



UNIVERSITI
TEKNOLOGI
MARA

Cawangan Kedah
Kampus Sungai Petani

Voice of Academia

Academic Series of Universiti Teknologi MARA Kedah

**BUSINESS MANAGEMENT AND
ENTREPRENEURSHIP**

SPECIAL ISSUE

VoA

*Volume 15 Issue 1
August 2019*

COMMITTEE PAGE

VOICE OF ACADEMIA

Academic Series of Universiti Teknologi MARA Kedah

Chief Editor

Associate Professor Dr Roziya Abu
*Faculty of Information Management,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Editorial Team

Junaida Ismail
*Faculty of Administrative Science and Policy Studies,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Aishah Musa
*Academy of Language Studies,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Syahrini Shawalludin
*Faculty of Art and Design,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Khairul Wanis Ahmad
*Facility Management & ICT Division,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Siti Natasha Mohd Yatim
*Research And Industrial Linkages Division,
Universiti Teknologi MARA Cawangan Kedah, Malaysia*

Associate Editors

*Dr Norkhazzaina Salahuddin
School of Business Management, Universiti Utara Malaysia*

*Dr Normalisa Md Isa
School of Business Management, Universiti Utara Malaysia*

Dr Waida Irani Mohd Fauzi
School of Business Management, Universiti Utara Malaysia

Dr Shamsul Huda Abd. Rani
School of Business Management, Universiti Utara Malaysia

Mr Mathivannan Jaganathan
School of Business Management, Universiti Utara Malaysia

Miss Norzalila Jamaludin
School of Business Management, Universiti Utara Malaysia

Editorial Board

Professor Dr M. Nauman Farooqi
Faculty of Business & Social Sciences,
Mount Allison University, New Brunswick, Canada

Professor Dr Kiymet Tunca Caliyurt
Faculty of Accountancy,
Trakya University, Edirne, Turkey

Professor Dr Diana Kopeva
University of National and World Economy,
Sofia, Bulgaria

Associate Professor Dr Roshima Said
Faculty of Accountancy,
Universiti Teknologi MARA Cawangan Kedah, Malaysia

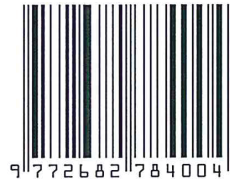
Associate Professor Dr Zaherawati Zakaria
Faculty of Administrative Science and Policy Studies,
Universiti Teknologi MARA Cawangan Kedah, Malaysia

Dr Kamarudin Othman
Department of Economics, Faculty of Business Management,
Universiti Teknologi MARA Cawangan Kedah, Malaysia

Dr Kardina Kamaruddin
Department of Management, Faculty of Business Management,
Universiti Teknologi MARA Cawangan Kedah, Malaysia

Dr Azlyn Ahmad Zawawi
Faculty of Administrative Science and Policy Studies,
Universiti Teknologi MARA Cawangan Kedah, Malaysia

e-ISSN: 2682-7840



Copyright © 2019 by the Universiti Teknologi MARA, Kedah

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or any means, electronic, mechanical, photocopying, recording or otherwise, without prior permission, in writing, from the publisher.

© Voice of Academia is jointly published by the Universiti Teknologi MARA Caawangan Kedah, Malaysia and Penerbit UiTM (UiTM Press), Universiti Teknologi MARA Malaysia, Shah Alam, Selangor.

The views, opinions and technical recommendations expressed by the contributors and authors are entirely their own and do not necessarily reflect the views of the editors, the Faculty or the University.

TABLE of CONTENTS

The Impact Of The Learning Organization And Personal Development On The Personal Performance Of Immigration Department In Thailand: A Pilot Study For Reliability And Validity Of Instruments Tunwarat Kongnun, Chumphon Kaewsom, Azhar Harun, Rohana Yusof	1 - 11
Role Model And University Role Towards Entrepreneurship Inclination Shahnaz Ismail, Nadia Md Nawwi, Mahirah Zainol Abidin, Tengku Farrah Maimunah Mohd Yusof	12 - 23
Multichannel Retail Environment: Opportunities And Challenges Norzieiriani Ahmad, Muhammad Rizwan	24- 44
Employability Skill Among Engineering Graduate In Malaysia Nurul Aqila, Noraini Nordin	45 - 51
Assessing The Challenges And Opportunities For Small And Medium Enterprises (SMEs) In Thailand Online Retail Market Kwanrudee Prachaseree, Norzieiriani Ahmad, Normalisa Md Isa	52 - 62
Revalidation of Student Evaluation of Teaching Effectiveness Rating Scale in Ahmadu Bello University Zaria Kabiru Jinjiri Ringim, Bello Sabo, Mukhtar Yusuf Abubakar & Nasir Abdullahi	63 - 72
Halal values and attitude among Muslim worldwide: Does it affect the adaptation of marketing program strategy? Hazlinda Hassan, Jamil Bojei	73 - 89
Innovation and firm performance of SMEs in food and beverage industry in southern Thailand Farida Sasha , Noor Hazlina Bt Ahmad, Zurina Mohaidin	90 - 119
Investigating the Influence of Lean Six Sigma Practices on Quality Performance in Medical Device Manufacturing Industry Sim Choon Ling, Muhammad Shahar Jusoh, Noormaizatul Akmar Ishak	120 - 130
Work And Family: Role-Identity Variations Among Malay Ethnic Azelin Aziz , Nor Azimah Chew Abdullah , Awanis Ku Ishak , Bidayatul Akmal Mustafa Kamil	131 - 136

Innovation and firm performance of SMEs in food and beverage industry in southern Thailand

Farida Sasha¹, Noor Hazlina Bt Ahmad², Zurina Mohaidin¹

¹Graduate School of Business, Universiti Sains Malaysia

²School of Management, Universiti Sains Malaysia

ARTICLE INFO

Article history:
Received June 2019
Received in revised form
Accepted June 2019
Published August 2019

Keywords:

Corresponding Author:
farida@hu.ac.th

ABSTRACT

This research intends to analyze the mediating effect of incremental and radical innovation as related to SME's performance in the context of Food and Beverage industry in southern Thailand. In doing so, the study also examine how innovation is directly effected by entrepreneurial orientation, market orientation and human capital. This line of inquiry is in tandem with Thailand new policy labelled as "Thailand 4.0 "; an economic strategy directed at pulling Thailand out of the middle income trap by developing a value-based economy that will drive Thailand into the high-income range via innovation agenda. The study conjectures that entrepreneurial orientation, market orientation and human capital have significant positive effects innovation (incremental and radical) and that innovation affect SME performance positively. It utilizes a survey method to test the proposed model. A sample of 351 SMEs in F&B industry in southern Thailand were invited to participate in this study. The model was tested using SEM-PLS. It is anticipated that the findings give SMEs in southern Thailand support in their. The innovative developments originality of this study is found in its effort to prioritize the importance of innovation in the context of F&B industry in Thailand. In such case , the study integrates Resources- Based View (RBV) theory and Strategic Innovation Theory (SIT) as a medium of reaching an extensive a comprehension of innovation practices in SMEs context.

©2019 UiTM Kedah. All rights reserved.

1. Introduction

A reflection on the Asian economic crisis in 1997 has clearly demonstrated huge adverse impacts on Thai economy and society due to the collapse of many businesses which subsequently, led to the heightened unemployment rate and social tensions. A very important lesson learnt by the government from this mega economic downturn is that SMEs act as buffer against the negative economic shock. This has led Thai government to decide on strengthening their small and medium enterprises (SMEs) given their importance and role in reducing the reflection effects of crisis as argued by many scholars (Charoensukmongkol, 2016; Thongpoon, 2015). Importantly, SMEs provide both

employment and offer a platform to develop potential entrepreneurs to face the speedy globalization more acute transformations countries of lower labour costs. The Thai SMEs promotion plan describes this vision as a way to encourage SMEs to be dynamic and knowledgeable. In order to build the capacity and to increase networks among businesses, various activities are formulated (Punyasavatsut, 2011). SMEs act as a link between the much needed companies in large subsidiaries to ensure they are still competitive in the markets (Tambunan, 2008).

Noting the importance to enhance SME competitiveness, the Thai government has incorporated innovation agenda into the Thai Industrial Development Strategy 4.0 for 20 years (2017-2036). The strategy point out how SMEs can be driven by applied innovation and competitive advantage can be developed and created (Ministry of Industry, October 2016). At present, the development of innovation is necessary given that it is the chief differentiating factor in the competition of the business landscape. Innovation is also a tool to facilitate sustainable growth of the business (Anadon, et al, 2016). Compared to other sectors, Thailand food and beverage (F&B) industry has become an important part of the agro-based industry because of the government's focus on the national agriculture sector. Providing approximately 37.4 percent of Thailand's GDP the rapidly growing industry of F&B is among the greatest boosters to the nation's economy. Thailand is one of the biggest producers and exporters of food among Asian countries, exporting food accounts totaling 23.5 billion EUR in 2015. This, it is known as the "food basket of Asia" (Thailand Investment Review, 2016). In 2016, the F&B industry experienced a slight decrease in the production, distribution, and export (Center for Economic, Business and Economic Research Foundations, February 2017).

Nevertheless, the F&B industry has recently appealed to the European market due to the dedication of Thai government poses the country as a hub for global food innovation (Thailand Investment Review, 2016). A crucial challenge for this industry is the growing competition not only from inside the region but also from abroad. Therefore, there is an urgent call for SMEs in F&B industry to adapt and improve their operation by focusing on innovation activities to compete and survive in the business world. Building on strategic innovation theory and resource-based view, the current research examines the effect of entrepreneurial orientation (EO), market orientation (MO), and human capital (HC) on incremental innovation as an exploiting strategy and radical information of SMEs firms in F&B of southern Thailand.

2. Literature Review

2.1 Firm Performance

Firm Performance (FP) gauges how success an organization reaches its goals and objectives which measures by the indicators (Hamon, 2003; Ho, 2008). It is also a reflection of an individual or groups work achievement as related to quality and quantity (Schermerhorn et al., 2002). FP can be measured from various perspectives or dimensions namely financial implementation (e.g., profitability, investment return), product competence (e.g., product reliability, number of unique product features), and market performance (e.g., market share, customer satisfaction) (Jones, Lanctot, & Teegen, 2000).

Neely et al. (1995) defined FP as a set of metrics used to calculate efficiency and effectiveness of activities. As a means of greeting managers and employees the entire scope of information detailing all facets of chief activities on the levels of both operation and organization,

enterprises have endeavored to develop a reasonable FP. Hall (2008) indicated that Kaplan and Norton (1996), tableau de bord (Epstein & Manzoni, 1998) conducted the balanced scorecard which some well known methods to give a broader range performance measures and performance hierarchies (Lynch & Cross, 1992). Nevertheless, the metrics chosen to direct and measure the performance are one of the most crucial challenges an organization encounters because the measure alone. For all types of organizations, this is not an independent process that is appropriate for them. There are many FP measures. Tippins and Sohi (2003) suggested four aspects: relative profitability, ROI, customer retention, and total sales growth. Jin-Nan et al. (2011) also proposed FP measures on four aspects: sales generation, logistics cost decrease, better staff productivity, and better customer service. Besides that, Zack et al. (2009) proposed five aspects: innovation, the rate of new product progression, customer satisfaction, customer retention, and operational costs. Based on the above literature, this study not only focuses on the financial performance measures of market share, sales, and profits, but it also considers non-financial measures of quality control-based measure, internal efficiency-based measure, customer-based measure, and employee-based measure. In essence, this study attempts to balance the magnitude to which SMEs implement of both the financial and the non-financial aspects of performance.

2.2 Innovation: Radical and Incremental

Due to a highly competitive business environment coupled with quickly changing technology and shorter product and technology lifecycles, especially small and medium enterprises (SMEs) are concentrating on allowing innovation to be the main driver for sustainable competitive advantage (Dadfar et al., 2013). Innovation as a concept refers to an emerging product or process characteristics or types. Innovation is classified into radical and incremental innovation (Darroch & Jardine, 2002). This study focused on incremental and radical innovation which are act as mediator effect on SME performance. Innovation indicates the modernity or level of newness of an innovation (Darroch & Jardine, 2002). Radical innovation is derived from something emerging, while an incremental innovation is derived from something enhanced. Radical innovations are related with elemental transformation, such as a latest product or process, and are usually practiced through a particular innovation project. Incremental innovations are “add-ons” to a prior innovation, such as changing the materials used to create a product or improving service operations (Bessant & Tidd, 2007).

The differentiation between these two innovation types is the level of novelty of a product (Forés & Camisón, 2016; Salavou & Lioukas, 2003). For emerging customers and markets, the purpose of radical innovations (exploratory innovations) are to gratify a customer's requests and introduce new designs, invent new markets, or develop new distributing avenues (Danneels, 2002; Jansen et al., 2006). Besides that, radical innovation may be depicted as the presence of search, variation, experimentation, flexibility, and risk-taking. On the other hand, for existing customers or markets, incremental innovations (exploitative innovations) are created to gratify a customer's requests and enhance abilities already available, increase established designs, broaden existing products and services, and improve the efficiency of existing avenues of distribution (Danneels, 2002; Jansen et al., 2006). Exploration is defined as firm-level behavior of research, experimentation, risk-taking and innovation, while exploitation involves behaviors as defined by elaboration, realization, efficiency, production, and selection (March 1991; Cheng & Van De Ven, 1996). Although the goal of the exploration strategy is to produce efficient managing in the present business opportunities, the key goal of the exploration strategy is to invent new opportunities for business ventures. Moreover, radical innovations involve the development or

application of significantly new technologies or ideas (McDermott & O'Connor, 2002). As further suggested by other authors drastic innovations typical feature new technologies and customer experience (Chandy & Tellis, 2000; Iyer et al., 2006; Kelley et al., 2011). In contrast, incremental innovations have a lower degree of novelty. So, radical innovations entail specific firm capacities and capabilities (McDermott & O'Connor, 2002; Oke et al., 2007).

Innovation in F&B has the potential to grow the Thai food industry. As consumer concerned in health, there is increasing interest in the functional food. Accordingly, turning points from failure to successful entrepreneurship of these ventures in Thailand it is important to overview the perspective on the commercialization of functional foods in Thailand and to identify what factors influencing the decisions to buy and consume functional foods of customers (Supachaturat et al ; 2017).

2.3 Entrepreneurial orientation: Innovativeness, pro-activeness, and constructive risk-taking

Entrepreneurial Orientation (EO) refers to the scope of an organization's agenda, and it includes procedures, structures and organization behaviors (Stam & Elfring, 2008). A firm that has EO discloses innovative technologies, making them aware of market trends and supporting them in the appraisal of new possibilities (Lumpkin et al., 2009). Lumpkin & Dess (1996) depicted EO as the agenda that results in new entry. There are three facets of EO, i.e., innovativeness, pro-activeness, and risk-taking (Miller, 1983). Innovativeness is a company's indination to embrace new ideas, experimentation, and creative procedures that might to new products, services or technological processes as well as the pursuit of creative, uncommon, or new answers to complications (Certo et al., 2009 ; Lumpkin & Dess, 1996; Lumpkin & Dess, 2001b).

Proactiveness is engaging in future demands by finding new method which may or may not be related to the current operational avenue. Introducing new products and brands before other competitors and wisely discontinuing any procedures that are reaching point of decline (Lumpkin & Dess, 2001). Risk-taking speaks of reaching the objectives of the firm by investing in high-risk projects and boldly in projects and managerial preferences of greater risk (Miller, 1983). Firms with innovativeness tend to maximize participation in the development of new products and procedures by rallying behind new ideas (Lumpkin & Dess, 1996; Li et al., 2009). Innovativeness is the ability of an entrepreneur to invent a new product or service. The characteristics of entrepreneurial actions to predict future opportunities are pro-activeness and risk-taking, which is the degree to which management commits resources to projects when the outcomes are uncertain (Kraus et al., 2012).

The current study defines EO as having three components: (a) innovativeness, (b) pro-activeness, and (c) constructive risk-taking (Covin & Slevin, 2005). Innovativeness is a company's inclination to engage in and new ideas, experimentation, and creative procedures, thus moving away from established procedures and technologies (Lumpkin & Dess, 1996). Foreseeing and acting on future demands in the marketplace is a posture of pro-activeness. The relationship between agreement to promise many resources to projects whose the possibility and price of failure may be high is risk-taking (Wiklund & Shepherd, 2003; Lumpkin & Dess, 1996; Miller & Friesen, 1983). Likewise, companies require adequate product innovations with more extensive risk and pro-activeness to be successful (Nasution et al., 2010). EO is thus a powerful concept for a business that wants to be sustainable (Akin et al., 2015).

On the impact of EO, this study refers to the results of prior studies that EO performance directly and indirectly affects via both incremental and radical innovation. Provided that most of the previous work was done on developed economy firms, this research focuses on F&B SMEs in an emerging country.

2.4 Market orientation: responsive and proactive

The idea of market orientation (MO) addresses the core of marketing theory (Levitt, 1960; Ng, 2016). Customers trust and believe in firms because of the values they have. MO is one key strategy that request far- reaching dedication to a set of procedures. MO creates superior value for customers and business, and it helps firms achieve superior performance. Hence, MO tends to be defined as the culture of the organization (Narver & Slater, 1990).

This research implement Narver et al.'s (2004) work to define the MO construct (that consists of responsive: R and pro-active: P) as its basis. An RMO, as a customer-led culture, is defined as the generation, propagation, and responsiveness of market information concerning the existing product and market field and concentrates on the prompted requests of the customers (Atuahene-Gima et al., 2005; Narver et al., 2004). A PMO, as a lead-the-customer culture, emphasizes determining and quenching the hidden and emerging demands among the customers by undertaking market studies to give knowledge to upcoming needs or new market possibilities and cannibalizing sales of current products. A PMO points to the managers the need to realize and satisfy customers' hidden demands, defined as the needs of which the customer is uninformed. In contrast, an RMO indicates that the managers aim at gratifying the customers' need.

There is a general agreement on the positive influence of MO on performance (Narver & Slater, 1990; Kohli & Jaworski, 1990). However, the literature rarely acknowledges the role of innovation in the context of MO (Zhang & Duan, 2010; Han et al., 1998; Atuahene-Gima, 1995; Narver & Slater, 1990). It has been argued that the proactive component constitutes MO, aiming at concealed markets, and the responsive factor, underlining urgent markets (Narver et al., 2004). Scholars have found that MO is not directly correlated with firm performance (Sargeant & Mohamad, 2000; Au & Tse, 1995). It also seems that the relationship between MO and performance may be mediated by components like innovation (Agarwal et al., 2003; Sandvik & Sandvik, 2003). Also, it was found that product newness partially moderated the relationship between market orientation and new product performance (Manuela et al., 2012). It was suggested that the responsive and proactive components of MO have influence on innovations, but those influences may be dissimilar (Jeen-Su Lim et al., 2017). Therefore, this study explores those potentially different impacts.

2.5 Human capital: general human capital, specific human capital, total human capital

Human capital or HC is usually defined as an asset possessed by individuals or organization. To create value processes for value added for the organization, employees should be inspired to use their qualifications and competencies (Gamerschlag, 2013). As employees get cognitive skills from the knowledge, they will be able to develop the processes better (Becker, 1964; Mincer, 1974). Further, Davidsson and Honig (2003) argued that the success of a business process hinges upon the distinct individual capacity associated with their knowledge and capabilities accomplished with education and experience. If HC is changed into goods and services, it can help generate a profit (Baron, 2011).

As a root of innovation and strategic renewal is acquired within the organization (Bontis, 2002; Bontis et al., 2000; Webster, 2014), it is fundament that companies invent HC either by developing new competencies from the external labor market or by internally acquiring the competence of their present employees. Many studies consider HC a determinant of organizational performance (Colombo & Grilli, 2005; Gimeno et al., 1997). Organizational performance strongly relays on an entrepreneur's personal traits (Augusto et al., 2014).

According to the literature, capital refers to the valuable resources which could be both in tangible and intangible form (Bourdieu, 1986). Capital is commonly taken to represent material wealth which is owned or could be used to generate further wealth (Firkin, 2001). Capital represents investment and possession of valuable resources which, in turn, are produced and accumulated (Lin & Erickson, 2008). HC stands out as a critical resource for firm sustainability (Barney, 1991). Milgrom and Robert (1992) defined human capital as knowledge acquired by people that improves their productivity. HC (hereafter Total Human Capital) can be segmented into general and specific human capital. Specific human capital is skill and knowledge that enhance a trainee's productivity in one particular firm only. General human capital affects his or her productivity in all companies. General human capital is defined as a set of abilities allowing one to accomplish generic assignment required for a wide spectrum of production. In contrast, specific human capital is set of abilities allowing an individual to engage in highly specialized tasks in a various industries.

Human capital is viewed as a tool to reach a competitive advantage through the successful performance of a firm. Studies in the past refer to as HC is one of the most crucial tools obtainable to industry practitioners in the hospitality context (Kim et al., 2012; Sainaghi et al., 2013). For that reason, in this study, HC is postulated to be a better predictor of success to in F&B SMEs.

2.6 Resource-based View

Resource-based theory (RBT), or the resource-based view (RBV) of the firm, is among the most broadly recognized theories of management (Kellermanns et al., 2014; Nyberg et al., 2014). Resources are depicted as "all assets, capabilities, organizational processes, firm attributes, information, knowledge, etc. and powered by a firm that allows them to grasp and execute strategies that increase its efficiency and effectiveness" (Barney, 1991, p. 101). There are three categories of resources: physical capital, organizational capital, and human capital.

RBV focuses on the idea of difficult-to-imitate attributes of the firm as reasons of superior performance and competitive advantage (Barney, 1986; Hamel & Prahalad, 1996). Resources not conveniently transferred or purchased, requiring an extended learning curve or a major switch in the organizational climate and culture are more apt to be unique to the organization and, thus, harder for outside competitors to replicate. According to Conner (1991), performance variance between firms relays on possession of uniqueness. RBV emerged in the area of strategic management, and it tended to research bigger, more established organizations. Moreover, the purpose of RBV was to aid researchers in understanding the reason why some firms enjoy a competitive advantage and thereby surpass other firms with their performances (Barney 1991). The fundament domains are noticeable even there is considerable similarities between strategic management and entrepreneurship. Strategic management handles major intended and emergent initiatives embarked on general managers for the owners, including the utilization of available products to further the performance of firms in their external environment (Nag, Hambrick, & Chen, 2007, p. 944).

From the perspective of strategic human resource management, individual knowledge could enhance to organizational performance by being valuable, rare, inimitable and non-substitutable (Becker & Huselid, 2006; Colbert, 2004; Kaufman & Miller, 2011; Snell et al., 2001). RBV also postulates that entrepreneurs can previously acquired abilities utilize and resources to establish a new business (Dollinger, 1999). Expedients such as careful preparation and managements abilities can enable a firm to reach tasting advantage among other competition (Castanis & Helft, 1991), tacit knowledge (Polanyi, 1966, Wernerfeldt, 1984). Successful enterprise creation needs significant tangible and intangible resources able to use for strengths and weaknesses of companies, thus leading to competitive advantage (Grant, 1991). Increasingly relies on the implementation, competitive advantage depends on the use of qualified human capital (Campbell et al., 2012; Lepak & Snell, 2002; Master & Miles, 2002). It has been argued by organizational theorists that physical, human, and organizational resources can result in achieving of lasting competitive advantage and in upgrading performance (Barney, 1991; Lonial & Carter, 2013). Considering this, intangible organizational resources and capabilities like entrepreneurial orientation (EO), market orientation (MO), and human capital (HC), if explored exploited, should facilitate the development of competitive advantage (Hult & Ketchen, 2001; Lonial & Carter, 2015), thus improving performance.

2.7 Strategic Innovation Theory (SIT)

Strategic innovation changes existing markets by reshaping the kind of competition. With that in mind, strategic innovators reach past the conventionally defined borders of competition to find uncontested market spaces and look for extraordinary value that results in competition being irrelevant (Hamel, 1998; Gebauer, Worch, & Truffer, 2012).

In this study, SIT is used in integration with RBV to support the suitability of innovation in the research context. Innovation is not always done by the entrepreneur alone, but is the joint effort of human resources in the organization and is often motivated by external market factors. The resource-based view has been widely used to conceptualize innovation from both strategic and resource-based factors such as entrepreneurial orientation, market orientation as well as resources, skills, competencies, and capabilities to achieve good firm performance. Sundbo (1998) proposed the strategic theory of innovation says the companies' market orientation and the strategic planning are what determines innovation. Sundbo (2001) defined innovation as a strategic process that can be attained by creating a strategy and having internal organizational processes.

The SIT's primary hypothesis is that innovation is chiefly decided by the market. However, it is created by firms' internal processes, directed by management based on how the environment is interpreted. The innovation process is not the work of any individual entrepreneur, but a broad organizational process, controlled by the management and determined by the strategy. According to SIT, the entire company participates in innovation production often in response to markets. In this view, if a firm is market-oriented, it will innovate in response to the market need. Therefore, strategic planning and strategic behaviors are the main factors in this innovation paradigm. There are two important related points. Firstly, innovation as the strategic behavior of firms is primarily directed towards the market and competitors. Secondly, the firm's internal resources and abilities major factors in the strategy, which must be based on resources and capabilities. Since the strategic innovation theory is still emerging, it calls for more empirical evidence to support the theory. In support of SIT, a number of researches have been performed to test the relationship between strategic orientation and innovation, and many have shown that strategic orientation is the determinant of innovation (e.g., Sainio, Ritala, & Hurmelinna-Laukkanen, 2012; Vega-Vázquez,

Cossio-Silva, & Martín-Ruiz, 2012; Küster & Vila, 2011; Kaya & Patton, 2011; Theoharakis & Hooley, 2008; Atuahene-Gima, 1996; Hurley & Halt, 1998; Lukas & Ferrel, 2000).

The important aspect of SIT is that management of the firm who can recognize new possibilities in the market can exploit them by using internal resources and capabilities. The literature finding in line with SIT leads us to posit that entrepreneurial orientation, market orientation, and human capital have an impact on firm performance. The innovation process must also be determined by specific market situations and the potential provided by the firms' capabilities. Based on this tenet, this study looks at innovation from the strategic point of view, and at the same time, not ignoring the impact of a firm's capabilities from the resource-based view. This current study focuses on radical and incremental innovation. The difference between radical and incremental innovations is also often accentuated in innovation research. The word 'radical' has been related to revolutionary innovations, whereas 'incremental' is related to innovations within a paradigm (Dosi, 1982).

2.8 Hypothesis Development

2.8.1 EO and innovation

Entrepreneurial orientation (EO) can be thought as how innovation is accomplished through adopted procedures, practices, philosophy, and decision-making activities (Lumpkin & Dess, 2001b; Wiklund & Shepherd, 2005; Li et al., 2009). EO both directly and indirectly influence innovation performance (Madhoushi et al., 2011). However, the various levels of EO are associated with different kinds of innovation (Schindehutte et al., 2008). The characteristics credited to entrepreneurial firms were the antecedents of radical innovation pointed out by Johnston et al. (2012). It is vastly important that an entrepreneurial firm is proactive in productions ahead of competitors and sensing customer demands. Radical innovation is aimed at the production of completely new areas of business without competitors. Therefore, the following hypotheses are offered:

- H1a. Innovativeness has a positive effect on incremental innovation.
- H1b. Innovativeness has a positive effect on radical innovation.
- H1c. Pro-activeness has a positive effect on incremental innovation.
- H1d. Pro-activeness has a positive effect on radical innovation.
- H1e. Risk taking has a positive effect on incremental innovation.
- H1f. Risk taking has a positive effect on radical innovation.

2.8.2 MO and innovation

Serna et al. (2013), Lado and Maydeu-Olivares (2001), Aldas-Manzano et al. (2005), Keskin (2006), Low et al. (2005; 2007), and Grinstein (2008) discovered market orientation to be influential on innovation. So, the higher their market orientation, the higher their degree of innovation. RMO firms understand the fact that product's value decrease and therefore, they need to continually improve their services and productions (Lisboa et al., 2011b). Li et al. (2008) emphasized that an RMO focused firm concentrates on excellent customer segmentation and markets that are well equipped for incremental innovations. Therefore, this orientation may stunt the development of radical innovation.

On the other hand, customer voice might direct firms to just adjust their services to the present demands while disregarding proactive restructure of customer desires (Berghman et al., 2006). However, there has been inconsistency found among the outcomes of research. Slater and Mohr (2006) pointed out that a PMO business culture is more strongly accompanied with radical

innovation and new product achievement. The finding of the prior research showed that applying of marketing orientation by an entrepreneur produces efforts to adopt the business operations according to consumers demand to gratify the market needs (Phuangrod, 2015). A company performs market surveys to judge customer needs and behavior. Thus, the conclusion is made that market orientation is positively correlated with innovation. Therefore, the following hypotheses are suggested:

- H2a. RMO has a positive effect on incremental innovation.
- H2b. RMO has a positive effect on radical innovation.
- H2c. PMO has a positive effect on incremental innovation.
- H2d. PMO has a positive effect on radical innovation.

2.8.3 HC and innovation

Human capital serves an important function in unfolding a lasting modern economy. Considering chief challenges of the twenty-first century such as growing population, excelerating costs, less accessibility of traditional energy sources, or fast changing technology, there is a demand for knowledge and its commercial application (Pater & Lewandowska, 2014). To understand the formation of human capital, it is important to see past formal education in identifying the sorts of learning an economy needs (Lundvall & Johnson 1994). Lundvall and Johnson stressed that the root of innovation in a developed economy should be interactive learning.

Human capital is necessary in the context of the requirement of constructing an economy built on knowledge, which cannot result unless there is developing and acquiring of new intangible resources. It is instrumental an important role in innovation processes. Innovation can be explained as a sort of procedures dedicating itself on knowledge commercialization (Wildowicz-Gieguel 2011). However, HC was a better predictor of success. Based on this, the following hypotheses are observed:

- H3a. General Human capital has a positive effect on incremental innovation
- H3b. General Human capital has a positive effect on radical innovation
- H3c. Specific Human capital has a positive effect on incremental innovation.
- H3d. Specific Human capital has a positive effect on radical innovation.

2.8.4 Innovation and performance

Innovation is proposed to promote the change an environment, or results in effectiveness of a firm (Damanpour,1991). Innovation either results in efforts to responses to internal or external environment adjustments of a firm. In any situation, innovation adjusts a firm's nature. Gatignon et al. (2002) emphasized a significant empirical confusion in the literature concerning the effects of various sorts of innovation on organizational results. Morgan and Berthon (2008) argued that exploitative innovation eventually make a more significant change on organizational outcomes than explorative innovation. Similarly, Zhou et al. (2005) stated that through radical innovation it is possible to invent markets, form consumers' preferences, and adjust consumers' basic behaviors.

Therefore, radical innovations can result greater profitability than incremental innovations. Because radical innovations grant more significant advantage to a firm's mainstream customers while more market-based innovations are implemented by emerging markets, Zhou et al. (2005) concluded that both radical and incremental innovation should bring favorable results on performance. Recently, Lisboa et al. (2011) demonstrated that radical innovation was favorably related to a firm's future

performance, while incremental innovation was mostly favorably related to present performance. Apparently study up until this point has been a bit inconsistent in its discoveries. Thus, the following hypotheses are presented:

- H4a. Incremental innovation has a positive effect on Performance.
- H4b. Radical innovation has a positive effect on Performance

2.8.5 Mediating effect of innovation on the relationship between EO, MO, and HC and performance

In addition to the direct relationship between EO, MO, and HC and performance, Zhou and Li (2007) emphasized that researchers have shown an interest in the mediating role of innovation on the relationship between EO, MO, HC, and performance. Han et al. (1998) found that the relationship between MO and performance was mediated by innovation. Similarly, Noble et al. (2002) examined organizational discovering and innovation as the mediating forces in the relationship between EO, MO, and HC and performance and discovered innovation to be the only affect. Hult et al. (2004) also discovered that innovation partly mediated the relationship between MO and performance, also including between EO and performance. In inspecting the relationship between MO, product innovation, and innovation performance, Atuahene-Gima (2005) observed that incremental innovation slightly mediated the relationship between customer and competitor orientation and performance. Bodlaj et al. (2012) discovered that innovation mediated the PMO-performance relationship. However, not much research has studied the mediating effect of radical and incremental innovation on EO, MO, and HC and performance. Successful innovation can be attained by the integrated development of a firm's business strategy and market positioning, the organization of work, technology, and people (Bayarçelik et al., 2014). Therefore, these hypotheses concerning mediation effects are presented:

- H5a. Incremental innovation mediates the relationship between innovativeness and Performance.
- H5b. Radical innovation mediates the relationship between innovativeness and Performance.
- H6a. Incremental innovation mediates the relationship between proactiveness and Performance.
- H6b. Radical innovation mediates the relationship between proactiveness and Performance.
- H7a. Incremental innovation mediates the relationship between risk taking and Performance.
- H7b. Radical innovation mediates the relationship between risk taking and Performance.
- H8a. Incremental innovation mediates the relationship between proactive and Performance.
- H8b. Radical innovation mediates the relationship between proactive and Performance.
- H9a. Incremental innovation mediates the relationship between responsive and Performance.
- H9b. Radical innovation mediates the relationship between responsive Performance.
- H10a. Incremental innovation mediates the relationship between general human and Performance.
- H10b. Radical innovation mediates the relationship between general human Performance.

- H11a. Incremental innovation mediates the relationship between specific human capital and Performance.
- H11b. Radical innovation mediates the relationship between specific human capital and Performance.

3. Estimation Method

The target population for this research is SMEs in Food and Beverage (F&B) industry in southern Thailand. The SMEs are listed on the website of the Department of Industrial Works (DIW) of Thailand (diw.go.th). There are approximately 3,757 F&B enterprises, which include small, medium, and large businesses. According to Kotey and Meredith (1997) and Nakhata (2010), the characteristics of SMEs are different based on the business infrastructure environment which implies their geographic location. Most studies were done in the central region which includes its capital city Bangkok as reflected on the number of SMEs, SMEs infrastructures, and modern types of SMEs that operate. Hence, the researcher utilizes the stratified random sampling technique to identify the sample that meets the inclusionary criteria.

For the data analysis, the two types of software (i.e., SPSS and SmartPLS) were used in the present study. SPSS Version 23 was employed for descriptive statistics, and common method variance (CMV) whereas SmartPLS software was utilized for hypotheses testing.

4. Results and Discussion

The results revealed that all of the three aspects of EO – innovativeness, pro-activeness and constructive risk taking – had positive impacts on innovation. The relationship between innovativeness and radical innovation had a negative impact and it was no relationship. These results were also supported by the findings of previous studies, such as O’Cass and Weerawadena’s (2009) research on innovativeness and the intensity levels of organizational innovation in terms of manufacturing SMEs in Australia. The authors also claimed that the factor of innovativeness had a significant impact on the intensity level of organizational innovation. Furthermore, innovativeness also contributed in terms of adding a substantial amounts of expertise to companies (Tayauova, 2011).

Pro-activeness, which is the second aspect of EO, were found to have positive impact on the components related to incremental and radical innovation in this current study. The prior study and the relevant literature regarding the Thai F&B SMEs entrepreneurship indicated that pro-activeness was the most significant aspect of EO (Casillas & Moreno, 2010); Lumpkin & Dess, 1996; Miller, 1983; Tayauova, 2011). As a result, smaller companies may be less motivated in terms of engaging the pro-active behavior required to become competitive, at least in comparison to large companies and organizations in developed countries (Taylor, 2013).

The findings of constructive risk-taking, positive and significant effects in terms of the incremental and radical innovation. The results in this study are in agreement with those of Lawson and Samson (2001), who indicated that a willingness to take risk was a preferred behavior for innovative companies. Furthermore, Tayauova (2011) discovered a connection between risk-taking and strategic adaptation in companies in Kazakhstan and Kyrgyzstan. Another benefit of risk taking behavior is that it allows SMEs to take on investment projects with fewer freeable results (Casillas & Moreno, 2010).

In term of Market orientation, for proactive market orientation, the findings were had a positive impact the relationship between proactive and innovation (incremental and radical innovation). On the other hand, there had no relationship between responsive and incremental innovation and radical innovation. The results in this study are in agreement with the concept proposed by Narver et al. (2004) that responsive market orientation focused on customers, which require radical production innovation.

The results of human capital revealed that both aspects of HC— general human capital and specific human capital – had the relationship effect on innovation. These results were also supported by the findings of previous studies, such as Masatoshi Kato, Hiroyuki Okamuro, and Yuji Honjo (2015) found that founders with greater human capital are more likely to yield innovation outcomes. Because certain types of human capital may boost research and development (R&D) investment, which possibly results in innovation outcomes. Major findings are reflected in terms of the significant indirect effect for each of EO, MO, and HC on firm performance. Further, the findings reflect the partial and full mediation effect of innovation on the relation between EO, MO, and HC on firm performance.

These findings are in agreement with the other researcher results like (Sanwar et al., 2016). The results of this research is also consistent with a research in which the findings were found that having the capability of human capital the firm is able to create entrepreneurship behavior and improve the organizational performance (Barney, 2001). The organizational performance can be enhanced with creating an environment in the organization in which human capital of employees is improved and well implemented in construction organizations in Thai F&B SMEs industry.

Based on the resource based view by Barney (1991), if a firm will able to possess VRIN characteristics of internal assests (which are Valuable, Rare, Imperfectly imitable, and Non – substitutable), the organization can improve and accomplish excellent performance and sustainable competitive advantage. It implies that because of F&B SMEs industry may be lacking in terms of the key resources needed in doing business, thereby, the firms may not have strategic flexibility to compete their competitors in Thai F&B industry. As supported by Sanchez (1995), in achieving successful flexibility, a small and medium firm is expected to be able to optimize its business processes and achieving operational efficiency by utilizing adaptive resources and reconfiguring the processes. Similarly, Supeno, Sudharma, Aisjah, and Laksmana, (2015) indicate that a SME which is able to manage its intellectual capital optimally will improve its capability which in turn can effectively implement strategies and making it flexible organization.

5. Conclusion

Employing RBV in this study primarily focuses on researching the relationship between a firm's resource and production. However, from a dynamic capability view point, it insits that the primary goal would be adopting and molding the market. Deriving from a dynamic capability perspective, EO, MO, and HC in SMEs affect on both innovation and performance, and innovation improves the relationship between EO, MO, and HC and production. This research makes a few contributions to the existing literature. First, this research seeks to exploit all strategic facets, including EO, MO and HC, which to our knowledge have not been previously perform. That is, unlike most other study, this research not only look at the relationship between MO and EO, but it also adds a third facet into the structure : HC. Next, the current study examines the mediating effects of exploration and exploitation methods relating to radical and incremental innovation and the difference

they make on firm performance. Apart from those contributions, since this research uses firms in the context of an emerging economy instead of the usual samples in previous researches that are a part of developed economies, the results of this study would support a knowledge of entrepreneurship and innovation behavior of SMEs in the emerging markets. Moreover, the decision on incremental and radical innovation has a fundamental role in firm performance. Outward-looking views of EO, MO, and HC give market knowledge and result in new decisions to exploit and/or explore opportunities for innovation (Kocak et.al, 2015).

The present study focuses on Thailand's SMEs in food and beverage firms without allowing sector differentiation. Nevertheless, this sort of limitation is true of most studies in industrial marketing management and entrepreneurship. Hence, to generalize these discoveries, further research within other countries, other degrees of economic development, and within other industrial sectors is necessary. Also, the current research focuses on the effects of not only EO, MO, and HC but also explores how radical and incremental innovation mediate the effects of EC, MO, and HC on firm performance. However, other strategic dimensions may be instrumental in incremental and radical innovation. Therefore, further research should examine the other strategic methods' effects on radical and incremental innovation and performance. Finally, investing the effects of differing levels of EO, MO, and HC on innovation and performance would add a significant new contribution to the literature.

Acknowledgement

First and foremost I would like to start off by acknowledging the person who has played the most crucial part in this paper namely my supervisor Professor Dr. Noor Hazlina Bt Ahmad, and my co-supervisor Dr. Zurina Mohaidin. I am also grateful to three lecturers Dr. Ellisha Nasruddin, Professor Madya Dr. Nabsiah Abdul Wahid and Professor Dr. Azlan Amran. Especially, I would like to express the deepest appreciate to Dr. Siriluck Thongpoon, who is my dean my senior sister and my colleague.

This research would not have been possible without their guidance, help and encouragement for their support and assistance. Their constant informed and knowledgeable advices has paved the path for this research. Thus I would like to extend my sincere gratitude to them for being the backbone of this entire research paper and without their help this paper would not have been a success.

I would also like to thank my friends, colleagues and my respected professors for aiding me with their valuable feedbacks and helping me in any way possible. Lastly, I would like to thank all the kind people who have assisted me to collect the useful data and thank all respondents who answered my surveys. May all of you be blessed always.

References

- Abdullah Saif, N. M. (2015). How does Marketing Strategy Influence Firm Performance? Implementation of Marketing Strategy for Firm Success. *International Journal of Innovation And Economic Development*, 1(3), 7-15.
- Agarwal, S., Krishna Erramilli, M., & Dev, C. S. (2003). Market orientation and performance in service firms: role of innovation. *Journal of Services Marketing*, 17(1), 68-82.

- Ahmad, N. H. (2007). A cross cultural study of entrepreneurial competencies and entrepreneurial success in SMEs in Australia and Malaysia.
- Ahmad, K., & Zabri, S. M. (2016). The Application of Non-Financial Performance Measurement in Malaysian Manufacturing Firms. *Procedia Economics and Finance*, 35, 476-484.
- Akbar, M. A., Hariadi, M., Praponco, W., & Supeno, M. S. (2015, May). Multi behavior npc coordination using fuzzy coordinator and gaussian distribution. In 2015 International Seminar on Intelligent Technology and Its Applications (ISITIA) (pp. 17-22). IEEE.
- Akın, L., Kendirci, M., Narin, F., Kurtoglu, S., Saraymen, R., Kondolot, M., ... & Elmalı, F. (2015). The endocrine disruptor bisphenol A may play a role in the aetiopathogenesis of polycystic ovary syndrome in adolescent girls. *Acta Paediatrica*, 104(4), e171-e177.
- Aldas-Manzano, J., Küster, I., & Vila, N. (2005). Market orientation and innovation: an inter-relationship analysis. *European Journal of Innovation Management*, 8(4), 437-452.
- Amit, R., & Schoemaker, P. J. (1993). Strategic assets and organizational . *Strategic management journal*, 14(1), 33-46.
- Amornkitvikai, Y., & Harvie, C. (2016). The impact of finance on the performance of Thai manufacturing small and medium-sized enterprises.
- Anadon, L. D., Chan, G., Harley, A. G., Matus, K., Moon, S., Murthy, S. L., & Clark, W. C. (2016). Making technological innovation work for sustainable development. *Proceedings of the National Academy of Sciences*, 113(35).
- Armstrong, J. S., & Overton, T. S. (1977). Estimating nonresponse bias in mail surveys. *Journal of marketing research*, 14(3), 396-402.
- Arshad, A. S., & Rasli, A. (2017). Entrepreneurial Orientation of Technology-Based SMEs in Malaysia. *Proceedings of the 2nd Advances in Business Research International Conference*, 23-30.
- Atuahene-Gima, K. (2005). Resolving the Capability—Rigidity Paradox in New Product Innovation. *Journal of Marketing*, 69(4), 61-83.
- Au, A. K., & Tse, A. C. (1995). The Effect of Marketing Orientation on Company Performance in the Service Sector:. *Journal of International Consumer Marketing*, 8(2), 77-87.
- Augusto Felicio, J., Couto, E., & Caiado, J. (2014). Human capital, social capital and organizational performance. *Management Decision*, 52(2), 350-364
- Ayyagari, M., Demirguc-Kunt, A., & Maksimovic, V. (2011). Small vs. Young Firms across the World: Contribution to Employment, Job Creation, and Growth. *Policy Research Working Papers*.

- Ayyagari, M., Demircug-Kunt, A., & Maksimovic, V. (2013). Financing in Developing Countries. *Handbook of the Economics of Finance*, 683-757.
- Banchuenvijit, W. Economic factors affecting stock returns: a study of listed construction materials firms in Thailand. According to Kasikorn research center 2017)
- Baregheh, A., Rowley, J., Sambrook, S., & Davies, D. (2012). Innovation in food sector SMEs. *Journal of Small Business and Enterprise Development*, 19(2), 300-321.
- Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of management*, 17(1), 99-120.
- Barney, J. B. (2001). Resource-based theories of competitive advantage: A ten-year retrospective on the resource-based view. *Journal of management*, 27(6), 643-650.
- Baron, R. A., & Tang, J. (2011). The role of entrepreneurs in firm-level innovation: Joint effects of positive affect, creativity, and environmental dynamism. *Journal of Business Venturing*, 26(1), 49-60.
- Bayarçelik, Ebru Beyza, et al. "A Research on Determining Innovation Factors for SMEs." *Procedia - Social and Behavioral Sciences*, vol. 150, 2014, pp. 202-211.
- Bayarçelik, E. B., Taşel, F., & Apak, S. (2014). A research on determining innovation factors for SMEs. *Procedia-Social and Behavioral Sciences*, 150, 202-211.
- Becker, G. S. (1964). *Human capital theory*. Columbia, New York, 1964.
- Becker, B. E., & Huselid, M. A. (2006). Strategic human resources management: where do we go from here?. *Journal of management*, 32(6), 898-925
- Berthon, P., Hulbert, J. M., & Pitt, L. F. (1999). To serve or create? Strategic orientations toward customers and innovation. *California Management Review*, 42(1), 37-58.
- Bessant, J., & Tidd, J. (2007). *Innovation and entrepreneurship*. John Wiley & Sons.
- Bhaskaran, S. (2006). Incremental Innovation and Business Performance: Small and Medium-Size Food Enterprises in a Concentrated Industry Environment. *Journal of Small Business Management*, 44(1), 64-80.
- Bird, R. (1998). *Introduction to functional programming using Haskell (Vol. 2)*. Hemel Hempstead, UK: Prentice Hall Europe.
- Bodlaj, M. (2010). The impact of a responsive and proactive market orientation on innovation and business performance. *Economic and Business Review*, 12(4), 241-261.

- Bontis, N., Chua Chong Keow, W., & Richardson, S. (2000). Intellectual capital and business performance in Malaysian industries. *Journal of intellectual capital*, 1(1), 85-100.
- Bontis, N., & Fitz-enz, J. (2002). Intellectual capital ROI: a causal map of human capital antecedents and consequents. *Journal of Intellectual Capital*, 3(3), 223-247.
- Bourdieu, P. (1986). The force of law: Toward a sociology of the juridical field. *Hastings LJ*, 38, 805.
- Brouthers, K. D., & Nakos, G. (2004). SME Entry Mode Choice and Performance: A Transaction Cost Perspective. *Entrepreneurship Theory and Practice*, 28(3), 229-247.
- Bucktown, R., Kocak, A., & Padachi, K. (2015). Entrepreneurial Orientation, Market Orientation and Networking: Impact on Innovation and Firm Performance. *Journal of Developmental Entrepreneurship*, 20(04), 1550024.
- Cabrilo, S., Grubic Nesic, L., & Mitrovic, S. (2014). Study on human capital gaps for effective innovation strategies in the knowledge era. *Journal of Intellectual Capital*, 15(3), 411-429.
- Career opportunities in the food and beverage industry. (2010). *Choice Reviews Online*, 48(04), 48-1815-48-1815.
- Caruana, A., Pitt, L., & Berthon, P. (1999). Excellence-Market Orientation Link. *Journal of Business Research*, 44(1), 5-15.
- Casillas, J. C., Moreno, A. M., & Barbero, J. L. (2010). A configurational approach of the relationship between entrepreneurial orientation and growth of family firms. *Family Business Review*, 23(1), 27-44.
- Chandler, G. N., & Jansen, E. (1992). The founder's self-assessed competence and venture performance. *Journal of Business venturing*, 7(3), 223-236.
- Chandy, R. K., & Tellis, G. J. (2000). The Incumbent's Curse? Incumbency, Size, and Radical Product Innovation. *Journal of Marketing*, 64(3), 1-17.
- Chaochotechuang, P. (2016). Investigating Innovation Strategies of New Product Development: Multiple Case Study of Thai Food and Beverage Manufacturing SMEs (Doctoral dissertation).
- Chaochotechuang, P., & Mariano, S. (2016). Alignment of new product development and product innovation strategies: a case study of Thai food and beverage SMEs. *International Journal of Globalisation and Small Business*, 8(2), 179-206.
- Charoenrat, T., & Harvie, C. (2014). The efficiency of SMEs in Thai manufacturing: A stochastic frontier analysis. *Economic Modelling*, 43, 372-393.
- Charoensukmongkol, P. (2016). The interconnections between bribery, political network, government supports, and their consequences on export performance of small and medium enterprises in ThailandLas interconexiones entre sobornos, contactos políticos,

- apoyos gubernamentales y sus consecuencias en el rendimiento exportador de pequeñas y medianas empresas en Tailandia. *Journal of International Entrepreneurship*, 14(2), 259-276.
- Chareonwongsak, K. (2017). Deficiency of Food Security for the 'Kitchen of the World'. *India-Thailand Cultural Interactions*, 161-180.
- Cheng, Y., & Van de Ven, A. H. (1996). Learning the Innovation Journey: Order out of Chaos? *Organization Science*, 7(6), 593-614.
- Cohen-Tannoudji, C., Dupont-Roc, J., & Grynberg, G. (1998). Atom-photon interactions: basic processes and applications. *Atom-Photon Interactions: Basic Processes and Applications*, by Claude Cohen-Tannoudji, Jacques Dupont-Roc, Gilbert Grynberg, pp. 678. ISBN 0-471-29336-9. Wiley-VCH, March 1998., 678.
- Colbert, B. A. (2004). The complex resource-based view: Implications for theory and practice in strategic human resource management. *Academy of management review*, 29(3), 341-358.
- Colombo, M. G., & Grilli, L. (2005). Founders' human capital and the growth of new technology-based firms: A competence-based view. *Research Policy*, 34(6), 795-816.
- Covin, J. G., Green, K. M., & Slevin, D. P. (2005). Strategic process effects on the entrepreneurial orientation sales growth rate relationship. *Academy of Management Proceedings*, 2005(1), K1-K6.
- Crook, T. R., Todd, S. Y., Combs, J. G., Woehr, D. J., & Ketchen Jr, D. J. (2011). Does human capital matter? A meta-analysis of the relationship between human capital and firm performance. *Journal of applied psychology*, 96(3), 443.
- Dadfar, H., Brege, S., & Sarah Ebadzadeh Semnani, S. (2013). Customer involvement in service production, delivery and quality: the challenges and pportunities. *International Journal of Quality and Service Sciences*, 5(1), 46-65.
- Damanpour, F. (1991). Organizational innovation: A meta-analysis of effects of determinants and moderators. *Academy of management journal*, 34(3), 555-590.
- Daniere, A. (1965). GARY S. BECKER. Human Capital: A Theoretical and Empirical Analysis, with Special Reference to Education. Pp. xvi, 187. New York: National Bureau of Economic Research, 1964. The ANNALS of the American Academy of Political and Social Science, 360(1), 208-209.
- Danneels, E. (2002). The dynamics of product innovation and firm competences. *Strategic management journal*, 23(12), 1095-1121.
- Darroch, J., & McNaughton, R. (2002). Developing a Measure of Knowledge Management. *World Congress on Intellectual Capital Readings*, 226-242.

- Davidsson, P., & Honig, B. (2003). The role of social and human capital among nascent entrepreneurs. *Journal of Business Venturing*, 18(3), 301-331.
- Dimov, D. (2009). Nascent Entrepreneurs and Venture Emergence: Opportunity Confidence, Human Capital, and Early Planning. *Journal of Management Studies*, 47(6), 1123-1153.
- Doods, H., Gaida, W., Wieland, H. A., Dollinger, H., Schnorrenberg, G., Esser, F. & Rudolf, K. (1999). BIIE0246: a selective and high affinity neuropeptide Y Y2 receptor antagonist. *European journal of pharmacology*, 384(2-3), R3-R5.
- Dosi, G. (1982). Technological paradigms and technological trajectories: a suggested interpretation of the determinants and directions of technical change. *Research policy*, 11(3), 147-162.
- Drury, C., Braund, S., Osborne, P., & Tayles, M. (1993). A survey of management accounting practices in UK manufacturing companies. Certificated research report – chartered association of certified accountants.
- Duncan, O. D. (1974). Family Investments in Human Capital: Earnings of Women: Comment. *Journal of Political Economy*, 82(2, Part 2), S109-S110.
- Epstein, M., & Manzoni, J. F. (1998). Implementing corporate strategy:: From Tableaux de Bord to balanced scorecards. *European Management Journal*, 16(2), 190-203.
- Firkin, P. (2001). Entrepreneurial capital: A resource-based conceptualisation of the entrepreneurial process. Labour Market Dynamics Research Programme, Massey University.
- Fried, H. O., Lovell, C. K., Schmidt, S. S., & Schmidt, S. S. (Eds.). (2008). The measurement of productive efficiency and productivity growth. Oxford University Press.
- Frosh, S. (1995). Postmodernism versus psychotherapy. *Journal of Family Therapy*, 17(2), 175-190.
- Gamerschlag, R. (2013). Value relevance of human capital information. *Journal of Intellectual Capital*, 14(2), 325-345.
- Garengo, P., Biazzo, S., & Bititci, U. S. (2005). Performance measurement systems in SMEs: A review for a research agenda. *International Journal of Management Reviews*, 7(1), 25-47.
- Gebauer, H., Worch, H., & Truffer, B. (2012). Absorptive capacity, learning processes and combinative capabilities as determinants of strategic innovation. *European Management Journal*, 30(1), 57-73.
- Gimeno, J., Folta, T. B., Cooper, A. C., & Woo, C. Y. (1997). Survival of the fittest? Entrepreneurial human capital and the persistence of underperforming firms. *Administrative science quarterly*, 750-783.
- Grinstein, A. (2008). The effect of market orientation and its components on innovation consequences: a meta-analysis. *Journal of the Academy of Marketing Science*, 36(2), 166-173

- Gunawan, A., Lau, H. C., & Vansteenkoven, P. (2016). Orienteering problem: A survey of recent variants, solution approaches and applications. *European Journal of Operational Research*, 255(2), 315-332.
- Hair Jr, J. F., Babin, B. J., & Anderson, R. E. (2010). *A Global P-Ercept-Ivie*.
- Hair F. Jr, J., Sarstedt, M., Hopkins, L., & G. Kuppelwieser, V. (2014). Partial least squares structural equation modeling (PLS-SEM) An emerging tool in business research. *European Business Review*, 26(2), 106-121.
- Hair, J. F., Hult, G. T. M., Ringle, C. M., and Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*, 2nd Ed., Thousand Oakes, CA: Sage.
- Hakala, H., & Kohtamaki, M. (2010). The Interplay between Orientations: Entrepreneurial, Technology and Customer Orientations in Software Companies. *Journal of Enterprising Culture*, 18(03), 265-290.
- Hallak, R., Lindsay, N. J., & Brown, G. (2011). Examining the Role of Entrepreneurial Experience and Entrepreneurial Self-Efficacy on SMTE Performance. *Tourism Analysis*, 16(5), 583-599.
- Hamel, G., & Prahalad, C. K. (1996). Competing in the new economy: Managing out of bounds. *Strategic management journal*, 17(3), 237-238
- Hamel, G. (1998). Opinion: Strategy innovation and the quest for value. *MIT Sloan Management Review*, 39(2), 7-14.
- Hamon, R. R., & Ingoldsby, B. B. (Eds.). (2003). *Mate selection across cultures*. Sage.
- Han, J. K., Kim, N., & Srivastava, R. K. (1998). Market Orientation and Organizational Performance: Is Innovation a Missing Link? *Journal of Marketing*, 62(4), 30.
- Harvie, C., & Lee, B. (2005). *Sustaining Growth and Performance in East Asia*.
- Hazlina Ahmad, N., Ramayah, T., Wilson, C., & Kummerow, L. (2010). Is entrepreneurial competency and business success relationship contingent upon business environment? A study of Malaysian SMEs. *International Journal of Entrepreneurial Behavior & Research*, 16(3), 182-203.
- Helfat, C. E., & Peteraf, M. A. (2003). The Dynamic Resource-Based View: Capability Lifecycles. *SSRN Electronic Journal*.
- Henseler, J., Ringle, C. M., & Sinkovics, R. R. (2009). The use of partial least squares path modeling in international marketing. In *New challenges to international marketing* (pp. 277-319). Emerald Group Publishing Limited.

- Henseler, J., Ringle, C. M., and Sarstedt, M. (2015). A New Criterion for Assessing Discriminant Validity in Variance-based Structural Equation Modeling., *Journal of the Academy of Marketing Science*, 43(1): 115-135.
- Henseler, J., Hubona, G., & Ray, P. A. (2016). Using PLS path modeling in new technology research: updated guidelines. *Industrial management & data systems*, 116(1), 2-20.
- Herbst, U., Schmidt, N., Ploder, S., & Austen, V. (2012). What do we know about B2B branding in marketing research? A comprehensive status quo analysis. *IMP Group*, 1-25.
- Hooi, H. C., Ahmad, N. H., Amran, A., & Rahman, S. A. (2016). The functional role of entrepreneurial orientation and entrepreneurial bricolage in ensuring sustainable entrepreneurship. *Management Research Review*, 39(12), 1616-1638.
- Hudson, M., Smart, A., & Bourne, M. (2001). Theory and practice in SME performance measurement systems. *International Journal of Operations & Production Management*, 21(8), 1096-1115.
- Hui, X., Ruizhi, W., & Wen, L. (2011). A model of the relationships among market orientation, marketing dynamic capabilities and performances of service enterprises. *ICSSSM11*.
- Hult, G. T., & Ketchen, D. J. (2001). Does market orientation matter?: a test of the relationship between positional advantage and performance. *Strategic Management Journal*, 22(9), 899-906.
- Hurley, R. F., & Hult, G. T. M. (1998). Innovation, market orientation, and organizational learning: an integration and empirical examination. *Journal of marketing*, 62(3), 42-54.
- Ibeh, K. I. (2003). Toward a contingency framework of export entrepreneurship: conceptualisations and empirical evidence. *Small Business Economics*, 20(1), 49-68.
- Lecker, S. H., Jagoe, R. T., Gilbert, A., Gomes, M., Baracos, V., Bailey, J., ... & Goldberg, A. L. (2004). Multiple types of skeletal muscle atrophy involve a common program of changes ingene expression. *The FASEB Journal*, 18(1), 39-51.
- Iyer, G. R., LaPlaca, P. J., & Sharma, A. (2006). Innovation and new product introductions in emerging markets: Strategic recommendations for the Indian market. *Industrial Marketing Management*, 35(3), 373-382.
- Jansen, J. J., Van Den Bosch, F. A., & Volberda, H. W. (2006). Exploratory Innovation, Exploitative Innovation, and Performance: Effects of Organizational Antecedents and Environmental Moderators. *Management Science*, 52(11), 1661-1674.
- Jantunen, A., Puumalainen, K., Saarenketo, S., & Kyläheiko, K. (2005). Entrepreneurial orientation, dynamic capabilities and international performance. *Journal of International Entrepreneurship*, 3(3), 223-243.

- Jasty, M., Maloney, W. J., Bragdon, C. R., O'Connor, D. O., Haire, T., & Harris, W. H. (1991). The initiation of failure in cemented femoral components of hiparthroplasties. *The Journal of bone and joint surgery. British volume*, 73(4), 551-558.
- Javalgi, R. (., & Todd, P. R. (2011). Entrepreneurial orientation, management commitment, and human capital: The internationalization of SMEs in India. *Journal of Business Research*, 64(9), 1004-1010.
- Jensen, K. I. N., Harris, P., & Sampson, M. G. (2001). 71 *Hypericum perforatum* L., St John's Wort (Clusiaceae). *Biological Control Programmes in Canada, 1981-2000*, 361.
- Jerbashian, V., Slobodyan, S., & Vourvachaki, E. (2015). Specific and General Types of Human Capital.
- Jiang, K., Lepak, D. P., Han, K., Hong, Y., Kim, A., & Winkler, A. (2012). Clarifying the construct of human resource systems: Relating human resource management to employee performance. *Human Resource Management Review*, 22(2), 73-85.
- Jiang, R., & Kortmann, S. (2014). On the Importance of Mediating Dynamic Capabilities for Ambidextrous Organizations. *Procedia CIRP*, 20, 85-92.
- Jogaratnam, G. (2017). Human Capital, Organizational Orientations and Performance: Evidence From the Restaurant Industry. *International Journal of Hospitality & Tourism Administration*, 1-24.
- Jogaratnam, G. (2017). Human Capital, Organizational Orientations and Performance: Evidence From the Restaurant Industry. *International Journal of Hospitality & Tourism Administration*, 1-24.
- Jogaratnam, G. (2017). The effect of market orientation, entrepreneurial orientation and human capital on positional advantage: Evidence from the restaurant industry. *International Journal of Hospitality Management*, 60, 104-113.
- Guyatt, G. H. (2012). Probiotics for the prevention of *Clostridium difficile*-associated diarrhea: a systematic review and meta-analysis. *Annals of internal medicine*, 157(12), 878-888.
- Jones, C., & Pimdee, P. (2017). Innovative ideas: Thailand 4.0 and the fourth industrial revolution. *Asian International Journal of Social Sciences*, 17(1), 4-35.
- Kantur, D. (2016). Strategic entrepreneurship: mediating the entrepreneurial orientation-performance link. *Management Decision*, 54(1), 24-43.
- Kaplan, R. S., Kaplan, R. S., Norton, D. P., & Norton, D. P. (1996). *The balanced scorecard: translating strategy into action*. Harvard Business Press.
- Kato, M., Okamuro, H., & Honjo, Y. (2015). Does Founders' Human Capital Matter for Innovation? Evidence from Japanese Start-ups. *Journal of Small Business Management*, 53(1), 114-128

- Kaufman, B. E., & Miller, B. I. (2011). The firm's choice of HRM practices: Economics meets strategic human resource management. *ILR Review*, 64(3), 526-557.
- Kaya, N., & Patton, J. (2011). The effects of knowledge-based resources, market orientation and learning orientation on innovation performance: An empirical study of Turkish firms. *Journal of international development*, 23(2), 204-219.
- Kirca, A. H., Jayachandran, S., & Bearden, W. O. (2005). Market orientation: A meta-analytic review and assessment of its antecedents and impact on performance. *Journal of marketing*, 69(2), 24-41.
- Kraiczy, N. D., Hack, A., & Kellermanns, F. W. (2014). New product portfolio performance in family firms. *Journal of Business Research*, 67(6), 1065-1073.
- Keh, H. T., Nguyen, T. T., & Ng, H. P. (2007). The effects of entrepreneurial orientation and marketing information on the performance of SMEs. *Journal of Business Venturing*, 22(4), 592-611.
- Kellermanns, F., Walter, J., Crook, T. R., Kemmerer, B., & Narayanan, V. (2014). The Resource-Based View in Entrepreneurship: A Content-Analytical Comparison of Researchers' and Entrepreneurs' Views. *Journal of Small Business Management*, 54(1), 26-48.
- Kelley, D. J., O'Connor, G. C., Neck, H., & Peters, L. (2011). Building an organizational capability for radical innovation: The direct managerial role. *Journal of Engineering and Technology Management*, 28(4), 249-267.
- Kemp, S. (2013). Consumers as part of food and beverage industry innovation. *Open Innovation in the Food and Beverage Industry*, 109-138.
- Keskin, H. (2006). Market orientation, learning orientation, and innovation capabilities in SMEs: An extended model. *European Journal of innovation management*, 9(4), 396-417.
- Keh, H. T., Nguyen, T. T. M., & Ng, H. P. (2007). The effects of entrepreneurial orientation and marketing information on the performance of SMEs. *Journal of business venturing*, 22(4), 592-611.
- Kitapçı, H., & Çelik, V. (2014). The Relationship between Ambidexterity, Organizational Learning Capacity and Firm Quality Performance: An Empirical Study. *Procedia - Social and Behavioral Sciences*, 109, 827-836.
- Kock, N. (2015). Common method bias in PLS-SEM: A full collinearity assessment approach. *International Journal of e-Collaboration (IJeC)*, 11(4), 1-10.
- Kotey, B., & Meredith, G. G. (1997). Relationships among owner/manager personal values, business strategies, and enterprise performance. *Journal of small business management*, 35, 37-64.

- Kraus, S., Rigtering, J. P., Hughes, M., & Hosman, V. (2011). Entrepreneurial orientation and the business performance of SMEs: a quantitative study from the Netherlands. *Review of Managerial Science*, 6(2), 161-182.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and psychological measurement*, 30(3), 607-610.
- Kunttu, A., & Torkkeli, L. (2015). Service innovation and internationalization in SMEs: Implications for growth and performance. *management revue*, 26(2), 83-100.
- Lado, N., & Maydeu-Olivares, A. (2001). Exploring the link between market orientation and innovation in the European and US insurance markets. *International Marketing Review*, 18(2), 130-145.
- Lee, C., Hallak, R., & Sardeshmukh, S. R. (2016). Innovation, entrepreneurship, and restaurant performance: A higher-order structural model. *Tourism Management*, 53, 215-228.
- Lee, J., & Lee, H. (2016). Human capital in the long run. *Journal of Development Economics*, 122, 147-169.
- Lekmat, L., & Chelliah, J. (2014). What Are The Antecedents to Creating Sustainable Corporate Entrepreneurship in Thailand? *Contemporary Management Research*, 10(3), 181-202.
- Lepak, D. P., & Snell, S. A. (1999). The human resource architecture: Toward a theory of human capital allocation and development. *Academy of management review*, 24(1), 31-48.
- Lepak, D. P., & Snell, S. A. (2002). Examining the human resource architecture: The relationships among human capital, employment, and human resource configurations. *Journal of management*, 28(4), 517-543.
- Lerner, M., & Almor, T. (2002). Relationships among Strategic Capabilities and the Performance of Women-Owned Small Ventures. *Journal of Small Business Management*, 40(2), 109-125
- Lerner, M., & Almor, T. (2002). Relationships among Strategic Capabilities and the Performance of Women-Owned Small Ventures. *Journal of Small Business Management*, 40(2), 109-125
- Levitt, T. (1960). Growth and profits through planned marketing innovation. *The Journal of Marketing*, 1-8.
- Lin, N., & Erickson, B. H. (2008). Theory, measurement, and the research enterprise on social capital. *Social capital: An international research program*, 1-24.
- Lisboa, A., Skarmeas, D., & Lages, C. (2011). Entrepreneurial orientation, exploitative and explorative capabilities, and performance outcomes in export markets: A resource-based approach. *Industrial Marketing Management*, 40(8), 1274-1284.
- Li, T. M. (2007). *The will to improve: Governmentality, development, and the practice of politics*. Duke University Press.

- Lonial, S. C., & Carter, R. E. (2013). The Impact of Organizational Orientations on Medium and Small Firm Performance: A Resource-Based Perspective. *Journal of Small Business Management*, 53(1), 94-113.
- Lumpkin, G. T., & Dess, G. G. (1996). Clarifying the Entrepreneurial Orientation Construct and linking it to Performance. *Academy of Management Review*, 21(1), 135-172.
- Lumpkin, G. T., & Dess, G. G. (2001). Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle. *Journal of business venturing*, 16(5), 429-451.
- Ma', A. R., Toufi, N., & Tajeddini, K. (2015). The impact of learning orientation on entrepreneurial orientation and innovation in small-sized business firms. *Middle East J. of Management*, 2(3), 252.
- Mabogunje, Akin. (2015). *The development process: A spatial perspective*. Routledge.
- Madhoushi, M., Sadati, A., Delavari, H., Mehdivand, M., & Mihandost, R. (2011). Entrepreneurial orientation and innovation performance: The mediating role of knowledge management. *Asian Journal of Business Management*, 3(4), 310-316.
- March, J. G. (1991). Exploration and exploitation in organizational learning. *Organization science*, 2(1), 71-87.
- Marvel, M. R., Davis, J. L., & Sproul, C. R. (2014). Human Capital and Entrepreneurship Research: A Critical Review and Future Directions. *Entrepreneurship Theory and Practice*, 40(3), 599-626.
- Matsoso, M. L., & Benedict, O. H. (2014). Non-Financial Performance Measures in Small Medium Enterprises' Supply Chain Management. *Journal of Economics*, 5(3), 247-257.
- McDermott, C. M., & O'Connor, G. C. (2002). Managing radical innovation: an overview of emergent strategy issues. *Journal of Product Innovation Management*, 19(6), 424-438.
- McGrath, R. G., & MacMillan, I. C. (2000). *The entrepreneurial mindset: Strategies for continuously creating opportunity in an age of uncertainty*. Boston, MA: Harvard Business School Press.
- Miller, D. (2011). Miller (1983) revisited: A reflection on EO research and some suggestions for the future. *Entrepreneurship Theory and Practice*, 35(5), 873-894.
- Mincer, J., & Polachek, S. (1974). Family investments in human capital: Earnings of women. *Journal of political Economy*, 82(2, Part 2), S76-S108.
- Mitchelmore, S., & Rowley, J. (2010). Entrepreneurial competencies: a literature review and development agenda. *International journal of entrepreneurial Behavior & Research*, 16(2), 92-111.

- Moqbel, M., Nevo, S., & Kock, N. (2013). Organizational members' use of social networking sites and job performance: An exploratory study. *Information Technology & People*, 26(3), 240-264.
- Morgan, R. E., & Berthon, P. (2008). Market orientation, generative learning, innovation strategy and business performance inter-relationships in bioscience firms. *Journal of Management Studies*, 45(8), 1329-1353.
- Nafziger, E., & Terrell, D. (1996). Entrepreneurial human capital and the long-run survival of firms in India. *World Development*, 24(4), 689-696.
- Nag, R., Hambrick, D. C., & Chen, M. J. (2007). What is strategic management, really? Inductive derivation of a consensus definition of the field. *Strategic management journal*, 28(9), 935-955.
- Nakhata, C. (2010). The relationship between job dimensions and job satisfaction of SME entrepreneurs in Thailand. *Journal of American Academy of Business, Cambridge*, 15(2), 220-227.
- Narver, J. C., & Slater, S. F. (1990). The Effect of a Market Orientation on Business Profitability. *Journal of Marketing*, 54(4), 20.
- Narver, J. C., Slater, S. F., & MacLachlan, D. L. (2004). Responsive and Proactive Market Orientation and New-Product Success*. *Journal of Product Innovation Management*, 21(5), 334-347.
- Nasution, H. N., Mavondo, F. T., Matanda, M. J., & Ndubisi, N. O. (2011). Entrepreneurship: Its relationship with market orientation and learning orientation and as antecedents to innovation and customer value. *Industrial Marketing Management*, 40(3), 336-345.
- Ng, L. C. (2016). Marketing Myopia – An Update (How Theodore Levitt Changed Our World? A Look at the Impact on Corporate Management after Five Decades). *Journal of Marketing Management (JMM)*, 4(2).
- Neely, C., Weller, P., & Dittmar, R. (1997). Is technical analysis in the foreign exchange market profitable? A genetic programming approach. *Journal of financial and Quantitative Analysis*, 32(4), 405-426.
- Nyberg, A. J., Moliterno, T. P., Hale Jr, D., & Lepak, D. P. (2014). Resource-based perspectives on unit- level human capital: A review and integration. *Journal of Management*, 40(1), 316-346.
- O'Cass, A., & Weerawardena, J. (2009). Examining the role of international entrepreneurship, innovation and international market performance in SME internationalisation. *European journal of marketing*, 43(11/12), 1325-1348.
- O'Cass, A., & Sok, P. (2013). The role of intellectual resources, product innovation capability, reputational resources and marketing capability combinations in firm growth. *International Small Business Journal*, 32(8), 996-1018.

- O'Connor, G. C. (2008). Major Innovation as a Dynamic Capability: A Systems Approach. *Journal of Product Innovation Management*, 25(4), 313-330.
- Oly Ndubisi, N., & Agarwal, J. (2014). Quality performance of SMEs in a developing economy: direct and indirect effects of service innovation and entrepreneurial orientation. *Journal of Business & Industrial Marketing*, 29(6), 454-468.
- Oke, A. (2007). Innovation types and innovation management practices in service companies. *International Journal of Operations & Production Management*, 27(6), 564-587.
- Paochoo, R. (2016). Internationalization performance of Thai textile and garment SMEs : The role of organizational capabilities. Ph.D.Thesis, School of Management, Universiti Sains Malaysia, Malaysia.
- Pater, R., & Lewandowska, A. (2014). Human capital and innovativeness of the European Union regions. *Innovation: The European Journal of Social Science Research*, 28(1).
- Perwaiz, A. (2015). Thailand floods and impact on private sector. In *Disaster Management and Private Sectors* (pp. 231-245). Springer, Tokyo.
- Pickernell, D., Packham, G., Jones, P., Miller, C., & Thomas, B. (2011). Graduate entrepreneurs are different: they access more resources? *International Journal of Entrepreneurial Behavior & Research*, 17(2), 183-202.
- Ployhart, R. E., Nyberg, A. J., Reilly, G., & Maltarich, M. A. (2013). Human Capital Is Dead; Long Live Human Capital Resources! *Journal of Management*, 40(2), 371-398.
- Podsakoff, P. M., & Organ, D. W. (1986). Self-reports in organizational research: Problems and prospects. *Journal of management*, 12(4), 531-544.
- Podsakoff, P. M., MacKenzie, S. B., Lee, J. Y., & Podsakoff, N. P. (2003). Common method biases in behavioral research: A critical review of the literature and recommended remedies. *Journal of applied psychology*, 88(5), 879.
- Preacher, K. J., & Kelley, K. (2011). Effect size measures for mediation models: quantitative strategies for communicating indirect effects. *Psychological methods*, 16(2), 93.
- Rafiq, M., & Ahmed, P. K. (2000). Advances in the internal marketing concept: definition, synthesis and extension. *Journal of Services Marketing*, 14(6), 449-462.
- Rana, J. C., Gautam, N. K., Gayacharan, M. S., Yadav, R., Tripathi, K., Yadav, S. K., ... & Bhardwaj, R. (2016). Genetic resources of pulse crops in India: An overview. *Indian Journal of Genetics and Plant Breeding (The)*, 76(4), 420-436.
- Rauch, A., Wiklund, J., Lumpkin, G., & Frese, M. (2009). Entrepreneurial Orientation and Business Performance: An Assessment of Past Research and Suggestions for the Future. *Entrepreneurship Theory and Practice*, 33(3), 761-787.

- Ringle, C. M., Wende, S., & Will, A. (2005). SmartPLS 2.0 (M3) Beta.
- Saffu, K., & Manu, T. (2004). Strategic capabilities of Ghanaian female business owners and the performance of their ventures. In ICSB World Conference, Johannesburg, South Africa.
- Sainaghi, R., Phillips, P., & Corti, V. (2013). Measuring hotel performance: Using a balanced scorecard perspectives' approach. *International Journal of Hospitality Management*, 34, 150-159.
- Salavou, H., & Lioukas, S. (2003). Radical Product Innovations in SMEs: The Dominance of Entrepreneurial Orientation. *Creativity and Innovation Management*, 12(2), 94-108.
- Sanchez, R. (1995). Strategic flexibility in product competition. *Strategic management journal*, 16(S1), 135-159.
- Sandvik, I. L., & Sandvik, K. (2003). The impact of market orientation on product innovativeness and business performance. *International Journal of Research in Marketing*, 20(4), 355-376.
- Schindehutte, M., Morris, M. H., & Kocak, A. (2008). Understanding market-driving behavior: the role of entrepreneurship. *Journal of small business management*, 46(1), 4-26.
- Schuh, G., & Lassen, S. (2006). Funktionen. In *Produktionsplanung und-steuerung* (pp. 195-292). Springer, Berlin, Heidelberg.
- Sekaran, U. Bougie (2010). Research methods for business: A skill building approach.
- Sharma, P., Dent, J., Armstrong, D., Bergman, J. J., Gossner, L., Hoshihara, Y., ... & Vieth, M. (2006). The development and validation of an endoscopic grading system for Barrett's esophagus: the Prague C & M criteria. *Gastroenterology*, 131(5), 1392-1399.
- Shoemaker, M. E., & Pelham, A. M. (2013). Does Salesperson Perception of the Firm-Level of Market Orientation Influence Sales Behavior and Performance Attributions?. *Journal of Managerial Issues*, 381-400.
- Silverstein, R. M., Webster, F. X., Kiemle, D. J., & Bryce, D. L. (2014). Spectrometric identification of organic compounds. John Wiley & sons.
- Skrinjar, R., Bosilj-Vukšić, V., & Indihar-Štemberger, M. (2008). The impact of business process orientation on financial and non-financial performance. *Business Process Management Journal*, 14(5), 738-754.
- Sri Wahyu Lelly Hana Setyanti, S. W. (2013). Innovation Role in Mediating the Effect of Entrepreneurship Orientation, Management Capabilities and Knowledge Sharing Toward Business Performance: Study at Batik SMEs in East Java Indonesia. *IOSR Journal of Business and Management*, 8(4), 16-27.

- Song, M., Im, S., Bij, H. V., & Song, L. Z. (2011). Does Strategic Planning Enhance or Impede Innovation and Firm Performance?*. *Journal of Product Innovation Management*, 28(4), 503-520.
- Stam, W., & Elfring, T. (2008). Entrepreneurial Orientation and New Venture Performance: The Moderating Role of Intra- And Extraindustry Social Capital. *Academy of Management Journal*, 51(1), 97-111.
- Sukma, R. (2014). ASEAN beyond 2015: The imperatives for further institutional changes. *ERIA Discussion Paper Series*, 1.
- Summary, conclusions, learning, and outlook. (2016). *Food Industry R&D*, 248-274.
- Supachaturat, S., Pichyangkura, R., Chandrachai, A., & Pentrakoon, D. (2017). Perspective on functional food commercialization in Thailand. *International Food Research Journal*, 24(4).
- Sutherland, K. (2007). Market overview: Food and Beverage. *Filtration & Separation*, 44(2), 32-34.
- Sutthichaimethee, P. (2017). VARIMAX Model to Forecast the emission of Carbon Dioxide from Energy Consumption in Rubber and Petroleum industries sectors in Thailand. *Journal of Ecological Engineering*, 18(3), 112-117.
- Szekely, F., & Strebel, H. (2013). Incremental, radical and game-changing: strategic innovation for sustainability. *Corporate Governance: The international journal of business in society*, 13(5), 467-481.
- Tambunan, T. (2008). SME development, economic growth, and government intervention in a developing country: The Indonesian story. *Journal of international entrepreneurship*, 6(4), 147-167.
- Tantayanubutr, M., & Panjakajornsak, V. (2016). Impact of Green Innovation towards economic performance of food industrial firms applying green industry approach under green industry project of Ministry of Industry Thailand. 2016 Management and Innovation Technology International Conference (MITicon).
- Tayauova, G. (2011). The impact of international entrepreneurial orientation on strategic adaptation. *Procedia-Social and Behavioral Sciences*, 24, 571-578.
- Taylor, M. (2013). Partial differential equations II: Qualitative studies of linear equations (Vol. 116). Springer Science & Business Media.
- Teece, D. J. (2015). A Dynamic Capabilities-Based Entrepreneurial Theory of the Multinational Enterprise. *The Eclectic Paradigm*, 224-273.
- Teece, D. J. (2017). Business models and dynamic capabilities. *Long Range Planning*.

- Theoharakis, V., & Hooley, G. (2008). Customer orientation and innovativeness: Differing roles in New and Old Europe. *International Journal of Research in Marketing*, 25(1), 69-79.
- The World Bank Annual Report 2009. (2009). World Bank Annual Report.
- Thongpoon, S. (2012). Sustainable performance of Thai SMEs: Investigating the entrepreneurial competencies and sufficiency economy philosophy. *Asia Pacific Journal of Management & Entrepreneurship Research*, 1(2), 5.
- Tripopsakul, S., & Charupongsopon, W. (2017). What Skills Do Nascent Entrepreneurs Need? The Evidence from Thailand. *European Research Studies*, 20(2), 250.
- TTippins, M. J., & Sohi, R. S. (2003). IT competency and firm performance: is organizational learning a missing link?. *Strategic management journal*, 24(8), 745-761.
- Unger, J. M., Rauch, A., Frese, M., & Rosenbusch, N. (2011). Human capital and entrepreneurial success: A meta-analytical review. *Journal of Business Venturing*, 26(3), 341-358.
- Van Zon, R. (2004). R. van Zon, S. Ciliberto, and EGD Cohen, *Phys. Rev. Lett.* 92, 130601 (2004). *Phys. Rev. Lett.*, 92, 130601.
- Veidal, A., & Korneliussen, T. (2013). Entrepreneurial orientation and market orientation as antecedents of organisational innovation and performance. *International Journal of Entrepreneurship and Small Business*, 19(2), 234.
- Vega-Vázquez, M., Cossío-Silva, F. J., & Martín-Ruiz, D. (2012). Does the firm's market orientation behaviour influence innovation's success? *Management Decision*, 50(8), 1445-1464.
- Veidal, A., & Korneliussen, T. (2013). Entrepreneurial orientation and market orientation as antecedents of organisational innovation and performance. *International Journal of Entrepreneurship and Small Business*, 19(2), 234.
- Veskaisri, K., Chan, P., & Pollard, D. (2007). Relationship between strategic planning and SME success: empirical evidence from Thailand. *Asia and Pacific DSI*.
- Villa, P. I. (2011). Embodiment is always more: intersectionality, subjection and the body. *Framing intersectionality: debates on a multi-faceted concept in gender studies*, 171-186.
- Wang, J., Chen, B., Jin, N., Xia, G., Chen, Y., Zhou, Y., ... & Wang, X. (2011). The changes of Tlymphocytes and cytokines in ICR mice fed with Fe3O4 magnetic nanoparticles. *International journal of nanomedicine*, 6, 605
- Warid, W. S., & Sanwar, M. R. (2010). A Study of pollution Effect on Flashover Phenomena for South-West Iraqi (132KV) Grid. *Al-Qadisiyah Journal for Engineering Sciences*, 3(1), 19-32.

- Wernerfelt, B. (1984). A resource-based view of the firm. *Strategic Management Journal*, 5(2), 171-180.
- WHO, U. (2013). World Bank, 2009. State of the World's Vaccines and Immunization.
- Wiboonchutikula, P. (2002). Small and medium enterprises in Thailand: Recent trends. *Small Business Economics*, 18(1-3), 211-224.
- Wiklund, J., & Shepherd, D. (2003). Knowledge-based resources, entrepreneurial orientation, and the performance of small and medium-sized businesses. *Strategic Management Journal*, 24(13), 1307-1314.
- Wiklund, J., & Shepherd, D. (2005). Entrepreneurial orientation and small business performance: a configurationally approach. *Journal of Business Venturing*, 20(1), 71-91.
- Wildowicz-Giegiel, A. (2011). The Relationship between Intellectual Capital and Innovativeness of Polish Economy. *Journal of US-China Public Administration*, 8 (11), 1298-1307
- Yool, A. J., & Campbell, E. M. (2012). Structure, function and translational relevance of aquaporin dual water and ion channels. *Molecular aspects of medicine*, 33(5-6), 553-561.
- Zahra, S. A., & Covin, J. G. (1995). Contextual influences on the corporate entrepreneurship-performance relationship: A longitudinal analysis. *Journal of business venturing*, 10(1), 43-58.
- Zhang, J., & Duan, Y. (2010). The impact of different types of market orientation on product innovation performance. *Management Decision*, 48(6), 849-867.

e-ISSN: 2682-7840



UNIVERSITI
TEKNOLOGI
MARA

Cawangan Kedah
Kampus Sungai Petani