SUCCESS OF ENTREPRENEURS OF SMALL AND MEDIUM-SIZED FOOD ENTERPRISES IN THE FOOD INDUSTRY GROUP

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Abstract

Creating the success for the entrepreneurs of small and medium-sized food enterprises in the food industry represents a means to promote their sustainable economic growth. It also serves as a way to distribute income to the communities and the basic economy. However, recently the competition in the food industry has been very intense in the market. Besides, the ways which the entrepreneurs utilize to operate their business are unable to meet the changing needs of customers and consumers. Entrepreneurs also lack proper marketing strategies to enhance their competitiveness. The objectives of this research were to: 1) study levels of leadership, human resource management, 7Ps marketing strategies, dynamic competitiveness, and success of the entrepreneurs in small and medium food enterprises in the food industry; 2) examine influences of leadership, human resource management, 7Ps marketing strategies, dynamic competitiveness on the success of the entrepreneurs of small and medium-sized food enterprises in the food industry; and 3) develop a model for the success of the entrepreneurs in the small and medium-sized food enterprises in the food industry. This research employed a mixed research methodology combining quantitative and qualitative methods. For the quantitative research part, the research sample consisted of 440 entrepreneurs of small and medium-sized food enterprises in the food industry. The sample size was determined based on the criterion of 20 times the observed variables. They were selected via multi-stage sampling. Data were analyzed with a structural equation model. As for the qualitative research component, in-depth interviews were conducted with 20 key informants consisting of executives and experts in food products in the small and medium-sized food enterprises in Thailand. The findings showed that: 1) leadership, human resource management, 7Ps marketing strategies, dynamic competitiveness, and success of the entrepreneurs of small and medium-sized food enterprises in the food industry were rated at a high level; 2)leadership, human resource management,7Ps marketing strategies, dynamic competitiveness had an influence on the success of the entrepreneurs of small and medium-sized enterprises in the food industry, with a .05 level of statistical significance; and 3) the model for the success of the entrepreneurs of small and medium-sized enterprises in the food industry, developed by the researcher, was called the LSCMSE Model, consisting of L (referring to leadership), S (referring to 7 Ps marketing strategies), C (referring to dynamic competitiveness), M (referring to human resource management), and S (referring to success of the entrepreneurs of small and medium-sized food enterprises). In addition, the qualitative research results also revealed that in order to achieve the success, the entrepreneurs should create novelty through new food styles which can attract and satisfy the customers and lead them to make repeat purchase with loyalty. The results of this research can be applied as a guideline in formulating business policies for the entrepreneurs of small and medium-sized enterprises in the food industry of Thailand so that they can achieve sustainable success.

Keywords: Success of Food Entrepreneurs/ Small and Medium Enterprises/ Food Industry

INTRODUCTION

Small and medium enterprises (SMEs) play an important role in driving the economy in each country around the world since they can generate income for a large population. Due to increased application of digital technology in production known as Industry 4.0, the local manufacturing sector of SMEs has continuous competitiveness. Today's SMEs have the ability to innovate so they can expand market effectively (European Commission, 2019), affecting growth and success in the development of the country. SMEs can generate more than 55% of GDP and 65% of total employment in high-income countries, more than 60% of GDP and 70% of total employment in low-income countries, and more than 95% of total employment and about 70% of GDP in middle-income countries. Factors such as the nature of the company, characteristics of entrepreneurs, entrepreneurial factors, management, skills, external environment factors, technology, strategic management issues and marketing management can create customer satisfaction. These lead to expected earnings in accordance with government policies, whereas social and cultural factors as well as financial resource accessibility may affect to business operations. SMEs are divided into the size and nature of the business according to the number of personnel and annual turnover as required by law (Li et al., 2021).

SMEs manufacturing food products in the food industry have encountered a high market competition. Entrepreneurs have used a marketing approach that creates more competitiveness (Kotler, 2016). However, they are still unable to meet the changing needs of customers, both the use of digital technology or channels that customers can easily reach, coupled with the potential of new entrepreneurs unable to enter the market as targeted (Kerdpitak et al., 2022). The production of food products has not been standardized in both quality and packaging. Entrepreneurs lack proper marketing strategies to enhance their competitiveness. Together with the epidemic of COVID-19, some businesses have to shut down (Aunyawong et al., 2021). In addition, SMEs in the food sector were affected by the appreciation of the baht. This puts food exports at a disadvantage to competing countries with very similar products. Moreover, SMEs are unable to borrow more money, so there is a greater chance of having to close down or liquidate the business. Furthermore, ready meals may become a major competitor of food SMEs since they have similar target groups. Food business entrepreneurs, thus, have been continuously affected (Porter & Kramer, 2019).

LITERATURE REVIEW

Leadership

Business success and good corporate image affect the sustainability of the SMEs. Entrepreneurs must have leadership that represents a broad perspective and understand market trends or consumers by constantly studying the market to adjust the marketing strategy to meet the needs of consumers as much as possible (Mizintseva & Gerbina, 2018). Such leadership allows entrepreneurs to be able to manage the organization effectively, have the courage to make decisions to change business, solve problems for businesses, make the business run and grow smoothly, have the power to compete in the market and achieve their goals (Bianchi et al. 2017). In addition, Caseiro and Coelho (2018) discuss that leadership of SMEs is the

competitiveness of entrepreneurs in the intelligence startup business system by using innovation and technology to increase business efficiency. Leadership is also the ability of entrepreneurs to operate in the innovation of SMEs with dynamic environmental capabilities and innovation efficiency. Enterprise technology has a significantly positive relationship with entrepreneurs' innovation efficiency (Zhai et al. 2018).

Human Resource management

Businesses can expand the market and increase profits continuously due to the efficient human resources in the organization (Minafam, Z. (2019).Entrepreneurs need to plan manpower in the business, determine the appropriate position and amount. Expertise and experienced personnel are recruited to work suitably with the specific functions. The performance assessment, training and development of operational skills, including compensation and benefits motivate personnel to remain loyal to the organization. These are essential to the success of the overall business that generates higher profits due to the competitiveness in the market so that the business can grow sustainably and has a good image (L'Ecuyer & Raymond, 2017; Emeagwal & Ogbonmwan, 2018). Human resource management is the entrepreneurial process to make the personnel in the organization efficient and able to perform tasks according to the success goals through development and training to create sustainable competitive advantages, which is a success in strategic organization management in human resource management (Mahdi, Nassar, Almsafir, 2019; Shriedeh, 2019).

7Ps Marketing Strategy

For businesses with high market competition, entrepreneurs use marketing strategies to create competitive power through marketing mix, such as 7Ps marketing strategy that includes product, price, place, promotion, personnel, physical characteristics and process (Porter, 1990; Kotler, 2016; Kerdpitak & Kai, 2021). The marketing mix in terms of products, prices, places and promotions influences SMEs' competitive advantage and customer satisfaction (Al Badi, 2018; Porter, 1985).

Dynamic competitiveness

The dynamic competitiveness is the use of marketing innovations to develop the competitiveness of SMEs. In addition, the use of technology in business operations generates an effective competitive advantage in the market (Porter, 1990; Adam et al., 2017; Kerdpitak, 2022). SME entrepreneurs can create value and improve business efficiency by adopting innovation to meet the needs of customers to create their satisfaction according to changing consumer behavior (Mustikowati & Wilujeng, 2018; Kotler, 2016). Business that keeps pace with market changes brings innovation to create sustainable competitive advantages through green business concepts. Inter-organizational learning contributes to the transformation of entrepreneurs in the concepts of protecting the planet with green business and guiding the market towards competitive advantage, which are sustainable development (Porter, 1990; Kotler, 2016; Porter & Kramer, 2019).

METHODOLOGY

This study used mixed methods research combining quantitative and qualitative research in order to get the strengths of each method to support the quality of research. The sample was 440 SME entrepreneurs in food product industry, arisen from multi-stage sampling from SME entrepreneurs in the food product industry in Thailand. The researchers have chosen an embedded design. Initially, in quantitative research, the researchers reviewed the document, literature and related research on success of SME entrepreneurs in food product industry variable that consists of higher profits, business growth, competitive advantages, good image, and sustainability. The data were synthesized and summarized as research terminology. The indicators of the variables were determined according to the research conceptual framework. Then, they were used to create a 5-point Likert scale questionnaire. The research tools' validity and reliability were tested before collecting data to lead to statistical analysis using the structural equation modeling (SEM).

Table 1: Statistical Test of Empirical Variables (N=500)

Variables	$\overline{X}$	S.D.	%CV	Sk	Ku	χ^2	P-value
mnoz	4.55	0.66	14.56	-7.909	-.247	62.611	.000
visn	4.59	0.63	13.85	-8.429	.348	71.162	.000
crog	4.22	0.81	19.31	-4.412	-3.819	34.055	.000
pbmn	4.47	0.74	16.69	-7.290	-1.369	55.023	.000
plan	4.61	0.76	16.63	-1.325	3.085	116.124	.000
recr	4.31	0.84	19.57	-6.091	-3.101	46.714	.000
abli	4.52	0.73	16.26	-8.274	.121	68.472	.000
asse	4.46	0.77	17.26	-7.521	-1.273	58.190	.000
trde	4.41	0.76	17.26	-6.430	-2.041	45.515	.000
welf	4.38	0.84	19.15	-6.845	-2.130	51.397	.000
prdc	4.14	1.04	25.28	-5.545	-4.426	5.334	.000
pric	4.34	0.80	18.45	-5.877	-2.805	42.412	.000
plac	4.28	0.81	19.09	-5.079	-3.379	37.217	.000
prom	4.55	0.74	16.29	-8.554	.643	73.589	.000
pers	4.36	0.87	20.00	-6.888	-2.211	52.332	.000
phyc	4.50	0.75	16.78	-7.928	-.322	62.960	.000
prcs	4.54	0.71	15.68	-8.236	.187	67.860	.000
tnog	4.36	0.87	19.98	-6.742	-2.244	5.489	.000
emch	4.34	0.86	20.00	-6.451	-2.460	47.669	.000
inov	4.29	0.87	20.31	-5.827	-3.275	44.679	.000
prof	4.35	0.83	19.20	-6.213	-2.760	46.224	.000
grow	4.56	0.72	15.99	-8.695	.752	76.162	.000
adva	4.45	0.78	17.64	-7.398	-1.068	55.875	.000
imag	4.55	0.72	15.84	-8.390	.353	7.521	.000
sust	4.29	0.88	20.69	-5.805	-2.896	42.081	.000

Note: Chi-Square (χ^2) with statistical significance (P-value <.05) represents non-normal distribution

From the table1, the results of the normal curve distribution of the observed variables studied in the structural equation model found that Chi-Square (χ^2) test had statistical significance (p

< .05), indicating Non-Normal Distribution). However, it was still considered as a data that could be used for SEM analysis without violating the preliminary agreement because the large sample size (n≥400) could be statistically permissible that the data measured with the scale questionnaire would have a normal curve distribution (Kelloway, 1998). Such a result may result in the problem of model fit assessment using Chi-Square (χ^2), the researchers, therefore solved such problem by calculating the ratio of Chi-Square (χ^2) to degrees of freedom (df). The values of less than 2.00 portrayed that the model was fit to the empirical data, although Chi-Square (χ^2) testing result was statistically significant (P < .05) (Wanichbancha, 2013).

Table 2: Factor Loadings (N=500)

Variables	Factor Loading (λ)	Error (θ)	t	R^2
Leadership (LEAD)				
Efficiency in managing organization (mnoz)	0.67	0.55	14.94	0.45
Vision (visn)	0.79	0.38	16.46	0.62
Courage to change organization (crog)	0.77	0.41	15.88	0.59
Potential in problem management (pbmn)	0.67	0.55	15.07	0.45
ρ_χ= .82, ρ_ϖ = .52				
Human resource management (HRD)				
Manpower planning (plan)	0.68	0.54	16.22	0.46
Recruitment (recr)	0.62	0.62	14.35	0.38
Performing tasks according to abilities (abli)	0.68	0.54	16.46	0.46
Performance assessment (asse)	0.81	0.35	20.86	0.65
Training and development (trde)	0.82	0.33	20.31	0.67
Compensation and welfares (welf)	0.85	0.28	21.18	0.72
ρ_χ= .88, ρ_ϖ = .55				
7Ps marketing strategy (MKSRA)				
Product (prdc)	0.67	0.54	15.97	0.46
Price (pric)	0.75	0.44	18.9	0.56
Place (plac)	0.75	0.44	18.81	0.56
Promotion (prom)	0.81	0.35	21.45	0.65
Personnel (pers)	0.78	0.39	20.53	0.61
Physical evidence (phyc)	0.84	0.29	22.8	0.71
Process (prcs)	0.86	0.25	23.28	0.75
ρ_χ= .92, ρ_ϖ = .61				
Dynamic competitiveness (DYCOM)				
Use of technology in organization (tnog)	0.94	0.11	27.83	0.89
Keep up with economic changes (emch)	0.94	0.12	27.54	0.88
Innovation (inov)	0.89	0.21	25.23	0.79
ρ_χ= .95, ρ_ϖ = .85				
SME success (SMESC)				
Higher profits (prof)	0.8	0.36	21.14	0.64
Business growth (grow)	0.89	0.2	25.17	0.8
Competitive advantages (adva)	0.89	0.2	25.18	0.8
Good image (imag)	0.87	0.24	24.28	0.76
Sustainability (sust)	0.73	0.46	18.46	0.54
ρ_χ= .92, ρ_ϖ = .70				

From the Table 2, leadership (LEAD), consisted of 4 factors, had standardized solutions (λ) of .67 - .79 with statistical significance at the .05 level and the standard errors (θ) of .38 - .35. It could describe the variance of leadership (LEAD) (Indicators of each variable had reliability by considering from R^2) by 45-62 percent. Latent variable had composite Reliability (ρ_c) of .82 and average variable extracted (ρ_v) of .52.

Human resource management (HRD), consisted of 6 factors, had standardized solutions (λ) of .62 - .85 with statistical significance at the .05 level and the standard errors (θ) of .28 - .62. It could describe the variance of human resource management (HRD) (Indicators of each variable had reliability by considering from R^2) by 38-72 percent. Latent variable had composite Reliability (ρ_c) of .88 and average variable extracted (ρ_v) of .55.

7Ps marketing strategy (MKSRA), consisted of 7 factors, had standardized solutions (λ) of .67 - .86 with statistical significance at the .05 level and the standard errors (θ) of .25 - .54. It could describe the variance of 7Ps marketing strategy (MKSRA) (Indicators of each variable had reliability by considering from R^2) by 46-75 percent. Latent variable had composite Reliability (ρ_c) of .92 and average variable extracted (ρ_v) of .61.

Dynamic competitiveness (DYCOM), consisted of 3 factors, had standardized solutions (λ) of .89 - .94 with statistical significance at the .05 level and the standard errors (θ) of .11 - .21. It could describe the variance of dynamic competitiveness (DYCOM) (Indicators of each variable had reliability by considering from R^2) by 79 – 89 percent. Latent variable had composite Reliability (ρ_c) of .95 and average variable extracted (ρ_v) of .85.

SME success (SMESC), consisted of 5 factors, had standardized solutions (λ) of .73 - .89 with statistical significance at the .05 level and the standard errors (θ) of .20 - .46. It could describe the variance of SME Success (SMESC) (Indicators of each variable had reliability by considering from R^2) by 54-80 percent. Latent variable had composite Reliability (ρ_c) of .92 and average variable extracted (ρ_v) of .70.

Table 3: Measurement Model (N=500)

Dependent variables	R^2	Effects	Independent variables			
			Human resource management (HRD)	7Ps marketing strategy (MKSRA)	Dynamic competitiveness (DYCOM)	Leadership (LEAD)
Human resource management (HRD)	.85	DE	-	-	-	.92*(11.57)
		IE	-	-	-	-
		TE	-	-	-	.92*(11.57)
7Ps marketing strategy (MKSRA)	.84	DE	-	-	-	.92*(15.24)
		IE	-	-	-	-
		TE	-	-	-	.92*(15.24)
Dynamic competitiveness (DYCOM)	.74	DE	.44*(8.27)	.98*(7.09)	-	.17*(7.76)
		IE	-	-	-	.59*(4.33)
		TE	.44*(8.27)	.98*(7.09)	-	.76*(17.30)
SME success (SMESC)	.89	DE	.57*(8.18)	.76*(7.47)	.64*(5.22)	-
		IE	.31*(6.27)	.14*(2.22)	-	.87*(16.57)
		TE	.88*(9.18)	.90*(10.31)	.64*(5.22)	.87*(16.57)

χ^2= 442.92 df = 223 p-value = .00000 , χ^2 / df = 1.98, RMSEA = .044, RMR = .022, SRMR = .034, CFI = .99, GFI = .93, AGFI = .91, CN = 314.50
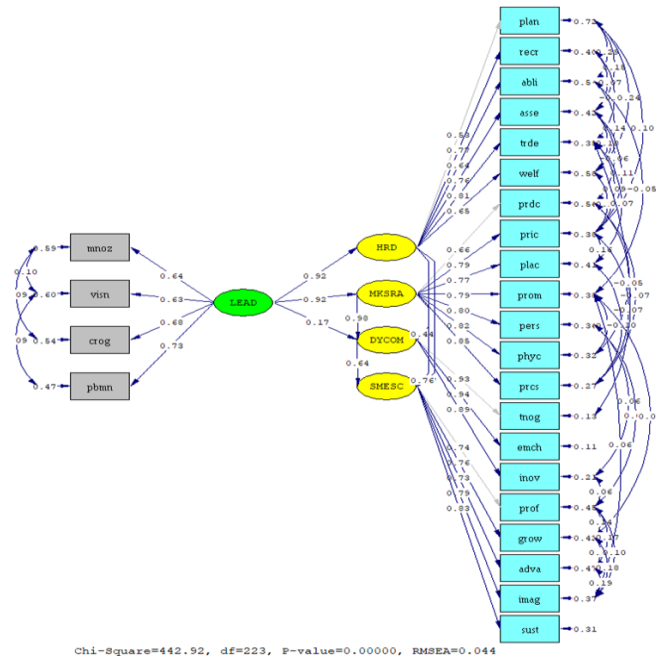
* a statistically significant level of .05.

Note: The t-test statistic was in parentheses. If it was not between -1.96 and 1.96, it was statistically significant at the .05 level.

From the Table 3, it was found that the adjusted structural equation model of the effects of dynamic competitiveness, leadership, human resource management and 7Ps marketing strategy on the Success of SME entrepreneurs in the food product industry was fit to the empirical data at an acceptable level, when considered the following fit indices: χ^2= 442.92 df = 223 p-value = .00000 , χ^2 / df = 1.98, RMSEA = .044, RMR = .022, SRMR = .034, CFI = .99, GFI = .93, AGFI = .91, CN = 314.50 .   The estimations in the structural equation model were as follows:

1. Leadership (LEAD) had a direct effect on human resource management (HRD), with the effect coefficient of .92 and a statistically significant level of .05.

2. Leadership (LEAD) had a direct effect on 7Ps marketing strategy (MKSRA), with the effect coefficient of .92 and a statistically significant level of .05.

3. Leadership (LEAD) had a direct effect on dynamic competitiveness (DYCOM), with the effect coefficient of .17 and a statistically significant level of .05.

4. Dynamic competitiveness (DYCOM) had a direct effect on SME success (SMESC) with the effect coefficient of .64 and a statistically significant level of .05.

5. 7Ps marketing strategy (MKSRA) had a direct effect on dynamic competitiveness (DYCOM), with the effect coefficient of .98 and a statistically significant level of .05.

6. 7Ps marketing strategy (MKSRA) had a direct effect on SME success (SMESC), with the effect coefficient of .76 and a statistically significant level of .05.

7. Human resource management (HRD) had a direct effect on dynamic competitiveness (DYCOM), with the effect coefficient of .44 and a statistically significant level of .05.

8. Human resource management (HRD) had a direct effect on SME success (SMESC), with the effect coefficient of .57 and a statistically significant level of .05.

9. Human resource management (HRD), 7Ps marketing strategy (MKSRA) and dynamic competitiveness (DYCOM) could jointly predict SME success (SMESC) by 89 percent.

10. Human resource management (HRD), 7Ps marketing strategy (MKSRA) and leadership (LEAD) could jointly predict dynamic competitiveness (DYCOM) by 74 percent.

11. Leadership (LEAD) could predict 7Ps marketing strategy (MKSRA) by 84 percent

12. Leadership (LEAD) could predict human resource management (HRD) by 85 percent.

Figure 1: Adjusted Structural Equation Model (N=500)

Chi-Square=442.92, df=223, P-value=0.00000, RMSEA=0.044

As shown in Figure 1, the adjusted structural equation model was fit to the empirical data (χ^2 = 442.92 df = 223 p-value = .00000, χ^2/df = 1.98, RMSEA = .044, RMR = .022, SRMR = .034, CFI = .99, GFI = .93, AGFI = .91, CN = 314.50). As a result, the researchers relied on the estimation of parameters in the model and reported the equation occurring in the model in terms of the measurement model, which illustrated the factor loadings of observed Variables and the latent variables, and the structural model, which demonstrated the relationship among latent variables according to research hypotheses.

CONCLUSIONS

The results of levels of leadership, human resource management, 7Ps marketing strategy, dynamic competitiveness and the success of SME entrepreneurs in food product industry are at a high level in all variables. The relationship path equation between the independent variables that directly affects the dependent variables in the developed and adjusted model has shown that:

Leadership has a direct effect on human resource management and 7Ps marketing strategy with a statistical significance at the .05 level.

Human resource management, 7Ps marketing strategy and leadership have a direct effect on dynamic competitiveness with a statistical significance at the .05 level.

Human resource management, 7Ps marketing strategy, leadership and dynamic competitiveness have a direct effect on SME success with statistical significance at the .05

level. The relationship path equations between the exogenous latent variables and the endogenous latent variables (Reduced equations) studied in the developed and adjusted model has shown that leadership has a total effect on human resource management, 7Ps marketing strategy, dynamic competitiveness and SME success, with a statistical significance at the .05 level. After obtaining the findings from the study, the researchers have created the model of the success of SME entrepreneurs in food product industry or LSCMSE Model (L = Leadership, S = 7Ps Marketing Strategy, C = Dynamic Competitiveness, M = Human Resource Management, S = Food SME Success)

Policy recommendations

Government and private sectors should formulate a policy of cooperation with relevant organizations in all sectors to improve efficiency of food SMEs by developing leadership, marketing strategies, 7Ps, dynamic competitiveness and human resource management to create the success in Thailand food industry and to allow food SMEs to grow steadily.

Academic Recommendations and Implementation

The results have shown that the success of SME entrepreneurs in food product industry has the highest relationship with the 7Ps marketing strategy, followed by the dynamic competitiveness and human resource management. It has been also found that leadership has a total effect on food SME entrepreneurs. In addition, government, by the Ministry of Commerce, as well as the private organizations that deal with food operations should support and promote the success of food entrepreneurs in Thailand by promoting and developing leadership of food entrepreneurs, 7Ps marketing strategy, dynamic competitiveness and human resource management in SMEs in the food product industry in Thailand in a sustainable way.

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