

ENHANCING EXPORT SUCCESS OF THAI SMALL-MEDIUM LIVESTOCK ENTERPRISES: A COMPREHENSIVE ANALYSIS OF STRATEGIES AND FACTORS

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Abstract

This study examined the factors influencing the export efficiency of Thai small and medium-sized livestock enterprises. A mixed-methods approach was employed, combining quantitative and qualitative data. The quantitative research component involved surveying a sample of 343 experienced and interested small and medium-sized livestock entrepreneurs in Thailand. Using structural equation modeling analysis, the study found that resource availability and industry networks and collaborations positively influenced export success indirectly through organizational capabilities. However, government support and policies had no indirect impact on export success through market knowledge and research. The qualitative research component involved semi-structured interviews with 10 livestock product exporters and 10 staff members from the livestock office responsible for enforcing export standards. Thematic analysis of the qualitative data identified additional factors affecting export success, including effective supply chain management, financial management abilities, and market intelligence and adaptability. The study's findings suggest that relevant agencies should enhance support by providing increased advisory services and academic education to export business entrepreneurs, considering their prioritization of product quality improvement rather than government policies and market research. These recommendations aim to assist in improving the export performance of Thai small and medium-sized livestock enterprises.

Keywords: Small-Medium Livestock Businesses, Export Competitive Advantage, Supply Chain Management

Introduction

In the current economic and market situation in Thailand, the small and medium-sized livestock businesses are playing a significant role in the country's export landscape. This business operates within the livestock industry, encompassing meat (beef, pork, chicken, duck, turkey, lamb, and goat meat), dairy products (milk, cheese, yogurt, butter, and cream), eggs, leather, wool, honey, and live animals (Department of Livestock Development, 2023). These products are contributors to Thailand's overall export success (Office of Agricultural Economics, 2023). According to the Department of Trade Negotiation (2022), the value of trade and exports of livestock products from Thailand was \$8.23 million in 2022, \$5.88 million in 2021, \$6.03 million in 2020, and \$5.84 million in 2019, respectively. Due to the increasing export value figures each year, medium-sized and small-scale livestock entrepreneurs have shown more interest in export business. However, economic conditions, market factors, and various business export-related conditions have posed challenges to the management of export operations for these livestock entrepreneurs, making it difficult for them to conduct export activities as desired. Therefore, to enhance the export capabilities of Thai livestock entrepreneurs, it is important for them to understand the strategies and specific factors that lead to success in international markets with great potential.

Research gaps exist in the understanding of the strategies and practices employed

by successful Thai small and medium-sized livestock (SMLE) businesses to achieve export success, particularly in the context of the livestock industry. Although some studies have examined the export performance of SMEs in other industries, such as electronics or food, there is limited knowledge of effective strategies and practices for Thai SMLE livestock businesses. This study aims to bridge this gap by conducting a comprehensive analysis of key strategies employed by successful Thai SMLE livestock businesses and their contributions to competitive advantage (Bature et al., 2022; Short et al., 2014). Specifically, this study examines the role of industry networks, the influence of government support, and the significance of resource availability in shaping the export performance of Thai SMLE livestock businesses.

Objective

This study aims to provide valuable and practical insights and recommendations to Thai small and medium-sized livestock businesses, policymakers, and livestock industry stakeholders. Based on the identified research gaps and research questions, the specific research objective is to identify the factors influencing the export efficiency of Thai small and medium-sized livestock enterprises.

Literature Review

Resource-Based View (RBV)

Resource-based view (RBV) is a strategic concept in research and analysis of organisations. It is a cognitive process that emphasises

the importance of an organisation's internal resources in creating competitive advantage and strength in market competition. Ogunju et al. (2023) describes the components of the Resource-Based View (RBV) framework of an organisation, the components include strategic resources, which are important and significant in determining the organisation's strategy. Examples of strategic resources include a reputable brand, patents, or a wide customer network. Productive resources are resources related to the production process of goods or services, such as advanced technology, manufacturing expertise, or the ability to introduce new products. Human resources refer to resources associated with the abilities and expertise of individuals within the organisation, such as specialized knowledge, skills, teamwork flexibility, and capabilities. Financial resources are resources related to finance and financial capabilities that are important in improving organisational efficiency, such as registered capital, financial assets, or fundraising abilities (Singkhum & Yavaprabhas, 2022). The government can support the livestock sector to develop and exploit their resources, which can lead to enhanced export success. This can be done by providing funding for research and development, supporting training and education, facilitating the development of industry networks and collaborations, and providing trade promotion and marketing assistance (Singkhum & Yavaprabhas, 2022). Moreover, Industry networks and collaborations can be a valuable resource for SMLEs in the Thai livestock sector, but they may face

challenges in developing and participating. The Thai government can support SMLEs to overcome these challenges and reap the benefits of industry networks and collaborations (Leonidou et al., 2011). In previous studies, the Resource-Based View (RBV) concept has been discussed in relation to its importance for medium-sized and small livestock exporters in Thailand. These studies highlight how RBV contributes to delivering value to customers and succeeding in global markets. Firstly, according to Srisathan et al. (2022), RBV helps small and medium-sized exporters in Thailand differentiate themselves and create value in the global market by leveraging unique resources and special capabilities related to Thai livestock. This includes utilising natural breeding conditions, maintaining animal health and well-being, and ensuring high product quality and safety standards. Secondly, Murray et al. (2011) emphasises that RBV enables exporters to gain a competitive advantage in the global market by effectively utilising valuable resources and enhancing their competitiveness. This involves developing expertise in livestock management and production, adopting technological advancements and innovations to improve efficiency, and establishing a strong customer base in the global market. Lastly, RBV contributes to the long-term sustainability of livestock exporters by enabling them to navigate risks associated with uncertain economic conditions. This can be achieved through developing human resources with specialized knowledge in livestock management, effectively planning and

managing export operations, and preparing for crisis situations. Overall, these prior studies underline the significance of RBV in guiding small and medium-sized livestock exporters in Thailand to deliver value, compete effectively, and sustain their businesses in global markets (Leonidou et al., 2011).

Supply Chain Management

This knowledge refers to a concept for planning and managing the processes related to the movement of raw materials, production, preparation, delivery, and control of goods or services from the origin of raw materials to the end consumers. This concept aims to enhance production efficiency, reduce costs, and improve overall effectiveness throughout the entire supply chain system (Lambert & Cooper, 2000).

In previous research focusing on the export of livestock businesses, the significance of supply chain management in Thailand has been acknowledged. The findings highlight how effective supply chain management can benefit small and medium-sized exporters in Thailand in several ways. Firstly, by implementing supply chain management practices, small and medium-sized exporters can enhance their competitiveness when compared to global counterparts. This involves improving their ability to promptly respond to customer demands, developing high-quality and diverse products or services, and streamlining production and distribution processes to reduce costs and increase efficiency (Gunasekaran et al., 2008). Secondly, effective supply

chain management plays a role in establishing customer confidence through the cultivation of strong relationships and efficient communication. This enables businesses to meet customer needs and preferences, while also utilising information technology effectively to facilitate communication with customers (Sahay, 2003). Thirdly, effective supply chain management empowers exporters to access global markets by enhancing their export capabilities, adapting to market demands, and exploring new market opportunities (Gregory et al., 2019). Fourthly, through the adoption of innovative practices and technology in production and delivery processes, effective supply chain management encourages competitiveness and efficient response to market demands among small and medium-sized exporters (Lummus & Vokurka, 1999). Lastly, effective supply chain management fosters partnership and collaboration within the supply chain network. This promotes division of labour and cooperation in various aspects such as sourcing raw materials, product development, and delivery. Ultimately, this collaboration helps reduce costs and improve overall production efficiency (Jahanbakhsh Javid & Amini, 2023). In summary, by implementing effective supply chain management strategies, small and medium-sized exporters in Thailand can strengthen their competitive position, build customer trust, expand their market reach, drive innovation, and foster collaboration within the supply chain system (Muangmee et al., 2022).

A Competitive Advantage

The concept of competitive advantage refers to the superior capabilities or advantages that a business or organisation possesses over its competitors in the market. It means that the organisation has characteristics or motivating factors that lead to better outcomes compared to its competitors in various aspects. For example, excellent product or service quality, competitive pricing, efficient management, and innovative approaches that surpass other competitors (Grant, 1991). Kumar (2010) proposed that the significance of the concept of competitive advantage has a substantial impact on the livestock export business. When entrepreneurs possess clear and robust competitive advantage concepts, it results in the ability to overcome competitors and succeed in the market. This could serve as a starting point for success in the livestock export business or industry.

Based on Watchravesringkan et al. (2010), the concept of competitive advantage can assist small and medium-sized exporters in Thailand in various aspects. They can create a competitive advantage by emphasising value addition to their products or services, enhancing quality, or incorporating unique capabilities that differentiate them from competitors. This may involve utilising new technologies or innovations that surpass those of competitors. According to Angkuraseranee et al. (2019), they explain that the exporters can establish a Competitive Advantage in terms of price by focusing on cost reduction or improving efficiency in the production process. This enables them to offer competitive prices and attract

customers more effectively. Additionally, Ichwanda et al. (2019) state that the exporters can develop a Competitive Advantage by building strong relationships and trust with customers, providing excellent services, and efficient communication. Moreover, they can enhance and maintain a loyal customer base through long-term customer relationship development (Short et al., 2014). To thrive in a market full of competitors, Thai exporters should possess flexibility to adapt to market and industry changes. They should be able to swiftly develop their products or services to meet customer demands (Bature et al., 2022). Having a clear and consistent competitive advantage concept will enable Thai exporters to compete in a market full of competitors and achieve sustainable success in the export industry (Samiee & Chirapanda, 2019). For example, the export of Thai agricultural products that focus on organic farming practices, environmental consciousness, and high-quality production can differentiate themselves from competitors and attract customers who prioritize environmental considerations. This will position the Thai agricultural industry well in the global market and lead to long-term success in the export industry (Suwannarat, 2017).

Based on the literature review and the study of supporting factors for export success in the small and medium-sized livestock export businesses in Thailand, this research aims to establish business strategies for achieving export success among small and medium-sized exporters. The research

hypotheses and the research framework are defined as follows.

Hypothesis 1: Industry networks and collaborations has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.

Hypothesis 2: Industry networks and collaborations has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of organisational capabilities.

Hypothesis 3: Government support and policies has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.

Hypothesis 4: Government support and policies has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of Organisational capabilities.

Hypothesis 5: Resource availability has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.

Hypothesis 6: Resource availability has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of organisational capabilities.

Methodology

This research employs a mixed methods approach, specifically an explanatory sequential design, consisting of two steps. Firstly, quantitative research is conducted to respond the research problem regarding the factors influencing the export success of small and medium-sized livestock business. Subsequently, qualitative research is employed to provide explanations and insights into the potential for achieving competitive advantages in the export competition of livestock products. This design, following Creswell et al. (2011), aims to contribute to the sustainable success of small and medium-sized livestock export businesses in Thailand.

Step 1: Quantitative Research

Data will be collected through a questionnaire survey. The questionnaire is designed to measure the attitudes of small and medium-sized livestock entrepreneurs that are registered with the Department of Livestock in Thailand. It consists of closed-ended questions using a Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Specifically, 1 represents “strongly disagree,” 2 represents “disagree,” 3 represents “neutral,” 4 represents “agree,” and 5 represents “strongly agree”. The questionnaire includes seven sections and a total of 35 closed-ended questions. Section 1 includes general respondent information, such as gender, age, occupation, income, and experience in the livestock industry. It consists of 5 questions. Section 2 focuses on industry networks and collaborations and includes

5 questions adapted from (Dangelico et al., 2013). Section 3 covers government support and policies and includes 5 questions adapted from Taiwo et al. (2012). Section 4 addresses resource availability and includes 5 questions adapted from Govindan et al. (2014). Section 5 explores market knowledge and research and includes 5 questions adapted from Taiwo et al. (2012). Section 6 examines organisational capabilities and includes 5 questions adapted from Dangelico et al. (2013). Finally, Section 7 investigates the export success of livestock businesses and includes 5 questions adapted from Yeganegi and Najafi (2022). The reliability of the questionnaire will be assessed using Cronbach's alpha coefficient, with a criterion of no less than 0.7, indicating acceptable reliability (Turner & Carlson, 2003). As for determining the sample size, Hair et al. (2010) suggest a minimum sample size of 200, which is considered appropriate for conducting a Structural Equation Model (SEM) analysis.

The study will use convenience sampling, a non-probability sampling method, to collect data from a sample of 3,527 small and medium-sized livestock exporters registered with the Department of Livestock in Thailand in 2022. The target population for the study is comprised of 2,894 meat exporters, 527 egg exporters, 106 dairy product exporters, and 90 other animal product exporters. The self-reporting questionnaires will be distributed online. The statistical techniques used in the research include Descriptive statistics, such as percentages, means, and standard deviations, to describe personal characteristics of the

consumers, such as gender and age, using nominal scale data to describe homogeneous sample groups. Confirmatory Factor Analysis (CFA) to test the goodness-of-fit of the measurement model with perceptual data on factors influencing the export efficiency of livestock products. This involves using ordinal scale measures. Structural Equation Model (SEM) analysis to examine the relationships between variables and to explore the potential of different variables in determining strategic outcomes for enhancing competitiveness in livestock exports. The model fit will be assessed based on standard criteria proposed by Hair et al. (2017), including Chi-Square test, Comparative Fit Index (CFI), Tucker-Lewis Index (TLI), Root Mean Square Error of Approximation (RMSEA). Path analysis to analyse the directional relationships between variables, examining the influence of independent variables on dependent variables.

Step 2: Qualitative Research

This step involves exploring the attitudes of small and medium-sized livestock exporters in Thailand towards factors influencing their export success. This will be conducted through semi-structured interviews, utilising open-ended questions designed based on management theory, export, and marketing literature. The main interviewees (primary data sources) will be livestock entrepreneurs involved in the export of livestock such as eggs, pigs, cows, buffaloes, and poultry. They will have the freedom to express their opinions regarding factors that enhance market competitiveness and success in livestock product exports.

The data collection will employ a non-probability sampling technique, specifically snowball sampling, which will be used to identify and select primary data sources. Snowball sampling will serve as a tool for gathering data from key informants. The main data sources for this research are small and medium-sized livestock exporters with at least one year of experience in livestock product exports. The selection of an appropriate sample size for primary data sources for the research and subsequent qualitative analysis. The researcher will aim to collect data from a minimum of 10 or more livestock exporters who are registered with the Department of Livestock.

To validate the quantitative findings, this study uses a triangulation technique that combines reviews, theory, and methods triangulation. Reviews triangulation involves having individuals outside the research team review the findings to assess their validity. Theory triangulation involves comparing the findings with relevant theories and previous research. Methods triangulation involves comparing the results obtained from different quantitative analytical approaches. The qualitative findings are then validated using thematic analysis, which is combined with a review of past research to support the findings and provide an explanation of the factors influencing the success of small and medium-sized livestock exports in Thailand (Creswell et al., 2011).

Results

Quantitative Findings

The data collected from an online questionnaire survey comprised 344 sets, which were subjected to a data cleaning process to eliminate incomplete responses. During this process, Mahalanobis analysis (D^2) was employed to identify outliers that did not meet the analysis criteria (P -value < 0.05). As a result, 4 sets were identified as not meeting the selection criteria, likely due to incomplete participant responses. However, it has been suggested by Ramos et al. (2018) that including a small percentage ($<5\%$) of non-compliant sets in structural equation modelling can contribute to the statistical analysis. The examination of the data's normality revealed Skewness values ranging from -1.47 to -0.34, indicating a mostly left-Skewed distribution with negative Skewness. Additionally, the Kurtosis values ranged from -0.43 to 2.23, indicating a substantial departure from a normal distribution. These findings indicate the presence of non-normality in the dataset. Nevertheless, for Structural Equation Modelling analysis (SEM), statistical tests such as the ML index, CFI, TLI, and RMSEA can effectively address the issue of non-normality in the data. Considering the large sample size employed in the study (>200), achieving strict normality becomes challenging (Hair et al., 2010). Therefore, transforming the data to adhere to a normal distribution is considered unnecessary. Embracing the

inherent characteristics of the dataset and utilising appropriate statistical techniques would be more suitable for analysis purposes in this context.

The statistical analysis provided insights into the characteristics of the population. Out of the total 343 respondents, the majority were male (76%), with an average age ranging from 30 to 45 years (44.8%). Most respondents held a bachelor's degree (55.7%) and identified themselves as livestock exporters (82%), including dairy (3%), egg (12%), beef (14%), poultry meat (23%), pig (27%), and other livestock product processors (21%). Although a large portion of the entrepreneurs lacked prior export experience (85%), a significant percentage showed interest in livestock exports (77.8%). The primary target markets were China (35.6%), followed by ASEAN countries (26.4%), Europe (18.7%), and the United States (6.6%), with additional interest in other markets (12.7%). These findings provide valuable insights for understanding the demographics and preferences of entrepreneurs in the livestock export industry, which can inform the development of targeted strategies to support their participation and success.

Confirmatory Factor Analysis (CFA)

In this critical step, the validity and reliability of the measurement model were rigorously assessed. Firstly, the reliability of the data was evaluated using Cronbach's Alpha coefficient, resulting in satisfactory values (0.71-0.87) for all constructs. Specifically, Industry Networks and Collaborations (INC) achieved 0.76, Organisational Capabilities (OC) obtained 0.75, Export Success of Livestock

Businesses (ELB) scored 0.71, Resource Availability (RA) reached 0.94, Market Knowledge and Research (MKR) obtained 0.87, and Government Support and Policies (GSP) scored 0.81 (Peterson & Kim, 2013). These coefficients affirm the measurement model's reliability in assessing the constructs. Secondly, the model-fit was evaluated using Maximum Likelihood estimation, employing indices such as the chi-square to degrees of freedom ratio (χ^2/df), Comparative Fit Index (CFI), and Tucker-Lewis Index (TLI). The results indicated a good fit with $\chi^2/df = 1.93$, RMSEA = .052, CFI = 0.89, and TLI = 0.88. Thirdly, Construct Reliability (CR) analysis demonstrated high overall reliability, with values ranging from 0.83 to 0.91. Furthermore, Convergent Validity analysis, measured by Average Variance Extracted (AVE), yielded acceptable levels (0.50-0.62) (Hair et al., 2010). Lastly, Discriminant Validity analysis, employing the Heterotrait-Monotrait Ratio of Correlations (HTMT), revealed relatively low to moderate associations among the latent variables in the structural equation model, with values ranging from 0.13 to 0.86 (Henseler et al., 2015). These findings, supported by Table 1, Table 2, and Figure 1, provide robust evidence for the validity and reliability of the measurement model.

In summary, the measurement model exhibits satisfactory reliability, good model fit, and acceptable levels of construct reliability, convergent validity, and discriminant validity. These results inspire confidence in the accuracy and integrity of the measurement model for further analysis and interpretation.

Table 1 The result of Cronbach's Alpha - Discriminant Validity - CR - AVE

Construct	Cronbach's Alpha	CR	AVE	Discriminant Validity (HTMT)					
				INC	OC	ELB	RA	MKR	GSP
INC	.76	.84	.52	1					
OC	.75	.85	.53	0.63	1				
ELB	.71	.84	.51	0.49	0.32	1			
RA	.79	.83	.50	0.44	0.81	0.86	1		
MKR	.87	.91	.62	0.33	0.09	0.13	0.06	1	
GSP	.81	.86	.51	0.48	0.16	0.42	0.22	0.33	1

Table 2 The results of the analysis on the consistency of the structural equations

Index	χ^2/df	CFI	TLI	RMSEA
Standard criteria	≤ 5.0	≥ 0.8	≥ 0.8	≤ 0.08
Analysis result	1.93	0.89	0.88	0.052

Path Analysis

The results of the path analysis on factors influencing the export success of small and medium-sized livestock businesses are as follows 1) Industry networks and collaborations do not have an indirect positive impact on export success through market knowledge and research factors, as the effect is not significant at a p-value < 0.05 . 2) However, industry networks and collaborations do have an indirect positive impact on export success through the mediating effect of organisational capabilities, with a significant standardised coefficient (β) of 0.81 at a p-value < 0.05 . 3) Government support and policies do not have an indirect positive impact on export success through market knowledge and research factors, as the effect is not significant. 4) Similarly, government

support and policies do not have an indirect positive impact on export success through organisational capabilities, as the effect is not significant. 5) Resource availability does not have an indirect positive impact on export success through market knowledge and research factors, as the effect is not significant. 6) However, resource availability does have an indirect positive impact on export success through the mediating effect of organisational capabilities, with a significant standardised coefficient (β) of 0.84 at a p-value < 0.05 . These findings are illustrated in Figure 1 and summarised in Table 3. These results provide valuable insights into the factors influencing the export success of small and medium-sized livestock businesses.

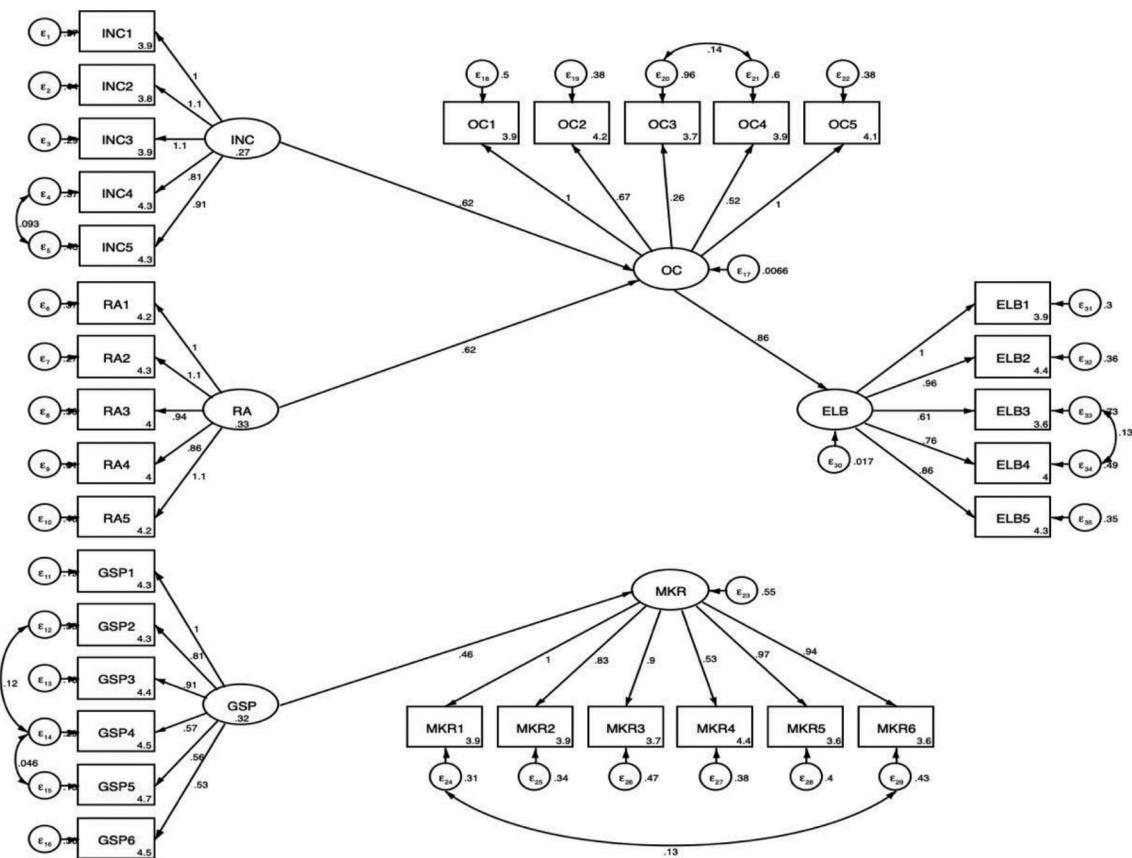


Figure 1 The results of the path analysis on factors influencing the export success of small and medium-sized livestock businesses Top of Form

Table 3 Analysis table of the path analysis on factors influencing the export success of small and medium-sized livestock businesses

Hypothesis	Std. Path Estimate	P> z	Result
H ₁ : Industry networks and collaborations has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.	-	0.186	Reject
H ₂ : Industry networks and collaborations has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of organisational capabilities.	0.81	0.001	Accept

Table 3 Analysis table of the path analysis on factors influencing the export success of small and medium-sized livestock businesses (con.)

Hypothesis	Std. Path Estimate	P> z	Result
H ₃ : Government support and policies has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.	-	0.254	Reject
H ₄ : Government support and policies has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of organisational capabilities.	-	0.234	Reject
H ₅ : Resource availability has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of market knowledge and research factors.	-	0.254	Reject
H ₆ : Resource availability has an indirect positive impact on the export success of small and medium-sized livestock businesses through the mediating effect of organisational capabilities.	0.84	0.001	Accept

significant at $p<0.05$

Qualitative Findings

The study employed Thematic Analysis to analyse data obtained from 20 key informants, comprising 10 livestock product exporters and 10 staff members from the livestock office responsible for enforcing export standards. The findings revealed three factors that influence the success of livestock product exports, which are explained as follows.

1. The importance of logistics systems that have an impact on the success of livestock product exports.

According to the study, it was found that exporters of livestock products emphasise the importance of logistics management and supply chain management, both of which are considered factors for the success of livestock product exports in the context of Thailand. Efficient transportation and delivery play a significant role in ensuring timely and reliable product delivery to international markets. Factors such as storage facilities (e.g., cold rooms/containers), transportation modes (air/sea/land), and technological advancements in

logistics systems and information technology for real-time tracking contribute to enhancing the efficiency of the export process and minimising delays and inefficiencies in the supply chain.

Furthermore, effective supply chain management is essential for successful livestock product exports. Collaborative networks among distributors, producers, suppliers, and retailers that prioritise transparency and internal cooperation help streamline operations. Quality control and compliance with international standards and regulations for building credibility among customers in the export business. In the context of agricultural exports, livestock products differ significantly from agricultural produce as they have longer shelf life, particularly when undergoing freezing processes. Transportation for livestock products mainly relies on land and sea transport, while air transport is predominantly used for perishable agricultural products. These findings support the research studies conducted by Ditkaew et al. (2021), which highlighted the differences in logistic systems used for agricultural products within the Thai economy.

This study highlights the significance of logistics systems and supply chain management in the success of livestock product exports. Efficient transportation, proper storage facilities, advanced tracking technologies, and collaborative supply chain networks are essential for ensuring timely and reliable product delivery. Additionally, effective management of the supply chain contributes to the competitiveness of Thai livestock exporters in the global market. The findings

of this study align with previous research conducted by Bunmee et al. (2018) and Barahona et al. (2014), emphasising the importance of transparency and cooperation within the supply chain to instil confidence among stakeholders in Thailand's export business.

2. The influence of financial management capabilities on the business management potential of livestock product exports.

The study highlights the significant impact of financial management capabilities on the potential for successful livestock product exports. Effective financial management plays a role in ensuring well-structured and reliable financial planning. For instance, the implementation of a comprehensive financial planning system facilitates efficient control over production, accurate revenue forecasting, and effective expense management. Moreover, efficient financial management tools enable businesses to develop financial policies that align with their objectives and financial conditions, while systematic monitoring of financial performance allows for timely adjustments and improvements.

In the context of livestock product exports, various useful financial tools contribute to the success of export endeavours. Examples include robust cash flow planning to ensure sufficient capital for business operations, efficient risk management strategies to mitigate financial risks, and stable investment planning aligned with business goals. By employing these comprehensive and efficient financial management tools, businesses enhance their

chances of achieving success in livestock product exports within the Thai market.

These research findings align with previous studies, such as Ditkaew et al. (2021), which emphasised the limitations faced by export businesses due to inadequate cost management practices. Additionally, Prasertsakul (2013) highlighted the significance of aligning investment policies with business objectives to ensure efficient export operations. Furthermore, Coyne et al. (2019) emphasised the negative impact of insufficient financial risk management on exports, leading to financial instability. These findings highlight the importance of robust financial management practices in fostering successful livestock product exports in the Thai context Top of Form.

3. The long-term implications of market intelligence, adaptability, and competitive positioning in exporting livestock products

The study reveals that market intelligence, adaptability, and competitive positioning have long-term implications for gaining a competitive advantage in the global market for exporting livestock products. Analysing market data, such as export data, customer information, and changes in import-export policies of target countries, and determining market positioning play in achieving a competitive edge in the long run.

For example, adjusting marketing strategies and utilising suitable online marketing channels and international distributors, as well as creating brands and product labels that provide value to consumers, are important factors for success. These market intelligence and adaptability strategies help businesses

effectively respond to market changes and competition on a global scale.

The research findings are consistent with previous studies, such as Spence and Hamzaoui Essoussi (2010), which emphasised the importance of building strong brands for export products, Murray et al. (2011), which highlighted the effectiveness of customer and market research data, and Umarov et al. (2019), which demonstrated the significance of positioning based on product quality and competitive pricing. Employing these market intelligence, adaptability, and competitive positioning strategies increases the chances of Thai livestock product exporters outperforming their competitors in the global market.

Discussion

The discussion of this research, which utilised the triangulation technique by combining quantitative and qualitative research methods, provides a comprehensive understanding of the strategies and factors that enhance the export success of Thai small-medium livestock businesses.

The quantitative analysis revealed the significant indirect impact of industry networks and collaborations on export success through organisational capabilities, while government support and policies did not show a significant indirect impact. Resource availability had an indirect positive impact on export success through organisational capabilities. These findings highlight the importance of collaborative networks and efficient resource utilisation for export success.

The qualitative analysis further shed light on the two critical factors that influence export success include logistics systems, and financial management capabilities. Efficient logistics management and supply chain networks play in ensuring timely product delivery and complying with international standards. Effective financial management, including comprehensive planning systems and tools, supports businesses in developing financial policies and monitoring financial performance. These findings emphasise the significance of logistics and financial management in facilitating export success.

Additionally, the research findings highlight the long-term implications of market intelligence, adaptability, and competitive positioning. Analysing market data, adjusting marketing strategies, and utilising appropriate distribution channels contribute to gaining a competitive advantage in the global market. The research findings align with previous studies, emphasising the importance of market intelligence, adaptability, and competitive positioning for successful livestock product exports.

Conclusion

The research employing the triangulation technique provides valuable insights into enhancing the export success of Thai small and medium-sized livestock businesses. The integration of quantitative and qualitative research methods strengthens the validity and reliability of the findings. The study reveals the significance of industry networks and

collaborations, logistics systems, financial management capabilities, and market intelligence in achieving export success.

The findings suggest that raising collaborative networks and utilising resources efficiently contribute to export success. Effective logistics management and supply chain networks ensure timely and reliable product delivery, while robust financial management facilitates well-structured financial planning. Additionally, market intelligence, adaptability, and competitive positioning play in gaining a competitive advantage in the global market.

Implementation

Implementation of Research Findings

The research findings suggest practical implications for enhancing the export success of Thai small-medium livestock enterprises. Businesses can implement collaborative strategies by establishing industry networks and partnerships to leverage collective resources and knowledge sharing. They should also prioritise logistics management and supply chain optimisation to ensure timely and reliable product delivery. Furthermore, effective financial management practices, such as comprehensive planning systems and tools, should be adopted to align with business goals and monitor financial performance. Market intelligence, adaptability, and competitive positioning should be integrated into marketing strategies to gain a competitive advantage in the global market.

Implementation of Practice

To put the research findings into practice, government agencies and industry associations can support small-medium livestock enterprises by providing training programs on logistics management, financial planning, and market intelligence. They can also facilitate networking events and platforms for businesses to connect and collaborate. Additionally, policymakers can formulate supportive policies and incentives that promote resource availability and enhance export capabilities. Close collaboration between academia, industry, and government entities is essential to implement these findings effectively and foster the export success of Thai livestock enterprises.

Limitations and Future Research

The research is limited to small and medium-sized livestock businesses in Thailand could be reducing generalisability. Self-reported data and cross-sectional design may introduce biases and limit causal inferences. Cultural and contextual factors were not extensively explored.

However, the future research should consider comparative studies across different countries, adopt longitudinal designs, and utilise qualitative methods for deeper insights. Investigating technology advancements, market diversification, and the impact of digital platforms on livestock exports would be beneficial.

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