

A Structural Model of The Influence of Green Intellectual Capital on Sustainable Business Performance of Thailand's Thrift and Credit Cooperatives: The Mediating Effects of Green Human Resource Management

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Abstract

This article aims to investigate the influence of green intellectual capital on the sustainable business performance of Thailand's thrift and credit cooperatives: the mediating effect of green human resource management. A questionnaire was used to collect data from 400 of Thailand's thrift and credit cooperatives. Structural Equation Modeling (SEM) analyzed the measurement and structural models. The study's findings demonstrated that green intellectual capital positively influences sustainable business performance and green human resource management. Moreover, green human resource management positively influences sustainable business performance and mediates the relationship between green intellectual capital and sustainable business performance. Therefore, this finding contributed to the existing literature by exploring green intellectual capital as an independent variable and green human resource management as a mediating variable for sustainability in Thailand's thrift and credit cooperatives. The results highlight the importance of investing in green intellectual capital for these cooperatives and practitioners to achieve sustainability through effective green human resource management.

Keywords: Green intellectual capital; Green human resource management; Thrift and credit cooperatives

Introduction

In recent years, there has been a growing acknowledgment of the significance of environmental sustainability, prompted by global issues such as global warming, water pollution, and deforestation (Jin et al., 2020; Wang & Juo, 2021). Despite this heightened awareness, a prevailing belief persists, asserting that the pursuit of environmental preservation is incompatible with achieving business success. Consequently, research exploring the relationship between these two objectives remains limited (Calza et al., 2021; Wang & Juo, 2021). While earlier investigations have suggested a constrained impact of an organization's environmental strategy on its overall performance (Aguilera-Caracuel & Ortiz-de-Mandojana, 2013), recent studies have unveiled the manifold benefits associated with specific green initiatives (Yusliza et al., 2020). Therefore, an imperative emerges to delve into the potential of intangible assets, notably intellectual capital, as a pivotal factor in enhancing economic performance.

The implementation of green intellectual capital (GIC) is posited as a promising strategy for environmental preservation and protection, capable of enhancing sustainability across diverse business sectors (Chen, 2008; Yaseen et al., 2016). Despite the acknowledged potential benefits, research on green intellectual capital strategies is still in its early stages. It is considered a highly pertinent mechanism for augmenting organizational performance and securing a sustained competitive advantage. Although various industries have witnessed extensive studies on the relationship between green intellectual capital and business efficiency, a noticeable gap exists in research, particularly regarding its effectiveness in measuring performance within the financial sector (Ali et al., 2021).

Moreover, recent scholarly attention has somewhat overlooked the efficacy of green human resource management (GHRM) in fostering sustainable business performance (SBP) (Malik et al., 2020). Positioned as a strategy aimed at enabling employees to comprehend their organization's strategic vision while simultaneously promoting sustainable growth, green human resource management holds the potential to contribute significantly to sustainable business practices. Its adoption by companies has been associated with overarching improvements in organizational performance (Paillé et al., 2014; Kim et al., 2019; Yong et al., 2019; Malik et al., 2020; Ali et al., 2021; Amjad et al., 2021; Haldorai, 2021). Jabbour et al. (2016) further support

this assertion, emphasizing the indispensable role of green human resource management in contemporary organizations and its facilitation of corporate-level sustainability initiatives.

In the context of Thailand's thrift and credit cooperatives, sustainability policies aim to improve business performance. However, greater efforts are required to ensure that employees stay up-to-date with current trends to remain competitive and promote sustainable performance (Yong et al., 2022). Previous studies have emphasized the critical importance of green intellectual capital in improving long-term sustainable performance. However, the mediating role of green human resource management in this relationship remains unclear (Yusoff et al., 2019; Yusliza et al., 2020). Therefore, further research is necessary to determine the effectiveness of integrating green intellectual capital and green human resource management in enhancing organizational performance within the financial sector.

This study aims to investigate how green intellectual capital influences the sustainable business performance of Thailand's thrift and credit cooperatives, with a specific focus on the mediating effects of green human resource management. The ultimate objective is to achieve balanced growth in terms of the organization's economy, environmental integrity, and societal well-being by adopting green intellectual capital as an independent variable and green human resource management as a mediating variable for sustainability in Thailand's thrift and credit cooperatives, with a focus on long-term outcomes rather than expecting immediate results. This study aims to provide recommendations for the organization's operations and knowledge management expansion for maximum benefit.

Objective

To investigate the influence of green intellectual capital on the sustainable business performance of Thailand's thrift and credit cooperatives: the mediating effect of green human resource management.

Scope of research

This article presents a meticulously conducted cross-sectional exploratory study, unwavering in its commitment to the rigorous standards inherent in the academic domain. The foundational framework of this investigation is deeply rooted in the concept of green intellectual

capital, bringing its practical application to fruition through the deliberate integration of green human resource management practices. Every facet of this scholarly endeavor is intricately orchestrated, converging with precision toward a distinct objective: the promotion and cultivation of sustainable operational achievements.

The data collection took place between February and March 2023. In determining the requisite sample size for our study, we meticulously applied Taro Yamane's formula and its corresponding table (Yamane, 1967), incorporating data from 1,477 cooperatives. This methodological rigor yielded a judiciously curated sample group, comprising 315 individual specimens. It is imperative to underscore that our primary objective was to ensure fidelity within our sample – an accurate representation of the entire population under scrutiny – conforming to stringent appropriateness criteria. With this paramount goal in mind, we intentionally gathered a more comprehensive total of 400 samples, encompassing a diverse array of participants, including top and middle management, as well as full-time employees within Thailand's thrift and credit cooperatives. Each participant underwent an exhaustive and stringent screening process intricately designed to ensure unwavering compliance with explicit inclusion criteria. These criteria, distinctly delineated, mandated active engagement in the adoption of environmentally sustainable practices, a profound comprehension of their organization's sustainable business performance, and a prerequisite of no less than one year of professional experience within their respective organizational domains. Significantly, participants demonstrated exceptional mastery of their organization's green practices and a discerning awareness of the intricate nuances governing sustainable business performance.

Review of Literatures

Resource-Based View

The present study is anchored in the Resource-Based View (RBV) Theory, which was introduced in the early 1980s and gained considerable momentum in the 1990s (Barney, 1991; Barney, 2001; Wernerfelt, 1984). RBV has provided a theoretical framework that has been influential in inspiring scholars to pursue further research on strategic resource management (Wright et al., 1994). According to RBV, organizations must possess resources that are valuable, rare, and difficult to imitate to achieve and maintain a competitive advantage over other

organizations (Hoskisson et al., 1999). By leveraging their strengths and addressing their weaknesses in terms of organizational resources such as physical capital, human capital, and organizational capital, organizations can devise strategies to enhance their capabilities and improve their performance (Barney, 1991), ultimately leading to sustainable performance. The primary focus of this study is on green intellectual capital, which is a critical intangible resource that can influence green human resource management and contribute to sustainable business performance. Following the RBV framework, green intellectual capital is a valuable resource that drives green human resource management, leading to enhanced sustainable business performance.

Green Intellectual Capital and Sustainable Business Performance

The recent emergence of the concept of green intellectual capital signifies a merging of intellectual capital and environmental challenges at both individual and organizational levels. This concept encompasses various intangible assets, including competencies, knowledge, and relationships (Chen, 2008). López-Gamero et al. (2011) define green intellectual capital as the "totality of knowledge that a company can leverage in the process of environmental management to gain a competitive advantage." Typically, green intellectual capital is categorized into three areas: (1) Green human capital, which includes the skills, knowledge, competencies, and creativity acquired by employees while working for environmentally conscious companies (Bontis, 1998); (2) Green structural capital, which refers to organizational assets that demonstrate concerns about environmental protection or green innovation within the company, including assets referred to as strategies (Chen, 2008; Yusliza et al., 2020); and (3) Green relational capital, which encompasses the stock of interaction connections a company has with customers, suppliers, network members, and partners concerning the organization's environmental management and green innovation that enable it to build wealth and acquire competitive advantages (Chen, 2008; Yong et al., 2019). Existing literature suggests that green intellectual capital has a positive impact on sustainable business performance. It asserts that intellectual capital derived from organizational intangible assets is crucial to sustaining an organization's performance, as employee skills, competence, and creativity are essential mechanisms. However, despite the recognition of green intellectual capital's potential to promote green practices and enhance sustainable business performance, only a few studies have explored the relationship between green intellectual capital and sustainable business performance. Based on the preceding text, one could propose the following hypothesis:

H₁: Green intellectual capital positively influences sustainable business performance.

Green Intellectual Capital and Green Human Resource Management

As previously stated, green intellectual capital is an intangible resource that organizations can generate through their employees' talents. It is regarded as a valuable resource with tremendous potential to provide enormous value to the firm (Haldorai, 2021). However, it is a strategic practice associated with human resource management practices because it is an intangible resource of an organization that assists in decision-making and optimizing human resource operations (Hussinki, 2015; Ali et al., 2021). According to the resource-based view theory, the presence of intangible resources within an organization, specifically green intellectual capital, tends to support and enhance the implementation of green human resource management practices. This idea is supported by Yusoff et al. (2020) and Haldorai (2021), who argue that green human resource management practices lead to improved operational efficiency. Based on the preceding text, one could propose the following hypothesis:

H₂: Green intellectual capital positively influences green human resource management.

Green Human Resource Management and Sustainable Business Performance

Previous research has established that organizations with motivated personnel achieve higher organizational efficiency due to effective human resource management practices (Malik et al., 2020). Green human resource management, therefore, refers to a strategic approach that seeks to encourage and involve employees in environmental matters. Moreover, Yusoff et al. (2020) have emphasized the significance of green human resource management practices as critical strategies for enhancing organizational performance. In summary, green human resource management encompasses various activities aimed at improving employees' behavior and engagement with environmental issues. This approach is a key driving force that enables organizations to improve operational efficiency, reduce costs, and achieve superior sustainable performance. Several literature reviews have demonstrated that green human resource management practices are essential for driving organizational sustainable performance (Amjad et al., 2021; Zaid et al., 2018; Malik et al., 2020). Based on the preceding text, one could propose the following hypothesis:

H₃: Green human resource management positively influences sustainable business performance.

The Mediating Effects of Green Human Resource Management

Effective communication and information sharing are essential for building organizational capacity (Haldorai, 2021). When all employees are regarded as members of the knowledge management team, their collective knowledge and expertise are strengthened, thereby enhancing the effectiveness of human resource management practices (Pham et al., 2019). Intellectual capital is the core of an organization's knowledge-based resources, and its improvement requires a rethinking of organizational design and a focus on human resource management practices, leading to increased efficiency and performance (Chen et al., 2019). Therefore, it is crucial to integrate intellectual resources into the organization's proactive strategy. Furthermore, in the context of sustainability, green intellectual capital, which refers to an organization's environmentally friendly practices, is consistently related to green human resource management. This connection leads to improved sustainable performance and long-term success (Mansoor et al., 2021). Based on the preceding text, one could propose the following hypothesis:

H₄: Green human resource management acts as a mediator in the relationship between green intellectual capital and sustainable business performance.

The proposed conceptual framework for this research is presented in Figure 1, which has been developed based on the research objectives, literature review, and the formulation of hypotheses.

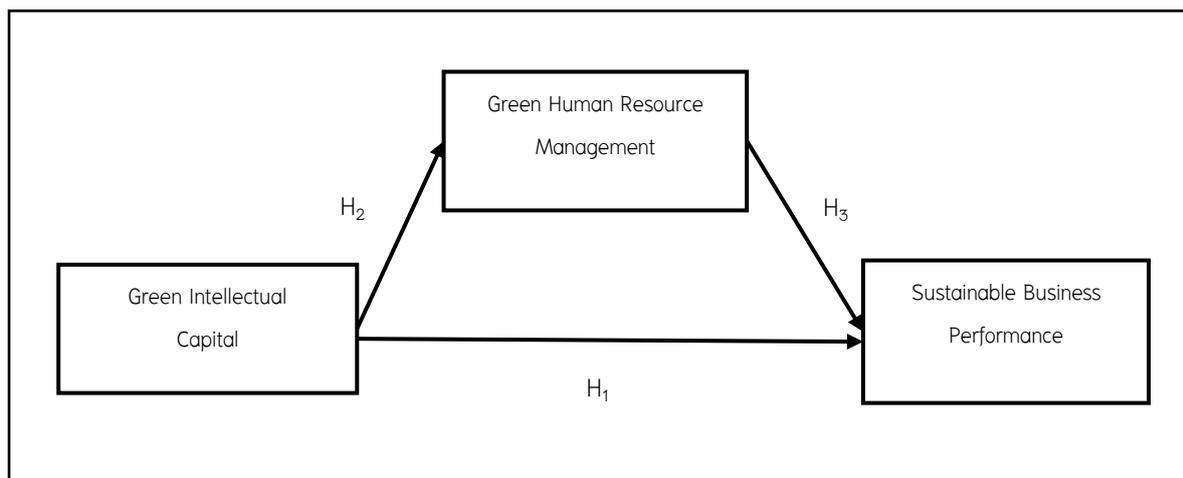


Fig. 1 The proposed conceptual framework

Research Methodology

Scale Development

For this study, data was collected through an online questionnaire. The questionnaire consisted of three sections, each of which was designed to gather information about specific constructs. The first section comprised six questions relating to green intellectual capital, which were developed based on the previous studies conducted by Haldorai (2021) and Yong et al. (2019). The second section contained four questions on green human resource management, which were derived from prior research by Haldorai (2021) and Yusliza et al. (2019). The third section included eight questions on sustainable business performance, which were adapted from the work of Chow & and Chen (2012). Respondents were asked to rate their level of agreement with each statement using a 7-point Likert Scale, where 1 indicated "strongly disagree" and 7 indicated "strongly agree."

Sample and Data Collection

The study utilized a purposive sampling approach to recruit a sample of 400 participants, consisting of top and middle management as well as full-time employees who met specific eligibility criteria. The inclusion criteria required participants to be involved in implementing business policies or strategies, possess knowledge of their organization's environmental performance, and have at least one year of work experience with the organization. Participants were expected to have awareness of their organization's green practices and environmental performance.

Data Analysis

In this investigation, the methodological approach involved the utilization of Confirmatory Factor Analysis (CFA) to meticulously assess the appropriateness and validity of the employed structural equation model. Following the initial confirmation achieved through CFA, the subsequent phase of the analysis incorporated Structural Equation Modeling (SEM). This advanced statistical technique was chosen to subject the model to further rigorous testing, and the analyses were executed employing the IBM SPSS AMOS program, ensuring a comprehensive and nuanced examination of the underlying relationships within the conceptual framework.

Results of the Research

Descriptive Statistics

The research cohort comprised individuals occupying various professional roles, including positions in both top and middle management, as well as full-time employees. The entire participant pool, representing 100 percent of the cohort, unequivocally met the explicitly delineated eligibility criteria. Within this participant demographic, 64.50 percent identified as male, and 41.25 percent fell within the age range of 38–53 years old. A substantial majority of participants self-reported being married (62 percent), possessing a bachelor's degree (58.50 percent), and maintaining an average monthly income ranging from 40,001 to 50,000 baht (32.25 percent). The mean scores of the observed variables exhibited a spectrum ranging from 5.28 to 4.96, accompanied by standard deviations spanning from 1.49 to 1.26. Importantly, both the skewness and kurtosis values, falling within the acceptable range of -2 to 2 , provided evidence of a normal distribution of the data (Tabachnick & Fidell, 2007).

Testing of Model Suitability

CFA was conducted to evaluate the component weights and covariance of indicators. The results of the overall fit evaluation showed a value of 1.822 for the Chi-squared test, indicating a good fit. The Comparative Fit Index (CFI) was 0.992, which is significant at the 0.95 level, while the Goodness of Fit Index (GFI) was 0.960, significant at the 0.90 level. The Standardized Root Mean Square Residual (SRMR) was 0.045, less than 0.05, indicating a good model fit. The RMSEA (Root Mean Square Error of Approximation) was 0.044, less than 0.06, indicating that the model fit was acceptable. Thus, the CFA revealed a high level of agreement between the models and empirical data (Byrne, 2016). To assess the reliability of the data, Cronbach's Alpha coefficients were computed, and all values were found to be greater than 0.70, indicating the high dependability of the data investigated.

The results of convergent validity are based on the factor loadings of the observable variables, which should be greater than 0.50. In this study, all factor loadings met this criterion. The average variance extracted (AVE) and composite reliability (CR) were also calculated to assess the validity of the latent variables. The CR was higher than 0.70, and the AVE was higher than 0.50, indicating that the variance of the observable variables was successfully unified by each latent variable. These results demonstrate that the measurement model used in this study was

reliable and valid. Table 1 presents the constructs and measurement outcomes. Therefore, the findings of this study can be considered reliable and trustworthy (Hair et al., 2010).

Table 1 The Measurement Outcomes

Measurement items	Loading	AVE	CR
<u>Green Intellectual Capital Cronbach Alpha = 0.916</u>			
The employees within your organization excel at maintaining a positive workplace environment, surpassing those of other organizations.	0.99	0.704	0.934
When it comes to carrying out operations with minimal negative impact on the environment, the personnel within your organization provide superior service compared to others.	1.00		
Your organization's ability to produce environmentally conscious services is superior to that of others.	0.90		
Your organization's environmental management system outperforms that of the competition.	0.89		
Your organization offers services that prioritize the environmental concerns of its members and commercial partners.	0.94		
Your organization has an outstanding working relationship with its commercial partners, collaborating closely on environmental conservation efforts.	0.88		
<u>Green Human Resource Management Cronbach Alpha = 0.904</u>			
Your organization is diligent in hiring and selecting staff members who prioritize environmental attitudes and possess a wealth of knowledge in the field.	1.00	0.777	0.933
The organization provides environmental training to all of its employees.	0.96		
Assessing an organization's environmental management performance is essential to determine the impact on its reputation, compliance, cost savings, employee engagement, and innovation.	0.94		
Employees who meet or surpass environmental targets are eligible for bonuses or other incentives.	0.97		

Table 1 The Measurement Outcomes

Measurement items	Loading	AVE	CR
Sustainable Business Performance Cronbach Alpha = 0.941			
The organization collaborates with government officials to safeguard its interests.	1.04	0.678	0.950
The companies invest in technology that can benefit all of their divisions.	0.97		
The organization generates income by selling its unused waste.	1.00		
The organization prioritizes the health and safety of its employees and the communities in which they reside.	0.97		
The organization acknowledges and provides funding for local community initiatives as required.	1.09		
The organization communicates its environmental performance and risks to its members and the public.	1.04		
The organization reduces wasteful energy consumption.	1.05		
The organization conducts its service operations with a commitment to reducing and managing its environmental impact.	1.10		

Table 1, presents the results of the reliability analyses and convergent validity test. The Cronbach's Alpha values ranged from 0.904 to 0.941, which are greater than the acceptable threshold of 0.70, indicating that the measurements are reliable. The convergent validity results indicate that the factor loadings of the observable variables range from 0.88 to 1.10, which is greater than the recommended value of 0.50. The CR values ranged from 0.933 to 0.950, which are also greater than the recommended value of 0.70. Additionally, the AVE values ranged from 0.678 to 0.777, which are greater than the recommended value of 0.50. Therefore, these results provide evidence that the measurements are valid and reliable (Hair et al., 2010).

Table 2 The hypotheses testing

Hypothesis	Beta value	t Statistic	p-value	Decision
H ₁	0.347	9.005	0.000	Supported
H ₂	0.769	15.688	0.000	Supported
H ₃	0.567	13.485	0.000	Supported

The findings of the structural model analysis to examine the influence of green intellectual capital on the sustainable business performance of Thailand's thrift and credit cooperatives: the mediating effects of green human resource management demonstrated that all three overall fit index values passed the required criteria, indicating that the model was consistent with the

empirical data of $\chi^2/df = 1.944$, CFI = 0.992, GFI = 0.960, SRMR = .046, and RMSEA = 0.045 (Byrne, 2016), as shown in Figure 2.

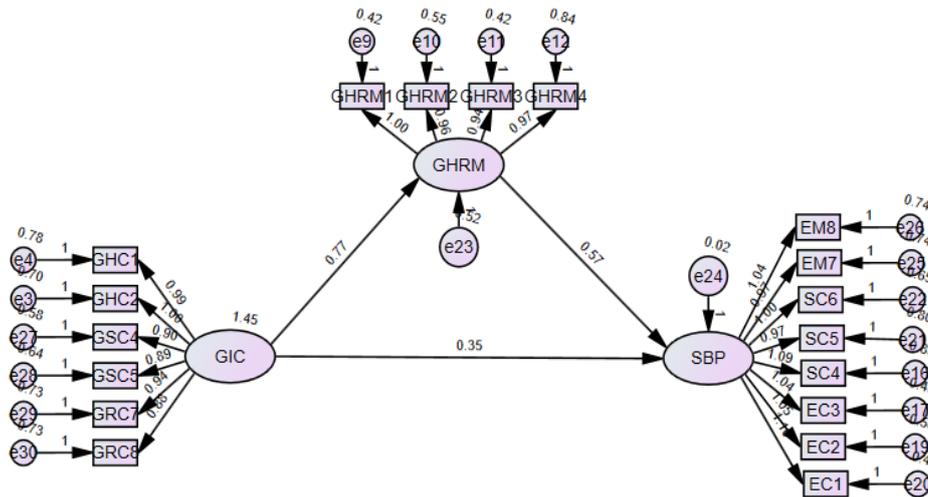


Fig. 2 SEM model outcomes

The influence of the green intellectual capital predictors on green human resource management and sustainable business performance was tested from the structural model that was assessed. The R^2 was 0.523 and 0.886, indicating that the green intellectual capital predictors explained 52.3% of the variance in green human resource management and 88.6% in sustainable business performance.

Table 2, shows the hypotheses tested for the proposed study's association between variables, demonstrating that GIC H_1 ($\beta = 0.347$) significantly influences SBP and GIC H_2 ($\beta = 0.769$) influences GHRM. Moreover, GHRM H_3 ($\beta = 0.567$) significantly influences SBP, with t -values greater than 1.96, and the hypotheses are significant at the = 1% level. Therefore, these hypotheses were supported.

Table 3 The role of mediation (direct effect, indirect effect, and total effect)

Hypothesis	Relationship	Direct Effect	Indirect Effect	Total Effect	Result
H4	GIC → GHRM → SBP	0.347	0.439	0.786	Partial

Table 3, demonstrates the direct effect, indirect effect, and total effect testing findings of the proposed study's relationship between variables, demonstrating that green human resource management mediated the relationship between green intellectual capital and sustainable business performance. Hence, H₄ was also supported.

Discussion

The results of the hypothesis testing indicate that both green intellectual capital and green human resource management have a significant influence on sustainable business performance. Moreover, the study found that green intellectual capital significantly influences green human resource management. Additionally, the study suggests that green human resource management plays a mediating role in the relationship between green intellectual capital and sustainable business performance. Therefore, the findings provide support for all the proposed hypotheses.

The initial hypothesis posited in this study suggests that maintaining a balance of green intellectual capital holds significant importance for the effective functioning of thrift and credit cooperatives in Thailand, given the importance of employee competency in addressing environmental concerns and reducing energy consumption. The study found that factors such as employee knowledge, skills, and attitudes, as well as organizational culture, innovation, technology, databases, and relationships with cooperative members and stakeholders, are significant for preservation and can enhance the cooperatives' operational efficiency in economic, social, and environmental aspects. These findings are consistent with earlier studies by Yusoff et al. (2019) and Yusliza et al. (2020), define green intellectual capital as an organization's employees' skills, knowledge, and competencies crucial for gaining a competitive advantage and enhancing the organization's economic, social, and environmental efficiency. Furthermore, the study's findings align with the Resource-Based View Theory, which posits that intangible resources are linked to organizational efficiency.

The second hypothesis of the study posits that the sustainability of green intellectual capital in thrift and credit cooperatives in Thailand may be threatened by employee turnover and

proactive strategies are required to maintain sustainable business performance. Moreover, the study suggests that green intellectual capital can be leveraged to promote green human resource management, which encourages employees to adopt environmentally conscious practices. This finding is in line with Yong et al. (2019), who assert that employees' knowledge and experience from previous jobs can contribute to an organization's environmental knowledge production, application, and dissemination. The study further argues that employees possessing relevant knowledge and skills related to green intellectual capital are more likely to propose environmental practices and have a significant impact on green human resource management practices.

The third hypothesis of the study asserts that the implementation of green human resource management practices in Thailand's thrift and credit cooperatives is critical to enhancing operational performance and employee knowledge of environmental issues. The provision of opportunities for employees to participate in the development of operational plans is linked to more impactful long-term operations for the organization. This finding is consistent with previous research conducted by Abbas et al. (2022), and Zaid et al. (2018), which indicates that green human resource management is a crucial approach for transforming an organization's workforce attitudes and behaviors into valuable resources. This, in turn, enables organizations to leverage their essential resources to develop business strategies and maximize long-term operational performance. On the other hand, a lack of green human resource management practices in an organization may result in unprepared personnel who may encounter significant obstacles in achieving the organization's long-term goals.

The fourth hypothesis posits that the relationship between green intellectual capital and sustainable business performance is mediated by green human resource management. In essence, the study underscores the critical role of green intellectual capital in enhancing the capabilities of Thailand's thrift and credit cooperatives, which can, in turn, be leveraged as a resource to support their operations. To expedite their sustainability agenda, thrift, and credit cooperatives must prioritize the continuous improvement of their green intellectual capital through the implementation of effective green human resource management practices. This finding resonates with a prior study by Haldorai (2021), which emphasizes the vital nature of green intellectual capital as a strategy for the long-term survival and competitiveness of organizations, especially when coupled with green human capital. By investing in green infrastructure and training, green human resource management can optimize the efficiency of an organization's operations, thereby enhancing

sustainable business performance. Overall, the findings of this study underscore the importance of both green intellectual capital and green human resource management in advancing the sustainability goals of Thailand's thrift and credit cooperatives.

Conclusions

This study provides practical insights that are particularly relevant and valuable to Thailand's thrift and credit cooperatives business sector. In today's dynamic business environment, organizations face various challenges such as resource constraints, technological advancements, emerging markets, and environmental degradation. As a result, many businesses are embracing the concept of "going green" in response to the growing environmental awareness. To achieve sustainable business performance, the thrift and credit cooperatives sector must rely on critical green drivers, such as green intellectual capital. The mediating role of green human resource management in linking these green drivers to sustainable business performance is particularly significant. Therefore, thrift and credit cooperatives should adopt policies that promote and foster the development of green intellectual capital through green human resource management practices within the organization. This approach can help them enhance their operations and create value-added, ultimately driving them towards achieving their sustainable business performance goals, especially in the context of the green economy.

Suggestions

This research endeavors to scrutinize the impact of the environmentally-conscious commitment exhibited by top management and the strategic deployment of intellectual green capital on the sustainable performance of the thrift and credit cooperatives sector within the Thai context. It is imperative to acknowledge the potential susceptibility of the sample population to survey bias, given that respondents may be predisposed to offer responses congruent with their idealized perception of organizational management practices. This inherent tendency towards response bias necessitates the careful consideration of methodological robustness.

For prospective investigations, it is judicious to expand the scope beyond the confines of this specific sector and geographical locale by conducting analogous studies in diverse industries and regions. Such an approach not only enhances the generalizability of research findings but also

diminishes the impact of contextual idiosyncrasies. As such, future research should encompass meticulous sample group selection and the employment of pertinent research methodologies tailored to each unique research environment. These efforts collectively aim to yield research outcomes of utmost credibility and practical relevance, thereby underpinning the enhancement of business management efficiency. In conclusion, this methodological rigor is poised to furnish enduring benefits to businesses seeking continuous advancement.

New knowledge

The quantitative research findings have been harnessed to construct a causal factor model aimed at ensuring the longevity and resilience of green intellectual capital, which, in turn, exerts a substantial influence on the perpetuation of sustainable operational outcomes. Furthermore, the empirical results presented herein shed light on the intricate web of mediating variables within the domain of green human resource management, a domain of paramount significance in the pursuit of sustainability within the cooperative savings and credit union operations of Thailand.

This body of research contributes a pioneering dimension to our understanding of this subject matter, emanating from the collaborative endeavors cultivated within the organizational framework. Beyond merely reaffirming historical organizational performance, it manifests a dedicated focus on the cultivation of enduring prosperity for thrift and credit cooperatives operating within the Thai context. In a broader academic context, this study makes a substantive contribution to the field of organizational management, particularly in the spheres of conceptual and theoretical frameworks pertinent to the attainment of sustainability in business enterprises, thus enriching the scholarly discourse in this domain.

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