

CROSS-CULTURAL COMPETENCE – A CRUCIAL FACTOR THAT AFFECTS CHINESE CORPORATIONS' BUSINESS PERFORMANCE IN THE EASTERN SPECIAL DEVELOPMENT ZONE OF THAILAND

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Abstract

The Eastern Special Development Zone (ESDZ) is a special economic zone in the Eastern part of Thailand, comprised of three central provinces, namely Chachoengsao, Chonburi, and Rayong, amounting to a total area of 13,285 km². This research aimed to examine the causal relationships of cross-cultural competence, business strategy emphasis, and ESDZ environmental dimensions, and the impacts of these factors on the business performance of Chinese corporations in the ESDZ of Thailand. Accordingly, a questionnaire survey was used for data collection, with results analyzed using IBM SPSS 24 (SPSS, 2019) and IBM SPSS AMOS 23 (Arbuckle, 2014). Results identified strong significant relationships between cross-cultural competence, business strategy emphasis, and the ESDZ environmental dimensions, as well as significant positive relationships between these indicators and business performance. Cross-cultural competence among the top management of the Chinese corporations, exerted the highest impact on business performance with a total effect of 0.865.

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Keywords: Cross-cultural competence, Business strategy emphasis, Environmental Dimensions, Business performance, Eastern Special Economic Zone

INTRODUCTION

The Eastern Special Development Zone (ESDZ) is a special economic zone in the Eastern part of Thailand, comprised of the three central provinces, Chachoengsao, Chonburi, and Rayong, and encompassing a total area of 13,285 km². The ESDZ development plans were structured under the Thailand 4.0 development scheme in 2018 due to the high economic development potential of the region. On January 01, 2020, the Board of Investment of Thailand disclosed that the ESDZ had attracted US\$13.9 billion in promised Foreign Direct Investment (FDI) and international capital mobility. FDI plays a crucial role in globalization development and is a keystone of business expansion and economic growth (Liu & Dejphanomporn, 2018). With Thailand merited as one of the finest leading destinations for FDI over the past two decades, FDI in the ESDZ is considered a valuable element in Thailand's economic development (UNCTAD, 2019).

The ESDZ, acting as a future economic hub, attracts considerable FDI globally, especially Chinese FDI, since the launch of the "One belt, one road" economic development scheme of the Chinese government in 2013. This magnificent event has encouraged and urged many Chinese corporations to expand their business

to other world regions. These Chinese corporations accounted for almost 60% of all FDI companies in Thailand in 2020, fetching huge capital funds into the country, and significantly impacting Thailand's economy. The increasing FDI from China will benefit the country's economic growth and development, provided that it is compatible and maintains sustainability. Conversely, any failure of these companies could lead to adverse effects which could in turn cause severe problems for the host country (Albulescu & Tămășilă, 2014; Asma S. & F., 2009).

Therefore, this research is concerned with (1) identification of the dynamic capacities of Chinese FDI companies, considering their ability to survive in a new environment (Environmental Dimensions); (2) the types of business strategy emphases employed by these Chinese FDIs, and whether they can help the Chinese to accomplish business achievements and sustainability in this foreign land (Business Strategy Emphasis); and (3) taking into account the noticeable culture gap between the two cultures, whether cross-cultural competence is an essential factor or a barrier for these Chinese FDI companies is also considered (Cross-Cultural Competence). These questions are the main focus of this research study.

Accordingly, the research objectives were structured to explore

the causal relationship of the following key indicators: 1. Cross-cultural competence, 2. Business strategy emphasis, and 3. Environmental dimensions. Review of existing literature reveals that all of these essential indicators have significant impacts on business performance. However, previous research in this field also often neglects cross-cultural competence and environmental dimensions. There is very little past research focusing specifically on these two aspects, especially regarding Thailand. The apparent neglect of cross-cultural competence and environmental dimensions in past research is astonishing as these are important dimensions able to affect major strategic management models (Ivančić, Ivan Mencer, Lara Jelenc, & Dulčić, 2017; Ward, Duray, Leong, & Sum, 1995; Yari, Lankut, Alon, & Richter, 2020). As this research study is concerned with all essential dimensions that may affect the business performance of Chinese FDI companies, cross-cultural competence and environmental dimensions were included as main factors. In addition, the existing literature shows research gaps in terms of investigation of the relationships among cross-cultural competence, business strategy emphasis, and the environmental dimensions that directly affect the business performance of FDI companies, as such research is scarce (Søderberg & Holden, 2002). Consequently, the hypotheses formulated for this research study were as follows:

Hp1 - There are causal relationships between cross-cultural competence, business strategy emphasis, ESDZ environmental dimensions, and the Chinese corporations' business performance in the ESDZ of Thailand.

Hp2 - Cross-cultural competence has the greatest effect (Total Effect) on the Chinese corporations' business performance in the ESDZ of Thailand.

LITERATURE REVIEW

Business Strategy Emphasis

A business strategy defines a company's goals, determining what the corporation wishes to achieve and how these objectives can be achieved in the long run (Tracy, 2015). Furthermore, the business strategy is a business decision-making process leading to the improvement of products and services and maintenance of the company's competitive position in its particular industry or market segment (Campbell, Edgar, & Stonehouse, 2011). Consequently, a business strategy is implemented via business operations to increase competitiveness and acquire the desired ends of the business (e.g., Miles and Snow's 1978 strategic types, Porter's 1980 set of generic strategies, Miller's 1990 high-performance gestalts, and Treacy and Wiersema's 1995 three strategic types). These ideas are supported by many recent studies conducted on the relationships between business strategy and business performance

(Chen & Tan, 2013; Kalkan, Bozkurt, & Arman, 2014; Karabag & Berggren, 2014; Li & Tan, 2013; McManus, 2013; Singla & George, 2013). However, most previous studies have focused mainly on the direct effects of strategic planning on business performance, and conflicts relating to operation management, while others were restricted specifically to monetary issues (e.g., Greenley, 1994; Rudd, Greenley, Beatson, & Lings, 2008; Phillips & Moutinho, 2014).

In this research study, the business strategy emphasis variable was comprised of four indicators in line with previous research (Badri, Davis, & Davis, 2000; Crowe & Nuño, 1991; Swamidass & Newell, 1987; Ward & Duray, 2000; Ward et al., 1995). These indicators comprise the Cost (minimizing costs to desired levels in order to deliver lower prices and thus achieve a higher portion of the market share), Quality (the focus on quality assurance and improvement activities which improve the satisfaction of customers), Flexibility (enhancing the capability to react to external environmental changes through the obligation of assets to respond to those changes), and Delivery (putting emphasis on activities that involve the delivery of the company's products and services) strategy emphases. There was a specific focus on the degree of emphasis given to each of the above business strategies by the Chinese FDI company while conducting business operations in the ESDZ of Thailand.

Cross-Cultural Competence

The previous works of Chiu and Shi (2019) conceptualized cross-cultural competence as a set of attributes that comprise a particular individual's personal qualities and characteristics.

Nevertheless, researchers from different fields of study still debate the main components of cross-cultural competence (Deardorff, 2006; Dinges & Baldwin, 1996; Everaert et al., 2019). In recent years, more attention has been focused on the differences in individuals' abilities to deal effectively with people from other cultural backgrounds, given that we are all more connected globally (Bernardo & Presbitero, 2017; Li, Mobley, & Kelly, 2016). In several disciplines, such as Psychology (Chiu, Lonner, Matsumoto, & Ward, 2013; Matsumoto & Hwang, 2013) and International Business (Johnson, Lenartowicz, & Apud, 2006), this ability is known as cross-cultural competence. Many researchers have developed several constructs to better understand cross-cultural competence in their previous works, yet each work contains different components. Hence, there are no commonly accepted depictions (Leung, Ang, & Tan, 2014; Leung, Lee, & Chiu, 2013). Previous studies have also emphasized a "meta-cognitive" ability called reflective awareness (Chao, Okazaki, & Hong, 2011), which involves being concerned with, and thinking, and reflecting on one's own mental processes. This connects cultural influences with an individual's

capability and adaptivity to other cultural environments (e.g., Hansen, Pepitone-Arreola-Rockwell, & Greene, 2000). On the other hand, cross-cultural management professes cross-cultural competence to be a crucial topic which can affect business strategies. Koning's findings (2007) posited that cross-cultural values could influence one's business behavior, together with other research works that conveyed similar results (Lu & Hao, 2013; Park & Kim, 2014).

Alternatively, in 2011, Geert Hofstede, a Dutch social psychologist, successfully presented his masterpiece - "Hofstede model of six dimensions of national cultures." Geert Hofstede developed the "Hofstede's Cultural Dimensions Theory," focussing on the cultural differences in different countries and distinguishing how people of different cultures run businesses. This work helped to illustrate the six completely different dimensions found in the Hofstede et al. (2011) research, as follows: 1. Power Distance Index (the degree of acceptance of lower power in a society, accepting and expecting that power is distributed unequally); 2. Uncertainty Avoidance Index (the degree of acceptance of uncertainty, indistinctness, or inconspicuousness); 3. Individualism versus Collectivism (the degree to which society is united into groups, and the apparent responsibilities and dependency towards these groups); 4. Masculinity versus Femininity (one's gender identity in a particular society refers to how people see themselves as masculine or feminine); 5. Short-term

versus Long-term Orientation (the extent to which the time horizon is perceived in a society); and 6. Indulgence versus Restraint (the degree and propensity for a society to accomplish its needs) (Hofstede, 2011). This framework was used extensively to illustrate the differences across cultures, the dimensions of cultures, and the related business impacts.

Furthermore, the previous research works of Earley and Mosakowski (2004), Earley and Ang (2007), and Earley (2002), which focused mainly on cultural intelligence (CQ) were also reviewed. These works of literature posited that "Successful managers learn to cope with different national, corporate, and vocational cultures", presenting various examples of incidents that reflected the three dimensions of cultural intelligence: 1. Cognitive CQ (the level of consciousness and awareness of a culture's shared understanding); 2. Physical CQ (the ability to interact or perform different tasks verbally and non-verbally in different cultures); and 3. Emotional CQ (the capability to focus on learning and accomplishing different tasks in different cultures) (Rockstuhl, Seiler, Ang, Van Dyne, & Annen, 2011). These cultural intelligence dimensions helped to reflect the leadership capability to adapt to a different culture, which is a critical leadership competency for expatriates worldwide.

Accordingly, the six dimensions of Hofstede's Cultural Dimensions Theory and the three additional

dimensions mentioned above concerning cultural intelligence, were included as observable variables in this research study. This combination provided a complete perception of the cross-cultural dimensions and cross-cultural capabilities explored in this research study. The nine observable variables which indexed the cross-cultural competence dimension were as follows: 1. Power Distance Index, 2. Uncertainty Avoidance Index, 3. Individualism versus Collectivism, 4. Masculinity versus Femininity, 5. Short-term versus Long-term Orientation, 6. Indulgence versus Restraint, 7. Cognitive CQ, 8. Physical CQ, and 9. Emotional CQ.

Environmental Dimensions

From the many definitions of environmental dimensions identified in the review of previous work, this factor was mainly defined as an external force or influential factor beyond a corporation's control which may somehow influence business operations (Blurtit, 2013; Fernando, 2011). External factors of the environment may include customers, competitors, suppliers, the government and society, politics, legal aspects, technology, and other stakeholders (Contractor, Dangol, Nuruzzaman, & Raghunath, 2020; Kennerley & Neely, 2003). Kinnu (2014) stated that environmental dimensions exert pressure on corporations, inspiring different organizational responses. Hence, organizations tend to make changes, adapting to environmental dimensions

for improved business performance and sustainability (Njoroge J. K., Ongeti W. J., Kinuu D., & Kasomi, 2016). The effects of environmental dimensions on corporate activities are also significant, with substantial evidence suggesting that a corporation's methods of operating their business are affected to a considerable extent, by the environment in which they operate (Gnyawali & Fogel, 1994; Vuckovic, Bobek, Maček, Skoko, & Horvat, 2020).

Furthermore, the moderating effect of environmental dimensions has also been reported in entrepreneurship literature, particularly the moderating effect of environmental dimensions on the relationship between business strategies and performance (Gogokhia & Berulava, 2020; Westerberg, Singh, & Häckner, 1997). Previous research has also suggested relationships between environmental dimensions, business strategies emphases, and business performance (Badri et al., 2000; Crowe & Nuño, 1991; Swamidass & Newell, 1987; Ward et al., 1995; Ward, Leong, & Boyer, 2007). Strong relationships between environmental hostility and dynamism, and operations strategy selection are evident (Swamidass & Newell, 1987; Ward et al., 1995; Ward et al., 2007). Besides the relationships among cross-cultural competence, environmental dimensions, and business performance, other research studies have been carried out in relation to an organization's structure and its

environmental dimensions (e.g., Nandakumar, Ghobadian, & O'Regan, 2010) as well as a business' strategy emphasis and its environmental dimensions (Davies & Walters, 2004; Hofstede, 2011; Nandakumar et al., 2010; Pertusa-Ortega Eva, Molina-Azorín José, & Claver-Cortés, 2010), indicating similar influences on business performance.

The above review confirms the impact of environmental dimensions on business operations; this is especially relevant to Chinese FDI companies operating in a completely new environment. In this research, the guidelines provided in Swamidass and Newell (1987), Ward et al. (1995), and Ward et al. (2007) were followed regarding the environmental dimensions used in their previous works. Environmental dimensions were denoted practically using four decisive observable variables: 1. Business cost (involving all operating costs of running a business); 2. Labor Availability (the degree of accessibility to desired labor); 3. Competitiveness Hostility (the degree of competitiveness in the ESDZ environment); and 4. ESDZ Environment Dynamism (the rapidity of changes in the ESDZ environment).

Business Performance

In general, business performance is defined as "the operational ability to satisfy the desires of the company's major shareholders" (Smith & Reece, 1999), also being a useful tool for calculating or measuring the financial status of an organization. Various

research works in this field have employed financial ratios to evaluate an organization's business performance by analyzing and making decisions based on financial statements such as balance sheets, income statements, and cash flow statements (e.g., Dumitru, 2021; Havrylenko, Shiyko, Horal, Khvostina, & Yashcheritsyna, 2020; Nguyen, Tsai, Nguyen, Vu, & Dao, 2020). Financial ratios are created to obtain definitive evidence about a company using arithmetical values taken from financial statements. Data from financial statements, such as balance sheets, income statements, and cash flow statements, are usually used to comprehensively analyze a company's liquidity, efficiency, and profitability, as well as many other features. There are initially two main objectives in financial ratios analysis: 1. To investigate and examine the significant performance trends of a company by focusing on crucial financial ratio changes during a specific period; 2. To compare analysis results with benchmarks of other companies in the same industry, explore differences, and justify modifications on operational decisions.

In this research study, both formulas and financial ratios from the book of Intermediate Accounting by Kieso, Weygandt, and Warfield (2011) were applied, alongwith some data from Accounting Principles by Weygandt, Kimmel, and Kieso (2018). Accordingly, four key financial ratios were employed in this research, for the observable variables in the

business performance dimension: 1. Liquidity Ratios (measure a company's capability to meet its financial commitments in normal business situations); 2. Efficiency Ratios (measure the effectiveness and efficiency of a company's assets and resources utilization); 3. Profitability Ratios (measure how well a company utilizes its assets to generate profits from business operations); 4. Growth Rates (measure the growth of a company's revenue and net profit growth). To ensure the validity of the self-response questionnaire surveys used in this research, the data collected were verified with financial statements submitted to the Ministry of Commence, Thailand.

Accordingly, unlike previous empirical studies, the current study is differentiated by making essential contributions to related fields in the four main dimensions mentioned above. The aim of this research was to explore the causal relationships of each dimension and their impact on the Chinese corporations' business performance in the ESDZ using a structural equation model (SEM). The conceptual framework of this research study is shown in Figure 1. There are altogether four latent variables: 1. Cross-cultural competence, 2. Business strategy emphasis, 3. ESDZ environmental dimensions, and 4. The Chinese corporations' business performance in the ESDZ of Thailand.

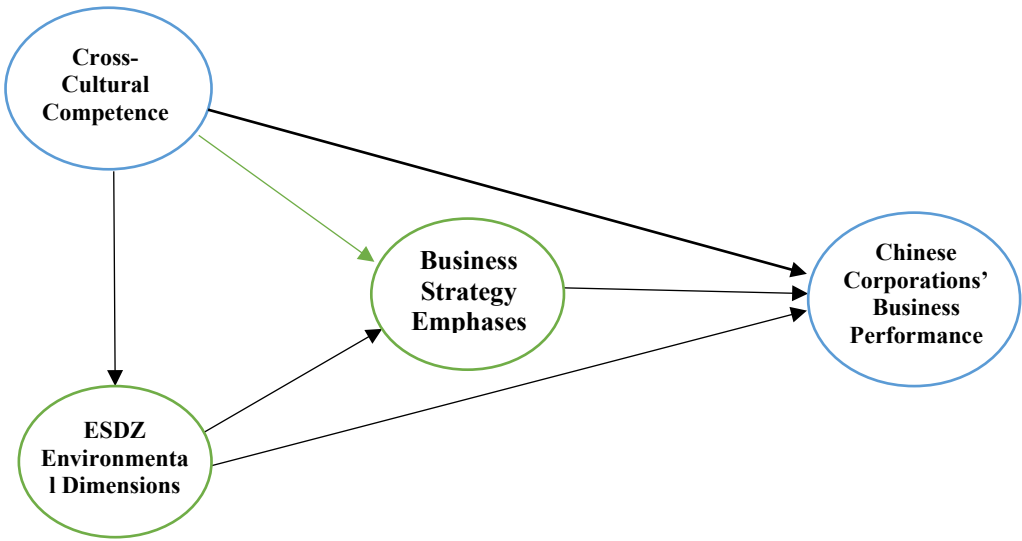


Figure 1 A conceptual framework of the relationships among business strategy emphases, cross-cultural competence, the ESDZ business environment, and the business performance of the Chinese corporations in the ESDZ of Thailand

METHODOLOGY

Sample Selection and Data Collection

To fulfill the research objectives and test the hypotheses, a sample of 400 out of the total approximated population of 8000 Chinese corporations in the ESDZ was designed, prepared, and obtained. All of these Chinese corporations were registered companies in Thailand, with at least 49% Chinese owned shareholdings. A simple random sampling method was employed to obtain an equal probability of being chosen in the sample, avoiding an unbiased representation of the total population (Olken & Rotem, 1986). Top management responsible for making the crucial decisions for business operations in Thailand,

were asked to answer the questionnaires. The primary industry coverage is shown in Figure 2, while the main characteristics of the sample are shown in Table 1.

From the descriptive analysis shown in Table 1, it was identified that the mean ranged from 2.811 to 3.539, with a standard deviation (SD) ranging from 0.677 to 1.285. The range of the mean and SD imply that the sample has tentatively higher positive answers to most questions, with a slight deviation. Kurtosis values ranged from -0.354 to -1.098, with skewness values ranging from -0.052 to -0.765. Although for a normal distribution, these values may seem defective, the acceptable values of kurtosis fall between -10 and +10, while skewness is appropriate in the range of -3 to +3

Table 1 Main Characteristics of Chinese Corporation Participants

Chinese Corporation Participants' Characteristics				
Total No. of Participants	Common Characteristics			
400 (Selected by Simple Random Sampling Method)	1. Top management executives from leading Chinese corporations in major industries in the Eastern Special Development Zone (ESDZ) of Thailand – Chonburi, Rayong, and Chachoengsao Province.	2. Chinese shareholders equal to or greater than 49%.	3. Falls into the following main industry categories - Manufacturing, Construction, Trading, Logistics, Agriculture, and Service.	4. Consisted of Large, Middle, and Small-sized companies

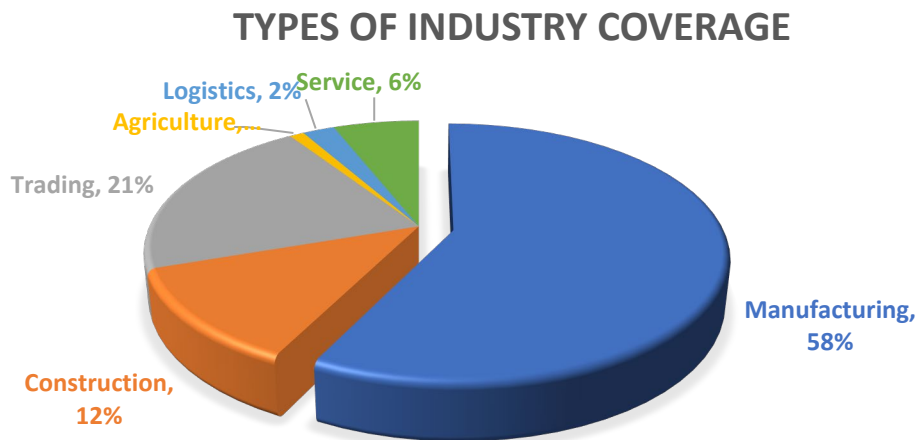


Figure 2 Types of Industry Coverage

when utilizing SEM (Brown, 2006). The main objective was to explore the causal relationships of cross-cultural competence, business strategy emphasis, ESDZ environmental dimensions, and the impacts of these factors on the business performance of the Chinese corporations operating in the ESDZ of Thailand. SEM was chosen for the analysis as it is a multivariate statistical analysis technique used to analyze structural relationships. It is also used to analyze the structural relationship between measured variables and latent constructs, which best suits this research study.

The research instrument used was a five-point Likert scale questionnaire survey. The questionnaire survey was designed to comprise two main sections with a total of 94 questions. The first section included six questions regarding the basic information of the Chinese

corporation participants. The second section comprised 88 questions divided into four main categories: 1. Environmental dimensions, 2. Business strategy emphasis, 3. Cross-cultural competence, and 4. Business performance. The content of the questionnaire survey was carefully reviewed and selected from previous research studies: The environmental dimensions and business strategy emphasis items were taken from Ward et al. (1995), Cross-cultural competence items from Earley and Ang (2007), and Hofstede (2010), and business performance items from Atrill (2009).

The Content Validity Index was employed to assess the questionnaire's content validity (Waltz & Bausell, 1983). Five experts from related specialized fields were explicitly chosen to rate each item based on the questionnaire's relevance, clarity, simplicity, and ambiguity. All items

Table 2 Correlation coefficients across the observed variables used in the SEM (N = 400)

Measures	1	2	3	4	5	6	7	8	9	10	12	14	16	17	18	19	20	21
Business environment																		
1 .Business Cost	1.000																	
2 .Labor Availability	.818**	1.000																
3 .Competitive Hostility	.832**	.845**	1.000															
4 .ESDZ Environment Dynamism	.758**	.744**	.765**	1.000														
Business strategy emphasis																		
5 .Cost Emphasis	.710**	.734**	.722**	.685**	1.000													
6 .Quality Emphasis	.616**	.697**	.630**	.581**	.822**	1.000												
7 .Flexibility Emphasis	.637**	.613**	.714**	.609**	.824**	.852**	1.000											
8 .Delivery Emphasis	.600**	.571**	.614**	.651**	.808**	.831**	.821**	1.000										
Cross-cultural competence																		
9 .Power Distance	.684**	.590**	.618**	.523**	.656**	.573**	.556**	.510**	1.000									
10 .Individualism vs Collectivism	.673**	.645**	.641**	.588**	.650**	.519**	.535**	.492**	.655**	1.000								
11 .Uncertainty Avoidance	.627**	.763**	.641**	.597**	.710**	.642**	.540**	.508**	.696**	.765**	1.000							
12 .Masculinity vs Femininity	.585**	.594**	.623**	.521**	.659**	.592**	.623**	.513**	.689**	.710**	1.000							
13 .Short-Term vs Long-Term Orientation	.634**	.624**	.669**	.572**	.657**	.503**	.580**	.474**	.740**	.748**	.707**	1.000						
14 .Indulgence vs Restraint	.620**	.594**	.593**	.558**	.655**	.557**	.538**	.522**	.682**	.730**	.705**	1.000						
15 .Cognitive Culture Intelligence	.680**	.610**	.585**	.594**	.698**	.590**	.583**	.554**	.853**	.712**	.755**	.738**	1.000					
16 .Physical Culture Intelligence	.611**	.569**	.571**	.490**	.662**	.601**	.599**	.583**	.640**	.830**	.763**	.684**	1.000					
17 .Emotional Culture Intelligence	.564**	.668**	.592**	.507**	.687**	.711**	.604**	.589**	.691**	.662**	.698**	.659**	.786**	1.000				
Business performances																		
18 .Liquidity Ratio	.622**	.620**	.632**	.558**	.765**	.780**	.773**	.716**	.593**	.563**	.683**	.599**	.608**	.613**	1.000			
19 .Efficiency Ratio	.609**	.594**	.688**	.552**	.725**	.724**	.829**	.692**	.596**	.541**	.684**	.567**	.635**	.628**	.727**	1.000		
20 .Profitability Ratio	.690**	.725**	.729**	.651**	.866**	.778**	.784**	.712**	.627**	.639**	.604**	.637**	.609**	.644**	.740**	.696**	1.000	
21 .Growth Ratio	.653**	.713**	.690**	.623**	.843**	.764**	.723**	.701**	.663**	.657**	.661**	.673**	.640**	.705**	.756**	.709**	.855**	1.000
Mean	2.900	3.013	2.951	2.811	3.539	3.168	3.065	2.991	2.863	2.818	2.954	2.882	2.945	3.073	3.100	3.053	3.523	3.415
SD	0.677	0.769	0.713	0.720	1.158	0.970	0.947	0.929	0.730	0.763	0.869	0.783	0.794	0.863	1.004	0.909	1.065	1.285
Kurtosis	-0.469	-0.830	-0.711	-0.551	-1.115	-0.861	-0.879	-0.752	-0.824	-0.643	-0.824	-0.354	-0.528	-0.856	-0.624	-0.781	-0.888	-1.098
Skewness	-0.765	-0.534	-0.640	-0.436	-0.701	-0.299	-0.193	-0.052	-0.460	-0.320	-0.225	-0.082	-0.087	-0.161	-0.327	-0.052	-0.717	-0.565

.** $p < .01$ * $p < .05$.

scored greater than .75, suggesting an excellent level of content validity. The questionnaires were then distributed through media applications such as LINE, WeChat, emails, and SurveyMonkey. A reliability value was calculated using Cronbach's alpha (George & Mallery, 2003; Taber, 2018; Yanyun & Green, 2011). Results revealed an excellent level of reliability with the coefficient calculated at 0.975. The normality assumption was examined using Kolmogorov–Smirnov analyzes (Razali & Wah, 2011; Shapiro & Wilk, 1965). Descriptive statistics, Kurtosis, and Skewness, are shown in Table 2, with all values indicating a normal distribution in the research data.

RESULTS AND DISCUSSION

Descriptive statistics (i.e., Mean, Standard Deviation, Kurtosis, and Skewness) were analyzed using IBM SPSS version 24 (SPSS, 2019). The questionnaire surveys (Brace, 2004; Malhotra, 2006) were collected and analyzed using SEM. The model fit indices agreed with those of Tabachnick and Fidell (2007), Kennerley and Neely (2003), and Kenny and McCoach (2003) with $\chi^2/df \leq 2$, $p\text{-value} > .050$, the Comparative Fit Index (CFI) $\geq .950$, the Goodness of Fit Index (GFI) $\geq .950$, the Adjusted Goodness of Fit Index (AGFI) $\geq .950$, the Normed Fit Index (NFI) $\geq .950$, and the Root Mean Square of Error Approximation (RMSEA) $\leq .050$ as shown in Table 3. Analyses were conducted using IBM SPSS 24 (SPSS, 2019) and IBM SPSS

AMOS 23 (Arbuckle, 2014). Overall, the proposed model is suitable for the empirical data according to the values derived from the goodness of fit indices. More specifically, all indices were consistent in suggesting that the models were excellent (Schumacker & Lomax, 2016). The Chi-square value was 103.877 ($df = 82$, $p\text{-value} = .052$), the relative Chi-square value was $CMIN/df = 1.267$, the RMSEA was 0.026, and the CFI was 0.998, while the GFI, AGFI, and NFI were 0.976, 0.933, and 0.991, respectively (see Table 3).

Significant findings of this research study included the causal relationships observed among the factors via SEM analysis, with all factors explaining approximately 97% of the variance in the Chinese corporations' business performance. The results showed positive relationships between cross-cultural competence, business strategy emphasis, ESDZ environmental dimensions, and the Chinese corporations' business performance. Cross-cultural competence had a positive and significant relationship with both the ESDZ business environment and business strategy emphasis. ESDZ environmental dimensions showed a significant and positive relationship with business strategy emphasis. In contrast, business strategy emphasis also demonstrated a significant and positive relationship with the Chinese corporations' business performance in the ESDZ. Cross-cultural competence exerted the greatest impact on business performance with a

Table 3 Model Fit Indices and Recommended Values for SEM Analysis

Model Fit Index	Observed Values	Recommended Values	Parameter Descriptions	Standardized Path Coefficient (β)	P-Value	Squared Multiple Correlation (R ²)
CMIN Value	103.877		Business Performance from ESDZ Environmental Dimension	.079**	.000	ESDZ Environmental Dimension = .634
CMIN (Chi-square p value)	.052	> .050	Business Performance from Business Strategy Emphasis	.766**	.000	Business Strategy Emphasis = .737
df Value	82	≥ 1	Business Performance from Cross-Culture Competence	.179**	.000	Business Performance = .971
CMIN /df	1.267	≤ 2	Business Strategy Emphasis from ESDZ Environmental Dimension	.458**	.000	
CFI	.998	$\geq .950$	Business Strategy Emphasis from Cross-Culture Competence	.449**	.000	
GFI	.976	$\geq .950$	ESDZ Environmental Dimension from Cross-Culture Competence	.796**	.000	
AGFI	.933	$\geq .950$				
NFI	.991	$\geq .950$				
RMSEA	.026	$\leq .050$				

total effect of 0.865, followed by business strategy emphasis with a total effect of 0.766, and ESDZ environmental dimensions with a total effect of 0.431 as shown in Table 4. Accordingly, the findings in relation to the hypotheses are summarized as follows. Regarding **Hp1**, causal relationships were found between cross-cultural competence, business

strategy emphasis, ESDZ environmental dimensions, and the Chinese corporations' business performance in the ESDZ of Thailand, as shown in Table 3. All path coefficients of the four dimensions proved significance with a p-value < .05, while data were found to have a good fit with the SEM model. Regarding **Hp2**, cross-cultural

Table 4 Total, Direct, and Indirect Effects of Independent and Dependent Variables

Dependent variables	ESDZ environmental dimensions			Business strategy emphasis			Business performances		
	TE	DE	IE	TE	DE	IE	TE	DE	IE
Cross-cultural competence	.796	.796		.813	.449	.364	.865	.179	.686
ESDZ environmental dimensions				.458	.458		.431	.079	.351
Business strategy emphasis							.766	.766	
R^2		.634			.737			.971	

Note: TE=Total effect; DE=Direct effect; IE=Indirect effect.

competence was found to have the greatest effect (Total Effect) on the Chinese corporations' business performance in the ESDZ of Thailand, as shown in Table 4. The cross-cultural competence dimension had a direct effect of 0.179, with an indirect effect of 0.686, and total effect of 0.865, making it the most impactful among the three dimensions.

Consequently, the effect of these essential dimensions on the business performance of the Chinese FDI companies in the ESDZ in Thailand was proven; this in turn affects the growth and development of the Thai economy. Therefore, a better understanding of Chinese FDI can help the private sector anticipate the current trend and create better business opportunities; the government sector can also structure appropriate incentives to attract more FDI, alongside preventive measures

for risk mitigation. In addition, cross-cultural competence and environmental dimensions should be considered important aspects by the Chinese FDI companies, in order to enhance their competitiveness and sustainability in the ESDZ in Thailand. Hence, these findings can help top management of international corporations make crucial decisions regarding their investment strategy plans. Organizations may also benefit from providing adequate training to enhance cross-cultural competence in preparing potential candidates for international assignments. Academically, previous research studies indicated a gap in the use of the construct of resources in general. For example, business performance had not been directly linked to cross-cultural competence, business strategy emphasis, and environmental dimensions, altogether in a single

research study (Cynthia, 2014; Juniarti, 2015; Oyewobi, Windapo, & Rotimi, 2014; Swamidass & Newell, 1987; Ward et al., 1995; Ward et al., 2007). Furthermore, previous findings showed only a piecemeal picture of the relationships among environmental dimensions, operation strategy, and corporate performance in specific industries (Hofstede, 2011; Juniarti, 2015; Oyewobi et al., 2014). The new research findings provide a clearer understanding of the direct, indirect, and total effect of all three of these essential dimensions and their impact on the business performance of Chinese FDI companies in the ESDZ of Thailand.

CONCLUSION AND RECOMMENDATIONS

The current findings supported the given objectives and hypotheses. Therefore, it is concluded that cross-cultural competence, business strategy emphasis, and the ESDZ environmental dimensions are significant determinants of the Chinese corporations' business performance in the ESDZ of Thailand. Theoretically, in line with previous studies, the current research identified four crucial dimensions accounting for the positive effects on business performance. In addition, it was found that cross-cultural competence is the most impactful dimension considering the perceived ESDZ environmental dimensions and the nature of the Chinese FDI companies.

For future research studies, it is recommended that other factors such

as government regulations, and the political and economic situation, may be included in future studies to create a more inclusive context of environmental dimensions. Secondly, despite demonstrating the effects of cross-cultural competence, business strategy emphasis, and environmental dimensions, on the business performance of Chinese corporations in the ESDZ of Thailand, it is probable that the self-reported nature of the research instrument may not reflect a complete representation of the concept. Therefore, other research tools and methods could be utilized along with a rating scale to obtain more valid responses. Future research could overcome this limitation by including a mixed-methods approach similar to this research study. Thirdly, future research should consider a longitudinal study, as cultural intelligence variables are a dynamic competency, and their effects may vary over time (Rose RC, Ramalu SS, Uli J, & N, 2010). Finally, since this study assessed top management expatriates' perceived abilities in their business strategy emphasis decisions, a qualitative research method using interviews or observations may deliver a broader understanding of how the business strategy emphasis choices may affect these outcomes.

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