

The Sme Framework for Promoting the Strategic Competitiveness Advantages in Thailand

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Abstract

The main aim of this research is to empirically investigate the strategic competitiveness advantages of the SMEs in Thailand. There are two theories contributions: (1) the resource-based view (RBV) and (2) strategic competitiveness advantages. The data should be collected for at least 25 years, during 2000 to 2025 from various sources. This research contributes to knowledge that helps with the formation of strategic competitiveness advantages and balance scorecard theories through business firms. The research's conceptual framework can be applied in other countries. The triple helix is internationally recognized as a network of two parties namely business (SMEs) and government. There are many researches from both developed and emerging countries documenting the success of the model. This helps to build systematic and sustainable collaborations of these two entities which helps strengthening the local and regional economies.

Keywords: strategic competitiveness advantages, resource-based view (RBV), strategic competitiveness advantages, SMEs in Thailand

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Introduction

Today, firms encounter extremely competitive situation, high complexity and vitality. Thus firms need to utilize responsiveness to build and strengthen of their engagement advantages, which is a requirement to survive, grow, and develop. One key technique for firms to improve and escalate their performances and achieve goals is to invent innovative in their firms. There are many researches that explore the innovation and innovative movements in their firms (Satchawatee, Boonlua & Jantarajaturapath, 2021; Suriyakulnaayudhaya & Intrawong, 2016; Purcaraea, Espinnosa & Apetrei, 2013). Most of researches focus in gaining competitive advantage on innovation. Some researches claim that firm's innovativeness is the main source of firm's competitive advantage. Business competition in this decade essentially innovative competitions (Inmyxai & Takahashi, 2012). Businesses have achieved a significant role in innovation system and the innovation performance levels are intimately increase the economies

of the nations. Thus, the key factor of national economic growth is innovation. The innovation activity is considered at various points of investigation, from firm (including SMEs, MNEs, large firms) performance to national innovation systems and to regional growth strategies. Innovation essentially accomplishes new philosophies into action, the capacity of innovation is wide ranging from creating new products or services combining processes and technologies to launch into markets. This also includes management systems such as business models or procedures. The relationship between innovation and firm performance is encouraging Hipp et al. (2015). Moreover, both empirical and theoretical studies confirm that a firm which pays more attention on innovation, it would gain competitive advantages, potential benefits, consequently, create national economic flows.

The successfully implemented strategies for firms with competitive advantages are to handle the various internal and external resources to generate superior performance outcomes and superior in production resources. The firms attempt to stress on maximizing scale of economies in goods and services (Stutz & Warf, 2007). This reflects a competitive advantage. However, the majority of competitive advantages studies deal with factors of competitiveness advantages in large and mostly successful firms, while factors of competitiveness advantages in small and medium-sized enterprises (SMEs) have been marginally investigated. SMEs are one of the significant engines of the national economy (Mok & Man, 2009). The SMEs drive the development and growth of the national economy. The development of the SMEs is widely seen as a key element of sustainable the national economy such as India, Malaysia, New Zealand, Taiwan, and Thailand. Further, the United Nations (UN) states that the SMEs show a significant role in the business industry of both developed and developing economies (United Nations, 1993).

As many countries, about 61.6% of total number of firms in Thailand are SMEs (OSMEP, 2021). This makes SMEs a significant sector of the business population. But, not many countries, the SMEs proposition in Thailand is organized by micro enterprises (1-9 employees – Kushnir, Mirnolstein & Ramalho, 2010). These SMEs hire fewer than five employees and make up 89% of the Thai firm population (OSMEP, 2021). This is significant when leading schemes in which the executives operate their firms and develop the quality or create innovation of management, knowledge, and skills (Suriyakulnaayudhaya & Intarawong, 2016). The growth and survival of SMEs need to improve the management, knowledge, and skills of their firms. Significant key factor in national economic growth should be management, knowledge and expertise are commonly considered and there have been particular interest in the concept of management capability. These factors show how to improve performance of the SMEs. Consequently, the 4th SMEs Promotion Master Plan (2017-2021) states that an effort to promote Thai SMEs plays as a significant role in Thai economy. All phases of SMEs are needed to be improved (OSMEP, 2017). The principal vision of the 4th SMEs Promotion Master Plan is to raise growth income rate of Thai SMEs, allowing SMEs to compete in the international market, and strengthening SMEs to become a major production/service forces to drive Thai economy. Accordingly, the main aim to increase at least 50% of total GDP in Thailand by contribution of SMEs by 2021. Furthermore, the main ideas for the 4th SMEs Promotion Master Plan are to boost Thai SMEs competitiveness and to stimulate growth of Thai economy. This

will increase the quality of administration, experience, and know how to address key directions for Thai SMEs. The rate of increasing of 5.4% and 3.9%, respectively. Reasons of the growth of GDP growth in SME had been due to the continued expansion of domestic demand, remarkably growth in government and private-sector consumption, increased agriculture-sector earnings, and income from inbound tourism. All of this had supported the growth of GDP in the country, especially, trade and services sectors (OSMEP, 2020).

This research is proposed a clearer understanding of the four competitiveness elements: economic performance, government efficiency, business efficiency and infrastructure (Rosselet-McCauley, 2008) in the number of SMEs. This research delivers contributions to literature of strategic competitiveness advantages and SMEs firms' performance. Most of previous research focused to the large enterprises or multinational enterprises (MNEs) but rarely found research about SMEs to be a sample. This research concerns presenting new perceptions related to the SMEs in Thailand. A Practical framework for promoting the strategic competitiveness advantages through the SMEs in Thailand is the main aim. Therefore, the main objective of this research is to analytically examine the strategic competitiveness advantages of the SMEs in Thailand.

Objectives of the Research

The main objective of this research is to analytically examine the strategic competitiveness advantages of the SMEs in Thailand. Moreover, the specific purposes of this research are:

1. to examine the policy actions of the Thai government in relation to the development of strategic competitiveness advantages in SMEs in Thailand,
2. to identify conditions for improving strategic competitiveness advantages for SMEs transfer through activities of business - government collaborations in Thailand, and
3. to evaluate systematic collaborations of SMEs - government in strategic competitiveness advantages in Thailand.

Contribution of the Research

This research contributes to knowledge that helps with the formation of strategic competitiveness advantages and balance scorecard theories through business firms. The research conceptual framework can be applied in other countries. The triple helix is internationally recognized as a network of two parties namely business (SMEs) and government. There are many researches working on either developed or developing countries documenting the success of the model as it helps build systematic and sustainable collaborations of these two entities which helps strengthening the local and regional economies. However, researches in Thailand especially in business firms are limited. Therefore, by conducting this research, the applicant expects to deliver academic sector throughout business and government sectors to economic benefits including:

1. a contribution to knowledge, an empirical evidence of strategic competitiveness advantages in the context of Thailand

2. practical framework for promoting the strategic competitiveness advantages through the SMEs in Thailand
3. practical framework for promoting systematic collaborations among the contents of business (SMEs) and government to enhance strategic competitiveness advantages
4. theoretical framework for the research of triple helix network employed to promote strategic competitiveness advantages the SMEs models for Thailand
5. recommendations on policy development for the promotion of systematic collaborations of business-government and the building of sustainable channels for strategic competitiveness advantages in regional economy.

The results of this research, the applicant expects that it could help strengthening the local economies as SMEs in Thailand is significant forces of the national economies. The results can help facilitate the strategic competitiveness advantages to enhance their competitiveness in the international business in the borderless economy nowadays.

Literature Review

The Resource-Based View (RBV)

The Resource-Based View (RBV) theory explains the determinant factors that might encourage firms' performance. This theory is selected because the theory can explain the firm's performance assumes that each firm collects of distinctive resources and competences for its strategy (Harrison, Hitt, Hoskisson, & Ireland, 2001; Barney, 1991). The RBV theory describes the perspective about a firm's internal environment (both existing resources and capabilities) to the determination of strategic actions of the firm (Grant, 1991). This research is interested about the RBV as the role of the firm's resources to the firm strategy. The interesting field focuses more of framework of firm's strategy more than profit of the firm performance. At the corporate strategy level, the RBV focuses more on scope and transaction costs to determine the firm's activities. Grant (1991) suggested that the RBV explores the relationship between resources and profitability with limitation of competitiveness at the business strategy level.

The firm is perceived as intangible and tangible assets. The intangible assets include employee's skill, knowledge, and experience. A firm's procedures, reputation, and brand are doing intangible assets as well. The tangible assets are internal resources such as physical or financial asset that firm can generate competitive advantage over its capabilities (Lorenzoni & Lipparini, 1999). Firm becomes a first-mover advantage when firm exploits from a resource advantage. The concept of the RBV is like a unique set of assets and resources of firm to make a profit and sustainability in the competitive advantage (Barney, 2001). The RBV is about firm is different than the others which to dominate some distinctive assets and resources that firm's own and control (Barney, 1991). The distinctive assets and resources can create the extraordinary resources to create the competitive advantages. Therefore, firm likely emphasizes toward remaining and exploiting these strategic resources (Barney, 1991; 2001) to overcome the competitors.

The RBV is not only capability that is primary elements for firm's competitive advantage, but also resources (Brush, Greene, Hart & Haller, 2001). Wernerfel (1984) stated that resources of firm refer to anything that may be weaknesses or strengths of firms. The resources of firm comprises of physical resources such as goods, materials, components and tool; human resources such as knowledge, skill, experience and coaching; organizational resources such as procedures, processes and firm image. Bobes (2016) also stated that resources of firm refer to assets, or capabilities and assets that may be intangible or tangible that are collected and controlled by the firm. Bobes (2016) separates the capabilities as an intangible, including knowledge and skills. Even Edmondson and Moingeon (1998) suggested capabilities as the ability to apply resources and always improve the firm's operational effectiveness and performance. Thus, firm can apply and use resources which are worth, rare, and limited, to sustain competitive advantages (Kiyabo & Isaga, 2019). Firm transfers knowledge relate to business growth and innovation. Therefore, firm can implement resource and capabilities directly influence firms' performance. Firm receives an excellent performance passes the capabilities as the firm uses its valuable resources to develop and sustain the competitive advantage (Capron & Hulland, 1999). Nowadays, the stiff market competition because of globalization trends that let the firm has been forced to search for further increase competitive advantages. The RBV as excellent performance success in firm activities is related to competitors which may explain why behaviours are played internally. The RBV matter how are capabilities of the firm can improve its performance and affect to its position of rivalry (Boonlua, 2019; McIvor, 2009).

The RBV provides resources that make and sustain strategic competitiveness advantages through the SMEs in Thailand by creating better firm performance from the valuable resources. This research is based on the RBV. If the SMEs take strategic competitiveness advantages, firms will acquire resource quality to succeed in the firm's high growth.

The goal of all SMEs is continuous growth. The resources of firm accurately affect to the result in firm's appreciated achievements. According to the above mentioned, the concept of promoting the strategic competitiveness advantages will create excellent performance and growth for SMEs in Thailand. However, the literature review found little academic research that focused on the promoting the strategic competitiveness advantages that lead to competitive advantage and a better performance for SMEs in Thailand. Thus, this research proposes the promoting the strategic competitiveness advantages. Thus, the RBV explains the concepts of strategic practice and process orientation that interprets how firm should be more effective than others.

Strategic Competitiveness Advantages

Michael E. Porter (Porter, 1985) states point of competitive advantage term as the idea of competitive advantage direct and/or indirectly. Every firm has faced pressure to cost restrictions, as seeking to innovative products and services to overcome competitors. Furthermore, firms have to design, produce, sell, and deliver their products. Each of these agilities can contribute to firms' relative cost and invent a basis of innovation for firms.

The elementary implement for supportive links between firms' activities and the contribution to competitive advantage is value chain. The value chain offers a useful technique for firm to better know the description of costs and prospective sources of differentiation and innovation. A key distinction of SMEs is to focus of a complexity structured firms. Either one individual or a very small team in SMEs are accountable for the whole range of operative activities. The advantages for SMEs are that issues of firm should be less problems because a face-to-face communication gives many chances to improve a relationship between employees and executives. The disadvantages comes from the lack of managerial resources in many activities which are unsuccessful achievement (Buratti & Penco, 2001).

Since Porter (1998) presented 'the diamond model' as the country's competitive advantage in particular industries, this model becomes a worldwide instrument for many countries to mention. The diamond model consists of four scopes or four country-specific factors. The four factors are factor conditions, demand conditions, related and supporting industries and firm strategy, structure and rivalry. Moreover, the diamond model includes two external factors which are government and chance to accelerate the firm performance. Many researches employ the concept of diamond model to explain the competitive dynamics and also to examine what constitutes new competitive factors (Dogl, Holtbrugge & Schuster, 2012; Chobanyan & Leigh, 2006; Jin & Moon, 2006). Four stages such as factor-driven, investment-driven, innovation-driven and wealth-driven stages for nations to increase competitive advantage in international markets (Dogl, Holtbrugge & Schuster, 2012). These four stages can describe the process of economic improvement, as define certain difficulties that firms and industries face in achieving competitive advantage.

According to Porter (1998), the conceptual framework for diamond model can interpret as follows:

Factor conditions represent the production ability of nations and can be labeled in both basic and advanced factors. The natural, physical, and capital resources, including unskilled labors are considered as basic factors. Whereas advanced factors comprise of modern digital data telecommunication infrastructure and well-trained labors.

Demand conditions represent the characteristics of internal demand of the country for products or services in industry. Three wide features are substantial as the composition, the size and pattern of growth as the sum of internationalization of final consumption, investment and expenditures.

Related and supporting industries represent businesses, in which firms can distribute activities interrelated in value chain includes knowledge, technology, infrastructure, suppliers, distributions, and selling.

Firm strategy, structure and rivalry represent the forms of a country influencing how firms are formed. Firms' targets, domestic competition and new business establishment are determined in this dimension.

Two external variables are government and chance also affect competitive advantages. The government can convince any of four dimensions in either positive or negative direction. Finally, chance covers events that cannot be convinced by firms, for example, innovation, major technological gaps, fashion, and flows of world or regional demand.

Even Porter (1998) has established a diamond model to analyze the competitiveness of the nations. The diamond model attempts to explain why nation may overcome the international competitors. It is based on four country-specific determinants and two external variable as discussed earlier. These four determinants and two external variables relate in the diamond of competitive advantage with the nature of a nation's international competitiveness. This depends on the kind of industry and quality of the selective interactions. However, the diamond model lacks of clear definitions of each dimension. The research framework is generated for its empirical data that had taken selectively and explained individually (Boonlua, 2014; Wang, Chien & Yin, 2004).

Small and Medium Enterprises (SMEs) in Thailand

The objective of this research is to a better understanding of the Thai government's interest in promoting the SMEs sector after the Asian financial crisis in 1997. The investigation this research starts with the general background of SMEs situations in Thailand. The main aim of this research is to calrify the main areas affecting SMEs to get an interaction between the proposed government policy formulation and the actual situation of the Thai SMEs. This research is also highlighted in assessing whether the SMEs development models would have potential applicability for SMEs development in Thailand. Latter, an earning a well understanding of the SMEs situations in Thailand, this would enable to develop a strategic competitiveness for SMEs to restructuring scheme. The policy implications for SMEs and sustainable competitiveness can be achieved. These impacts point to task creation and work practices. The criteria for developing a strategic competitiveness for SMEs are (1) indications of a motivation to collaborate in the detailed between SMEs and government sectors; (2) on the SMEs potential for employment creation; (3) on the potential for strategic linkages to critical higher value added SMEs; and (4) on the SMEs' comitment for building value for economic development in Thailand sustainability.

The SMEs acts significant driving factor in economic development. The office of SMEs promotion (OSMEP) introduced the form of SMEs refer to firms with fewer than USD6.5 million for fixed assets (manufacturing and services sectors). While classifying firms with more than 200 employees act as large enterprises (LEs).

Research Methodology

The basic model investigation is modified from the role of knowledge and trust in SMEs of Petrakis and Kostis (2015) and the conception of the strategic competitiveness advantages from Ramoniene and Lanskoronskis (2011). Thus the SME model for Thailand is:

$$SME = \beta_0 + \beta_1 EP_t + \beta_2 GE_t + \beta_3 BE_t + \beta_4 IN_t + \varepsilon_i$$

where:

SME -is the number of SMEs per 1,000 residents for Thailand

EP_t is the economic performance factor for Thailand, year t

GE_t is the government efficiency factor for Thailand, year t

BE_t -is the business efficiency factor for Thailand, year t

IN_t - is the infrastructure factor for Thailand, year t

β_0 is the constant

ε_i is the error term

The variables and indicators of each factor including the data sources used in this research are presented in Table 3. The data will be collected for 17 years, during 2001 to 2019.

Table 1: Summary of Variables, Indicators and Data Sources

Factor	Variable	Indicator
Economic performance (EP)	- Domestic economy - International investment - International trade - Prices - Employment	GDP, Inflation rate Net FDI Trade balance Consumer price index Employment rate
Government efficiency (GE)	- Public finance - Fiscal policy - Business legislation - Institutional framework - Societal framework	government expenditure Exchange rate, tax revenue Ease of doing business index Corruption perceptions index Freedom in the world index
Business efficiency (BE)	- Labor market - Productivity - Finance - Management practices	number of people in the country between 16 and 60 years old Productivity measures Money supply (M1+M2) Business freedom index
Infrastructure (IN)	- Basic infrastructure	Global infrastructure investment index, Total roadway length (km.)

	- Technological infrastructure - Scientific infrastructure - Education - Health and environment	Network readiness index Percentage of GDP on R&D Literacy rate Life expectancy, Annual mortality rate
SME	- SMEs	the number of SMEs per 1,000 residents

The variables and indicators of each factor including the data sources used in this research are presented in Table 1. The data will be collected for 20 years, during 2000 to 2019 from various sources.

The structure of the dataset allows the researcher to use a panel data methodology for empirical research. The panel data set tends to analyze by statistical program. The panel data set estimator also allows two-way random and fixed effects into the model. The research framework is similar perception to the one-way model. Therefore, the research framework can be extended to a more superior model by allowing a time series component in enhancement to a nation precise component. A panel data set suggests benefits over time series or cross-section data sets. The benefits of using panel data analysis can be (1) if observations is large, it can give more reliable parameter estimates than the cross-section or time series data sets; and (2) a panel data set reduces the multicollinearity problem and the bias of estimation in regression analysis. Additionally, the methodology of a panel data captures the significant relationships among variables over time. This is able to assess possible individual effects (Kang, 2003). A panel data framework, the model needs to be known in terms of nation specific effects for each nation. The time specific effects for a particular year from the estimation are necessary. Then, to examine the advantages of strategic competitiveness for SMEs in Thailand, it is needed to time specific effects over a time period for either one-way and two-way effects model.

The correlation matrix of the dependent and explanatory variables will be examined. The estimation of parameters in the model using the fixed effects estimator. To test the hypothesis regarding the correlation and effects of the explanatory variables, thereby, the effects as random or fixed will be tested.

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