

## FOREWORD

Now approaching the end of 2021, one question prevails: what will the world be in the aftermath of COVID-19? It seems that no-one can make an exact prediction. In general, however, we can say the world will face heightened natural turbulence (as evident in many places facing natural disasters, including the recent flooding in Thailand), greater tension between different political economic countries including tension between the two giants—the US and China, and certainly we must continue to live with COVID-19 and any unforeseen diseases. It seems the world will never be the same again. A real challenge is how to recover faster, or to have COVID resilience? Rather than mourning for the good old days, we must live on with more caution, be sensible and kind to others, and become self-reliant.

The Prime Minister's announcement to re-open Thailand on November 1 has aroused many different reactions among both the private and other sectors both domestically and internationally. On a positive note, some are looking forward to an exciting New Year countdown with a plan to invite the World's no.1 singer Lisa Black Pink to boost the event, while among the more cautious reactions, the private sector have voiced a requirement for a well-prepared plan, with clear steps and detailed information for vaccinations and other measures for both citizens, and inbound international tourists. While most businesses embrace the reopening after two tough years of a closed-down economy, it is important to proceed the reopening with care and good-discipline for living post COVID-19. Singapore's plan for the COVID aftermath maybe a good example. As of October 25, Thailand is welcoming tourists from 25 countries plus Hong Kong. Read [Thailand's Reopening Plan \(thaiembassy.com\)](http://thaiembassy.com) for more detail

Again, there are mixed feelings amidst the doubled suffering from COVID-19 and the current flooding which is affecting nearly half of Thailand. We have two inspiring notes:

- Blackpink's Lisa, a girl from Buriram, a Northeastern province in Thailand, has broken two Guinness records with her solo debut, which has now moved to no.1 in the world record. With her deep pride in Thai identity, Lisa has brought back a big happy smile to the Thais.
- Three US scientists: David Card, Joshua Angrist and Guido Imbens have won the prestigious Noble prize in economics this year for showing how precise conclusions can be drawn from natural experiments. Meanwhile Card's groundbreaking research on minimum wages, immigration, and education has been proven against established theories, for example showing that increasing minimum wages does not reduce job opportunities and hiring immigrants does

not affect the local workforce. In sum, they have made great methodological contributions to research.

<https://edition.cnn.com/2021/10/11/business/nobel-prize-economics-winner-2021-intl/index.html>

A note regarding the ABAC Journal's continued achievements: we are proud to conclude this year's publication with a total of 4 editions and 53 articles published in 2021, making a 51.43% increase from the previous year's publications of 35 articles. We are grateful to TCI for their advice and challenge to us.

In this edition we hereby proudly present our final issue of the year, the ABAC JOURNAL: Vol.41 No.4 October-December, 2021, featuring a total of 14 articles, two in finance & investment, three in marketing, one in tourism, and the remainder in management with different integration, as well as a book review.

### **1) Bangkok Traffic Congestion, Stressed Investors, and Thai Stock-Market Returns**

This study demonstrates how stress influences the decision making of investors by examining the effect of Bangkok's traffic-induced stress on Thai stock market returns. The sample data were taken over an 8-year period from January 2012 - April 2020. Findings reveal that the slope coefficient of stock returns on the traffic index was found to be negative and significant. Traffic-induced stress can drive stock market returns. Net selling by local institutional investors explains the significant effect of traffic-induced stress on the stock market.

### **2) Determination of The Effectiveness of Investments in ICT Using a Combination of Functional and Resource Assessment Criteria**

Addressing the problem of industrial enterprises not having a universal mechanism for assessing information and communication potential, this paper from Russia developed a combined approach for managing the efficiency of investments in the information and communication technologies of an enterprise. A model for managing the efficiency of investment in ICT was tested making it possible to identify intermediate stages of investment. The results confirmed that the discrepancy between resource assessment criteria and functional criteria is due to the extensive type of regional development rather than increasing levels of efficiency.

### **3) The Influence of Corporate Image and Marketing Mix on Consumer Motives: An Empirical Study of MK Restaurants**

This paper examines the factors which influence customer motives for consumption at a most popular Thai restaurant chain, MK Suki, in Thailand.

Findings reveal a high level of correlation between personal factors, corporate image, and marketing mix factors, on the one hand and customer motives for consumption on the other. Implications of the study are also discussed.

#### **4) Online Purchase Intention: A Study on Consumer Behavior in Indian Digital Environment**

This research investigates the factors influencing Indian customers regarding shopping on the internet, following the lines of digital marketing, from the perspective of both the marketer and consumer benefit, and based on the Theory of Planned Behavior. The results show that online purchase intention is most significant in converting a buyer to make an online purchase; subjective norms positively affect online buying intentions the most, while perceived behavior negatively affects the same. The study also reflects that targeting the right audience positively influences purchase intentions.

#### **5) Are Humble Salespeople More Successful? Examining the Influence of Humility on Perceived Mentoring Support and Career Success**

This study examines the relationship between humility and career success among life insurance sales agents. The results showed that humility had a direct positive effect on the perceived career success of life insurance sales agents. In addition, this effect was partially mediated by perceived mentoring support from supervisors. These results suggest that organizations look for certain personality traits among applicants during their recruitment and selection process as this may serve as a basis for improved job fit, and also emphasize the development of leadership and supervisory competencies in promoting career success among employees.

#### **6) When Creative Mindset Helps Entrepreneurial Innovation in Tourism: An Examination on Demographics**

This study from Vietnam explores the role of entrepreneurial demographics in determining creativity and innovation capabilities in Thailand's tourism industry. The study results confirmed robust relationships between the dependent variables and the characteristics of growth mindset, gender, age, and educational group. Growth mindset was also found to have a significant relationship with innovation capability of both technical and non-technical forms.

#### **7) Influence of Knowledge Management Orientation on Performance with Innovativeness in SMEs**

This research examined the effect of knowledge management orientation (KMO) on performance for small and medium-sized companies (SMEs) in the Thai food sector, via the mediating role of innovativeness. The study found that across four dimensions (organizational memory, knowledge sharing,

absorption, and receptivity), KMO had a substantial direct influence on innovativeness. In terms of performance, however, the results showed that the effects of KMO were not significant and that this orientation must be mediated by innovativeness. All dimensions of KMO must be pursued simultaneously to encourage innovativeness and improve performance.

**8) Structural Equation Modelling of Digital Entrepreneurship, Logistics Innovation, and Digital Transformation Influence on Logistics Performance of Logistics Entrepreneurs in Thailand**

This study explored the development of digital entrepreneurship construct measures in logistics entrepreneurs, analyzing a model of the casual relationships among digital entrepreneurship, logistics innovation, digital transformation, and logistics performance. The results of the exploratory factor analysis identified four dimensions of digital entrepreneurship, namely digital venturing, digital proactive competition, digital existence autonomy, and digital research and development. These four new dimensions were used to describe digital entrepreneurship as the ability to create and operate a business, forming a new model to explain business transformation using advancements in digital technology.

**9) Cross-Cultural Competence - A Crucial Factor That Affects Chinese Corporations' Business Performance in The Eastern Special Development Zone of Thailand**

The Eastern Special Development Zone (ESDZ) is a special economic zone in the Eastern part of Thailand. This research aimed to examine the causal relationships of cross-cultural competence, business strategy emphasis, and ESDZ environmental dimensions, as well as looking at the impacts of these factors on the business performance of Chinese corporations in the ESDZ. 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 with cross-cultural competence in top management exerting the highest impact on business performance.

**10) The Effect of Information Technology and Dynamic Capabilities on Human Resources Competencies and Innovative Performance**

This research study examines the relationships and influences of information technology capabilities, dynamic capabilities, human resources competencies and the innovative performance of companies listed in the Stock Exchange of Thailand (SET), the largest capital market in the country. Respondents to the questionnaire were either the president, managing director, assistant managing director, general manager, or human resources manager at their respective firms. The research results show significant influences on three

couples: (1) IT capabilities have a positive effect on Dynamic capabilities, (2) IT capabilities have a positive effect on HR competencies, and (3) HR competencies have a positive effect on innovative performance.

#### **11) Business Success for Sustainability Indicator Development of One Tambon One Product**

This research aimed to develop indicators and to conduct confirmatory factor analysis of analyzing the success of sustainable business for OTOP product entrepreneurs, checking the agreement of the developed model with collected empirical data. The sample consisted of 1–5-star OTOP operators in 6 regions of Thailand, derived from a proportional stratified random sampling. The results showed that there were 9 indicators and 45 sub-elements for the sustainable business success of OTOP products. These indicators were ranked in order of importance to be the environment, communication, product, personnel, innovation, process, price, knowledge, and leadership, respectively.

#### **12) Shifting to Gig Labor: Perceptions of Sustainability**

Based on two global megatrends, digitalization and sustainability, this qualitative study examines gig labor and their perception on sustainability. Using data collected by semi-structured interviews, this paper explores the experience of Swiss workers who switched from a “standard-contract” employment position to occasional gig employment. This study finds evidence that the voluntary change towards a gig job may be associated with an improvement in perceived social sustainability, but the degradation of economic and environmental sustainability.

#### **13) Managing Teacher Acceptance of New Technology: The Case of Robotics Kit**

This quantitative research aims to identify a model for the acceptance of educational robotics kits among primary school teachers, providing educators, administrators, and policy makers insight into the practical plan design. The findings revealed that perceived usefulness has the strongest direct effect on behavioral intentions, while perceived ease of use had the strongest indirect and total effect on behavioral intentions; moreover, it produced a direct effect on perceived usefulness. In addition, perceived ease of use could be predicted by technology, pedagogy, and content knowledge.

#### **14) The Substantial Lessening of Competition Test for Mergers Under the Trade Competition Act B.E. 2560: Lessons from The United States, European Union, Japan, and Singapore**

The test for a substantial lessening of competition is a concept that has been widely accepted and applied to supervise mergers in the United States, European Union, Japan, and Singapore, as well as Thailand. However, this

study reveals that the process to assess which mergers may result in a substantial lessening of competition in Thailand is significantly different from those of the other countries mentioned, with the legal procedures of competition law in Thailand being simple and explicit, but with the potential to lead to distorted outcomes. Therefore, consideration should be given to improving the supervision of mergers, based on the concept of substantially lessening competition under the Trade Competition Act B.E. 2560 (2017).

### 15) Book Review

This issue features a review of an interesting book titled *The Economics of Discontent from Failing Elites to The Rise of Populism* by Jean Michel Paul, printed in 2019 publisher: in e-book format by [Warsaw, Poland]: FormattingExperts.com. Touching on the century-old issue of a gap between the haves and have nots, this book presents the western political and economic systems that favor the 1% population over the 99%.

With Christmas and New Year approaching, we wish you a healthy and successful reopening of the economy in Thailand and the world, into the COVID-19 aftermath 2022 and beyond.

As always, I wish to express my deep gratitude to Rev. Brother Dr. Bancha Saenghiran, for his leadership and unfailing support, and my heartfelt thanks to the Board of Advisers, the Editorial Board members, and the Editor Team for their support, commitment, and hard work throughout this difficult time, as well as my sincere appreciation to all contributors, reviewers and editors.

Enjoy your reading and let us know if you have any feedbacks for us.

Looking forward to seeing you in January 2022. Stay safe and healthy with care.

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