

Factors Affecting the Competitive Advantage of Thai Entrepreneurs in Adapting to Survive During the Epidemic Crisis of Coronavirus Disease 2019

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Abstract

The study aims to identify characteristics of Thai entrepreneurs affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. Factors determine the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019 and guidelines for gaining competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The researcher used a quantitative method from a sample group of 384 business owners in Bangkok, Thailand. The sample group is a company located in Bangkok. In essence, Bangkok is a strategic location and economic hub of Thailand that is good for a supportive business environment and economic advantages, making researchers specific in this area. Questionnaires were used to collect data. The data was analyzed to explain the study, including frequency distribution, percentage, average deviation, and correlation testing, and was processed using the SPSS (Statistical Package for Social Science) statistical multiple regression analysis in formula ($y = a + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + \beta_4x_4 + \beta_5x_5 + \epsilon$) forecast statistics (R^2). The results showed that 1) the characteristics of Thai entrepreneurs affecting the competitive advantage are autonomy, innovativeness, risk-taking, competitive aggressiveness, stability & learning, and achievement were high 2) the competitive pressure affects the competitive advantage of Thai entrepreneurs, which are pressure from existing competitors, pressure of substitute products and bargaining power of material suppliers determine Thai entrepreneurs affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. Meanwhile, pressure from new competitors and pressure from bargaining power will not help Thai entrepreneurs, affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The characteristics of entrepreneurs and competitive pressure affect positive competitive advantage in cost, quality, innovation, and quick response, directly affecting Thai entrepreneurs' competitive advantage.

Keywords: Entrepreneurial characteristics, Competitive pressure, Competitive advantages

Introduction

At present, various organizations in Thailand and abroad have encountered the problem of the COVID-19 epidemic, which is an unprecedented situation. Therefore, the organization must adjust its form and culture to drive and continue to operate efficiently. The COVID-19 epidemic has spread worldwide for more than half a year. More than 100 million people are infected, especially in the United States, and the number of infections is still a concern. (Pliphat, 2020) The progress of a nationwide vaccination program represents a significant potential to mitigate future outbreaks and protect the Thai economy from the impact of COVID-19 as we move toward the “New Normal.” The social context and transformational change will be essential in resolving this crisis efficiently, which cannot be compared to any other historical situation. The widespread outbreak of the COVID-19 virus has become a global health crisis affecting millions of people's lives. Governments in many countries have to take strict measures to control the spread. As a result, economic activities were disrupted, and this shocking event affected countries worldwide, including Thailand. The production halted along with reduced income and purchasing power, with the severity of the situation escalating into a crisis. There is a simultaneous crisis of both supply and demand. Brinca et al. (2021)

Incidentally, organizational culture changes working style and the use of new strategies to drive the organization for maximum efficiency, such as entrepreneurs of community products in different regions, entrepreneurs of innovative businesses start-up enterprises, Gem and Jewelry industry groups, and street food business groups. To create opportunities to learn and use digital tools and technologies to increase business management efficiency, develop processes that improve production potential, and increase the value of products and services creatively and professionally. However, developing knowledge and skills of digital technology of entrepreneurs and small enterprises to compete and create benefits in business operations requires time to accumulate and learn modern knowledge to develop further. The benefits are appropriate to the context of each type of business and each size. In addition, the situation of the epidemic of COVID-19 still spread. Therefore, the operation may not be comprehensive and cannot be performed efficiently. The issue of creating an environment and ecosystem conducive to solving financial liquidity problems allows access to quality digital technology at a reasonable price, which is an essential factor affecting most entrepreneurs' decision to adopt digital technology to run their business, which is part of the results can drive business to achieve its goals.

Since the end of March 2020, Thailand and countries worldwide have had lockdown measures to solve the spread of COVID-19. It has a meager mortality rate from the total number of infected people compared to other countries. This indicates good public health management with cooperation from all sectors, including government, private and public sectors. However, in December 2020, Thailand had to face the outbreak of COVID-19 new ripple again. With this latest round of explosions starting in January 2021, there are hundreds of infected people per day. There is a high probability that a large epidemic will cause fear in people. As a result, the intention to visit densely populated areas has decreased. This will last until authorities enforce more stringent disease management strategies. Organizations must be aware of the strict measures governments take to control the spread of the disease. Unfortunately, this harmed the effectiveness of the lockdown imposed in April 2020, leading to expanding economic costs, such as the government spending a large budget to care for those affected. Due to the current situation, the government focuses on economic recovery and

supporting all business sectors. Poor management and planning during these challenging times can result in serious financial setbacks, which causes businesses and organizations to experience many problems and may even have to close down. Entrepreneurs need to assess the situation and plan carefully to cope with the consequences of the lockdown from COVID-19.

Thai entrepreneurs play a crucial role in Thailand's economic landscape, contributing to the nation's growth and development. Thai entrepreneurs who initiate, organize, and manage businesses in Thailand take on the inherent risks and challenges of starting and running their enterprises. One significant characteristic of Thai entrepreneurs is their ability to navigate a diverse and dynamic market. Thai entrepreneurs operate in a broad range of industries, from emerging areas such as technology and innovation, characterized by a mix of small and medium-sized enterprises (SMEs) alongside larger corporations. These enterprises demonstrate the resilience and adaptability of Thai entrepreneurs, who often face resource constraints but find innovative ways to thrive in the market. The researcher is interested in traditional business owners; many Thai entrepreneurs are involved in traditional businesses such as agriculture, retail, industry, and hospitality. Family-owned enterprises, passed down through generations, are prevalent. These businesses often reflect Thailand's cultural and familial values, emphasizing stability and continuity.

Certainly, when studying the competitive pressure faced by Thai entrepreneurs, it is essential to impact the COVID-19 pandemic. The COVID-19 situation has significantly impacted the competitive landscape across various industries. The pandemic has introduced new challenges and altered existing dynamics, influencing how businesses compete in several ways, and the COVID-19 situation has impacted competitive pressures in various industries. Changes in consumer behavior during the pandemic have affected the demand for products and services. Businesses that can adapt to these shifts effectively gain a competitive advantage, while those slow to respond may face increased pressure. The pandemic accelerated the need for digital transformation. Companies that embraced technology to enhance their online presence, e-commerce capabilities, and digital services gained a competitive edge. Businesses that lagged in adopting digital strategies faced heightened pressure. Supply chain disruptions in local supply have impacted the availability of raw materials, components, and finished goods. Companies with resilient and adaptable supply have been better positioned to meet customer demands, while others faced challenges and increased competition for limited resources. Changes in market conditions, supply chain costs, and consumer purchasing power have impacted pricing strategies. Companies that adjust their pricing models to remain competitive while maintaining profitability are likelier to thrive. The pandemic has emphasized the importance of innovation and adaptability in business. Businesses that have quickly adapted their products, services, quick responses, and business models to meet evolving customer needs have gained a competitive edge over those slow to innovate.

In this crisis, entrepreneurs should empower their organizations by increasing brand value to prepare for future challenges effectively. Situations are learning opportunities, and organizational changes create value for stakeholders and society while promoting trust from all parties involved. For this reason, the researcher is interested in studying factors affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. To analyze and find corporate strategy guidelines to drive the organization to stay in the COVID-19 era, which is suitable for the context of Thai entrepreneurs in adapting to survive during the epidemic crisis of the coronavirus 2019. As a result, expand the research to entrepreneurs in other countries to continue achieving.

Research Objective

1. To study the characteristics of Thai entrepreneurs that affect competitive advantage.
2. To study the factors determining Thai entrepreneurs' competitive advantage in competitive pressure.
3. To study and find ways to create competitive advantages for Thai entrepreneurs.

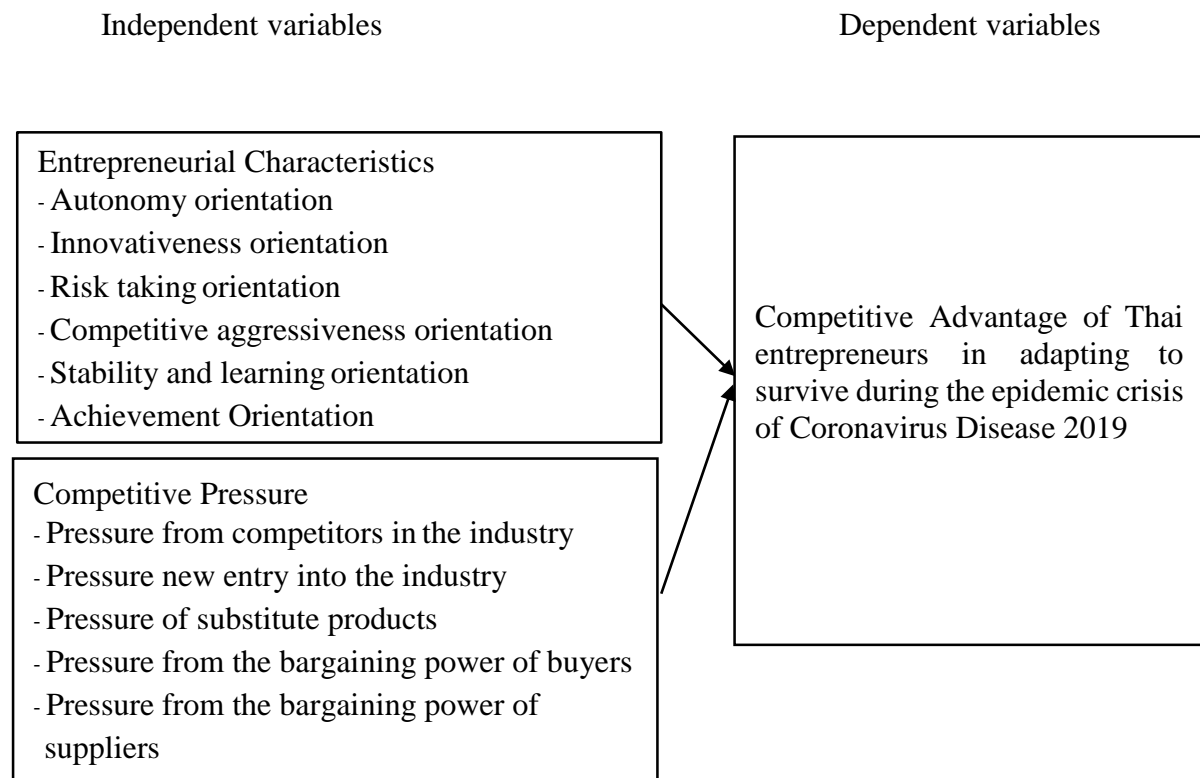


Figure 1 Factors Affecting the Competitive Advantage of Thai Entrepreneurs

Research Hypothesis

Hypothesis 1: Entrepreneurial characteristics factors affect the competitive advantage of Thai entrepreneurs in Bangkok.

Hypothesis 2: Competitive pressure factors affect the competitive advantage of Thai entrepreneurs in Bangkok.

Entrepreneurial characteristics: Many research studies on entrepreneurial attributes lead to success in business. Entrepreneurial Characteristics refer to personal factors used in business that will encourage and support that person to succeed. Those interested in studying the characteristics of successful entrepreneurs. Freser et al. (2020). The researchers have compiled some exciting findings as follows. 1) Autonomy orientation refers to the ability to lead oneself to opportunities, work independently, and make decisions in coercive situations. 2) Innovativeness orientation means having the initiative to create new product development that does not duplicate the traditional services and use of new technologies in business operations. 3) Risk-taking orientation refers to the courage to undertake an activity under various uncertain conditions that may be equally successful or fail. Those who decide can accept the risk to operate profits. 4) Competitive aggressiveness orientation means a high commitment to various activities with advancing efforts and managing to outperform

competitors in the market to create a competitive advantage. 5) Stability and learning orientation mean having stability, not being shaken by situations or mistakes that occur to oneself, and bringing the defects that occur as good experiences to learn now and in the future. 6) Achievement orientation is a person who looks for ways to succeed or values the path to success, likes challenges and is motivated to do it to be better and successful.

Competitive pressures: it is essential to consider when planning strategies and business competitive advantage in a business environment. The business will not succeed without analyzing the competitive environment, industry, or target market. Porter (1980) proposed that the business environment depends on the competitive environment in the industry in which the business is located. The competitive situation in the industry will rely on five important factors; the crucial characteristics of all factors are as follows: 1) Pressure from competitors in the industry. 2) Pressure of new competitors entering the industry. 3) Substitute pressure. 4) Pressure from the bargaining power of buyers. 5) Pressure from the bargaining power of raw material suppliers. Analysis of these five pressures will help to understand the structure, leading trends, and forces affecting profitability in a targeted industry or market. It helps to know the industry's and competitors' strengths and weaknesses. Visualize industry trends and threats to understand whether the industry is growing or declining.

Competitive advantage refers to an organization's ability to do its business better than others, make profits higher than industry standards, or create more value for the organization than its competitors. Chatriwisit et al. (2010) building stability for the best organization makes competitive advantage the heart of a successful business. Competitive advantage is the superiority of an organization that cannot be imitated. Still, it takes time, innovation, management system within the organization, organization management system image, etc. The most fundamental factor in creating a competitive advantage is the knowledge that the organization must try to build with learning and develop it into an organization of learning. Then, the executives must draw on the personnel's ability to create innovation for the organization. Competitive advantage depends on the organization's excellence in 4 areas: 1) Selling cheaper products is producing at a lower cost advantage. On the cost side, the organization can have products at a lower cost than competitors. Compared to the utility of the product. The price usually occurs when the market is enormous, and the product must be the same standard. One or two low product costs are not enough, but the organization's overall cost for all products must be low. These will lead to more profit from producing products at a lower cost than expected while preventing competitors from lowering prices, customers from switching to cheaper products, and raw materials from sellers to pressure prices because of low costs. 2) The key to competitive advantage is selling quality products and providing better services differently from others, which is a business advantage. It includes product and service quality, product and service development, or product and service innovation. These meet customer satisfaction needs and create a competitive advantage in the long run. 3) Innovation is crucial for gaining and maintaining a competitive edge. It involves more than just introducing new products; it also includes redefining strategies, operations and improving the customer experience. Technological innovation allows companies to stand out in the market, attracting customers, building brand loyalty, and outperforming competitors. 4) Quickly responding to customers faster than competitors is another competitive advantage. Quick decision-making or quick development of new products directly affects the customer. The rapid response demonstrates the flexibility of an organization, even as an organization can change quickly. Immediate response also results in differentiation and cost leadership. Quick response has a positive effect on product development and manufacturing of products according to customer requirements. They were improving existing products, fulfilling customer orders, and

answering customer questions quickly. These advantages allow organizations to set higher prices that are more satisfying to their customers.

Related research Pathumma (2010) has studied business and marketing strategies for competitive advantages in the insurance business. A case study of Muang Thai Insurance Public Company Limited. Due to the unstable political-economic slowdown, the motor insurance industry has a relatively small market share caused by intense competition from existing and new competitors to compete for market share. As a result, consumers change their consumption behavior to reduce their expenses. Including various factors that are weaknesses of the company, it can be summarized as the strategy at the corporate level choosing a growth strategy. Using product development strategies and marketing to increase sales, market share, and expand future growth.

Business-level strategies opt for differentiation strategies to offer products, services, and distribution channels different from competitors, creating a competitive advantage. Pongpaew & Phakasat (2016) have studied the model of competitive abilities of OTOP SME entrepreneurs in Thailand. The study found that the factors that positively influenced competitiveness were 1) intellectual capital, 2) innovation ability, 3) marketing entrepreneurship, and 4) creativity. The statement confirms the competitiveness causal relationship model possibility and accuracy. Jangploy & Jesadalak (2016) have studied strategies for creating competitive advantages in the coffee shop business of small entrepreneurs in Muang District, Ratchaburi Province. The study found that Consumers have behaviors in deciding to use coffee shops by considering the decoration style and atmosphere of the store location. The main point is the quality and taste of the products with good service from employees. Most consumers buy iced coffee and other products depending on their preferences. The specific recipes of each store are different, and the taste must meet consumers' needs. Thanarungcharoenkit et al. (2017) studied the business strategy to create a competitive advantage for Mr. Ice Cream shop in Nakhon Pathom province. The study found that the method used to create a competitive advantage for Mr. Ice Cream Shop's business is the owner of the company. Use product development and differentiation strategies to add value to the brand and create a competitive advantage higher than competitors. The benefits gained from this research are business owners can implement various strategies to improve and develop to achieve more competitive advantages due to the uniqueness of the product, making the business grow and succeed sustainably.

Phetsiri et al. (2017) have studied patterns and strategies to create an advantage in the competition of clothing wholesale businesses in the Bobae market in Bangkok. The study found that 1) Most clothing wholesale businesses in the Bobae market are sole proprietorships. 2) Most entrepreneurs use cost leadership strategies to create competitive advantages. 3) Stability strategies to maintain the size and execution of offering the same products or services in the same market, which analysis of the external competitive environment reveals. The advantages in the business in terms of costs prevent pressures in 5 aspects: 1) current competitors 2) new competitors 3) substitute products 4) bargaining power of buyers and 5) bargaining power of raw material suppliers. Nakkasem & Pasunon (2018) have studied factors affecting the competitive advantage of service business entrepreneurs in Bangkok. The study found that the competitive advantage of service business operators in Bangkok is the aspect of rapid response regarding cost strategy and differentiation; it is an important factor in creating a competitive advantage. In terms of entrepreneurial characteristics, it was found that four variables affected the competitiveness of service entrepreneurs in Bangkok: aggressive competition, autonomy, risk-taking, and innovativeness. Patcharachotsuthi (2018) the study found that competitive advantages include innovation, the difference in cost leadership, quick

response, and focusing on specific business markets that affect the business's competitive advantage. Doulani et al. (2020) found that entrepreneurs have four characteristics: autonomy orientation, risk-taking orientation, competitive aggressiveness orientation, and stability learning orientation affect the competitive advantage. Thurathamnon & Yodwisitsak (2022) found entrepreneurial attributes of self and competitive advantage. Regarding low-cost leadership, strategy and strategy make a difference that positively affects the business's success. Tansiri (2023) found that entrepreneurial characteristics such as innovation, risk-taking, and business self-responsibility affect the competitive advantage of online channels in Kluaynamthai.

Methodology

To study the factors affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The population used in the study were entrepreneurs in Bangkok. The sample used in this study was a group of Thai entrepreneurs in Bangkok using a convenient sampling method. The researchers use Bangkok because Bangkok is a strategic location and economic hub of Thailand that is good for a supportive business environment and economic advantages. Moreover, studying entrepreneurs from traditional sectors in emerging markets can help find many opportunities in Bangkok. Thai entrepreneurs, especially in Bangkok, have seen growth. Researchers focusing on entrepreneurship, innovation, and business advantage may find Bangkok a compelling location to study the dynamics of emerging businesses. Therefore, the sample size was determined at the confidence level of 95 percent. The research error was no more than percent 5 (Wanitchbuncha, 2006, p.74). This resulted in a sample size of 384 people; therefore, the researcher collected 409 samples using the W.G. Cochran formula obtained by convenient random sampling.

Describe the instruments and equipment used in the experiment and the experimental study methods: population and sample, research method, research instruments, data collection, and data analysis.

Content Scope derived from searching for ideas, theories, and related research in the following areas: 1) Entrepreneurial characteristics such as Autonomy orientation, Innovativeness orientation, Risk-taking orientation, Competitive aggressiveness orientation, stability & learning orientation, and Achievement Orientation. 2) Competitive pressure such as pressure from competitors in the industry, The pressure of new competitors entering the industry, Substitute pressure, pressure from the bargaining power of buyers, and pressure from the bargaining power of raw material suppliers. 3) Competitive advantages include cost, quality, innovation, and quick response.

The research tool uses a questionnaire on the factors affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The questionnaire consists of questions divided into six parts as follows: Part 1 is the respondent's gender, age, education level, position, income, and status. Part 2 is a question on business information and international business activities of entrepreneurs, including forms of business registration, length of business, average annual income in business per year, business style and size of business. Part 3 is a question on the entrepreneur's characteristics that affect the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019, such as autonomy, innovativeness, risk-taking, competitive aggressiveness orientation, stability & learning orientation, and achievement. Part 4 is a question on competitive pressure such as pressure

from competitors in the industry, pressure of new entry into the industry, pressure of substitute products, pressure from bargaining power of buyers and pressure from bargaining power of suppliers. Part 5 questions creating competitive advantages for entrepreneurs such as cost advantages, quality, innovation, and quick response. Part 6 comments and suggestions.

Table 1 Show result IOC & Cronbach Alpha

Question	Items	(5) IOC	(30 samples) Cronbach Alpha
1. Entrepreneur's characteristics	26		
1.1 Autonomy	5	0.84	1.00
1.2 Innovativeness	4	0.80	1.00
1.3 Risk-taking	5	0.92	1.00
1.4 Competitive aggressiveness	4	0.80	1.00
1.5 Stability & learning	3	0.60	1.00
1.6 Achievement	5	1.00	1.00
2. Competitive pressure	15		
2.1 Competitors in the industry	3	0.60	1.00
2.2 New entry into the industry	3	0.56	1.00
2.3 Substitute products	3	0.60	1.00
2.4 Bargaining power of buyers	3	0.56	1.00
2.5 Bargaining power of suppliers	3	0.60	1.00
3. Competitive advantages	12		
3.1 Cost advantages	3	0.60	1.00
3.2 Quality	3	0.60	1.00
3.3 Innovation	3	0.60	1.00
3.4 Quick response	3	0.60	1.00

Results

The study concluded that the majority of 1 and 2 answered the questionnaire.

Table 2 Show result on General Information

Part 1. General Information	Samples	Percent
1. Sex		
Females	264	64.50
Male	145	35.50
2. Age		
36-45 years	203	49.60
36-55 years	82	20.00
3. Education level		
Postgraduate degree	174	42.50
Bachelors degree	152	37.20
4. Positions		
Business owner	169	41.30
Others	82	20.00
5. Income		
30,001 - 45,000	132	32.30
60,001 - More	123	30.10
6. Status		
Single	171	41.80
Married	166	40.60

Table 3 Show results on Business Information

Part 2. Business Information	Samples	Percent
1. Business Registration		
Limited companies	170	41.60
Individual business	156	38.10
2. Operate Business		
More than 10 years	150	36.70
2-4 years	113	27.60
3. Average annual income		
Less than or equal to 5 M	204	49.90
More than 25 M	108	26.40
4. Investment style		
Direct own business	230	56.30
Own business with partners	92	22.50
5. Size of Business		
Small business	211	51.60
Other business	92	22.50

Table 4 Show results on Entrepreneurs Characteristics

Part 3. Entrepreneurs Characteristics	Mean	S.D.	Result
1. Autonomy			
Freedom to own decision	4.13	0.89	High
Own decide to solve problems and face various situations by yourself	4.07	0.84	High
2. Innovation			
New knowledge of technologies can improve business	4.28	0.74	Very High
Progressive thinking improves business in a modern way	4.26	0.83	Very High
3. Risk-taking			
Trade and investment always had the most risks	4.33	0.85	Very High
Believe in success owner need to face risks on business	4.06	0.96	High
4. Competitive aggressiveness			
Your effort to running a business can achieve the most competitive advantage	4.06	0.81	High
To manage the business to have lower costs than competitors can create a competitive advantage	4.02	0.87	High
5. Stability & learning			
Mistakes in the past it's good learned as learning experiences	4.35	0.76	Very High
Own research and study always additional knowledge	4.15	0.82	High
6. Achievement			
Bring your failure to study as successful in the future	4.38	0.73	Very High
Own determined, patient and indomitable to face problems	4.23	0.79	Very high

Table 5 Show results on Competitive Pressure

Part 4. Competitive Pressure	Mean	S.D.	Result
1. Pressure from competitors in the industry			
Products and services were different and unique more important	4.03	0.86	High
The proportion of market share has grown steadily compared to competitors in the market	3.94	0.89	High
2. Pressure of new entry into the industry			
Own product was accepted and had a widely known from customer which new competitors are difficulty to reach	3.84	0.87	High
Management makes low costs until it is difficult for new competitors	3.81	0.93	High
3. Pressure of substitute products			
You could adjust own strategies in finding ways to produce new products to meet the needs of consumers	3.98	0.89	High
You have improved the quality of products and services that are superior to substitute products in the market	3.96	0.80	High
4. Pressure on the bargaining power of buyers			
Respondents saw own customers can contact and receive product information as quickly as possible	4.14	0.85	High
Own customers cannot find other products to replace because products are different	3.79	0.97	High
5. Pressure from bargaining power of suppliers			
Own industry could find other raw materials to replace	3.97	0.89	High
Own quality raw materials that can be used in many productions	3.94	0.88	High

Table 6 Show results on Competitive Advantage

Part 5. Competitive Advantage	Mean	S.D.	Result
1. Cost advantage			
Limited resources to maximize benefit and reduce loss as much as possible	4.22	0.83	Very High
Quality and modern machinery cause minimal damage to the production process	4.12	0.89	High
2. Quality			
Creating quality products and services that matched the needs of customers	4.19	0.83	High
System standard and process quality inspection to produce noticeably better quality products	4.12	0.81	High
3. Innovation			
Product created new services and methods of production to obtain the highest quality products	4.14	0.85	High
New process management to be able to produce products and services more efficiently	4.11	0.89	High
4. Speed			
The fastest and safest delivery of goods	4.30	0.85	Very High
Quickly change the quality of the product to meet the needs of customers	4.22	0.84	Very High

Table 7 Show result on Factors Affecting the Competitive Advantage of Thai Entrepreneurs

Factors Affecting the Competitive Advantage of Thai Entrepreneurs	Important level			Result
	Mean	S.D.	Meaning	
Entrepreneurs Characteristics				Accepted
1. Autonomy	4.06	0.68	High	
2. Innovation	4.22	0.68	Very High	
3. Risk-taking	3.98	0.77	High	
4. Competitive aggressiveness	3.94	0.68	High	
5. Stability & Learning	4.15	0.68	High	
6. Achievement	4.21	0.61	Very High	Accepted
Competitive Pressure				
1. Pressure from competitor in the industry	3.81	0.73	High	
2. Pressure of new entry into the industry	3.82	0.78	High	
3. Pressure of substitute products	3.88	0.72	High	
4. Pressure on the bargaining power of buyers	3.88	0.72	High	
5. Pressure from bargaining power of suppliers	3.95	0.71	High	
Competitive Advantage				Accepted
1. Cost advantage	4.10	0.72	High	
2. Quality	4.13	0.68	High	
3. Innovation	4.07	0.77	High	
4. Speed	4.22	0.72	Very High	

Table 8 Show result on multiple regression analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	1.061	0.130		8.171	0.000
Pressure from competitors in the industry	0.331	0.049	0.374	6.707	0.000
Pressure of new entry into the industry	-0.004	0.048	-0.004	-0.079	0.937
Pressure of substitute products	0.150	0.056	0.166	2.703	0.007
Pressure on the bargaining power of buyers	0.091	0.049	0.101	1.877	0.061
Pressure from bargaining power of suppliers	0.212	0.042	0.233	5.094	0.000

The objective results can be summarized as follows. 1) Overall opinion of entrepreneurs' characteristics in autonomy on their own decide with freedom by themselves and to solve problems and face various situations by themselves at a high agreeing level. Most respondents had an opinion of innovation; it was found that respondents saw that new knowledge of technologies can improve business and progressive thinking can enhance business in a modern way. For risk-taking when considered, trade and investment always had the most risks and believed in success, the owner needs to face risks in business. Also, in opinions on competitive aggressiveness, it was found that your own effort to run a business can achieve the most competitive advantage and manage the business to have lower costs than competitors can create a competitive advantage. The respondents had opinions on stability and learning. When considered, it was found that mistake in the past was good learned as learning experiences with own research and study always added knowledge to the entrepreneurs. Opinion on achievement when considered, it was found that failure to study as successful in the future and determined, patient and indomitable to face problems are most important for success. 2) Overall opinion on competitive pressure at a high agreeing level. When considered the competitive pressure from competitors in the industry, it was found that the respondents saw the products and services were different and unique more important than competitors in the same market. The proportion of market share grown steadily compared to competitors in the market can make an advantage over competitors. The pressure of new entry into the industry, when considered, it was found that the respondents saw own product was accepted and had a widely known from the customer which new competitors are difficult to reach is the most important followed by the management makes low costs until it is difficult for new competitors to compete with business are key success to slow new entry into the industry. Most respondents had an opinion on the overall competitive pressure of substitute products at a high level. When considered, it was found that the respondents saw that you could adjust your own strategies in finding ways to produce new products to meet the needs of consumers the most important followed by you have to improve the quality of products and services that are superior to substitute products in the market. Overall opinion on the competitive pressure on the bargaining power of buyers at a high level. When considered, it was found that customers can contact and receive product information as quickly as possible, which is the most

important. Own customers cannot find other products to replace because they are different and it is difficult for consumers to buy products from other places. Most respondents expressed their opinions on the competitive pressure from bargaining power of suppliers at a high level. When considered, the respondents found that their own industry could find other raw materials to replace for a cheaper price or during shortage of material supply is most important followed by that own quality raw materials that can be used in many productions can make business more advantage. 3) Overall feedback on the competitive advantage of entrepreneurs at a high level. When considering cost advantage, the respondents found that using limited resources to maximize benefits and reduce loss as much as possible is the most important, followed by quality and modern machinery causing minimal damage to production, which can help businesses have more advantage. Also, respondents had opinions on the quality when considered, it was found that the respondents saw creating quality products and services that matched customers' needs as the most important, followed by system standard and process quality inspection to produce noticeably better quality products that can make advantage to business. The overall competitive advantage on innovation, when considered, it was found that the respondents saw product created and new services methods of production to obtain the highest quality products as the most important, followed by new process management to be able to produce products and services more efficiently can take advantage to the business. Most of the respondents had opinions on the overall in terms of speed. When considered, it was found that respondents viewed the fastest and safest delivery of goods as the most important for competitive advantage, followed by being able to quickly change the product's quality to meet customers' needs, which can make business more advantageous over competitors.

The result from multiple regression analysis shows that competitive pressure affects the competitive advantage of Thai entrepreneurs, with pressure from competitors in the industry getting the result of 0.000, pressure of substitute products getting the result of 0.007, and pressure from bargaining power of suppliers getting result of 0.000 which all result less than the statistical significance of 0.05, it consistent with the hypothesis determine Thai entrepreneurs affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. Meanwhile, pressure of new entry into the industry getting the result 0.937, and pressure on the bargaining power of buyers getting the result of 0.061, which two results with more than the statistical significance of 0.05, those two factors will not affect Thai entrepreneurs; with the result forecast statistic (R square) equal to 0.594. These results affect Thai entrepreneurs' competitive advantage in adapting to survive during the epidemic crisis of coronavirus disease 2019.

From the research, the results are consistent with the two assumptions that are H1) Characteristics of Thai entrepreneurs that affect competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. H2) Factors determine the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019.

Discussions

The discussion on position of respondents differed between business owners and employees. Responsibility and Perspective Business Owners: They often have a broader view of the company's overall strategy, financial health, and long-term goals. Their responses may be influenced by the need to ensure the company's success and sustainability. Business Owners may be more willing to take calculated risks to drive growth or navigate challenges. Their responses might reflect a higher tolerance for risk and a focus on long-term outcomes. Business motivations often relate to financial success, company growth, and achieving strategic goals driven by a desire to maximize profits and create a sustainable business because business owners can access a broader range of information about the company's overall performance, industry trends, and market conditions. Businesses can respond with a more comprehensive understanding of the business landscape. Business owners may communicate with a focus on the overall vision, company goals, and strategic direction. Their responses might reflect the language of leadership and business strategy. Employees' perspectives might focus more on their roles, daily tasks, and immediate concerns. Employees' responses reflect their individual experiences within the company. A desire for job security and stability might influence employees' responses. They might be more risk-averse and concerned about short-term challenges. Motivations may include job satisfaction, work-life balance, and career development. Personal job-related experiences and aspirations might shape their responses. Access to information may be more limited to their specific roles or departments. Their responses might be based on a narrower set of information and experiences. Employees may communicate, focusing on their day-to-day tasks, team dynamics, and personal experiences. Their responses might reflect individual contributors within the organization.

Respondents give some similarities and differences in the industry in that businesses face unique challenges and opportunities. A technology company might prioritize innovation and adaptability, while a manufacturing company may focus more on operational efficiency and supply chain management. Small, medium-sized, and large corporations may have different priorities and resources. Smaller businesses emphasize agility and personal customer relationships, while larger enterprises focus on scalability and global expansion. Businesses operating in various markets respond differently based on local or international economic conditions, regulatory environments, and consumer behaviors. The level of competition and market saturation can influence responses. The way a business generates revenue can impact its responses. A subscription-based service prioritizes customer retention, while a retail business focuses on attracting new customers through marketing and promotions. Whether a business is privately owned, publicly traded, or a cooperative can influence decision-making. Private businesses have more flexibility in their strategies, while public companies are more accountable to shareholder expectations. A business's values, mission, and culture play a significant role in shaping responses. A company with a culture of innovation approaches challenges differently than one focusing on stability and tradition. Businesses at different stages of technological adoption may respond differently to emerging trends or disruptions. Technology companies embrace digital transformation more readily than those with traditional business models. Other industries may have varying regulatory requirements. Businesses operating in highly regulated industries, such as finance, may have more compliance-related considerations in their responses. Understanding these factors is crucial for assessing the uniqueness of each business and its strategies in their specific context. It also highlights the

importance of adaptability in a dynamic business environment where different types of businesses may face distinct challenges and opportunities.

The factors affecting Thai entrepreneurs' characteristics on competitive advantage are mentioned in all aspects, such as autonomy, innovation, risk-taking, competitive aggressiveness, stability & learning, and achievement. It can affect a business's competitive advantage. Autonomy allows for quicker decision-making and greater flexibility. Individuals can respond more efficiently to market changes and customer needs, leading to a competitive edge. Innovation refers to innovating products, services, or processes that give a business a distinct advantage. Being the first to market with a new and valuable offering can attract customers and create a strong in market position. Risk-taking gives businesses an advantage in calculated risks, leading to breakthroughs and opportunities that competitors may miss. It allows a business to stay ahead of the curve and adapt to changing market conditions.

Moreover, competitive aggressiveness involves actively seeking ways to outperform competitors. This can affect strategic pricing, marketing, and other initiatives to gain a larger market share or position the business as an industry leader. Stability & learning are crucial for maintaining operations; achievement fosters employee growth and development to gain customer trust. While too much stability may lead to complacency, an appropriate level ensures reliability and consistency to attract customers. Achievement of business advantage is a multifaceted endeavor that involves a combination of internal and external factors. Businesses that foster innovation, prioritize customer needs, optimize operations, and adapt to changing market dynamics are better positioned for long-term success. The interplay of these factors requires ongoing strategic management and a commitment to continuous improvement to sustain a competitive advantage in today's dynamic business environment.

In addition, this research is in line with the study of other research in which the characteristics of Thai entrepreneurs that affect competitive advantage have an important impact as follows. The hypothesis test results revealed autonomy, innovation, risk-taking, competitive aggressiveness, stability & learning, and achievement. When considering each aspect, it was found that all aspects were at a high level. This may be because related to the research result of Doulani et al. (2020), it was found that characteristics of entrepreneurship focus on three characteristics: autonomy, risk-taking, and competitive aggressiveness which affect competitive advantage. It is also related to Phimonrattanakan & Jesadalak's research (2019). Inthanam (2020) found that innovation and risk-taking affect competitive advantages for entrepreneurs with a positive correlation with business success. Related to the research of Kaenchanda (2022). It was found that entrepreneurial focus on stability and learning resulted in organizational having direct and indirect effects on competitive advantage. The research of Inthanam (2020). Thurathamnon and Yodwisitsak (2022) found that entrepreneurs with risk-taking, stability & learning, and achievement have a positive effect on business success. The research results can be used as a guideline for planning and management development to create competitive advantages for future businesses.

The factors determining Thai entrepreneurs' competitive advantage in competitive pressure. As mentioned in all aspects which are pressure from competitors in the industry, pressure from new entry into the industry, pressure from substitute products, pressure from bargaining power of buyers and pressure from bargaining power of suppliers. When considered, it can affect a business's competitive advantage. The pressure from competitors in the industry it was found that the products and services were different and unique more important than competitors in the same market, followed by the proportion of market share grew steadily compared to competitors in the market. The pressure from new entry into the industry, when considered it was found that own product was accepted and had a widely known

from a customer which new competitors are difficult to reach, followed by the management makes low costs until it is difficult for new competitors to follow is one of the methods for business advantage. The pressure from substitute products, when considered, it was found that you could adjust your own strategies in finding ways to produce new products to meet the needs of consumers is the most important followed by you have improved the quality of products and services that are superior to substitute products in the market. The pressure on the bargaining power of buyers when considered, it was found that own customers can contact and receive product information as quickly as possible, which is the most important, followed by own customers cannot find other products to replace because products are different moreover it is difficult for consumers to buy from other places. The pressure from the bargaining power of suppliers, when considered by industry, could find other raw materials to replace, followed by own quality raw materials that can be used in many productions, which can make a business advantage.

In addition, this research is in line with the study of other research in which the factors determined in competitive pressure affect competitive advantage and have an impact as follows. Factors determine the competitive advantage of Thai entrepreneurs. The hypothesis test results revealed the factors of pressure from competitors in the industry, pressure from substitute products and pressure from bargaining power of suppliers. It determines the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. As for the pressure from new entry into the industry and pressure from the bargaining power of buyers, it does not determine the competitive advantage of Thai entrepreneurs in adapting to survive during the crisis of the coronavirus infection 2019, which is related to the research of Petchsiri et al. (2017). They were studying patterns and strategies to create an advantage in the competition of clothing wholesale businesses in the Bobae market in Bangkok. The study found that maintaining the size and offering the same goods or services in the same market directly affects competitive advantage, revealing the cost advantage of the business that is involved in 5 pressure. This is also related to Desfiandi et al.'s research (2017). Rakanita (2019). Chong & Ali (2022) found that 5 pressures can push entrepreneurs to adapt to create a competitive advantage to survive in business. It is related to Piyadumrongkul's research (2023). Worapongpat (2023). Boontumjarern & Jarernsripornkul (2023) found three factors of pressure affecting the adaptation of entrepreneurs: pressure from competitors in the industry, pressure of substitute products and pressure from bargaining power of suppliers. It determines the adaptation for entrepreneurs to create a competitive advantage in business. On the other hand, two factors do not determine the competitive advantage of entrepreneurs: the pressure of new entry into the industry and pressure from bargaining power of buyers. The results show that the pressures affecting the adaptation to create a competitive advantage for entrepreneurs can help businesses improve and develop competitive advantages for future survival.

The study results to find ways to create a competitive advantage for Thai entrepreneurs. Thai entrepreneurs face both challenges and opportunities, it is essential for Thai entrepreneurs to develop and leverage competitive advantages. This guide various strategies and approaches that Thai entrepreneurs can adopt to gain a competitive advantage. Thai entrepreneurs can adapt technology and innovation to building strong networks and focusing on sustainable which robust foundation for success. Thai entrepreneurs should invest in technologies such as artificial intelligence, data analytics, and automation, to enhance operational efficiency and provide innovative solutions. The integration of technology not only improves productivity but also positions businesses as forward-thinking and adaptable. Thai entrepreneurs can foster a culture of innovation within organizations by encouraging creativity, investing in research

and development, and collaborating with academic institutions. This lead to the development of unique products and services which setting entrepreneurs to success in the market. Networking is another factor for business success, and Thai entrepreneurs can benefit from establishing strong connections within the business communities. Thai entrepreneurs can leverage various networking opportunities to gain insights, collaborations, and access valuable resources.

In addition, this research aligns with other researchers' studies to find ways to create a competitive advantage for Thai entrepreneurs. Inthanam (2020) found that innovation creates competitive advantages for entrepreneurs with a positive correlation with business success. Chatriwisit et al. (2010), building stability for the best organization makes competitive advantage the heart of a successful business. Competitive advantage from innovation is the superiority of an organization that cannot be imitated. The collaboration for business networks between individuals, groups, and similar companies. Usually, business networking is the process of fostering cooperation between groups of related businesses and institutions to carry out activities together with a reciprocal agreement to have each other's support, to exchange ideas and information, to associate and complement each other's businesses comprehensively, and to use the business network as a tool (Girish et al., 2022). This is to accomplish shared objectives and consistently generate competitive advantages for entrepreneurs. (Hung & Khoa, 2022), technology can be utilized to gather information and enhance business performance. It also involves the utilization of advanced manufacturing facilities and quality technological resources to help businesses become skilled in technology, which can provide advantages for future work improvement and business success.

Conclusion and suggestions

The result of the study can be applied to factors affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The researcher found six factors: autonomy, innovativeness, risk-taking, competitive aggressiveness, stability & learning, and achievement. These affect the competitive advantage of Thai entrepreneurs in adapting to survive. These factors determine the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. Three factors affect Thai entrepreneurs' competitive advantage: pressure from competitors in the industry, pressure of substitute products, and pressure from bargaining power of suppliers. It determines the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. All nine factors positively affect competitive advantages in terms of cost, quality, innovation, and speed of reply in customer service. The researcher has suggestions for the next research study as follows. 1) To gain in-depth results on the factors that determine the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. The researcher would collect data in other forms such as in-depth interviews and focus group interviews should be used. 2) Study other factors that may determine Thai entrepreneurs' competitive advantage in adapting to survive during the epidemic crisis of coronavirus disease 2019 in the future.

New knowledge and the effects on society and communities

The results of the study can be applied to factors affecting the competitive advantage of Thai entrepreneurs in adapting to survive during the epidemic crisis of coronavirus disease 2019. A competitive advantage in innovation enables entrepreneurs to develop cutting-edge technology, products and services, enhancing the quality of life for Thai communities. With entrepreneurs, competitive advantage can lead to increased job opportunities and a reduced unemployment rate. Entrepreneurs may invest in training the workforce to ensure worker skills needed to maintain advantage, which can lead to a more skilled and capable workforce. Entrepreneurs are known for risk-taking and having the resilience to overcome challenges. This willingness to take risks can lead to discovering unique opportunities and market niches that competitors might avoid. By effectively managing these risks, entrepreneurs can create a competitive edge that sets them apart. Society benefits as new ventures create jobs, stimulate economic growth, and foster a culture of innovation. Many entrepreneurs today recognize the importance of incorporating social and environmental responsibility into self-business models. These sustainability and ethical practices can set them apart from competitors and attract socially-conscious consumers. By addressing societal and environmental challenges, entrepreneurs contribute to society's overall well-being and promote positive change within their communities.

The competitive advantage of entrepreneurs compared to Bangkok to other provinces. It's important to mention that the competitive advantage of entrepreneurs in a specific location, such as Bangkok, compared to other provinces in Thailand, involves various factors and can be influenced by regional and individual factors. Some factors affect the competitive advantage of entrepreneurs in Bangkok compared to other provinces. Infrastructure and connectivity Bangkok, as the capital city, often has better infrastructure and connectivity than some provinces. This includes transportation, communication networks, and access to international markets. In terms of resources, entrepreneurs in Bangkok can have better access to financial institutions, venture capital, and other resources concentrated in urban centers. Bangkok tends to attract a larger pool of skilled and educated professionals for the skilled workforce. Entrepreneurs in the city have better access to a diverse and specialized workforce. In terms of market size and diversity, the size and diversity of the market in Bangkok can offer more opportunities for entrepreneurs. Finding a niche or scaling a business is more accessible due to the larger customer base. Networking Opportunities, being the business hub, Bangkok provides entrepreneurs with networking opportunities. There are often more business events, conferences, and industry gatherings that facilitate networking and collaboration. Government support policies, initiatives, and policies may favor businesses in certain regions. Entrepreneurs in Bangkok can benefit from specific programs or incentives that are more readily available in urban centers. Research institutions Bangkok will likely have more research institutions and innovation hubs, providing entrepreneurs with better access to research and development resources. Some provinces offer lower operating costs of living and doing business, which can be advantageous for entrepreneurs, especially those in industries where physical location is not critical. Local expertise entrepreneurs in certain provinces can access unique local expertise, resources, or markets specific to that area. In smaller communities, entrepreneurs benefit from community support and a closer relationship with local customers.

The competitive advantage of entrepreneurs in Bangkok versus other provinces is multifaceted and depends on the specific industry, business model, and individual preferences. It's essential to consider a combination of factors when evaluating the business environment in different regions of Thailand. The competitive advantage of entrepreneurs in Bangkok compared to other provinces is shaped by a complex interplay of factors. While Bangkok offers advantages such as superior infrastructure, access to resources, and a diverse market, entrepreneurs in other provinces may find strengths in lower operating costs, local expertise, community support, and potentially more favorable quality of life. Ultimately, the choice of location for entrepreneurship depends on the nature of the business, the industry, and the preferences of the entrepreneur. Bangkok's cosmopolitan environment and urban advantages may suit certain enterprises, but the unique characteristics of each province also present distinct opportunities. Successful entrepreneurs carefully weigh these factors and align their business strategies with the specific advantages of the chosen location.

In conclusion, entrepreneurial characteristics and pressure can lead to competitive advantages that positively impact society and the community by driving economic growth, technological advancement, and social progress. Entrepreneurs play a vital role in shaping a better future in society and communities. Competitive pressure encourages entrepreneurs to continually seek new and better ways of doing things. When different entities compete to provide superior products, services, and solutions, it often leads to developing innovative technologies, processes, and ideas that can benefit society and communities.

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