



Received: 10 September 2025

Revised: 30 October 2025

Accepted: 31 October 2025

BRIDGING ECONOMICS AND ETHICS: A STRATEGIC FRAMEWORK FOR CULTURAL ENTREPRENEURSHIP AND MORAL COMMUNITY SUSTAINABILITY IN THAILAND

Siriwan PANUSNACHEE¹ and Chanyaphak LALAENG¹

¹ King Mongkut's Institute of Technology Ladkrabang Prince of Chumphon Campus,
Thailand; 67206022@kmitl.ac.th (S. P.); chanyaphak.la@kmitl.ac.th (C. L.)

Handling Editor:

Professor Dr. Ismail Suardi WEKKE

Universitas Muhammadiyah Barru, Indonesia

(This article belongs to the Theme 1: Humanities and Social Sciences for Sustainability)

Reviewers:

1) Professor Dr. Kittisak WONGMAHESAK

NBU, Thailand

2) Assistant Professor Dr. Jakkrapan KITTINORARAT

PNRU, Thailand

3) Dr. Catthaleeya RERKPICHAJ

BSRU, Thailand

Abstract

Amidst global digital transformation, Thailand's cultural sector faces the dual challenge of achieving economic viability while preserving local values. This study proposes an integrated strategic framework for cultural product development that harmonizes business performance with the sustainability of the moral community. Grounded in the Resource-Based View, Dynamic Capabilities Theory, and Stakeholder Theory, the research employs a Systematic Literature Review (SLR) following PRISMA 2020 guidelines to synthesize evidence from 67 scholarly works published between 2019 and 2025. The analysis identifies three critical antecedents—perceived government policy, cultural capital management, and creative-economy orientation—that collectively drive Cultural Product Development Strategies (CPDS). These strategies function as vital mediating mechanisms, translating institutional and resource-based factors into marketing success, business performance, and, crucially, the sustainability of moral communities. The proposed framework fills a significant theoretical gap by elucidating how cultural entrepreneurship can transcend purely economic metrics to foster ethical cohesion and social resilience. These findings offer actionable strategic implications for policymakers and entrepreneurs aiming to strengthen Thailand's creative economy and soft-power capacity within a sustainable, virtue-based community context.

Keywords: Cultural Entrepreneurship, Cultural Product Development Strategies, Moral Community Sustainability, Creative Economy, Dynamic Capabilities

Citation Information: Panusnachee, S., & Lalaeng, C. (2025). Bridging Economics and Ethics: A Strategic Framework for Cultural Entrepreneurship and Moral Community Sustainability in Thailand. *Asian Interdisciplinary and Sustainability Review*, 14(2), Article 37. <https://doi.org/10.14456/aisr.2025.48>

Introduction

In today's rapidly evolving global environment, cultural product enterprises are undergoing a profound digital transformation. The swift expansion of online platforms, digital trade, and social media has created unprecedented opportunities for small entrepreneurs to reach international markets and engage directly with consumers (Ortiz-Ospino et al., 2025). Simultaneously, the post-pandemic revival of cultural tourism has intensified global demand for authentic, meaningful, and immersive cultural experiences (Comunian & England, 2020). As competition intensifies and consumer expectations evolve, differentiation through storytelling, innovation, and strategic branding has become vital to long-term survival and success. Globally, the cultural and creative industries—spanning arts, crafts, design, music, gastronomy, and heritage—are recognized as significant drivers of inclusive and sustainable development. Collectively, they generate an estimated USD 2 trillion annually, accounting for approximately 3.1 percent of global GDP (United Nations Educational, Scientific and Cultural Organization, 2022; The Organisation for Economic Co-operation and Development, 2022). The United Nations' designation of 2021 as the International Year of the Creative Economy for Sustainable Development underscores the growing importance of integrating creativity and cultural diversity into global economic systems—with Thailand serving as one of the co-sponsoring nations. The creative economy not only stimulates economic growth but also reinforces cultural identity, social inclusion, and community resilience. Furthermore, the nation's 20-Year National Strategy (2018-2037) and Creative Economy Master Plan emphasize culture, innovation, and entrepreneurship as core pillars of long-term national competitiveness (Office of the National Economic and Social Development Council, 2018; Creative Economy Agency (Public Organization), 2023). Despite these concerted national efforts, several structural challenges remain. Many cultural entrepreneurs continue to face fragmented institutional coordination, limited access to finance, and inadequate capacity-building mechanisms. Only a small fraction of Thailand's 7,000 registered CPOT producers have achieved sustained success in digital markets; most remain heavily reliant on seasonal tourism and government-sponsored events (Ministry of Culture, 2022). Additionally, many entrepreneurs struggle to balance authenticity with evolving consumer preferences, revealing a lack of standardized indicators for assessing both cultural and business sustainability. These structural constraints point to a broader research and policy gap: a need to understand how institutional support, cultural resource management, and creative orientation collectively influence strategic product development and sustainability outcomes. Beyond these structural issues lies a theoretical gap. Existing research has tended to approach cultural entrepreneurship primarily from economic or creative perspectives, often overlooking the ways in which moral values, community participation, and ethical leadership underpin long-term sustainability. Within the Thai context—where the concept of the Moral Community (Chumchon Khunatham) has been institutionalized by the Ministry of Culture and the NESDC—understanding this moral dimension is vital for explaining how cultural enterprises sustain livelihoods while nurturing virtue-based community cohesion. Consequently, this study integrates three complementary theoretical perspectives—the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and Stakeholder Theory—to explain how institutional factors, cultural resources, and creative orientation shape Cultural Product Development Strategies (CPDS) toward both economic and moral sustainability.

To address these challenges, the study focuses on three major categories of cultural products—handicrafts, contemporary art, and gastronomy—and investigates their potential to strengthen Thailand's creative economy, cultural sustainability, and moral-community development. Ultimately, this conceptual framework seeks to fill a critical theoretical and empirical gap by linking cultural entrepreneurship with sustainable community development within Thailand's

creative-economy landscape. Accordingly, a comprehensive review of the relevant literature is essential to clarify these strategic relationships.

Literature Review

Cultural products encompass both tangible and intangible expressions of creativity that embody artistic, historical, and symbolic significance. They preserve cultural identity while simultaneously generating economic value in domestic and global markets. In the modern creative economy, such products increasingly function as strategic instruments of soft power and cultural diplomacy, transforming heritage-based craftsmanship into marketable assets and reinforcing regional resilience through innovation and entrepreneurship (Rodríguez-Insuasti et al., 2022). The convergence of culture and commerce fosters inclusive and sustainable development, particularly in emerging economies where cultural entrepreneurship bridges local identity with global value chains. Recent scholarship confirms that creative industries—especially when strengthened by digitalization—enhance regional resilience and entrepreneurial productivity, while institutional policies and ecosystem conditions critically shape their innovative capacity and long-term growth trajectories (Khlystova & Kalyuzhnova, 2023; Ericsson et al., 2024).

These developments underscore the necessity of an integrative theoretical lens that combines resource-based, capability, and stakeholder perspectives to explain how cultural entrepreneurs convert cultural capital into innovation, competitive advantage, and moral sustainability. Building on these dynamics, this study proposes a theoretical framework that unites three complementary perspectives—the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and Stakeholder Theory (ST)—to explain the mechanisms through which Cultural Product Development Strategies (CPDS) influence marketing success, business performance, and moral community sustainability. This integrated framework provides a multidimensional foundation for understanding how cultural entrepreneurs mobilize and transform cultural capital into sustainable economic and moral outcomes within Thailand's creative economy.

Theoretical Foundations

This study integrates three theoretical perspectives—the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and Stakeholder Theory (ST)—to provide a multidimensional explanation of cultural product development strategies and their outcomes.

1) Resource-Based View (RBV): Originating from the work of Barney (1991), the RBV posits that firms gain and sustain competitive advantage through resources that are valuable, rare, inimitable, and non-substitutable (VRIN). Within cultural enterprises, such resources often include intangible assets—craftsmanship, traditional knowledge, cultural narratives, and reputation—that embody uniqueness and authenticity. When effectively mobilized, these cultural resources become the foundation of distinctiveness and long-term market success. Recent studies further emphasize that, when strategically leveraged, cultural capital enables enterprises to develop products that balance authenticity with innovation—an essential driver of competitiveness in global cultural markets (Rodríguez-Insuasti et al., 2022).

2) Dynamic Capabilities Theory (DCT): Building on Teece et al. (1997) and later refinements by Teece (2018), this theory highlights an organization's capacity to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. For cultural entrepreneurs, dynamic capabilities manifest in adaptive design, digital transformation, and creative experimentation, thereby enabling heritage-based products to evolve in line with market expectations. This framework is particularly relevant for explaining how agility, learning, and co-creation foster innovation and resilience within the cultural sector (Teece, 2018; Bogers et al., 2018).

3) Stakeholder Theory (ST): Freeman's (1984) Stakeholder Theory emphasizes balancing the interests of multiple actors—artisans, community members, consumers, and public institutions—in the process of value creation. In cultural contexts, participatory collaboration enhances legitimacy, trust, and moral commitment, linking the economic rationale of entrepreneurship with its ethical and communal dimensions.

Taken together, these three theoretical perspectives provide a coherent foundation for understanding how cultural entrepreneurship transforms institutional and cultural resources into sustainable market and moral outcomes. They collectively explain how cultural entrepreneurs convert resource endowments and institutional support into both economic performance and moral sustainability, forming the theoretical core of this research framework.

Cultural Product Development Strategies and Marketing Success

A growing body of research demonstrates that well-structured cultural product development strategies (CPDS) play a decisive role in enhancing marketing success. Integrating local cultural identity into product and brand narratives increases recognition and purchase intention across domestic and international markets, particularly when firms leverage cultural heritage branding to create stronger emotional resonance with audiences (Li et al., 2025).

H1: Cultural product development strategies positively influence the marketing success of cultural product entrepreneurs.

Culture-oriented product design is also closely associated with superior business outcomes. Embedding cultural values in product design and communication enhances authenticity and emotional attachment, thereby fostering customer loyalty and long-term retention (Li et al., 2025).

H2: Cultural product development strategies positively influence the business performance of cultural product entrepreneurs.

Cultural Product Development and Moral Community Sustainability

Sustainability in moral communities transcends economic concerns, encompassing social cohesion, identity preservation, and environmental equilibrium. Cultural products grounded in local heritage reinforce collective identity and strengthen social capital. At the same time, participatory and stakeholder-driven approaches promote community ownership and pride—key components of long-term sustainability (The Organisation for Economic Co-operation and Development, 2022).

H3: Cultural product development strategies positively influence the sustainability of moral communities in Thailand.

Marketing Success → Business Performance

Empirical evidence consistently indicates that marketing success is a critical determinant of enterprise performance. Capabilities in digital and cultural branding enhance brand equity, thereby improving financial and operational outcomes (Laradi et al., 2024).

H4: Marketing success positively influences the business performance of cultural product entrepreneurs.

Marketing Success → Moral Community Sustainability

Marketing performance further contributes to the sustainability of the moral community through mechanisms such as income generation, cultural pride, and participatory engagement. Within Thailand's cultural industries, effective heritage branding reinforces shared identity and fosters collective resilience (Li et al., 2025; The Organisation for Economic Co-operation and Development, 2022).

H5: Marketing success positively influences the sustainability of moral communities among cultural product entrepreneurs.

Business Performance → Moral Community Sustainability

In the Thai context, strong business performance among cultural enterprises contributes to the sustainability of the moral community by ensuring livelihoods and reinforcing cultural identity.

From a resource-based and capability-oriented perspective, valuable and adaptable cultural resources underpin both economic stability and social cohesion. At the regional level, vibrant creative industries have also been shown to enhance resilience and productive entrepreneurship (Khlystova & Kalyuzhnova, 2023).

H6: Business performance positively influences the sustainability of moral communities in Thailand.

Antecedent Factors of Cultural Product Development

Government Policy Perception.

Effective public policy catalyzes cultural entrepreneurship by providing access to finance, capacity building, and market expansion—particularly when aligned with a coherent cultural-economy strategy (The Organisation for Economic Co-operation and Development, 2022).

H7: Perceived government policy positively influences cultural product development strategies.

Cultural Capital Management.

The strategic management of cultural capital—including local wisdom, traditions, and heritage—ensures authenticity, enhances product storytelling, and strengthens emotional connections with consumers (Li et al., 2025; The Organisation for Economic Co-operation and Development, 2022).

H8: Cultural capital management positively influences cultural product development strategies.

Creative-Economy Orientation.

A strong creative-economy orientation—linking cultural knowledge with innovation and digitalization—enables the creation of high-value offerings and promotes both economic and cultural sustainability (United Nations Conference on Trade and Development, 2021; Khlystova & Kalyuzhnova, 2023).

H9: Creative-economy orientation positively influences cultural product development strategies.

Together, these antecedent factors shape Cultural Product Development Strategies (CPDS), which mediate the link between institutional and resource-based conditions and key outcomes—Marketing Success (MS), Business Performance (BP), and Moral Community Sustainability (MCS).

Integration of Cultural Policy and Entrepreneurial Strategy

Effective policies that integrate creativity, innovation, and sustainability open new market opportunities while preserving traditional wisdom and local identity (Tran, 2024). Likewise, agencies such as the Creative Economy Agency (Public Organization) (2023) and Office of the National Economic and Social Development Council (2018) promote cross-sector collaboration among local communities, private enterprises, and government institutions to foster inclusive and sustainable cultural innovation. The strategic alignment between cultural policy and entrepreneurial practice thus strengthens Cultural Product Development Strategies (CPDS)—enhancing competitiveness while reinforcing moral-community sustainability through shared values and participatory networks.

Cultural Value Creation and Market Differentiation

Cultural value creation entails transforming cultural heritage, traditional knowledge, and symbolic meanings into marketable value through authenticity, creativity, and innovation (Shakya & Vagnarelli, 2024). By embedding local identity, craftsmanship, and storytelling into product design and brand communication, cultural entrepreneurs distinguish their offerings from mass-produced goods (Pine & Gilmore, 2019). This process fosters emotional engagement and strengthens consumer recognition, becoming a critical driver of CPDS. Consequently, cultural value creation serves as the conceptual bridge linking cultural capital to innovation, market differentiation, and business performance within the creative economy.

The Role of Innovation and Digital Transformation in Cultural Product Development

Innovation is a key mechanism that enables cultural entrepreneurs to transform cultural ideas into marketable products while preserving authenticity and identity (Ganzin et al., 2024; Rondi et al., 2024; Shakya & Vagnarelli, 2024). Within the Dynamic Capabilities Theory (DCT) framework, innovation reflects the entrepreneurial ability to sense emerging opportunities, seize them through creative adaptation, and reconfigure internal processes to sustain competitiveness (Teece et al., 1997). Digital transformation reinforces this process by enhancing production efficiency, market access, and consumer engagement through online platforms, e-commerce, and social media (United Nations Conference on Trade and Development, 2021; United Nations Educational, Scientific and Cultural Organization, 2022). Technologies such as digital storytelling, virtual exhibitions, and 3-D design not only expand creative possibilities but also deliver personalized and immersive consumer experiences. Although small-scale entrepreneurs continue to face constraints related to cost and digital literacy, the integration of innovation and digital transformation constitutes a core dynamic capability that drives the effectiveness of CPDS and contributes to sustainable growth within the creative economy.

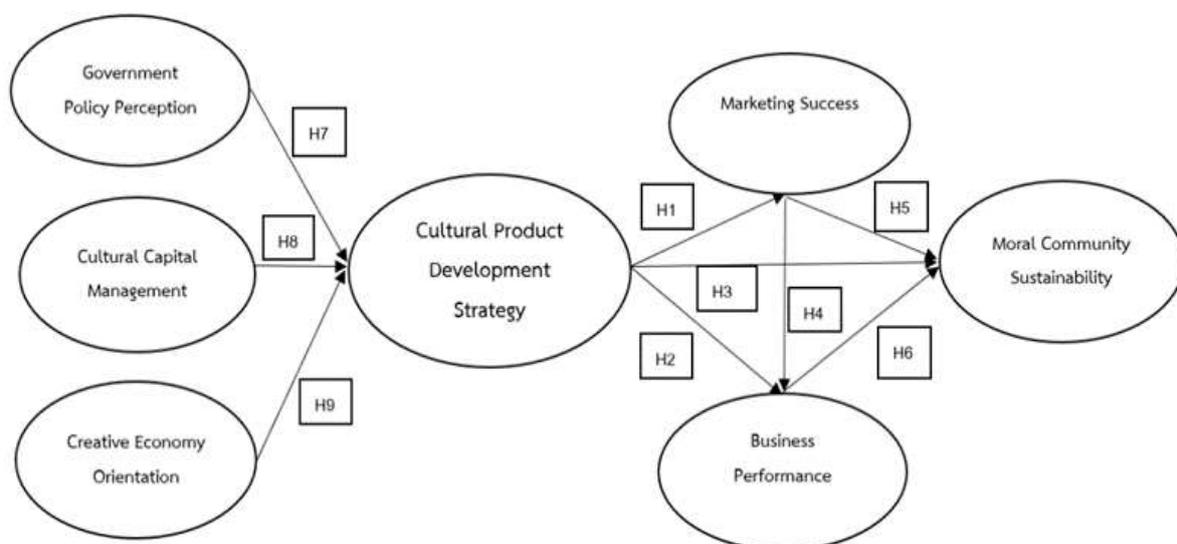


Figure 1 Conceptual Framework for Cultural Product Development Strategies

Research Methodology

This study examines the strategic mechanisms through which cultural product development influences marketing success, business performance, and the sustainability of moral communities in Thailand. To achieve this objective, a Systematic Literature Review (SLR) was conducted to synthesize both theoretical and empirical insights. The review followed the PRISMA 2020 guidelines to ensure transparency, rigor, and replicability. The SLR approach was selected because it enables a structured, evidence-based synthesis of diverse perspectives across the fields of cultural entrepreneurship, the creative economy, and sustainability studies.

Search Protocol and Databases

The review followed a four-stage PRISMA process: identification, screening, eligibility assessment, and inclusion. Data were collected between February and March 2025 from four major academic databases: Scopus, Web of Science, Thai Citation Index (TCI), and Google Scholar. Boolean operators and keyword blocks were combined to maximize search precision and breadth. The search queries were grouped into three categories.

Group 1 (Cultural Enterprise & Strategy): “cultural product development,” “cultural entrepreneurship,” “creative industries,” “design-driven innovation,” and “heritage-based products.”

Group 2 (Outcomes): “marketing success,” “brand equity,” “business performance,” “competitive advantage,” “sustainability,” and “moral community.”

Group 3 (Context): “government policy,” “cultural capital,” “creative economy,” “Thailand,” and “Southeast Asia.”

A representative Boolean string was: (“cultural product development” OR “cultural entrepreneurship”) AND (“marketing success” OR “business performance” OR “sustainability”) AND (“policy” OR “cultural capital” OR “creative economy”) AND (“Thailand”).

Inclusion and Exclusion Criteria

Articles were included if they met the following criteria.

1) Publication Period: Studies published between 1991 and 2025 were considered, ensuring coverage of both foundational and contemporary research on cultural product development, marketing success, business performance, and moral community sustainability. Foundational theories—including the Resource-Based View (Barney, 1991), Dynamic Capabilities Theory (Teece et al., 1997), and Stakeholder Theory (Freeman, 1984) were incorporated to establish theoretical grounding but were excluded from the formal synthesis.

2) Topical Focus: Studies addressing cultural entrepreneurship, product innovation, or the creative economy.

3) Evidence Type: Studies offering conceptual or empirical evidence related to marketing success, business performance, or moral community sustainability.

4) Language: Publications written in English.

Non-academic materials (e.g., news articles, blogs, or policy briefs), duplicate records, and studies lacking methodological transparency were excluded. Additionally, a limited number of grey literature sources (e.g., government reports, policy documents) were reviewed for contextual understanding but omitted from the formal synthesis.

Screening and Quality Assessment

The initial search yielded 452 records. After removing 103 duplicates, 349 articles remained. The initial database search produced 452 records. After removing 103 duplicates, 349 unique studies remained for title and abstract screening. Of these, 214 were excluded as irrelevant to cultural entrepreneurship or lacking measurable outcomes. A total of 135 full-text articles were assessed; 68 were excluded for insufficient theoretical depth, leaving 67 studies included in the final synthesis. Each retained article was appraised for conceptual clarity, theoretical alignment (with RBV, DCT, or Stakeholder Theory), and methodological rigor. Only studies demonstrating explicit linkages between antecedents (Government Policy Perception, Cultural Capital Management, Creative-Economy Orientation) and outcomes (Marketing Success, Business Performance, Moral Community Sustainability) were included.

Data Extraction and Coding

A conceptual matrix was developed to systematically extract and organize relevant information. Each study was coded according to: (a) context, (b) theoretical perspective, (c) research design, (d) independent, mediating, and dependent variables, and (e) key findings. To ensure reliability, inter-coder agreement was assessed using a subset of studies, yielding a Cohen’s κ of 0.86, indicating strong consistency.

The synthesis followed three stages.

1) Open coding — to identify recurring constructs such as policy perception, cultural capital management, and creative orientation.

2) Axial coding — to map relationships between cultural product development strategies and outcomes.

3) Selective coding —to integrate these relationships into a coherent conceptual framework that links antecedents, mediators, and outcomes.

Research Results

Based on a comprehensive review of the relevant literature, the researcher employed a critical analysis tool—the Conceptual Matrix—to synthesize data from diverse sources, including theoretical foundations, conceptual models, and empirical findings. The application of this tool facilitated a systematic comparison of differences and commonalities across multiple theoretical perspectives and identified research gaps that remain underexplored in the existing body of knowledge. The conceptual matrix presents a comparative synthesis of the literature related to the proposed conceptual framework, which encompasses nine hypotheses (H1-H9) and six principal variable groups. It identifies theoretical foundations, specifies relationships among variables, and highlights unaddressed areas that provide avenues for future investigation. The synthesized relationships and structural linkages derived from this analysis are illustrated in Table 1, which depicts the study's conceptual model.

Table 1 Comparative Analysis Matrix of Cultural Product Development Literature

Author / Year	Theory / Framework	Variables Studied	Relationships Among Variables	Key Findings	Research Gap / Suggestions
Barney (1991)	Resource-Based View (RBV)	Cultural Capital Management → CPDS	Valuable, rare, inimitable, and non-substitutable resources lead to a competitive advantage.	Strategic use of cultural capital enhances product uniqueness	Lacks linkage with broader community outcomes
Teece et al. (1997).	Dynamic Capabilities Theory	Creative Economy Orientation → CPDS	Firms must adapt and reconfigure strategies under dynamic environments	Cultural firms need innovation to stay competitive	Little emphasis on social and ethical dimensions
Freeman (1984)	Stakeholder Theory	Government Policy Perception → CPDS	Stakeholders influence strategic decisions	Supportive policy perception encourages inclusive development	Lacks integration with long-term sustainability outcomes
Li et al. (2025).	Cultural Heritage Branding Strategy	CPDS → Marketing Success / Business Performance	Integrating cultural identity and design innovation enhances product differentiation and consumer trust.	Cultural authenticity improves market acceptance; cultural storytelling strengthens global competitiveness.	Limited exploration of moral and community sustainability dimensions
Imperiale et al. (2021).	Sustainability and Cultural Enterprise Model	Business Performance (BP) → Community Sustainability (MCS)	Strong business performance supports the social and moral objectives of cultural enterprises.	Cultural and creative industries contribute to local sustainability through economic resilience and social inclusion.	Limited focus on Asian cultural enterprise contexts.
This Study	Synthesized (RBV, DCT, Stakeholder)	GPP, CCM, CEO → CPDS → MS, BP, MCS	Integrated model predicts commercial and moral outcomes through strategic mediation	9 hypotheses built from cross-theoretical foundations	Fills theoretical and contextual gaps in the figure of the Thai cultural entrepreneur

As shown in Table 1, the conceptual framework illustrates the relationships among institutional factors, strategic mediators, and outcome variables in cultural entrepreneurship. Drawing on the comparative and critical analysis conducted through the Conceptual Matrix, the findings

demonstrate several key theoretical linkages that collectively reinforce the proposed research framework. The matrix served as a synthesis tool that integrated insights from diverse theoretical traditions and empirical evidence, revealing both convergence and knowledge gaps within existing studies on cultural entrepreneurship and sustainability.

Three major thematic clusters emerged from the literature. First, Institutional Drivers—particularly perceptions of government policy—were identified as foundational enablers of strategic behavior in cultural enterprises. Policies promoting cultural-economy development, financial accessibility, and skill enhancement create an enabling environment for product innovation and market competitiveness. These institutional supports also foster trust and legitimacy among entrepreneurs, thereby encouraging investment in product quality and digital transformation. Second, Cultural and Resource-Based Assets, especially cultural capital management, were recognized as the most critical internal resources that drive differentiation and authenticity in product development. Cultural capital—embodied in traditional craftsmanship, local wisdom, and symbolic meaning—acts as a unique, inimitable, and value-creating resource consistent with the Resource-Based View (RBV). However, the matrix indicates that the strategic potential of cultural capital is fully realized only when combined with dynamic capabilities, including adaptive design processes, digital marketing, and co-creation with local communities. Third, Creative-Economy Orientation functions as a dynamic capability that connects institutional incentives and resource-based foundations with both market and community outcomes. Entrepreneurial creativity, design thinking, and collaboration within creative clusters enhance innovation, strengthen cultural branding, and accelerate the diffusion of cultural products to wider markets. This orientation enables cultural entrepreneurs to transform cultural identity into sustainable economic and social value. The analysis also highlights the mediating role of Cultural Product Development Strategies (CPDS) in linking antecedent variables with performance outcomes. CPDS translates policy incentives and cultural resources into actionable strategies—such as experiential design, storytelling, and hybrid innovation—that, in turn, drive three core outcomes: Marketing Success (MS), Business Performance (BP), and Moral Community Sustainability (MCS). These outcomes represent both economic achievement and socio-cultural contribution. Finally, the conceptual matrix underscores that the sustainability of moral communities is not an automatic consequence of business success but rather the outcome of an intentional alignment between economic performance and social responsibility. The integration of RBV, Dynamic Capabilities Theory (DCT), and Stakeholder Theory (ST) within the matrix thus provides a multidimensional foundation that advances current models of cultural entrepreneurship by recognizing moral value creation as an essential dimension of sustainable enterprise development.

The case study of the Thai silk brand Jim Thompson demonstrates that integrating cultural capital with cultural product development strategies (CPDS) is pivotal to achieving sustainable success for Thailand's cultural enterprises in global markets. The conceptual analysis and case evidence highlight several key findings:

- 1) Capital Management (CCM) Cultural capital serves as the primary resource generating distinctiveness and authenticity in products, consistent with the Resource-Based View (RBV). Jim Thompson has effectively preserved the value and craftsmanship of Thai silk weaving while transforming these cultural assets into high-value global commodities.
- 2) Creative Economy Orientation (CEO) Continuous creativity through design innovation, collaboration with international designers, and the transition toward a lifestyle brand demonstrate the company's ability to reconfigure its strategic capabilities to meet global market dynamics, aligning with the Dynamic Capabilities Theory (DCT).
- 3) Government Policy Perception (GPP) National creative economy policies and cultural export promotion have provided legitimacy and confidence to cultural entrepreneurs. This

reflects the Stakeholder Theory (ST) perspective, emphasizing how external stakeholders influence strategic decision-making and sustainable enterprise growth.

4) Cultural Product Development Strategies (CPDS) as a Mediating Mechanism. CPDS acts as the central mediating variable linking cultural capital, creative capabilities, and supportive policy environments with both market and social outcomes. Key strategic practices include brand storytelling, experiential design, and hybrid innovation, which translate intangible cultural assets into marketable and emotionally resonant products.

5) Performance Outcomes: Marketing Success (MS): Jim Thompson has achieved international recognition as Asia's leading luxury silk brand, expanding its presence to over 40 countries. Business Performance (BP): The company maintains consistent revenue growth through diversification of product lines and retail channels. Moral Community Sustainability (MCS): The brand supports the preservation of local weaving communities through employment, skills training, and cultural heritage conservation, reflecting strong ethical and social responsibility. In summary, the Jim Thompson case confirms that the integration of cultural capital and creative innovation within a supportive policy framework serves as a fundamental mechanism enabling Thai cultural enterprises to attain both economic performance and moral value creation, consistent with the global principles of sustainable development (United Nations Educational, Scientific and Cultural Organization, 2022). Furthermore, the study emphasizes that the sustainability of cultural enterprises does not arise solely from marketing success but from the strategic alignment between economic performance and social value creation. This alignment captures the essence of the CPDS framework. It underscores its significance as a multidimensional approach to advancing cultural entrepreneurship and the sustainability of moral communities in the Thai context.

Conclusion and Discussion

This study demonstrates that Cultural Product Development Strategies (CPDS) act as a central mechanism connecting institutional support, cultural capital, and creative capabilities to the success of cultural enterprises. By integrating the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and Stakeholder Theory (ST), the research establishes a comprehensive framework explaining how Thai cultural entrepreneurs achieve both economic competitiveness and social sustainability. Theoretically, the model advances cultural entrepreneurship research in three key ways. First, it highlights that sustainable competitiveness depends on the effective management and reconfiguration of tangible and intangible resources—such as cultural capital, craftsmanship, and symbolic heritage—consistent with RBV and DCT. Second, it emphasizes that collaboration among stakeholders, including government agencies, artisans, and consumers, is essential for co-creating cultural and economic value. Third, it introduces Moral Community Sustainability (MCS) as a core outcome, extending performance measures to include ethical responsibility, social inclusion, and intergenerational knowledge transfer. In practice, the framework guides policymakers, entrepreneurs, and community leaders. Policymakers should promote coherent cultural policies that integrate financial incentives, innovation programs, and capacity building. Entrepreneurs should align creative-economy orientation with cultural capital and policy support to strengthen competitiveness and resilience. Communities should pursue participatory development that balances modernization with the preservation of identity. The findings also suggest that Marketing Success (MS) and Business Performance (BP) act as intermediate pathways that transform strategic efforts into sustainable community outcomes. Profitability and market acceptance reinforce cultural identity, create local employment, and enhance collective well-being—key pillars of the sustainability of moral community. Overall, this study reframes cultural entrepreneurship as a dual mission: achieving economic viability while fostering ethical and cultural regeneration. It bridges global theories with Thailand's community-based

development context, positioning moral values as strategic assets. Although conceptual, the framework provides a solid foundation for future empirical validation, offering a holistic pathway to advance Thailand's cultural economy toward inclusive, competitive, and resilient moral communities.

Policy Recommendations

Building on the proposed conceptual framework, six interrelated policy priorities are recommended to enhance Thailand's cultural product ecosystem and promote sustainable cultural entrepreneurship. These recommendations emphasize institutional coherence, capability development, digital innovation, community empowerment, sustainability evaluation, and regional collaboration.

- 1) **Institutional Alignment:** Integrate cultural, economic, and innovation policies into a unified national strategy for the creative economy. Alignment across ministries and local agencies will reduce redundancy, improve policy coherence, and strengthen implementation capacity.
- 2) **Capacity Development:** Establish collaborative training hubs between government, universities, and cultural institutions to build managerial, creative, and digital competencies among cultural entrepreneurs. Programs should emphasize experiential learning, mentorship, and local contextualization.
- 3) **Digital and Innovation Support:** Expand funding and digital infrastructure to facilitate the technological transformation of cultural enterprises. Grants and tax incentives should promote digital marketing, e-commerce adoption, and the adoption of emerging technologies, such as AI, AR, and VR, to enhance cultural storytelling and preservation.
- 4) **Community-Based Empowerment:** Encourage participatory governance that enables communities to co-create cultural products and manage local resources. Policies should advance inclusivity, intergenerational learning, and gender equality to foster the sustainability of moral community.
- 5) **Sustainability Evaluation:** Develop multidimensional assessment frameworks to measure social, cultural, and environmental impacts of cultural projects. Evaluation indicators should capture both economic outcomes and moral-community contributions to ensure balanced development.
- 6) **Regional Collaboration:** Strengthen ASEAN-level networks for cultural exchange, creative trade, and soft-power diplomacy to enhance Thailand's regional influence and foster cross-border innovation.

Recommendations for Future Research

Future research should empirically validate the proposed framework using Structural Equation Modeling (SEM) or Partial Least Squares Structural Equation Modeling (PLS-SEM) with data collected from diverse cultural sectors. Comparative studies across product categories—such as handicrafts, gastronomy, and performing arts—could identify sector-specific strategies and innovation trajectories. Longitudinal and mixed-method approaches are recommended to explore how government policies, digital transformation, and moral values interact to influence the sustainability of cultural entrepreneurship over time. Furthermore, cross-national studies within ASEAN contexts could provide comparative insights into policy efficiency, ecosystem maturity, and creative-industry development across countries. Advancing these empirical and comparative inquiries will enrich theoretical understanding of how cultural entrepreneurship bridges economic growth and the well-being of moral communities, thereby contributing to inclusive and sustainable national development.

References

- Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99-120.

- Bogers, M., Chesbrough, H., & Moedas, C. (2018). Open innovation: Research, practices, and policies. *California Management Review*, 60(2), 5-16.
- Comunian, R., & England, L. (2020). Creative and cultural work without filters: Covid-19 and exposed precarity in the creative economy. *Cultural Trends*, 29(2), 112-128.
- Creative Economy Agency (Public Organization). (2023). *Annual Report 2023*. Retrieved from www.cea.or.th/storage/app/media/ITA2567/o9_CEA_Annual_Report_2023_TH.pdf.
- Ericsson, B., Hauge, A., & Alnes, P. (2024). Cultural and creative industries: Innovation, performance and spillovers. *Norsk Geografisk Tidsskrift-Norwegian Journal of Geography*, 78(4), 222-233.
- Freeman, R. (1984). *Strategic Management: A Stakeholder Approach*. Massachusetts: Pitman.
- Ganzin, M., Chirico, F., Kroezen, J., Dacin, M., Sirmon, D., & Suddaby, R. (2024). Craft and strategic entrepreneurship: Exploring and exploiting materiality, authenticity, and tradition in craft-based ventures. *Strategic Entrepreneurship Journal*, 18(4), 671-685.
- Imperiale, F., Fasiello, R., & Adamo, S. (2021). Sustainability determinants of cultural and creative industries in peripheral areas. *Journal of Risk and Financial Management*, 14(9), 438.
- Khlystova, O., & Kalyuzhnova, Y. (2023). The impact of the creative industries and digitalization on regional resilience and productive entrepreneurship. *The Journal of Technology Transfer*, 48, 1654-1695.
- Laradi, S., Elfekair, A., Alrawad, M., Hashim, M., & Derouez, F. (2024). Leveraging capabilities of social media marketing for business success. *Computers in Human Behavior Reports*, 16, 100524.
- Li, J., Liu, D., Chung, H., & Fan, Q. (2025). Cultural heritage branding in a deglobalized world: global brand resonance through local cultural events. *International Marketing Review*, <https://doi.org/10.1108/IMR-12-2024-0535>.
- Ministry of Culture. (2022). *Final research report: Project on the study of Thai cultural product consumer demand*. Retrieved from https://ccdg.m-culture.go.th/web-upload/1025xf4cb9b62e06bbeb6ca71b7f542163179/m_document/2899/2284/file_download/73c244af81b1eabb37a8afd3fc35199b.pdf.
- Office of the National Economic and Social Development Council. (2018). *National strategy 2018-2037*. Retrieved from <https://faolex.fao.org/docs/pdf/tha200834.pdf>.
- Ortiz-Ospino, L., González-Sarmiento, E., & Roa-Perez, J. (2025). Technology trends in the creative and cultural industries sector: a systematic literature review. *Journal of Innovation and Entrepreneurship*, 14, 39.
- Pine, B., & Gilmore, J. (2019). *The Experience Economy: Competing for Customer Time, Attention, and Money*. Massachusetts: Harvard Business Review Press.
- Rodríguez-Insuasti, H., Montalván-Burbano, N., Suárez-Rodríguez, O., Yonfá-Medranda, M., & Parrales-Guerrero, K. (2022). Creative economy: A worldwide research in business, management and accounting. *Sustainability*, 14(23), 16010.
- Rondi, E., Magrelli, V., Debellis, F., & de Massis, A. (2024). The evolution of craft work in the strategic development of a family enterprise. *Strategic Entrepreneurship Journal*, 18(4), 811-840.
- Shakya, M., & Vagnarelli, G. (2024). Creating value from intangible cultural heritage—The role of innovation for sustainable tourism and regional rural development. *European Journal of Cultural Management and Policy*, 14, 12057.
- Teece, D. (2018). Dynamic capabilities as (workable) management systems theory. *Journal of Management & Organization*, 24(3), 359-368.
- Teece, D., Pisano, G., & Shuen, A. (1997). Dynamic Capabilities and Strategic Management. *Strategic Management Journal*, 18(7), 509-533.

- The Organisation for Economic Co-operation and Development. (2022). *The Culture Fix: Creative People, Places and Industries*. Retrieved from www.oecd.org/content/dam/oecd/en/publications/reports/2022/06/the-culture-fix_fda3a600/991bb520-en.pdf.
- Tran, T. (2024). Cultural Policy on the Move: between the Paradigmatic and the Pragmatic. *International Journal of Cultural Policy*, 30(5), 567-582.
- United Nations Conference on Trade and Development. (2021). *Digital Economy Report 2021, Cross-border data flows and development: For whom the data flow*. Retrieved from https://unctad.org/system/files/official-document/der2021_en.pdf.
- United Nations Educational, Scientific and Cultural Organization. (2022). *Re|Shaping policies for creativity: Addressing culture as a global public good*. Retrieved from <https://unesdoc.unesco.org/ark:/48223/pf0000380474>.

Data Availability Statement: The raw data supporting the conclusions of this article will be made available by the authors, without undue reservation.

Conflicts of Interest: The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

Publisher's Note: All claims expressed in this article are solely those of the authors and do not necessarily represent those of their affiliated organizations, or those of the publisher, the editors and the reviewers. Any product that may be evaluated in this article, or claim that may be made by its manufacturer, is not guaranteed or endorsed by the publisher.



Copyright: © 2025 by the authors. This is a fully open-access article distributed under the terms of the Attribution-NonCommercial-NoDerivatives 4.0 International (CC BY-NC-ND 4.0).