

Combination of Strategic Management Accounting Implementation, Organizational Culture, and Human Resource Accounting Capabilities on Sustainable Competitive Advantage: Literature Review on Thai Traditional Puppetry Businesses

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Abstract

This article aims to (1) study history and trend of human resource accounting and strategic management accounting and (2) represent new model for sustainable competitive advantage by focus on combination of strategic management accounting Implementation, organizational culture which related national culture, and human resource accounting capabilities, literature review from Thai Traditional Puppet Businesses. It employed archival research from 122 academic journals from RMUTP database and some case study of Thai traditional puppetry businesses. The results explain that Thai traditional puppet business performance that has long history and modified their strategic management accounting (SMA) to survival competitive advantage with one stop service entertaining business with network connection. SMA has long history and development techniques used more than 40 years which has impact on firm performance. This research defined strategic management accounting implementation as ability to use new skills and tools for strategic positioning characterized, co-operate strategic, strategic decision performance, managerial accounting orientation, marketing orientation and strategy for increasing firm performance. Human resource accounting capabilities is one of antecedent factors, and it helps to measure the value of employees, which helps the management take vital decisions related to human resources in order to increase production and connection. This paper derived three dimensions (efficiency of human resource development; systems; and quality of outcomes). It is the most factors to help firm performance and long survival firm from generation to generation which explain value added of firms. Human resource accounting capabilities will reach target goals when it reflects their business policy, thus organization is a one factor in this model. Finally we combined a new model for explain sustainable competitive advantage of Thai puppet businesses by focusing on long-term strategy and organization culture in Thai puppetry businesses. Future research, we will employ in-depth interview participants including regulators in qualitative research and using structural equation model to confirm model.

Keywords: Strategic Management Accounting Implementation, Organizational Culture, Human Resource Accounting Capabilities, Sustainable Competitive Advantage

Introduction

Currently, human resource accounting (HRA) is a process of identifying and measuring data about human resource and communicating this information to interested parties. It could measure the value of employees which help managers to take their decision making related to suitable activities for human resource and increasing productivities (Narayan, 2010; Catasus, Martensson and Skoog, 2009; AAA, 1973). Various definitions and concepts of HRA became global trends which describes various characteristics, features, and concerns from the profession. Seven characteristics and features of HRA includes (Arkan, 2016): 1) a definition of the core concept of human resource accounting; 2) the measurement and valuation of HRA; 3) recording of measurements and valuation in account books; 4) disclosure of the recorded information in the financial statements; 5) communication of financial information to decision-making parties, supported by different tools relevant to their decisions; 6) planning investments in human resource activities; and 7) planning, controlling and monitoring the changes in operations and the value of human resources. However, HRA has a lot of problems about its limitation for measurement and disclosures in financial reporting in order to predict future performance. Physical assets as property, plant and Equipment (PPE) are recorded as fixed assets or investment property (IP) following Thai Accounting Standard (TAS 16 or TAS 40: FAP, 2559) While, HRA has been accepted that it is the most important information to predict future performance for capital investors. In financial accounting, HRA in accounting standard do not allow recognition and measurement directly in financial statement. Only TAS 19, employee benefit, tries to allocate cost of human resource as revenue expenditure over their useful life in organization. However, in managerial accounting HRA is more useful information and was recognition and measurement by various model such as cost model and valuation model. This information was recognized in market capital than book value in financial statement. Disclosure of human resource accounting capabilities in Notes or MD & A reports helps investors and shareholders decision making about their risks and their benefit.

Likewise, the evolution of strategic management accounting (SMA) has long history which many countries have succeeded in economic development in theme of managerial accounting. The relationship between strategy and management accounting has commanded considerable attention from management accounting researchers more than 40 years (Chenhall and Lanfield-Smith, 1998; Henri, 2006; Simon and Chris, 2008). Developing organizational strategies and achieving set goals is one of most researched and taught topics in business. Prior research, it found that alignment of business with customer profitability analysis, and IT increases the effectiveness and maturity of the management concepts (Mohan and Ahleman, 2014; Simon and Chris, 2008). SMA techniques implementation is a one tool to appraisal information based on published financial statement and quality costing (Cinquini and Tenucci, 2008) for organizational goal achievement. SMA empirical research has consisted of surveys that focus on the adoption and implementation of specific SMA techniques to support competitive marketing strategies (Lanfield-Smith, 2008).

This paper aims to study history and trend of human resource accounting and strategic management accounting; and represent new model for sustainable competitive advantage by focus on combination of strategic management accounting Implementation, organizational culture which related national culture, and human resource accounting capabilities. Thai Traditional Puppet Businesses are only a few of Thai puppet performance still operates in the present but only few private groups such as Nattayasala Hun Lakhon Lek by Jo Louis Puppet Group, Aksara Hun Lakorn Lek by King Power Group, Hun Lakhon Lek by Thumnai Group or Baan Silapin at Klong Bangluang, Pasicharoen district, Bangkok. IT maintained Thai culture since Rattanakosin, King Rama IV, which reflects Thai lifestyle and long history. This research focuses on managerial accounting literature reviews to create new idea about

intrinsic value of firms from operating management with combination of evolution of HRA through organizational culture linkage with Thai national culture and extrinsic value by using their strategies through SMA for sustainable firm performance and competitive advantage.

Purposes of this study

This article aims to (1) study history and trend of human resource accounting and strategic management accounting and (2) represent new model for sustainable competitive advantage by focusing on combination of human resource accounting capabilities, organizational culture which related national culture, firm size and strategic management accounting Implementation, literature review from Traditional Thai Puppet Businesses.

Literature Reviews and Theoretical Foundation

The Resource-Advantage Theory: This theory is a combination of two dimensions: 1) the heterogeneous-demand theory or comparative advantage theory of competition focus on market orientation and strategy, explanation of the greater abundance in market-based economies on the basis that rewards, time; and is efficient and effective by expanding the kinds of resources to include such intangible ones as organizational culture, knowledge, and competencies, and 2) the resource based view theory of the firm (Kaneko, Nimitpatr, Pavapanunkul, Mahittichatkul and Thoongsuwan, 2016; Hunt and Madhavaram, 2006a). Additionally, it focuses on the presence of competitive advantage is normally inferred from sustained above-average periods. The key of the resource based view approach to strategy formulation is to understand the relationship between resources especially human resources, capabilities, competitive advantage, and profitability, and understand the mechanisms through which competitive advantage can be sustained over time.

Configuration Theory: This theory has received considerable attention in management and organizational literature. It was used to explain and guide by a more holistic principle of inquiry and adopts the systems assumption of equifinality, and concerned pattern of multiple independent variables such as strategy which is related to operating performance (Simon and Chris, 2008; Delery and Doty, 1996). Equifinality occurs when a simple of organizations employ differentiate strategic and structural alternatives achieve equivalent levels of performance (Payne, 2006). This situation is characterized by multiple and conflicting functional demand, whereby structural options available to organizations are relatively unconstrained (Simon and Chris, 2008). Following this theory, in order to reach organizational goal achievement, using combination of human resources became an evolution with organizational culture and national culture from generation to generation, and was used as a tool for strategic management accounting implementation. SMA implementation was referred to the congruence of SMA systems both internal consistency and firm strategy to achieve their target goals.

Thai Puppetry Performance and Organizational Culture: Puppetry firm is a form of entertainment business operation such as theatre with dancing performance with puppets and puppeteers, including the manipulation including manipulation of puppets-inanimate objects, often resembling some type of human or animal figure which manipulated a human called a puppeteer (Jirajarupat, 2009). Thai theatrical arts such as Khon, Lakhon, Fonram, Rabam, and Puppetry are famous in Thailand and other countries since Sukhothai period (Jirajarupat, 2009). From the past in the region of King Rama to present, Thailand houses is a famous of variety of combination in art and culture which is uniquely splendid (Tawalwongsri, 2010). Thai puppet performance can be categories such as Hun Luang or Hun Yai (the great puppet, present is the collection of puppets in the National Museum in Bangkok); Hun Wang Na;

Hun Krabok, Nang Talung; Nang Yai (Dancing puppeteers); and Hun Lakorn Lek (Kaneko et al., 2016; Virunrak, 2000).

Prior research reviewed its history and focus on new business strategies for Thai puppets performance by focusing on national culture and competitive advantage theory to value creation and sustainability development in the future (Kaneko et al., 2016; Cherian and Farouq, 2013). The operating Performance of Thai puppetry business derived for three parts: 1) Process on the construction of the puppets with themes and history; 2) Performance techniques by puppeteers and their instruments such as light and sounds, scenes and facilities; 3) Strategic management usage with management policies such as product differentiate; cost leadership; and focus group. To reach goal achievement and survival businesses, strategic management is used as a tool for managers to decision making by cooperate with their connection to be one stop entertainment businesses for their customers. The main factors link to how firms can develop human competencies and keep them including transfer their knowledge for next generation.

Organizational culture is one impact factor that plays important on motivation, behavior, and firm performance (Chow, Harrison, MacKinnon, and Wu, 2002). The culture of an organization eminently influences its myriad decisions and actions (Tharp, 2015). It explains their ideas, values, attitudes, and beliefs guide the way in which its employees think, feel, and act. Combination of organizational culture and national cultures became a theme to help Thai traditional puppetries could compile their operating performance and history of Thai national culture. National culture has impact on major business activities. National culture represents a unique culture and traditions of their reflecting the identity of them and could sharing to other nations to understand the art and diversity of values (Ratanatada, Sirichai, Kaviya, Mangalabruks, Pavaganun, Fujii, and Yupapin, 2011) by combines with puppet characteristic, puppeteers dancing, system architecture, scenes, music instruments and sounds, and costumes such as Thai Ramakien (Ramayana), Keaw Nama, which are Thai famous stories (Virunrak, 2000). Some of puppets have characteristic from heroes or heroines in Thai stories represent for customers who love Thai culture. The way to sustain the living Thai nation culture has a variety methods by respective owners bring together the culturally-dynamic, urban-blended community, learning how to create arts; lifestyle; and classical history or poetry from generation to generation. This is the way to sustain Thai culture and Thai traditional puppetry business. Linkage between national culture and organizational culture could create value of firms to preserve sustained Thai culture by their citizens for next generation.

Sustainable Competitive Advantage: Competitive advantage strategy (Porter, 1985) is the art and science of identifying suitable method or planning and marshaling resources for their most efficiency and effectiveness in operate business which can have over its competitors include create greater value from their target customers, new products and services with suitable price for customer perception in order to maintain profit and make its better performance (Kaneko et al., 2016). Three strategies (cost leadership, product differentiate, and focus strategy) employed to make more gain and lead to survival business. Sustainable business could create their innovative or new ideas or design with strong continuous development for new generation to make continuous competitive advantage. Additionally, two dimensions: survival and advancement of knowledge, it has different parts (both short-run and long-run) to play in a role unique to the firm and provide competitive advantage. Thus, firms can use suitable decision making for solving problem or strategic planning. The advancement of knowledge are directed towards securing future profitability and strength in a market that aims to competitive advantage (Miller and Ross, 2003; Kaneko, Ussahawanitchakit and Muenthaisong, 2013).

Human Resource Accounting Capabilities: The ability of management in human resource accounting in any organizations is a today's topics for helping achieved their task performance and is very much important from accounting point of view. Prior research attempts to evaluate various human resource accounting methods and approach in many techniques such as historical cost model; replacement cost; opportunity cost; economic and current value approach; expected value model; and efficiency ratios model (Islam, Kamruzzaman, and Redwanuzzaman, 2013). The success of human resource management related various dimensions (Becker, Huselid and Ulrich, 2001). The history of HRA was explained the definition and measurement in Table 1.

Table 1 Definition of Human Resource Accounting (HRA)

Name / Years	Descriptive
Flamboltz (1971)	HRA is the measurement and reporting of the economic value of people in organizational resource.
American Accounting Association's Committee (AAA: 1973)	HRA is the process of identifying and measuring data related to human resource and communicating this information to interested parties.
R.L.Woodruff JR. (1989)	HRA is an attempt to identify and report investment made in human resources of an organization that are presently not accounted for in conventional accounting practice.
Catusus, Martensson, and Skoog (2009)	Refers HRCA human resource cost and a
Bloom and Kamm (2014)	Analyze HRCA incurred by organization under U.S.GAAP and reflect the impact of the BSC and recent literature on the valuation of human capital.
Kalpna and Gopinath (2014)	1) HRA is the measurement of the cost and value of people to the organization by involves measuring cost incurred by the organizations to recruit, select, hire, train and develop employees and judge their economic value to the organization 2) HR is an asset whose value gets appreciated over the period of time provided placed, applied and developed in the right direction.
Sharma and Kumar (2014)	Compared the disclosures and practices adopted by selected public and private sector banks and revealed that public sector banks were disclosed more information related the HR practices than the private sector banks. Public sector banks were found disclosing some quality information of human capital related information.
Rani (2016)	HRA is an accounting analysis system and in the last decade a large body of literature which has been published for setting the various procedures for analysis.

In case of Thai traditional puppetry, human resource accounting capabilities is essential to link Thai culture and operating performance in puppetry history, scene, and themes. Sometimes, Thai traditional puppetry businesses such as Joe Louis and Akara Theatre have new puppetry from foreign history in their shows in anniversary or special occasion. Puppetries and puppeteers become a brand building and promotion (Reeves and Deimler, 2011) of the theatre shows and value creation of create puppet process.

Human resource accounting helps to measure the value of employees, which helps the management take vital decisions related to human resources in order to increase production and connection. It requires the measurement of the performances of an organization and the optimum use of the resource under organizational control both direct and indirect (Narayan, 2010). This research, we define the definition of human resource accounting capabilities as an ability to use accounting information systems in many process of identifying, communication, coordination, represent information usefulness related to human resources and increase value added by following business policy and their environment. This paper we discussed about HRAI definition and derived it in three dimensions (efficiency of human resource development; systems; and quality of outcomes). This diagram adapt from article of Becker et al. (2001) and Amornwattana (2010). Human resource accounting capabilities will reach target goals when it reflects their business policy. The basic objective employed issues and challenge organizational culture and national culture with Thai traditional puppetry businesses for competitive advantage as one stop entertaining. Human resource accounting capabilities (HRAC) was derived and explained in figure 1.

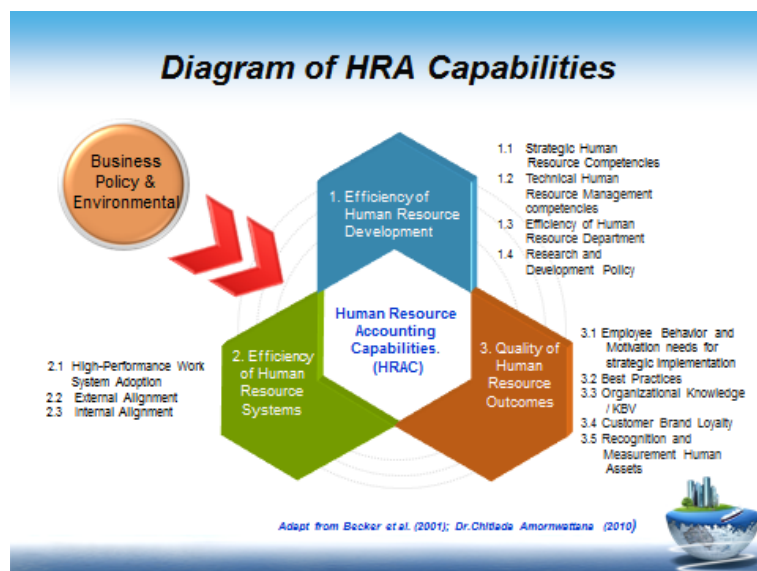


Figure 1 The dimensions of Human Resource Accounting Capabilities

Strategic Management Accounting Implementation

It is generally accepted that strategic management accounting practice is best understood as a generic approach to accounting for strategic positioning. Integration between managerial accounting and marketing management for strategic management framework increase value added of firm performance (Roslender and Hart, 2003). Prior research, as empirical research and exploratory field study of practices indicates some reasons for a new subset of SMA combination of accountants and marketers begin to measure their performance of brands as productivity and brand loyalty. Additionally, human brand as brand celebrity endorsement or personal brand and company logo brand become as advertisement of firm with their strategic positioning. The evolution of strategic management accounting came to prominence in the late 1980s-2010s (Roslender and Hart, 2003; Guthrie and Murthy, 2009). SMA defined as one of using new techniques and approaches designed to restore the lost relevance of management accounting. Today, the term of SMA implementation has a long history to explain firm performance. Some of strategic management accounting history was explained in Table 2, and we classify SMA techniques and it was shown in figure 2.

Strategic management accounting has long history since 1990s. SMA framework employed three main topics of managerial accounting [e.g. budgetary control systems; balance scorecard (BSC) activity-based costing systems (ABCS); target costing (TC); value based management (VBM)], operation management and management for decision making (e.g. *strategic cost management*; *portfolio strategy*) and marketing strategy (such as customer profitability analysis; lifetime customer profitability analysis) for defined techniques. Further evidence of SMA was found that it associated with both management accounting and marketing management with following business policy (Simmons, 1982)

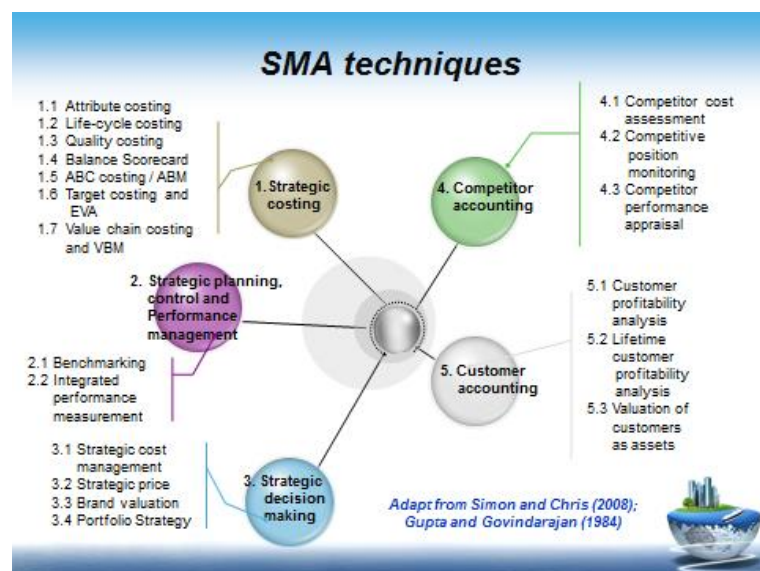


Figure 2 Classification types of SMA techniques

Thai traditional puppet business performance that has long history and modified their strategic management accounting (SMA) to survival competitive advantage with one stop service entertaining business with network connection. SMA has long history and development techniques used more than 40 years which has impact on firm performance. Some of them used strategic cost management with cost leadership for Thai Citizens and product differentiate including one stop services connection such as restaurant, shopping and hotel including shows for foreigners to entertain and welcome to Thailand.

In this paper, we define strategic management accounting implementation (SMAI) as an ability by using new skills and tools for strategic positioning characterized, co-operate strategic, strategic decision performance, managerial accounting orientation, marketing orientation and strategy for increasing firm performance (Roslender and Hart, 2003).

Table 2 History of Strategic Management Accounting (SMA)

Name / Years	Descriptive
Simmonds (1981, 1982)	<ul style="list-style-type: none"> - SMA defined as the provision and analysis of management accounting data about a business and its competitors, for use in developing and monitoring business strategy. - Identify externally oriented approach that entailed collecting and analyzing data in costs, prices, sales volumes, market shares, cash flows and resource utilization, for both a business and its competitors.

Table 2 (Con.)

Name / Years	Descriptive
Bromwich (1990)	The provision and analysis of financial information on the firm's product markets and competitors' costs and cost structures and the monitoring of the enterprise's strategies and those of its competitors in these markets over a number of periods.
Anandarajan & Christopher (1987); Shapiro et al.(1987); Bellis-Jones (1989);	Used two techniques combination between customer profitability analysis and direct product profitability.
Shank (1989); Govindarajan (1992, 1993)	SMA focused on the interface between strategy theory and management accounting.
Narver and Slater (1990)	Use the formulation of the market orientation concept advances and reinforces the inclusive nature of strategic marketing, identifying inter-functional co-ordination, along with a competitor orientation and a customer orientation, as its defining behavioral components.
Miller et al.(1992); McNair and Leibfried (1992)	Using performance benchmarking to Identify the best practices and comparing the organization's performance to those practices with the goal of improvement.
Bromwich and Bhiman (1994)	SMA requires that accountants embrace new skills extending beyond their usual areas and co-operate much more with general management, corporate strategists, marketing and product development, who may not have a good image of accountants.
Roslender (1995)	SMA is a generic approach to accounting for strategic positioning characterized by the attempt to integrate insights from the marketing literature into management accounting.
Kaplan and Norton (1996; 2001)	Work SMA combine with Balance Scorecard
Chris et al.(2000)	Focused on 2 dimensions (12 SMA techniques with 4 categories) by adoption SMA techniques and accountant's participation in strategic management processes.
Roslender and Hart (2003)	SMA seeks to integrate insights few management accounting and marketing management within a strategic management framework.
Simon and Chris (2008);	Focused on 2 orientation (outward-looking and forward-looking), 16 SMA techniques with 5 categories: 1) strategic costing; 2) strategic planning, control and performance management; 3) strategic decision making; 4) competitor accounting; and 5) customer accounting.
Bisbe and Malagueon (2000); Nixon et al. (2011)	Focused on strategic performance management systems (SPMS) be used prospectively to plan and formulate strategy, concurrently to support implementation and retrospectively for knowledge management as well as for strategic and operational control purposes.

Methods

This article uses archival data from 122 published research journals (e.g. human resource accounting, strategic management accounting, and organizational culture) since 1980s-2010s from internet database journal of Rajamangala University of Technology Phra Nakhon (search March 2017). We summarize conclusion from these articles and review its history of definition, recognition and measurement of human resource accounting and strategic management accounting. All articles include of strategic management accounting, human resource accounting, organization culture, and combines with environmental and case study of Thai traditional puppetry Businesses to adapt new model of sustainable competitive advantage.

Conclusion

Both the famous traditional Thai puppet performances, such as Joe Louis, one of the Thai classical puppet troupe and represent Thai national culture, which it can lay claim to being direct descendent of the founder and inheritor of the fine art of Thai classical small puppet theatre of over one century ago. Traditional Thai puppet performance has become widely known, and popularity among Thai audience and foreign spectators who visited to Thailand (Kaneko et al., 2016). However, the show sometimes has limitations. In order to reach sustainable competitive advantage and survival business, we create new model for explain relationship about independent factors with its dimensions and moderator for sustainable competitive advantage (see in picture 3).

Human resource accounting as human capital accounting has a strong tradition an important for business that it provided insights to accounting research topics today. It is a legitimate area for accounting and is multi-disciplinary and multi-focused in nature (Guthrie and Murthy, 2009). HRA reflect strategic positioning and effective communication as brand assets for their production or services. Corporate are ensuring all possible efforts to promote their brands and to grab the customer's mind share. Previous attempts to find tools and techniques to identify and disclose the real value of human resource through managerial and financial accounting concept. HRA helps management frame policies for human resources especially, where it is necessary to identify measure and disclose information about people and activities within organization, where they are recognized as an accounting resource. It represents a certain value that can be compared to other resources (Flamholtz, 2005; Arkan, 2016). Organizational culture with link to Thai national culture is needed for firms to create their new innovation and Thai history for their productivity and process. HRA with linkage and consistency with business policy will reach their target goal achievement and their firm performance than competitors (Kaneko et al., 2013).

Likewise, the strategic management accounting implementation has a long history for managerial accounting research since 1980s (Reeves and Deimler, 2011). It is a tools and concepts of practitioners, consultants and researchers increasingly, a goal of organizational design for change in globalization. Prior research explained strategic management accounting in empirical research and survey research that focus on the adoption and implementation of specific strategic management techniques combined with marketing strategies to support competitive advantage (Langfield-Smith, 2008). Thus, in this article we combine all independent variables from literature review from published articles and create new model in figure 3. Next step, we will use in-depth interview for participants related to Thai traditional puppetry business in future research.

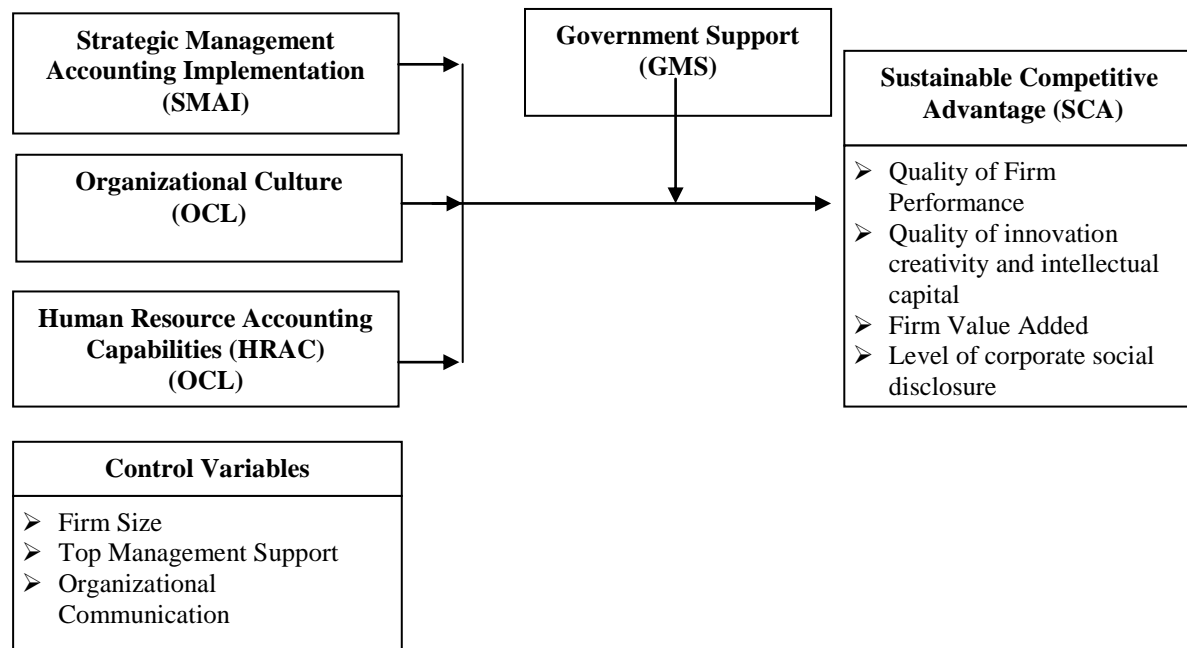


Figure 3 Conceptual Model of Sustainable Competitive Advantage of Thai traditional Puppetry Businesses (First Stage)

Future Research

We employ in-depth interview 17 participants including regulators in qualitative research to define operating definition and measurement and using structural equation model to confirm model.

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