. This is because the rapid and intense changes in all aspects, including the economy, society, technology, environment, and the emergence of pandemics like COVID-19, had unforeseen impacts on the survival of all organizations and sectors. Analyzing situations, managing change, adjusting perspectives, and changing strategies to keep up with changes and gain competitive advantages are crucial. Change management is a vital tool that helps organizations mitigate the impacts of changes, which may arise from business environmental factors or other factors. Organizations must support adaptation and acceptance while also creating new capabilities to accommodate changes. Thus, organizations must manage change intelligently to survive.

Issue 10: The factor of transformational change management has directly influence corporate governance policy factors. From the interview results, it was largely agreed upon by executives that there is a mutual influence because the rapid advancement of technology can pose a challenge for organizations to keep up with trends and latest developments. Failure to keep pace with such rapid technological advancements may result in outdated processes and systems, which becomes a hindrance to an organization's ability to respond to management needs and comply successfully with technological changes in terms of control or governance. Governance and compliance practices, such as evaluating and updating governance policies and compliance to align with changing regulations and industry standards, implementing robust data protection measures, and cyber security protocols to safeguard critical information, as well as establishing clear communication channels and providing training and resources to employees to enhance their understanding of compliance requirements, are crucial.

Organizations must have strategies for managing change that impacts governance policies emanating from the public sector. It goes without saying that organizations would not be able to

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operate in a given business or region without addressing these. Organizations should prioritize managing changes stemming from digital technology advancements effectively, which can help overcome resistance and ensure successful application for organizational survival in today's business world. This means that if organizational restructuring occurs, there must also be development of human resources to align with the changed organizational structure.

"Change management affects compliance with governance policies. Ensuring that the change process aligns with policies and related responsibilities is crucial in enhancing the effectiveness of governance policies and ensuring that everyone understands and adheres to the policies appropriately" (Interviewee number 10).

Change management has a direct influence on governance policy factors because change is inevitable – but the nature of change itself is also unavoidably shifting. Therefore, if organizations wish to survive in business, they must manage change in a way that aligns business operations with governance policies, which are the various rules and regulations issued by the public sector to oversee and control (Governance). Another interesting point to consider is the governance of market power for the benefit of the public, requiring cooperation among the state, players, and society to address complex issues related to privacy, intellectual property, security, and accessibility. Governance might need to be diverse, transparent, and necessary for the market to have, and the stability and sustainability of the economic system must be bolstered through multiple forms of control, including the regulation of digital products and services, communication, anti-competition, and finance (Interviewees number 13, 15)

Issue 11: Corporate governance policy factors directly influence organizational survival factors. From the interview results, it was largely agreed upon by executives that to improve and enhance corporate governance, companies should ensure their operations are in line with governance policies and have an audit committee, risk managers, compliance officers, and implement a variety of structural and legal concepts that can be utilized to improve corporate governance and company operations. Additionally, there is a significant relationship between the intensity of ownership, company strategy, and financial performance. The intensity of ownership can impact the strategic behavior of the company and its outcomes, affecting the company's performance and survival. Establishing a good corporate governance committee may require changes in the protective structure, which could bring the interests of owners and company officials closer together. The composition of a good committee, along with the integrity of each member, their ability to endorse at a professional level, and experience, can significantly impact

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the company's profitability, return on investment, assets in the company, and the survival of the company.

"Directly influential, as corporate governance is of significant importance and has garnered considerable attention from the public, regulatory bodies, and organizational executives. Governance ensures that businesses maintain a quality management and administration system, including transparent information disclosure and standardized performance outcomes, to enhance efficiency, foster competitive capabilities, and add value to the business" (Interviewee number 4).

Additionally, the majority of interviewees concluded that corporate governance is one of the key factors in improving organizational efficiency, which relates to the relationship between management, the board, owners, and other stakeholders. Corporate governance also facilitates the establishment of crucial structures, which act as mechanisms for setting business objectives and determining how to achieve those objectives, including monitoring business performance outcomes. The primary objectives of corporate governance are to oversee, monitor, control, and care for those assigned with executive duties to ensure organizational resources are used efficiently, effectively, and in alignment with goals, valuably. This is done to maximize benefits fairly to all stakeholders. In summary, corporate governance helps businesses to survive.

"Governance policy factors have a direct influence on organizational survival factors, as conducting business should involve and be underpinned by five fundamental principles of good governance: 1. Integrity, 2. Fairness, 3. Transparency, 4. Responsibility, and 5. Accountability. If a business operates without fairness, transparency, or integrity, and if the board and management act irresponsibly, it inevitably affects the growth of the business and the survival of the organization" (Interviewee number 6).

"Directly influential, because driving marketing with data allows businesses to understand how to manage customers for maximum satisfaction. In terms of human resource development, it enables businesses to have quality personnel who can support fierce competition in the future, creating a competitive advantage. This investment is worthwhile as it will lead to increased sales in the future and also result in a higher growth rate" (Interviewee number 9).

Thus, conducting business inevitably involves multiple stakeholder groups. Companies should understand the differing needs and expectations of each stakeholder group and establish systems and processes to promote cooperation between the company and its stakeholders. This enables the company to understand and efficiently meet those expectations, which in turn fosters financial stability and ensures the survival of the business. Governance policies influence

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organizational survival by building confidence in the organization and helping to mitigate risks that the organization may face in the future. This is crucial for creating a sustainable organization capable of surviving in the long term.

Issue 12: Economic conditions have a direct influence on organizational survival factors. From the interview results, the majority of executives concurred that the influence is direct. Specifically, if organizations can access credit, they can use the funds to develop products and various operational systems to enhance customer satisfaction, which effectively helps retain customers. Additionally, the economic climate affects consumer purchasing power. The three essential elements that retail businesses must have to survive are access to customers through online channels, improvement of sales processes, and the creation of Customer Experience. It is observed that in today's world, an organization's ability to adapt to change determines its success, sustainability, or even survival. The organizational environment is undergoing significant changes, presenting new challenges daily. There is an increase in intense competition, pressure, and various risks that impede business objectives. Therefore, accepting and adapting to environmental changes will facilitate organizational growth and enable survival, allowing competition with industry peers.

"I agree that economic conditions have a direct influence on organizational survival factors. Currently, business executives worldwide are facing an immensely challenging context under economic volatility, societal issues, and environmental problems. They are expected to navigate their organizations through crises towards recovery and sustainable growth and survival" (Interviewee number 13).

In summary, the majority of interviewees stated that economic conditions significantly impact organizational survival because economic factors are crucial environmental elements in conducting business, affecting operations, financial performance, revenue, and profit. Economic factors include interest rates, tax rates, inflation rates, and crude oil prices, among others. Business operators should continuously monitor and analyze these factors to strategically plan for business sustainability and survival.

Issue 13: External general environmental factors have a direct influence on transformational change management factors. From the interview results, the majority of executives agreed that the influence is direct due to the competitive environment organizations face. Businesses are constantly undergoing changes, requiring organizations to adapt to the evolving environment. The result of such changes can lead to the loss of organizational resources,

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such as capital, skills, time, labor, and other resources. Executives must decide when to adjust strategies or when changes in strategy are necessary to align with the occurring changes. The strategy for managing change must be one that enables the organization's operations to achieve set goals, which relies on mutual understanding of the changes, the capability of the executives, and cooperation from organizational personnel. As managing change often faces resistance from within the organization, executives, as leaders in managing internal changes, must rely on their skills and prudence. Executives need to understand the nature of change, the process of change, their role in managing change, and must be able to decide on the most appropriate methods for managing change within the organization.

"When the environment changed, executives chose to exert certain influences to try to adjust to the changing environment. The methods used for adaptation included engaging in political activities, joint ventures, and advertising and public relations" (Interviewee number 3).

"In changing the strategy of an organization to manage change, consideration should be given to the cooperation and readiness of the personnel in the organization to accept change. It should start with the simpler tasks before progressing to the more difficult ones to ensure effective change management. The factors that impact change within an organization is mainly of two types: external factors and internal factors" (Interviewee number 4).

"External factors act as a catalyst for organizations to modernize their organizational structure continually, to accommodate future competition. External factors also lead to changes in consumer behavior, which businesses must adapt to; otherwise, it will impact future sales. Moreover, changes in external factors may require organizations to seek business partners to mitigate potential risks" ((Interviewee number 5).

Issue 14: Marketing innovation factors have a direct influence on organizational survival factors. The majority of executives concurred that the influence is direct because marketing innovation is considered development in areas related to the products or services of a business that excellently meets consumer needs. This makes products or services modern, creating a competitive advantage and increasing consumer satisfaction, which in turn helps retain existing customers and attract new ones. Consequently, the company's profits and growth rate increase. Currently, competition in creating innovations, both in products and services, is essential to create differentiation. And if one wishes to be a market leader, employing Design Thinking to discover Customer Insights for presenting products and services that meet customer needs is crucial

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“Marketing innovation strategy refers to a company's commitment to use new marketing methods or make significant improvements that help the company use their resources efficiently to meet customer needs and create superior customer value. This is to survive the COVID-19 crisis and look for possible opportunities in the market” (Interviewee number 8).

“Organizations that innovate in product design to meet customer needs and have products with unique value will be able to retain their existing customer base, increase competitive advantage, and enhance the growth rate of profits. This will undoubtedly affect the survival of the organization” (Interviewee number 11).

In summary, from the interview data, marketing innovation is an innovation that focuses on meeting the novel needs of consumers. It is a form of innovation that involves improving the marketing mix for target customer groups, with two main objectives: 1) defining new potential markets including new ways of presenting products and services and market entry strategies, and 2) entrepreneurs must be able to better select markets to offer products or services to target customers. Entrepreneurs must understand the causes of customer satisfaction in the target group and offer products and services that cannot be found elsewhere or that are novel and different from competitors, which will make customers more likely to pay a higher price for the products or services than competitors. The operation of business entrepreneurs, marketing innovation is extremely important. If the marketing innovation conveyed by the entrepreneur matches the needs of the consumers, meaning the consumers accept that marketing innovation, it will affect the satisfaction of the target customer group and lead to positive behavior such as repeat purchasing or word-of-mouth. Ultimately, the business can survive sustainably in the market.

Results of the Qualitative Analysis from In-Depth Interviews

In this study, the researcher conducted in-depth interviews with executives in the food retail business to investigate the causal model of factors influencing organizational survival during the COVID-19 pandemic. The interview results covered 14 key issues related to indicators for each factor, which can be summarized as follows:

The qualitative analysis revealed several critical issues associated with organizational survival during the COVID-19 crisis. The first significant issue was the management of the general external environment, which served as a crucial factor enabling organizations to cope with rapid changes. For example, government policies, technological advancements, and sociocultural factors all influenced business operations during the crisis. One interviewee mentioned the

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impacts arising from government policies and economic factors, such as inflation and labor costs, which significantly affected organizational operations.

Next, transformational change management emerged as another important factor, particularly concerning organizational restructuring and adapting consumer behaviors to align with the rapidly changing environment. One interviewee noted that organizational restructuring was essential for coping with changes and enhancing leadership capabilities in fast-evolving situations.

Additionally, managing economic conditions represented another critical issue directly affecting organizational survival during the COVID-19 crisis. Access to funding sources, interest rates, and economic trend analysis were all factors that enabled organizations to plan and manage resources effectively. One interviewee emphasized that access to funding and monitoring economic conditions were vital for enabling organizations to plan their survival strategies prudently.

In terms of governance policies, transparent and well-governed management was essential for building trust among stakeholders such as customers, partners, and employees. Conducting business with governance principles helped organizations maintain transparency and build confidence in the market. One interviewee stated that adhering to governance principles allowed the organization to establish trust among various stakeholders effectively.

Simultaneously, marketing innovation was another crucial factor influencing the organization's competitiveness in a rapidly changing and highly competitive market. Designing innovative products and prioritizing customer needs would enhance customer satisfaction and loyalty, thereby helping organizations maintain a sustainable market position. One interviewee remarked that marketing innovation encouraged customers to return for repeat purchases and recommend the organization’s services to others.

Finally, organizational survival depended on several factors, including maintaining a customer base, competitive capability, and profitable growth, which were essential for enabling organizations to navigate through crises. One interviewee noted that rapid adaptation and effective capital management allowed the organization to survive in times of crisis.

From this qualitative analysis, it can be concluded that the primary factors related to organizational survival during the crisis included managing the external environment, change management, economic condition management, governance policies, marketing innovation, and the ability to maintain a customer base and achieve profitable growth.

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Key Themes from the Qualitative Analysis

1. Management of the External General Environment

Description: The management of the external general environment was a crucial factor that enabled organizations to cope with changes, such as government policies, technological capabilities, and sociocultural factors, which affected the survival of organiz ations during the COVID-19 crisis.

Example from Interview Data: "Government policies and economic factors, such as inflation and labor costs, had significant impacts on business operations." (Interviewee number3)

2. Transformational Change Management

Description: Change management, including organizational restructuring and adapting consumer behaviors, was a key factor that helped organizations adjust and survive in a rapidly changing environment.

Example from Interview Data: "Organizational restructuring was essential for coping with changes and leading in critical transformations." (Interviewee number 7)

3. Economic Condition Management

Description: Access to funding sources, interest rates, and economic trend analysis were important factors affecting organizational survival, particularly during the COVID-19 crisis.

Example from Interview Data: "Access to funding and monitoring economic factors allowed us to plan our survival effectively." (Interviewee number 10)

4. Corporate Governance Policy

Description: Governance policies, such as data-driven marketing, human resource development, and financial resource management, strengthened transparency and trust within organizations.

Example from Interview Data: "Conducting business with governance principles enabled us to build trust among stakeholders." (Interviewee number 11)

5. Marketing Innovation

Description: Product design and customer focus were factors that enhanced customer satisfaction and loyalty, enabling organizations to survive in a highly competitive market.

Example from Interview Data: "Marketing innovation encouraged customers to return for repeat purchases and recommend us to others." (Interviewee number 7)

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6. Organizational Survival

Description: Factors related to organizational survival, such as maintaining a customer base, competitive capability, and profitable growth, were essential for enabling organizations to endure during the COVID-19 crisis.

Example from Interview Data: “Adaptation and effective capital management impacted the survival of organizations in times of crisis.” (Interviewee number 9)

Recommendations for the Future

Based on the qualitative analysis derived from interviews with executives in the food retail business, several factors were identified as crucial for organizational survival during the COVID-19 crisis. These factors can be presented as recommendations for the future as follows:

1. Adaptation to the External Environment Organizations should closely monitor and analyze the external environment, including government policies, technological advancements, and economic, social, and cultural factors. This preparedness will enable them to respond effectively to changes and leverage those changes to gain a competitive advantage.

2. Management of Internal Change Strategic change management was vital, especially during crises. Organizations should consider internal restructuring, adjusting consumer behaviors, and forming business partnerships to align with the changing circumstances. Leading change effectively will help organizations survive and develop continuously.

3. Development of Marketing Innovations Creating innovations in products, marketing, and responsiveness to customer needs directly impacts survival in a highly competitive market. Organizations should invest in innovations that differentiate them and enhance customer satisfaction to retain existing customers and attract new ones.

4. Establishment of Transparency and Governance Operational transparency and adherence to governance principles foster trust among stakeholders, including customers, business partners, and shareholders. Organizations should continuously develop and refine governance policies to ensure stability and sustainability in their operations.

5. Improvement of Financial Management Access to funding sources and effective capital management were essential factors for conducting business during the crisis. Having a robust financial management system would help businesses maintain liquidity and cope with unforeseen circumstances.

6. Planning for Future Crises The COVID-19 crisis underscored the importance of being prepared for unexpected events. Organizations should develop strategies and contingency plans

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that can accommodate various scenarios, whether they involve disease outbreaks, disasters, or economic crises, to ensure business continuity even in abnormal situations.

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CHAPTER 5

SUMMARY OF RESEARCH FINDINGS, DISCUSSION OF RESULTS, AND RECOMMENDATIONS

The study examined the factors influencing the survival of organizations in the food retail business and developed a model of factors influencing the survival of organizations in the food retail business during the Coronavirus 19 (COVID-19) in Thailand. It evaluated whether these factors align with empirical data and their characteristics, including which factors have a direct, indirect, and combined influence on the survival of organizations in the food retail business, and how the model of factors influencing the survival of organizations in the food retail business during the Coronavirus 19 (COVID-19) pandemic in Thailand has been developed. The researcher reviewed relevant literature, both domestic and international, to develop a conceptual framework as a guideline for conducting the research systematically and in alignment with the objectives to examine the consistency of the developed factors with empirical data. The study explored the direct, indirect, and combined influence of factors on the survival of organizations in the food retail business during the Coronavirus 19 (COVID-19) pandemic Thailand, aiming to develop a model of factors influencing organizational survival in the food retail business during the pandemic. The researcher defined the research methodology according to quantitative research protocols, reviewing secondary data from books, journals, and related research studies, and developed questions used as tools for collecting data from sample groups of organizations in the food retail business during the Coronavirus 19 (COVID-19) pandemic in Thailand to address the research questions and objectives. The researcher created a measurement scale using a 5-Point Likert Scale, which was then validated by experts related to small and medium-sized enterprise (SME) business operators and academics for content validity, consistency of questions, and calculating the index of item-objective congruence (IOC) with questions selected that had an IOC value of 0.50 or higher. The collected data was analyzed for reliability with a Cronbach's Alpha coefficient, which was found to be 0.971, indicating that the questionnaire was highly reliable. The researcher will summarize, discuss the results, and offer suggestions as follows.

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5.1 Summary of Research Findings

5.1.1 Summary of General Information and Factor Levels

The analysis of general data from all 360 respondents revealed that the majority were male, with 251 respondents accounting for 69.72 percent. Most were aged between 31-40 years, numbering 189 respondents, which constitutes 52.50 percent. The highest level of education completed by the majority of respondents was beyond a bachelor's degree, with 263 respondents making up 73.06 percent. Additionally, the age of the businesses of most respondents was between 6-10 years, with 353 respondents representing 98.06 percent. The majority of businesses had more than 100 employees, totaling 227 respondents or 63.06 percent. Regarding the sales growth rate over the past year for most businesses, it increased by more than 10%, with 317 respondents accounting for 88.06 percent.

The analysis of factor levels revealed that respondents rated Transformational Change Management as having the highest influence on organizational survival during the Coronavirus 19 (COVID-19) pandemic in the Thai food retail business, with a strong agreement level, averaging 3.96 and a standard deviation of .826. The highest component under this was Consumer Behavior Adjustment, with the highest average of 4.20 and a standard deviation of .932, indicating strong agreement. Following this, Marketing Innovation was considered to have a significant impact on organizational survival during the pandemic, with an average of 3.92 and a standard deviation of .879, where the highest component was Customer Focus, averaging 4.03 with a standard deviation of 1.084, indicating strong agreement. Economic Conditions were also seen as having a direct impact on survival, with an average of 3.91 and a standard deviation of .819, where the highest component was Changing Levels of Consumer Income, averaging 4.19 with a standard deviation of .994, indicating strong agreement. The External General Environment was believed to influence survival during the pandemic, with an average of 3.82 and a standard deviation of .989, where the highest component was Sociocultural, averaging 3.95 with a standard deviation of 1.202, indicating strong agreement. Corporate Governance Policy was seen as influencing survival, with an average of 3.81 and a standard deviation of .773, where the highest component was Manpower Development, averaging 3.93 with a standard deviation of .885, indicating strong agreement. Lastly, the factor of Organizational Survival during the COVID-19 pandemic in the Thai food retail business was agreed upon strongly, with an average of 3.86 and a standard deviation of .926,

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where the highest component was Competitive Advantage, averaging 4.01 with a standard deviation of .969, indicating strong agreement.

5.1.2 Summary of the Validation of the Measurement Model

The validation of factors influencing the survival of organizations during the Coronavirus 19 (COVID-19) pandemic for the food retail business in Thailand, developed against empirical data, was analyzed through Confirmatory Factor Analysis. It was found that the standard regression weights (or Estimates) ranged from .620 to .899, all above 0.5 for every factor, and the Critical Ratios (C.R.) were $\geq$1.96 for every factor, indicating statistical significance (Henseler et al., 2009; Lauro & Vinzi, 2004). Additionally, the Average Variance Extracted (AVE) values ranged from .505 to .760, all above 0.5, and the Composite Reliability (CR) values ranged from .752 to .905, all above 0.7 for every factor. Therefore, it can be concluded that the measurement model meets the accepted standard criteria (Fornell & Larcker, 1981) when considering each latent factor.

The measurement model of the External General Environment was found to be consistent with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.907) and a convergent validity not less than 0.50 (AVE = 0.764). The measurement model of Transformational Change Management showed that the model fit well with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.874) and a convergent validity not less than 0.50 (AVE = 0.698). The measurement model of Economic Condition was consistent with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.876) and a convergent validity not less than 0.50 (AVE = 0.703). The measurement model of Corporate Governance Policy matched well with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.907) and a convergent validity not less than 0.50 (AVE = 0.764). The measurement model of Marketing Innovation was found to be consistent with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.753) and a convergent validity not less than 0 .50 (AVE = 0.506). Lastly, the measurement model of Organizational Survival was consistent with empirical data (Model Fit), and this measurement model has a Composite Reliability (CR) not less than 0.70 (CR = 0.900) and a convergent validity not less than 0.50 (AVE = 0.751).

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5.1.3 Summary of Direct Influence, Indirect Influence, and Total Influence

The analysis of the direct, indirect, and total influence of factors on the survival of organizations during the Coronavirus 19 (COVID-19) pandemic for the food retail business in Thailand found that the overall survival of organizations during the COVID-19 pandemic in the Thai food retail business was most significantly influenced (TE) by the External General Environment (EGE) factor (TE = 0.704). The General Environment variable was a factor that exerted a direct positive influence on organizational survival (DE = 0.351). Meanwhile, the variables of Transformational Change Management and Corporate Governance Policy were factors that exerted an indirect influence (IE = 0.353). Additionally, the overall survival of organizations during the COVID-19 pandemic in the Thai food retail business was also significantly influenced (TE) by the Transformational Change Management (TCM) factor (TE = 0.087), with the Transformational Change Management variable being a factor that exerted a direct positive influence on organizational survival (DE = 0.072), and the Corporate Governance Policy variable exerted an indirect influence (IE = 0.015). Furthermore, other factors that exerted a direct positive influence on organizational survival included Corporate Governance Policy (DE = 0.287), Economic Conditions (DE = 0.172), and Marketing Innovation (DE = 0.024).

5.1.4 Summary of the Model Results

The analysis of empirical data to develop a model of factors influencing the survival of organizations during the Coronavirus 19 (COVID-19) pandemic in the Thai food retail business revealed that the causal relationship analysis of factors to find standard regression coefficients and the testing of hypotheses of factors influencing organizational survival during the COVID-19 pandemic in the Thai food retail business were consistent and aligned between the conceptual framework model and the empirical data. It was found that the model fit well with empirical data (Model Fit) with a Chi-square test value ($\chi 2$) = 220.045, degrees of freedom (df) = 100, CMIN/DF ($\chi 2$/df) = 2.200, p = .000, Goodness of Fit Index (GFI) = .937, Comparative Fit Index (CFI) = .985, Adjusted Goodness of Fit Index (AGFI) = .981, Normed Fit Index (NFI) = .972, Root Mean Square Residual (RMR) = .028, and Root Mean Square Error of Approximation (RMSEA) = .058 (Hair et al., 2012; Joreskog & Sorbom, 1989; Kline, 1998, 2015; Schumacker & Lomax, 2012).

The results of the analysis can be expressed in the form of a structural equation as follows.

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$$TCM = .87EGF, R^2 = .765 \quad (5.1)$$

$$CGP = .96EGF + .05TCM, R^2 = 1.00 \quad (5.2)$$

$$OS = .35EGF + .29CGP + .07TCM + .17EC + .02MI, R^2 = .758 \quad (5.3)$$

From Equation 5.1, the external general environment in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business was able to explain 76.5 percent (R^2 = 0.765) of the variance in transformational change management. From Equation 5.2, the external general environment and transformational change management in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business were able to fully explain 100 percent (R^2 = 1.00) of the variance in corporate governance policy.

From Equation 5.3, the external general environment, transformational change management, economic condition, corporate governance policy, and marketing innovation in the context of the Coronavirus 19 (COVID-19) pandemic for the food retail business were able to explain 75.8 percent (R^2 = 0.758) of the variance in organizational survival.

5.1.5 Summary of Findings

The External general environment had an overall positive influence on organizational survival (TE = 0.704), the highest among the factors studied. The general environment variable was identified as the factor having the most direct positive influence on organizational survival (DE = 0.351), the highest direct effect. Moreover, if an organization managed transformational change in conjunction with implementing exemplary corporate governance policies, this would further act as a mediating factor, indirectly influencing organizational survival (IE = 0.353) to an even greater extent. This becomes increasingly crucial as businesses today navigate the era of globalization. For organizations to survive and continuously create competitive advantages, executives must understand the external business environment and accurately predict future changes to seize opportunities or prepare for potential threats. Considering indicators, Sociocultural factors had the highest weighted significance, followed by Technology capabilities and government policy. Building customer confidence through honest, clear, correct, and transparent information presentation is essential for business operations. This trust and credibility lead to a reputation that fosters reliance on products or services and encourages word-of-mouth promotion. When customers are impressed with a product or service, they are likely to return. However, the analysis from this research also found that marketing innovation had the least influence on the survival of organizations in the situation of the Coronavirus 19 (COVID-19)

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pandemic among food retail businesses in Thailand (DE=0.024). When considering indicators focusing on the consumer (Customer Focus), it had the highest weighted value, followed by product design innovation and unique value proposition. The COVID-19 pandemic significantly impacted the food retail industry, forcing many businesses to close, while others had to find ways to survive. This situation necessitated businesses to adapt by exploring various channels to sell products through electronic commerce, which became an increasingly important purchasing channel for consumers. Consumers regularly followed information and news through electronic commerce channels. At the same time, consumers purchasing through electronic commerce would recommend and share their experiences with others, encouraging them to try buying products through these channels. This included product diversification, continuous product development, or creating new products by building on the features of existing ones, by identifying new market needs or consistently introducing innovatively conceived products to the market to survive the COVID-19 crisis and constantly seeking potential market opportunities.

5.2 Discussion of Research Findings

The researcher conducted the study according to a quantitative research methodology, by reviewing literature and then developing it into a conceptual framework for the research, including the creation of a questionnaire used as a tool for data collection. Subsequently, data were analyzed along with testing the research hypotheses. Then, the results were synthesized and discussed in relation to the conceptual framework, theories, and relevant literature review, presenting the discussion of research findings according to the hypotheses as follows.

Hypothesis 1: The external general environment influences organizational survival. The hypothesis testing found that the standardized regression coefficient (coef.) = .351 ($p<.05$), confirming the hypothesis with significant statistical relevance.

Hypothesis 2: The external general environment influences corporate governance policy. The hypothesis testing found that the standardized regression coefficient (coef.) = .964 ($p<.01$), confirming the hypothesis with significant statistical relevance.

Hypothesis 3: Transformational change management influences organizational survival. The hypothesis testing found that the standardized regression coefficient (coef.) = .072 ($p<.01$), confirming the hypothesis with significant statistical relevance.

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Hypothesis 4: Transformational change management influences corporate governance policy. The hypothesis testing found that the standardized regression coefficient (coef.) = .054 (p<.05), confirming the hypothesis with significant statistical relevance.

Hypothesis 5: Corporate governance policy influences organizational survival. The hypothesis testing found that the standardized regression coefficient (coef.) = .278 (p<.05), confirming the hypothesis with significant statistical relevance.

Hypothesis 6: Economic conditions influence organizational survival. The hypothesis testing found that the standardized regression coefficient (coef.) = .172 (p<.05), confirming the hypothesis with significant statistical relevance.

Hypothesis 7: The external general environment influences transformational change management. The hypothesis testing found that the standardized regression coefficient (coef.) = .875 (p<.01), confirming the hypothesis with significant statistical relevance.

Hypothesis 8: Marketing innovation influences organizational survival. The hypothesis testing found that the standardized regression coefficient (coef.) = .024 (p<.05), confirming the hypothesis with significant statistical relevance.

In conducting the data analysis and testing the research hypotheses, it was found that the external general environment had the most significant influence on organizational survival (coef. = .351). This is because, to enhance an organization's adaptability, what is required is continuous monitoring and assessment of various environmental conditions, along with analyzing and anticipating competitors. This finding aligns with Gémar et al. (2016), who stated that the environment poses obstacles to business operations, necessitating entrepreneurs to adjust their strategies to remain competitive. Similarly, Manning (2018) mentioned that small business operators face numerous obstacles but may have advantages in adaptability, such as speed and flexibility in adjustment. Additionally, from executive interviews, there was a consensus that the influence of the external general environment is crucial as it directly impacts organizational operations. The internal environment includes owners and shareholders, the management board, employees or workers, and organizational culture. Methods of adaptation to environmental changes can be varied, including adjusting to the environment, influencing the environment, and changing the scope of work. Moreover, the harsh and rapidly changing environment in which most organizations compete has made aspects of the business environment, such as economic policies, sociocultural factors, technology, etc., significantly impact organizational survival.

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Furthermore, the external general environment significantly influences corporate governance policy (coef. = .964), aligning with Santiago (2015), who stated that modern organizational and personnel management, which enables internal personnel to work happily and efficiently, must appropriately manage both the internal and external environments of the organization to facilitate operations and satisfy the personnel within the organization. This aligns with interview results where most executives agreed that the external general environment factors significantly influence corporate governance policy because governance, control, and management efficiency in environmental information transparency mostly link internal and external mechanisms to environmental protection transparency. Companies with stronger corporate governance mechanisms are likely to use strategies to mitigate conflicts between owners and managers by controlling the external general environment. Moreover, organizational control mechanisms, such as compatible compensations with motivations and board independence, clearly increase transparency about direct environmental damage. Additionally, the legal and business environment of the country where companies operate helps efficiently improve the relationship between the external general environment and corporate governance policy. However, the interviews suggested that the impact of external environmental factors also relates to organizational governance and financial accountability. Therefore, companies with defined standards for accounting, auditing, and best practices in corporate governance are likely to use the standards, principles, and codes of best practices set in a modern system. The importance of the external business environment in creating a corporate governance structure is confirmed internationally, where the uncertainty of the external environment forces executives to create suitable organizational protection mechanisms to deal with changing situations for survival. Technological changes act as catalysts for developing human resources to keep pace with technology.

Additionally, the factor that follows in importance for organizational survival was found to be corporate governance policy, which influences organizational survival (coef. = .278). This is because corporate governance policy, as a principle of good governance, is an element in providing services for the benefit of the organization, reflecting the importance of treating individuals equitably and commitments based on philosophical principles in developing internal personnel towards professionalism. Developing human resources in the organization to aim for maximum productivity, quality, opportunities, and enhancement aligns with Yeoh and Tu (2019) who mentioned that government support factors, such as regulations, are referred to as supporting

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elements for small businesses to survive. This is consistent with interview results where most executives agreed that to improve and strengthen organizational control, companies should consider practices that align with corporate governance and have audit committees, risk overseers, compliance officers, and various other structural and legal concepts that can be applied to improve good corporate governance and company operations. The rigor of ownership can impact the strategic behavior of the company and its outcomes, affecting the company's performance and survival. Establishing a good corporate governance committee may require changes in the protective structure, possibly bringing the interests of owners and company officers closer together. The composition of a good board, along with each individual's integrity, ability to endorse professional standards, and experience, may significantly impact the company's profits, return on investment, assets, and survival. Furthermore, corporate governance is a key factor in improving organizational performance, which concerns the relationship between management, the board, owners, and other stakeholders. Corporate governance also creates an essential structure, a mechanism for defining business objectives and the means to achieve those objectives, including monitoring business performance. The primary objectives of corporate governance are to govern, monitor, control, and oversee those entrusted with administrative duties to ensure that organizational resources are used efficiently, effectively, and in alignment with goals, cost-effectively, to maximize benefits fairly to all stakeholders. In summary, corporate governance helps businesses to survive.

Thus, conducting business invariably involves multiple stakeholder groups. Therefore, companies should understand the differing needs and expectations of each stakeholder group and then establish systems and processes to promote cooperation between the company and its stakeholders. This enables the understanding and effective response to those expectations, creating financial stability and survival for the business. Corporate governance policy influences organizational survival by building trust in the organization and helping to reduce risks that the organization may face in the future. This is crucial in creating a sustainable organization capable of long-term survival.

Moreover, economic conditions were found to influence the survival of organizations (coef. = .172), in line with Nilsson (2016), who discovered that adaptability is crucial for the survival of small entrepreneurs compared to larger ones, especially in terms of financial constraints, access to capital, fundraising, tax benefits, economies of scale, sourcing of raw materials, and distribution channels. Similarly, interview results indicated that if organizations can access loans,

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they can use the funds to develop products and various operational systems to increase customer satisfaction, which effectively retains customers. Additionally, the economic climate affects consumer purchasing power. Three crucial aspects that retail businesses must possess for survival include accessing customers through online channels, improving sales processes, and creating customer experiences. It is viewed that in today's world, an organization's ability to embrace change dictates its success and sustainability or even its survival. Nowadays, the organizational environment is undergoing significant changes, and organizations face new challenges every day. There is increasing intense competition, pressures, and various risks that hinder business objectives. Thus, accepting and adapting to environmental changes will facilitate organizational growth and survival, enabling competition with industry rivals. In summary, from the majority of interviewees, economic condition factors significantly impact organizational survival because economic factors are critical environmental elements in conducting business, affecting operations, financial performance, revenue, and profits. Economic factors include interest rates, tax rates, inflation rates, crude oil prices, etc., which entrepreneurs should continuously monitor and analyze to strategically plan for business survival.

The third most influential factor on organizational survival was found to be change management (coef. = .072), in agreement with Alves et al. (2020), who studied the use of operational strategies for change in human resources, finance, and networks during the COVID-19 pandemic among retail businesses as an effective factor influencing organizational survival. From interview results, the majority of executives concurred that managing change, which executives must administer promptly in response to increasingly severe and rapid changes in circumstances, requires consideration of other variables as well, such as behavior, restructuring, and business partners. They also agreed with the necessity for executives to manage change to keep pace with evolving situations and the mechanisms for management and connection with other entities, such as setting compensations that support work practices, evaluating work success, and appropriately defining success metrics. Simultaneously, when organizational changes affect certain job positions, there should be management of career progression to enable employees to see their growth paths, and implement suitable governance and executive support (sponsorship).

Change management also influences corporate governance policy (coef. = .054), aligning with Ho et al. (2018) who found that a focus on marketing, customer orientation, and competition creates long-term value for businesses. Similarly, Amankwah-Amoah et al. (2018) discovered that an entrepreneurial focus and marketing impact the organizational cultural perspective in creating

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behavioral efficiency of buyers and coordinating collaborative resource utilization to generate value. The majority of executives interviewed concurred that the rapid advancement of technology could pose a challenge for organizations to keep up with trends and developments. Failure to keep pace with such rapid technological advancements could result in delayed processes and systems, hindering the organization's ability to respond to management needs and comply with processing technological changes successfully in terms of control or governance and compliance. This includes assessing and updating governance and compliance policies to align with changing regulations and industry standards, implementing strong data protection measures and cybersecurity protocols to safeguard critical information, as well as establishing clear communication channels and providing training and resources to employees to enhance their understanding of compliance requirements. Therefore, if organizations wish to survive in business, they must manage change by aligning business operations with corporate governance policies, which are the various laws and regulations issued by the state for governance, oversight, and control. Another interesting point to consider is the governance of market power for the benefit of the public, requiring cooperation between the state, market players, and society to address complex issues related to privacy, intellectual property, security, and access. Governance may need to be diverse, transparent, and necessary for market needs, stability, and sustainability.

Furthermore, the external general environment significantly impacts change management (coef. = .875), consistent with Moradi and Badrinarayanan (2021), who found that inertia or slowness to change is a major obstacle to organizational survival. Similarly, Van Scheers (2011) discovered that a lack of marketing skills negatively affects the success of small businesses. The majority of executives interviewed concurred that the direct influence is due to the competitive environment of organizations; businesses are constantly changing, requiring organizations to adapt to the evolving environment. The consequences of such changes could lead to the loss of organizational resources such as capital, skills, time, manpower, and other resources. Organizational executives must decide when to adjust strategies or when changes in strategy must be made to align with these changes. Change management strategies must ensure that organizational operations achieve their set goals, relying on a mutual understanding of the changes occurring, the capabilities of executives, and external factors stimulating organizations to modernize their structures continuously to prepare for future competition. External factors will also change consumer behavior, which businesses must adapt to; otherwise, it will impact future sales. Additionally, changes in external factors may require organizations to seek business partners to

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mitigate arising risks, along with cooperation from organizational personnel, to manage change effectively. Since change management often faces resistance from within the organization, executives, as leaders in managing these changes, must rely on their skills and diligence in management. Executives need to understand the nature of change, the change process, their role in managing change, and must be able to decide on the methods to use in managing changes within the organization appropriately. Lastly, marketing innovation influences organizational survival to the least extent (coef. = .024) because innovation is defined as measures taken by stakeholders involved in promoting, developing, and applying new improvements or creations in processes, products, techniques, and management systems. The ability of an organization to explore and utilize existing company capabilities to develop new things, similar to Fernandes et al. (2020), who found that market orientation is a factor that executives should prioritize to meet customer needs, coordinate within the organization, respond to competitors, manage customer information, and assess customer satisfaction superiorly. Hussain et al. (2020) showed that sustainable competitive advantage mediates the relationship between brand and market performance, and mediates the relationship between marketing innovation and market performance, leading to the formulation of effective marketing strategies to attract customers. The majority of executives interviewed agreed that the direct influence is because marketing innovation is considered development in product or service-related issues that meet consumer needs effectively, making products or services modern, providing a competitive advantage, and increasing consumer satisfaction, which helps retain existing customers and also attracts new ones, increasing company profits and growth rates. Therefore, organizations with innovative product designs that meet customer needs and products with unique value will maintain their customer base, enhance competitive advantage, and better select markets to present products or services to target customers. Entrepreneurs must understand the satisfaction causes of their target customers' purchasing behavior and offer products and services not found elsewhere or that are novel and different from competitors, which tends to make customers willing to pay a higher price than competitors. The operations of entrepreneurs in business, therefore, count marketing innovation as crucially important if marketing innovations conveyed match consumer needs, meaning consumers accept such marketing innovations, affecting target customers' purchasing satisfaction and leading to positive behaviors like repeat purchasing or referrals, ultimately enabling businesses to survive sustainably in the market.

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Conclusion

Research on Factors Influencing Organizational Survival in the Food Retail Sector during the COVID-19 Pandemic in Thailand. This research aimed to investigate the factors influencing the survival of organizations in the food retail business during the outbreak of Coronavirus 19 (COVID-19) in Thailand and to develop a model of factors affecting organizational survival in this context. The study utilized a literature review to create a conceptual framework and developed a questionnaire as a data collection tool. The collected data were analyzed alongside the testing of research hypotheses through statistical analysis, causal relationships, and Structural Equation Modeling (SEM) to examine concepts, theories, books, research papers, and studies related to latent variables, mediating variables, and dependent variables.

This research employed a mixed method approach, starting with quantitative data collection followed by qualitative data collection to gain deeper insights into the experiences and perspectives of executives in the food retail sector. In-depth interviews with key informants were conducted, focusing on their strategies, challenges, and adaptive measures during the COVID-19 pandemic. The qualitative data complemented the quantitative findings by providing clear contextual information that emphasized the dynamic nature of organizational survival strategies. Thematic analysis was used to examine recurring themes and patterns within the interview responses, offering a more nuanced understanding of the factors influencing organizational resilience and sustainability in the face of unprecedented challenges. This integrated Mixed Method approach, combining both quantitative and qualitative methods, enhanced the robustness of the study's findings and provided a comprehensive view of the factors affecting organizational survival during the COVID-19 pandemic.

The findings revealed that crisis management and uncertainty were critically important for organizations, especially in the context of the food retail sector in Thailand during the COVID-19 pandemic. The external general environment was identified as a significant factor affecting organizational survival, both directly and indirectly. Key variables within this factor included sociocultural factors, technological capability, and government policy, all of which influenced business operations in an uncertain environment. These findings enabled entrepreneurs to prepare for future crises, not only those similar to COVID-19 but also potential crises arising from natural disasters, economic downturns, or other social changes.

The research highlighted the importance of proactive planning and uncertainty management as crucial elements that allowed organizations to adapt and effectively respond to

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unforeseen events. Organizational adaptability emerged as another essential factor for survival during crises. The ability to change work processes, adopt digital technologies, and rapidly restructure internal operations provided a significant competitive advantage. Organizations that successfully adapted were more likely to survive and thrive in uncertain conditions.

Employee management during crises was also identified as a critical issue. Effective communication, mental health support for employees, and the development of new skills contributed to employees' preparedness to face challenges during abnormal times. In addition to managing uncertainty and adaptability, the findings underscored the significance of long-term sustainability. Organizations focusing on rapid growth without regard for sustainability often encountered long-term failures. Therefore, establishing a stable customer base, reducing unnecessary expenses, and creating an efficient supply chain network were essential for enhancing business sustainability.

The research further demonstrated that technology adoption during the COVID-19 crisis played a significant role. Technology enhanced operational efficiency and competitiveness through mechanisms such as online sales, automation, and the utilization of AI for data analysis. These factors enabled businesses to adapt swiftly in an ever-changing environment.

Through in-depth interviews conducted in this research, it was also discovered that managing external factors such as government policies, technological capabilities, and sociocultural factors had a direct impact on organizational survival. Adapting to these environmental conditions allowed organizations to respond promptly to changes. Moreover, restructuring organizations and adapting consumer behaviors were crucial factors that facilitated effective responses to emerging changes.

Another important aspect discussed in this research was financial resource management. Access to funding sources, expense control, and the use of marketing insights for careful business planning helped organizations remain flexible during crises. Furthermore, operating with principles of good governance fostered transparency and built trust with customers, partners, and shareholders.

Finally, the research emphasized the importance of preparedness for future crises. Businesses should have developed strategies and contingency plans capable of addressing unforeseen circumstances, whether arising from economic crises, natural disasters, or public health emergencies. Future crisis management must consider long-term sustainability and the capacity to adapt to continuously changing environments.

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In conclusion, this research established that managing uncertainty, adaptability, and preparedness for the future were critical factors that enabled organizations to survive in any situation

Research Limitations:

1. Gender Imbalance in the Sample: The higher number of male respondents, as reflected by industry norms (National Statistical Office of Thailand [NSO], 2021), may have reduced the diversity of perspectives, especially those of women in the food retail sector. This imbalance could impact the representation of gender-specific experiences, which are crucial to understanding organizational adaptability during crises.

2. Potential Bias in Study Results: The predominance of male respondents could introduce a bias, skewing the findings toward male viewpoints. Consequently, the research may not fully capture or reflect the broader organizational perspectives, including those of women in the food retail industry.

5.3 Recommendations

The study of factors influencing the survival of organizations in the food retail business and the development of a model of factors affecting organizational survival in the retail business during the Coronavirus 19 (COVID-19) pandemic for food retail businesses in Thailand, developed from literature review and conceptual framework development, along with empirical data collection both quantitatively and through analysis and hypothesis testing, offers the following suggestions:

Suggestions for Utilizing Research Findings

Suggestions for utilizing research findings are as follows:

1) Entrepreneurs in the food retail business can apply the factors influencing adaptability in the COVID-19 situation, developed with empirical data, to establish preliminary strategic directions to enhance competitive capabilities and organizational survival in the food retail business. Additionally, they can evaluate the efficiency and effectiveness of the organization in appropriately managing resources, arising from the complexities associated with compliance with regulations, and consider environmental concepts/theories in operation.

2) The general external environment, as prioritized by entrepreneurs, places utmost importance on social and cultural factors. Companies should be prepared to support and emphasize

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the importance of organizational survival and the continuous creation of competitive advantages. Executives must understand the nature of the business environment as well as be able to accurately and precisely predict future trends and changes in order to seize opportunities or prepare for potential threats to the organization. An example of such a scenario is the COVID-19 pandemic, which has led to additional considerations regarding economic factors (Economic Environment). Economic factors indicate the level of resource utilization and are a crucial driver of business processes both within and between organizations. Economic changes can significantly impact business organizations and customer confidence. Conducting business requires honesty, presenting clear, accurate, and transparent information to foster trust and credibility. The reputation of a business leads to trust in its products or services and encourages word-of-mouth promotion. Additionally, when customers are impressed by the products or services, they are likely to return. Furthermore, building confidence through the development of contingency plans or strategies to manage risks, disasters, and pandemic situations, such as COVID-19, is essential for future preparedness.

3) In the realm of management, entrepreneurs have given utmost importance to the changing behaviors of consumers and business partnerships. The essence of business operations lies in building relationships and the success of marketing efforts through the adoption of customer-centric approaches. This strategy enables organizations to operate efficiently, ensuring customer satisfaction and value in the services or products provided. As a result, organizations can achieve superior efficiency and effectiveness over their competitors. In today's rapidly changing world, including the business environment, competitive landscape, or consumer demands, the success strategies of the past cannot guarantee future achievements. Thus, undergoing transformation is crucial for businesses to survive these changes. This requires consideration of the main components, such as the direction and the overarching plan of the entity. Transformation within an organization, from small units to large corporate entities, including the coordination of cooperative efforts between units, is essential. There should always be inter-departmental communication regarding customer information, competitors, marketing successes, and failures, along with collaborative efforts within the organization to create value for customers. Employing strategies to develop business plans is a key aspect of coordinating between units, which can significantly increase sales and market share.

4) In the economic context, entrepreneurs have placed significant emphasis on access to credit. Organizations should develop new operational processes or practices to achieve maximum

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efficiency. The Business Sentiment Index was used to make financial policy decisions in alignment with the economic conditions of that time, reflecting entrepreneurs' business confidence levels, their concerns about the business climate, and the Private Investment Index, which reflects domestic demand and real occurrences. Furthermore, indicators such as the Consumer Price Index (CPI), Gross Domestic Product (GDP), government efficiency, unemployment rate, and inflation rate serve as excellent economic indices. These measures, especially during the COVID-19 pandemic, effectively indicate the economic status.

5) Entrepreneurs prioritized data-driven marketing within the policy factors of corporate governance, asserting that companies must adhere to the principles of corporate governance and business ethics with transparency, morality, ethics, and social and environmental responsibility towards all stakeholders as a crucial mechanism and driving force for development, growth, and sustainable survival. This approach built confidence and trust among shareholders and all stakeholders. Consequently, good governance served as a defense mechanism for the company against corruption, fostering a sense of responsibility among directors, employees, and business owners. It led to a system of quality and serious control and auditing, cautious and prudent business operations, and transparency principles, enhancing the efficiency of internal auditing systems within the organization. This assurance in management and administration maximized benefits in alignment with set goals and policies, not just for a select group of individuals, but also ensuring fairness, honesty, and integrity towards all stakeholders equally.

6) Entrepreneurs placed a high emphasis on marketing innovation, focusing primarily on the consumer, such as customer satisfaction and loyalty. A critical factor affecting consumer loyalty was the level of satisfaction customers found in a company's products or services. Higher satisfaction levels led to increased loyalty towards the company. Furthermore, an important aspect was the sharing of experiences with acquaintances and on social media. Simultaneously, ensuring customer satisfaction was seen as a way to maintain consumer loyalty to the business. In terms of loyalty, consumers viewed the sale of goods through electronic commerce channels as increasingly important. Consumers consistently followed product news and information through e-commerce channels, and those who purchased products via these channels often recommended and shared their experiences with others, encouraging them to try buying through e-commerce. This was a factor in the continuous growth and prosperity of businesses. Therefore, it was necessary to constantly seek ways to innovate products, including developing new products that complement

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the core offerings, creating new products by building on the characteristics of existing ones, focusing on market demands, and introducing newly invented products.

Suggestions for Future Research

The researcher offers the following suggestions for the application of research findings for future research:

1) A comparative study of data on different types of businesses was conducted to examine opinions on the characteristics of entrepreneurs, marketing focus, innovation, and business performance to see if there were any differences.

2) A comparison of current operational outcomes with past performance was undertaken, examining the relationship between business performance and operational efficiency.

3) It was suggested to analyze the results with different software programs for comparative analysis to assess Model Fit, recommending the use of other programs such as Lisrel, M-plus, or PLS-Graph.

4) The study of entrepreneurial characteristics in terms of proactive behavior and a focus on learning was recommended, which would enable entrepreneurs to adapt and change themselves to fit the business environment, think innovatively, or create new opportunities.

5) The study of performance factors from the perspective of learning and growth (Learning and Growth Perspective) was advised.

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APPENDIX

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APPENDIX A

Index of Item Objective Congruence (IOC)

The Study of Causal Model of Factors Influencing Organizational Survival during the Coronavirus 19 (COVID-19) Outbreak of Retail Food Business in Thailand

The content validity of the questionnaire was assessed by five experts, who evaluated the items to calculate the Index of Item Objective Congruence (IOC) (Bollen, 1989). The evaluation criteria for scoring were as follows:

+1: Indicates that the item is congruent or clearly measures the specified behavioral objective.

0: Indicates uncertainty as to whether the item measures the specified behavioral objective.

-1: Indicates that the item is not congruent or does not measure the specified behavioral objective.

Part 1: Questionnaire on the Respondents' Demographic and Background Information

Checklist	Expert Opinions					Average Score
	Expert 1	Expert 2	Expert 3	Expert 4	Expert 5	
1.Gender ☐ 1) male ☐ 2) female	1	1	1	1	1	1
2. Age ☐ 1) younger than 30 years ☐ 2) 30-40 years ☐ 3) 41-50 years ☐ 4) above 50 years	1	1	1	1	1	1
3. Highest level of education ☐ 1) lower than a bachelor's degree ☐ 2) bachelor's degree ☐ 3) higher than a bachelor's degree	1	1	1	1	1	1
4. Enterprise age ☐ 1) lower than 1 year ☐ 2) 1-5 years ☐ 3) 6-10 years ☐ 4) longer than 10 years	1	1	1	1	1	1
5. Number of employees	1	1	1	1	1	1

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☐ 1) lower than 5 persons ☐ 2) 5-10 persons ☐ 3) more than 10 persons						
6. Growth of sales ☐ 1) decrease more than 10% ☐ 2) decrease by 0-10% ☐ 3) stable ☐ 4) increase by 0-10% ☐ 5) increase more than 10%	1	1	1	1	0	0.8

Part 2: Questionnaire on Factors Influencing Organizational Survival During the Coronavirus 19 (COVID-19) Pandemic in Thailand's Retail Food Business Sector

Checklist	Expert Opinions					Average Score
	Expert 1	Expert 2	Expert 3	Expert 4	Expert 5	
External General Environment Factors						
Government Policy						
7. The government's measures, guidelines, announcements, and orders about the Covid-19 prevention and control can support your business.	1	1	1	1	1	1
8. The government's financial measures such as loan measure, asset warehousing measure, or tax measure can support your business.	1	1	1	1	1	1
9. The government's economic stimulus measure can support your business.	1	1	1	1	1	1
10. The government policy to push new projects can heal your business.	1	1	1	1	1	1
11. The push of the government to support budgets for businesses can support your business.	1	1	1	1	1	1
Technology capabilities						
12. Your business uses technology for increasing production capacity.	1	1	1	1	1	1
13. Your business uses technology for facilitating work operation.	1	1	1	1	1	1
14. Your business always plans to use modern technology.	1	1	1	1	1	1
15. Your business accesses new technology for communicating with customers.	1	1	1	1	1	1

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16. Your business uses technology to manage customer database.	1	1	1	1	1	1
Sociocultural						
17. Your business has plans to the entering to an ageing society	1	1	1	1	1	1
18. Your business plans to cope with sociocultural crises due to changes.	1	1	1	1	1	1
19. Your business adjusts strategies to attract customers whose consumer behaviors change.	1	1	1	1	1	1
20. Your business adjusts a business model for consumers to make decision according to influencers.	1	1	1	1	1	1
21. Your business adjusts a business model to enter social media channels suitable for current lifestyles.	1	1	1	1	1	1
Transformational Change Management						
Restructuring						
22. Your business sets an organizational structure for clear operation.	1	1	1	1	1	1
23. Your business improves implementation and operation to be flexible.	1	1	1	1	1	1
24. Your business sets clear indicators of management.	1	1	1	1	1	1
25. Your business measures effectiveness of work performance.	1	1	1	1	1	1
26. Your business manages debt structures and business capital.	1	1	1	1	1	1
Consumer Behavior adjustment						
27. Consumer's changing behavior due to the COVID-19 crisis has effect on your business management	1	1	1	1	1	1
28. Change in trend and consumer preference has effect on your business management.	1	1	1	1	1	1
29. Increasing change of consumers' buying behaviors has effect on your business management.	1	1	1	1	1	1
30. Increasing change of consumer behaviors in buying quantity has effect on your business management.	1	1	1	1	1	1
31. Consumer behavior in searching information for comparison has effect on your business management.	1	1	1	1	1	1
Business Partners						
32.Relationship management with partners has effect on your business management.	1	1	1	1	1	1

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33. Benefit management for partners has effect on your business management.	1	1	1	1	1	1
34. Technology management with partners has effect on your business management.	1	1	1	1	1	1
35. Marketing / customer management with partners has effect on your business management.	1	1	1	1	1	1
36. Resource management with partners has effect on your business management.	1	1	1	1	1	1
Economic Condition						
access to credit						
37. Economic crisis causes your business difficult to access to credit.	1	1	1	1	1	1
38. The company's business credit problem causes your financial management ineffective.	1	1	1	1	1	1
39. A problem of loan procedure causes your business difficult to access to credit.	1	1	1	1	1	1
40. Uncertainty of income causes your business difficult to access to credit.	1	1	1	1	1	1
41. A problem of corporate collateral causes your business have less channels to access to credit.	1	1	1	1	1	1
Changes in interest rates						
42. Your business implements risk management during fluctuating economic crisis.	1	1	1	1	0	0.8
43. Your business has plans on financial debts.	1	1	1	1	0	0.8
44. Your business has plans to cope with changes in interest rests.	1	1	1	1	1	1
45. Your business has plans to cope with inflation, reflecting reduction of buying power.	1	1	1	1	1	1
46. Increase of capital, risks of opportunity loss, and price evaluation have effects on your business.	1	1	1	1	0	0.8
Changing levels of consumer income						
47. Changing level of consumer income has effect on your business.	1	1	1	1	1	1
48. Consumers' decision to spend less has effect on your business.	1	1	1	1	1	1

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49. Consumers' spending on necessary goods has effects on your business.	1	1	1	1	1	1
50. Change of product/service demand has effect on your business.	1	1	1	1	1	1
51. Fluctuating economic crisis causing consumers' more debt has effect on your business.	1	1	1	1	1	1
Corporate Governance Policy						
Data-Driven Marketing						
52. The business has good governance in collecting trading from direct interaction with customer.	1	1	1	1	1	1
53. The business has good governance in building online customer experience for communicating with new target groups.	1	1	1	1	1	1
54. The business has good governance in improving customers' access to products and services through online and office markets.	1	1	1	1	1	1
55. The business has good governance in continuously improve quality of products and services.	1	1	1	1	1	1
56. The business has good governance in managing a database of old and new customers to be up to date, effective, and clear.	1	1	1	1	1	1
Manpower Development						
57. The business has good governance in assigning clear duties and responsibilities.	1	1	1	1	1	1
58. The business has good governance in arranging employee development and trainings.	1	1	1	1	1	1
59. The business has good governance in appraising effectiveness of work performance.	1	1	1	1	1	1
60. The business has good governance in motivating employees.	1	1	1	1	1	1
61. The business has good governance in managing compensation and employment to reduce the rate of employee rotation.	1	1	1	1	1	1
Financial resources Management						
62. The business has good governance in preparing financial plans.	1	1	1	1	1	1
63. The business has good governance in in controlling cash flow or circulating money.	1	1	1	1	1	1
64. The business has good governance in properly investing in different projects in an organization.	1	1	1	1	1	1

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65. The business has good governance in managing operational cost.	1	1	1	1	1	1
66. The business has good governance in evaluating possibility of financial problems.	1	1	1	1	1	1
Marketing Innovation						
Product design innovation						
67. Your business has a thinking process for solving problems of product/service design and development to respond to customers' demand.	1	1	1	1	1	1
68. Your business creates simple and uncomplicated products.	1	1	1	1	1	1
69. Your business designs products by creating good using experience, and produces products with limited cost.	1	1	1	1	1	1
70. Your business uses new technology or other alternative energy for creating new products.	1	1	1	1	1	1
71. Your business developed new products by blending different industrial discipliners in the development.	1	1	1	1	1	1
Unique Proposition						
72. Your products are available with variety of flavors or consumption.	1	1	1	1	1	1
73. Your products are more reliable than other products in the markets.	1	1	1	1	1	1
74. Your business has distinctive products or services.	1	1	1	1	1	1
75. Your business clearly focuses on distinctive and memorable sales presentation.	1	1	1	1	1	1
76. Your employees are reliable and experienced in presenting products professionally.	1	1	1	1	1	1
Customer Focus						
77. Customers can access products through various online and offline channels.	1	1	1	1	1	1
78. Customers easily understand about products, buying process, and consumption without complication.	1	1	1	1	1	1
79. The business provides information or a call center to facilitate customers about products.	1	1	1	1	1	1

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80. The business manages follow-up or after-sales service for customer comprehensively and continuously.	1	1	1	1	1	1
81. The business organizes activities for building good relationship with customers.	1	1	1	1	1	1
Organizational Survival						
Customer Retention						
82. The business creates reliability and brand loyalty.	1	1	1	1	1	1
83. The business can reduce cost from loss of old customers.	1	1	1	1	1	1
84. The business and customers give opinions for developing business in a better way under uncertain situations.	1	1	1	1	1	1
85. The business can manage risk of customer loss.	1	1	1	1	1	1
86. The business builds product perception through word of mouth and recommendation to other people or other companies.	1	1	1	1	1	1
Competitiveness						
87. The business cooperates with a partner stronger than competitors.	1	1	1	1	0	0.8
88. The business is distinctive over competitors.	1	1	1	1	1	1
89. The business gain competitive advantage in cost over competitors.	1	1	1	1	1	1
90. The business gain competitive advantage in distribution channel over competitors.	1	1	1	1	1	1
91. The business gain competitive advantage in quality over competitors.	1	1	1	1	1	1
Profitable Growth						
92. Sales growth	1	1	1	1	1	1
93. More benefits	1	1	1	1	1	1
94. Customer satisfaction	1	1	1	1	1	1
95. Size expansion or business branches	1	1	1	1	1	1
96. Expansion of new-customer base.	1	1	1	1	1	1

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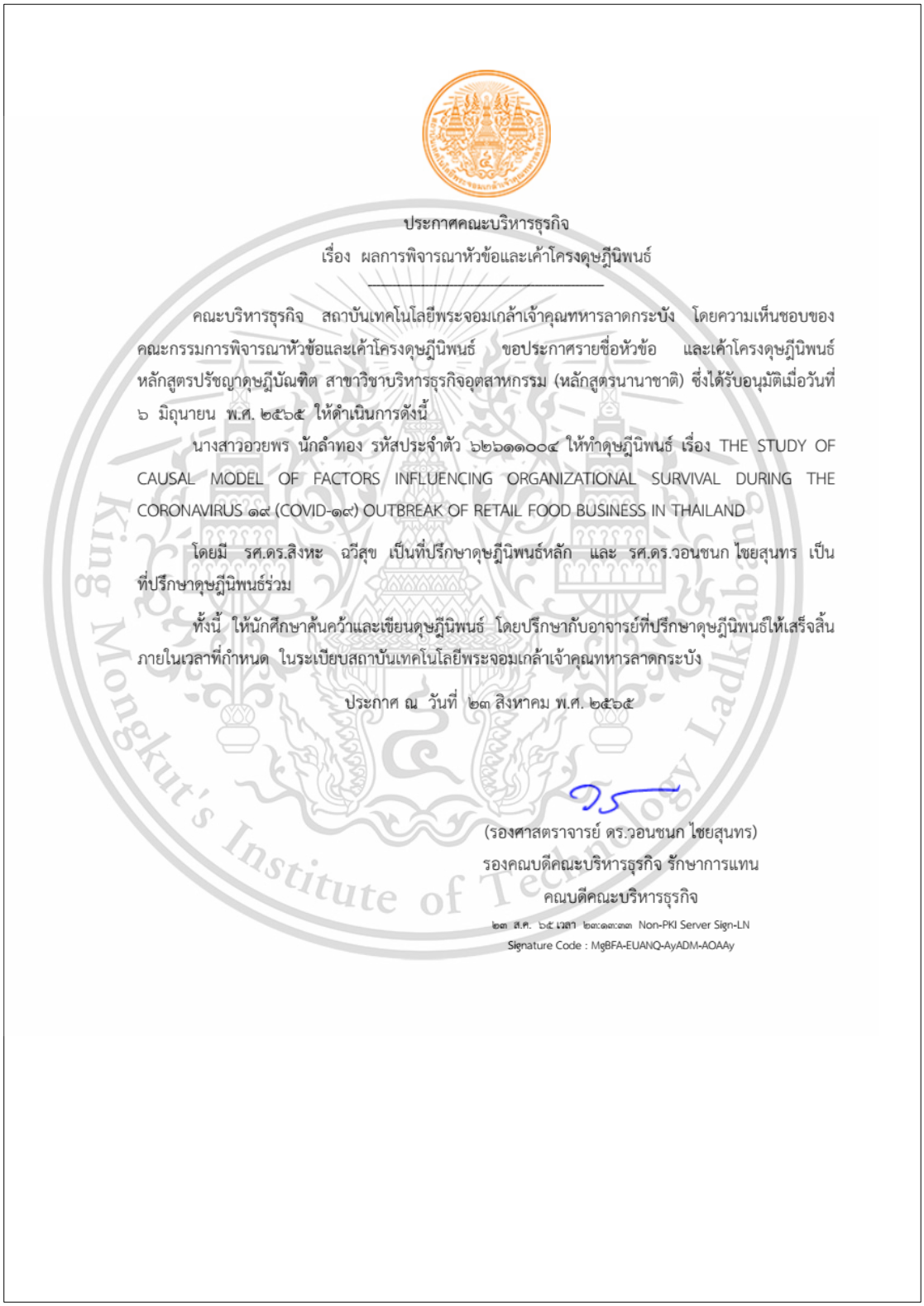
APPENDIX B

THESIS APPROVAL LETTER



ประกาศคณะบริหารธุรกิจ
เรื่อง ผลการพิจารณาหัวข้อและเค้าโครงดุษฎีนิพนธ์

คณะบริหารธุรกิจ สถาบันเทคโนโลยีพระจอมเกล้าเจ้าคุณทหารลาดกระบัง โดยความเห็นชอบของคณะกรรมการพิจารณาหัวข้อและเค้าโครงดุษฎีนิพนธ์ ขอประกาศรายชื่อหัวข้อ และเค้าโครงดุษฎีนิพนธ์ หลักสูตรปรัชญาดุษฎีบัณฑิต สาขาวิชาบริหารธุรกิจอุตสาหกรรม (หลักสูตรนานาชาติ) ซึ่งได้รับอนุมัติเมื่อวันที่ ๖ มิถุนายน พ.ศ. ๒๕๖๕ ให้ดำเนินการดังนี้

นางสาวอวยพร นักลำทอง รหัสประจำตัว ๖๒๖๑๑๐๐๔ ให้ทำดุษฎีนิพนธ์ เรื่อง THE STUDY OF CAUSAL MODEL OF FACTORS INFLUENCING ORGANIZATIONAL SURVIVAL DURING THE CORONAVIRUS ๑๙ (COVID-๑๙) OUTBREAK OF RETAIL FOOD BUSINESS IN THAILAND

โดยมี รศ.ดร.สิงหะ ฉวีสุข เป็นที่ปรึกษาดุษฎีนิพนธ์หลัก และ รศ.ดร.วอนชนก ไชยสุนทร เป็นที่ปรึกษาดุษฎีนิพนธ์ร่วม

ทั้งนี้ ให้นักศึกษาค้นคว้าและเขียนดุษฎีนิพนธ์ โดยปรึกษากับอาจารย์ที่ปรึกษาดุษฎีนิพนธ์ให้เสร็จสิ้นภายในเวลาที่กำหนด ในระเบียบสถาบันเทคโนโลยีพระจอมเกล้าเจ้าคุณทหารลาดกระบัง

ประกาศ ณ วันที่ ๒๓ สิงหาคม พ.ศ. ๒๕๖๕

(รองศาสตราจารย์ ดร.วอนชนก ไชยสุนทร)
รองคณบดีคณะบริหารธุรกิจ รักษาการแทน
คณบดีคณะบริหารธุรกิจ

๒๓ ส.ค. ๖๕ เวลา ๒๐:๐๓:๓๓ Non-PKI Server Sign-LN
Signature Code : MgBFA-EUANQ-AyADM-AOAAy

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APPENDIX C

The Research Ethics Committee Certificate of Exemption

No. 026
EC-KMITL_66_026

The Research Ethics Committee of
King Mongkut's Institute of Technology Ladkrabang
1, Chalongkrung Rd., Lat Krabang, Lat Krabang, Bangkok Thailand 10520
Tel. +66 2329 8000

Certificate of Exemption

The Research Ethics Committee of King Mongkut's Institute of Technology Ladkrabang has exempted the following study which is to be carried out in compliance with the International guidelines for human research protection as Declaration of Helsinki, The Belmont Report, CIOMS Guideline, International Conference on Harmonization in Good Clinical Practice (ICH-GCP) and 45CFR 46.101(b)

Study title : THE STUDY OF CAUSAL MODEL OF FACTORS INFLUENCING ORGANIZATIONAL SURVIVAL DURING THE CORONAVIRUS 19 (COVID-19) OUTBREAK OF RETAIL FOOD BUSINESS IN THAILAND
Study code : EC-KMITL_66_026
Principal investigator : Miss Auyporn Naklamthong
Co-Investigator : Assoc. Prof. Dr. Singha Chaveesuk , Assoc. Prof. Dr. Wornchanok Chaiyasoonthorn
Study center : KMITL Business School
Document reviewed :

1. Submission form version 1. date 16 January, 2023
2. Full protocol/proposal version 1. date 16 January, 2023
3. Participant information sheet 1. date 19 January, 2023
4. Informed consent form version 1. date 19 January, 2023
5. Data record form version 1. data 19 January, 2023
6. Curriculum Vitae

Signature Pastraporn Thipayasothorn
(Assoc. Prof. Dr. Pastraporn Thipayasothorn)
Chair of the Human Ethics Committee
King Mongkut's Institute of Technology Ladkrabang, 2022

Date of Exemption : 28 January, 2023
Note No continuing review required

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Education	- Bachelor of Business Administration, -Sukhothai Thammathirat Open University, Nonthaburi, Thailand 2012 - Master of Business Administration, Stamford International University (Thailand), Bangkok, Thailand, 2016
Work Experience	- 2019 - present, Invoicing Agency Manager, **Somapa Information Technology (Lao) Co., Ltd., Lao PDR.** - 2022 - present, Financial Consultant, **Innozus Co., Ltd., Thailand.** - 2019 - present, Assistant Finance Manager, **NDS Holding Co., Ltd., Thailand.** - 2013 - 2019, Customer Service Representative, **Bank of Ayudhya Public Company Limited, Thailand.**
Professional Certificate	- Single License Investment Consultant **Securities and Exchange Commission, Thailand**

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