

<ul style="list-style-type: none"> ● The Development of Chinese Writing Skills through Online Chinese Language Camp Activities for 5th-Year High school Students in Trat Province Chanathip Prasan and Waraporn Thaima ● An Impact of the Internal Paygap among Listed Company Executives on Earnings Management Hui Gao and Lei Wang ● The Impact of Perceived Risk on the Intention of Chinese People in Thailand to Use Fintech Lisheng Zhang ● The Mediating Effect of Self-Efficacy on Emotional Intelligence and Cultural Intelligence of Chinese Overseas Students in Thailand Liu Yang ● An Influence of the Marketing Mix and Service Quality on Customers' Decision-Making of Veterinary Clinics in Bangkok Panicha Muanchob, Yanisa Yanatham, and Narong Tomcharoen..... ● Driving Sustainable and Inclusive Growth in the Wellness Industry in Thailand Ravipa Akrajindanon and Anupong Avirutha..... ● Marketing Factors Affecting Purchase-Decision of Housing Estates in Phuket Villa Village Worawit Khonthasing and Sirawit Sirirak..... ● The Application of Online Media Teaching by Using Podcasts to Develop Undergraduates' Participation and Educational Accomplishments Yanisa Yanatham..... ● A Relationship between the Image of the Origin of Imported Fruits and Consumers' Purchase Intention Research Yu Ji..... ● A Review on Strategic Culture's Interconnection with National Foreign Strategies: The Case of China's Strategic Culture Yunjing Li and Yingqi Han..... 	<p>7</p> <p>25</p> <p>45</p> <p>63</p> <p>75</p> <p>91</p> <p>105</p> <p>121</p> <p>135</p> <p>153</p>
---	--

Supported by

Editors:
Ungul Laptaned
Ioannis Manikas
Gilbert Nartea

Graduate College
of Management



President

Rutchaneeporn Pookayaporn Phukkamarn, Sripatum University, Thailand

Dean of Graduate College of Management

Vichit U-on, Sripatum University, Thailand

Advisory Board

Andreas C. Soteriou, University of Cyprus, Cyprus
Anson Ka Keung Au, The University of Hong Kong, Hong Kong
C.Swarnalatha Raju, Anna University, India
Chu Hui Steiner, Program Leader, University of Derby, Israeli
Chun-Yao Tseng, Tunghai University, Taiwan
George C. Hadjinicola, University of Cyprus, Cyprus
Konrad Gunesch, The American University, United Arab Emirates
Nyoman Pujawan, Sepuluh Nopember Institute of Technology, Indonesia
Parimal Bhagat, Indiana University of Pennsylvania,
United States of America
Stuart Garner, Edith Cowan University, Australia
Takashi Koshida, Matsue National College of Technology, Japan
Tingyang Lewis Quynh Nhu, Vaasa University, Finland
Victoria Chen, National Chung Cheng University, Taiwan
Vineet Yamada, Nakamura Gakuen University, Japan
Wan-Shiou Hu, University of Western Sydney, Australia
Yikuan Lee, San Francisco State University, USA
Ying Sai, Loyola Marymount University, USA
Yungchih George Karjaloto, University of Oulu, Finland

Editor-In-Chief

Ungul Laptaned, Sripatum University, Thailand

Associate Editor

Ioannis Manikas, University of Greenwich, United Kingdom

Guest Editor

Gilbert Nartea, University of Waikato, New Zealand

Secretariat

Khotchaporn Moonthichan, Sripatum University, Thailand

Editorial Board

Andreas C. Soteriou, University of Cyprus, Cyprus
Chinho Lin, National Cheng Kung University, Taiwan
Chun-Ping Zeng, New York Institute of Technology, USA
Eric Ng, University of Southern Queensland, Australia
George C. Hadjinicola, University of Cyprus, Cyprus
Gilbert Nartea, University of Canterbury, New Zealand
Ioannis Manikas, University of Wollongong in Dubai,
United Arab Emirates
Javed Iqbal, School of Economics, Quaid-i-Azam University, Pakistan
José G. Vargas-Hernández, University of Guadalajara, México
Kirthana Shankar, Tokyo Institute of Technology, Japan
Konrad Gunesch, The American University, United Arab Emirates
Nevin Yavuz, University of Anadolu, Turkey
Rapee Ujjin, Rangsit University, Thailand
Thomas E. Fernandez, Hamburg, Germany
Zhenzhong Ma, University of Windsor, Canada

Supported by

Graduate College
of Management

SPU
SRIPATUM
UNIVERSITY



UNIVERSITY
of
GREENWICH

**Publisher**

Sripatum University Press, Bangkok, Thailand

Copyright © 2024 Sripatum University

All right reserved.

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

ISSN: 2408-1914

Welcome Address from President, Sripatum University

Welcome to the eleventh volume of International Journal of Management, Business, and Economics (IJMBE). IJMBE is dedicated to increasing the depth of the subject across business disciplines with the ultimate aim of expanding knowledge of the subject. The IJMBE is a thrice peer-reviewed journal published by Graduate College of Management, Sripatum University; University of Greenwich; and Lincoln University.

In retrospect, Sripatum University, one of the oldest and most prestigious private universities in Thailand, was established in 1970 by Dr. Sook Pookayaporn by the name "Sripatum College." The name "Sripatum" meaning "Source of Knowledge Blooming like a Lotus" was conferred on the college by Her Royal Highness the Princess Mother. In 1987, the college was promoted to university status by the Ministry of University Affairs, and has since been known as Sripatum University. The university's main goal is to create well-rounded students who can develop themselves to their chosen fields of study and to instill the students with correct attitudes towards education so that they are enthusiastic in their pursuit of knowledge and self-development.

To strive to be among the best, this first issue of the IJMBE is therefore instrumental for the most important academic growths to extend a high quality tradition in the education field to the world. The journal welcomes the submission of manuscripts that meet the general criteria of significance and scientific excellence, and will publish original articles in basic and applied research, case studies, critical reviews, surveys, opinions, commentaries and essays. It is hoped that this first issue will set a new benchmark in terms of academic publications. Through the support of our Editorial and Advisory Boards, I hope this journal could provide academic articles of the highest quality to all readers.



Dr. Rutchaneeporn Pookayaporn Phukkamarn
President, Sripatum University

Welcome Address from Dean, Sripatum University

It is appropriate to celebrate the continuity of an exciting and esteemed journal. The IJMBE will serve and provide a forum for exchange of ideas among business executives and academicians concerned with Management, Business, and Economics issues. With the rapid evolution of corporate business from international to global in recent years, general business has been one of the areas of greatest added complexity and concern for corporate managers. The IJMBE will be an academic journal combining academic inquiry and informed business practices. It will publish empirical, analytical, review, and survey articles, as well as case studies related to all areas of Management, Business, and Economics. A sentiment often expressed by practitioners is that academic research in general may not be addressing the most relevant questions in the real world.

It is fair to say that the IJMBE will publish high-quality applied-research papers. Nevertheless, studies that test important theoretical works and shed additional light on the issue with some business implications will also be solicited. Each submitted paper has been reviewed by several members of the IJMBE international editorial board and external referees. On the basis, we would like to thank all of them for their support with review process of submitted papers.

I cordially invite papers with theoretical research/conceptual work or applied research/applications on topics related to research, practice, and teaching in all subject areas of Management, Business, and Economics, or related subjects. I welcome paper submissions on the basis that the material has not been published elsewhere. The ultimate goal is to develop a journal that will appeal to both management and business practitioners. I expect the IJMBE to be an outstanding international forum for the exchange of ideas and results, and provide a baseline of further progress in the aforementioned areas.



Assoc. Prof. Dr. Vichit U-on
Dean, Graduate College of Management
Sripatum University

The Editors

Editor-In-Chief



Dr. Ungul Laptaned is an Assistant Professor in the Graduate College of Management, Sripatum University. He graduated with a Ph.D. in 2003 from the University of Nottingham, United Kingdom in the field of Manufacturing Engineering and Operations Management. Ungul has published over 60 proceedings and journal papers; for instances, Industrial Engineering Network, Asia Pacific Industrial Engineering and Management, International Association of Science and Technology for Development, Operations and Supply Chain Management, Intelligent Manufacturing System, Business and Information, etc. He served as a program chair and a steering committee for several domestic and international conferences. He was a journal editor of International Journal of Logistics and Transport, and Thai Researchers' Consortium of Value Chain Management and Logistics Journal, and has consulted for several public organizations and industrial firms on logistics and supply chain management such as Thailand Research Fund, Phitsanulok Province, Public Warehouse Organization, Amatanakorn Industrial Estate, Wyncoast Industrial Park, Iron and Steel Institute of Thailand, Chacheongsao Province, JWD Infologistics Co., Ltd., Kerry Distribution (Thailand) Co., Ltd., TKL Logistics and Supply Chain Co., Ltd., and Ministry of Transport (Thailand).

Associate Editor



Dr Ioannis Manikas holds a Bachelor in Agriculture and a Master of Science in the field of logistics from Cranfield University. He holds a PhD from the Department of Agricultural Economics in AUTH and his primary interest includes supply chain management, logistics and agribusiness management. Dr Manikas has conducted research for projects regarding supply chain modelling, development of IT solutions for agrifood supply chain management and traceability both in Greece and the UK. He has a wide experience in the elaboration of research proposals under FP6, FP7, and Eurostars-Eureka funding mechanisms; lifelong learning oriented programmes such as Leonardo; and Interregional development programmes such as Interreg III and Interreg IV. His work as a self employed project manager and consultant in the agrifood sector includes the design and development of regional operational programmes; analysis of regional needs and respective development policies focused on rural and food production; definition of funding areas and financing resources; definition of strategic goals for regional development and formulation of respective performance monitoring systems; and assessment (ex-ante, on-going, ex-post) of the implementation of EC and national funding mechanisms in national and regional levels.

Guest Editor



Dr. Gilbert Nartea is an Associate Professor in the Waikato Management School, University of Waikato, New Zealand. Dr. Nartea graduated a Master's Degree from New England and a Ph.D. from Illinois, USA. He is a senior lecturer in Finance. His teaching interests are in the area of investments, futures and options, and finance, futures and options. The area of research interests area asset pricing, investment management, decision-analysis and risk management, and microfinance and poverty alleviation. He has published several papers in such journals as of Property Investment and Finance, International Journal of Managerial Finance, Asian Journal of Business and Accounting, Australian Journal of Agricultural and Resource Economics, Pacific Rim Property Research Journal, Review of Applied Economics, Review of Development Cooperation, American Journal of Agricultural Economics, and Journal of the American Society of Farm Managers and Rural Appraisers.

Foreword

Welcome to the 1st issue of the 11th volume of International Journal of Management, Business, and Economics (IJMBE), the Editors received a number of papers from different countries such as China and Thailand. The received papers encompassed many areas of marketing, banking, economics, insurance and risk management, industrial and operation management, strategic management, and international and global business management. After the review process, a total of ten manuscripts were selected for publication.

The first article is conducted by *Chanathip Prasan and Waraporn Thaima*, and is entitled “*The Development of Chinese Writing Skills through Online Chinese Language Camp Activities for 5th-Year High school Students in Trat Province*”. The researcher formulated this study to compare the Chinese characters writing ability of Mathayomsuksa 5 students in Trat province before and after participating in the Chinese camp.

The second article is authored by *Hui Gao and Lei Wang*, and named as “*An Impact of the Internal Paygap among Listed Company Executives on Earnings Management*”. This article selects China’s Shanghai and Shenzhen A-share listed companies from 2010 to 2021 as the initial research sample to explore the impact of executive internal pay gaps on earnings management.

Article number third is written by *Lisheng Zhang*, and is entitled “*The Impact of Perceived Risk on the Intention of Chinese People in Thailand to Use Fintech*”. This research main objective was to explore the impact of perceived risk on the intention of Chinese people in Thailand to use Fintech.

The fourth paper is examined by *Liu Yang*. Their paper is entitled “*The Mediating Effect of Self-Efficacy on Emotional Intelligence and Cultural Intelligence of Chinese Overseas Students in Thailand*”. This study investigated how self-efficacy plays a mediating role between emotional intelligence and cultural intelligence among Chinese students who studied in Thailand.

In the fifth article, entitled “*An Influence of the Marketing Mix and Service Quality on Customers’ Decision-Making of Veterinary Clinics in Bangkok*” is conducted by *Panicha Muanchob, Yanisa Yanatham, and Narong Tomcharoen*. This research aimed to study the service quality that influences the decision-making in veterinary clinic services in Bangkok.

The sixth article is conducted by *Ravipa Akrajindanon and Anupong Avirutha*, and is entitled “*Driving Sustainable and Inclusive Growth in the Wellness Industry in Thailand*”. This article underscores the importance of aligning the wellness industry in Thailand with sustainability and inclusivity goals to promote both individual well-being and the well-being of the broader community.

The seventh article is authored by *Worawit Khonthasing and Sirawit Sirirak*, and is entitled “*Marketing Factors Affecting Purchase-Decision of Housing Estates in Phuket Villa Village*”. The objectives of this research was to explore the relationship between brand value, service marketing mixes, and the purchase decision in the context of housing estates within Phuket Villa Village.

Article number eight is entitled “*The Application of Online Media Teaching by Using Podcasts to Develop Undergraduates’ Participation and Educational Accomplishments*”, and is examined by *Yanisa Yanatham*. The objectives of this study were to compare the participation and educational accomplishments of online media teaching by using Podcasts among undergraduates.

In the ninth article, entitled “*A Relationship between the Image of the Origin of Imported Fruits and Consumers’ Purchase Intention Research*” conducted by *Yu Ji*. This article uses cue theory, country of origin effect theory, and SOR model constructs.

Last but not the least, the article entitled “*A Review on Strategic Culture’s Interconnection with National Foreign Strategies: The Case of China’s Strategic Culture*”, is conducted by *Yunjing Li and Yingqi Han*. This article uses human-computer collaborative learning theory and social construction theory to analyze the challenges and dilemmas of Chat GPT in the practical application of international Chinese teaching.

It is hoped that you will enjoy reading these articles and that they will generate responses and discussions that will help advance our knowledge of the field of Management, Business, and Economics. The Editors and the Editorial Board of the IJMBE would like to welcome your future submissions to make this journal your forum for sharing ideas and research work with all interested parties.

Ungul Laptaned
Editor-In-Chief

Associate Editor
Ioannis Manikas

Guest Editor
Gilbert Nartea

Contents

The Development of Chinese Writing Skills through Online Chinese Language Camp Activities for 5th-Year High school Students in Trat Province Chanathip Prasan and Waraporn Thaima	7
An Impact of the Internal Paygap among Listed Company Executives on Earnings Management Hui Gao and Lei Wang	25
The Impact of Perceived Risk on the Intention of Chinese People in Thailand to Use Fintech Lisheng Zhang	45
The Mediating Effect of Self-Efficacy on Emotional Intelligence and Cultural Intelligence of Chinese Overseas Students in Thailand Liu Yang	63
An Influence of the Marketing Mix and Service Quality on Customers' Decision-Making of Veterinary Clinics in Bangkok Panicha Muanchob, Yanisa Yanatham, and Narong Tomcharoen	75
Driving Sustainable and Inclusive Growth in the Wellness Industry in Thailand Ravipa Akrajindanon and Anupong Avirutha	91
Marketing Factors Affecting Purchase-Decision of Housing Estates in Phuket Villa Village Worawit Khonthasing and Sirawit Sirirak	105
The Application of Online Media Teaching by Using Podcasts to Develop Undergraduates' Participation and Educational Accomplishments Yanisa Yanatham	121
A Relationship between the Image of the Origin of Imported Fruits and Consumers' Purchase Intention Research Yu Ji	135
A Review on Strategic Culture's Interconnection with National Foreign Strategies: The Case of China's Strategic Culture Yunjing Li and Yingqi Han	153
Guide for Authors	171

Driving Sustainable and Inclusive Growth in the Wellness Industry in Thailand

by

Ravipa Akrajindanon
School of Business Administration,
Sripatum University, Bangkok, Thailand
E-mail: ravipa.ak@spu.ac.th

and

Anupong Avirutha
College of Tourism and Hospitality,
Sripatum University, Bangkok, Thailand
E-mail: anupong.av@spu.ac.th

Abstract

The Thai wellness industry is experiencing substantial growth, yet the dimensions of sustainability and inclusivity within this sector require closer scrutiny. This article explores the current state of sustainability practices and inclusivity in the Thai wellness industry. Employing qualitative research methods, it analyzes the challenges and opportunities for driving sustainable and inclusive growth in the Thai wellness sector. The findings suggest that while sustainability practices are gaining traction, the industry must do more to enhance inclusivity in wellness services, ensuring accessibility and affordability to a broader segment of the population. This article underscores the importance of aligning the wellness industry in Thailand with sustainability and inclusivity goals to promote both individual well-being and the well-being of the broader community.

Keywords: Sustainable Growth, Inclusive Growth, Wellness Industry

1. Introduction

1.1 Background and Importance of the Problem

The wellness industry in Thailand has experienced remarkable growth and significance in recent years, establishing itself as a cornerstone of the nation's economy and lifestyle. With a diverse range of offerings, including spa resorts, traditional Thai massages, yoga retreats, holistic healing centers, and health-conscious cuisine, Thailand has become a global wellness destination. This industry's expansion can be attributed to the country's natural beauty, cultural heritage, and growing global interest in well-being.

Sustainable and inclusive growth is indispensable for the long-term success of the wellness industry, as outlined by Brown (2020), because it ensures the preservation of natural resources, cultural heritage, and social equity while promoting economic prosperity. Sustainability practices, such as eco-friendly resorts and responsible tourism, not only attract environmentally conscious travelers but also safeguard the pristine environments that are often central to wellness experiences. Inclusivity, on the other hand, ensures that a broad range of individuals can access and benefit from

wellness services, fostering diversity and equal opportunities within the industry. By embracing sustainability and inclusivity, the wellness sector not only aligns with global ethical values but also secures its relevance and appeal in an increasingly conscious and diverse consumer market.

Although the wellness industry in Thailand is experiencing rapid growth, several critical challenges and concerns have emerged. The industry needs to develop strategies and solutions that promote sustainability. For instance, environmental sustainability concerns pose challenges, as unsustainable practices risk harming local ecosystems and the industry's long-term viability (Jones, Hillier, & Comfort, 2016). Therefore, this article aims to shed light on the current state of sustainability and inclusivity within the Thai wellness industry. We will explore existing practices, challenges, and opportunities for driving sustainable and inclusive growth, aligning the sector with broader social and environmental goals.

1.2 Research Question

1) How has Thailand's natural beauty and cultural heritage contributed to the growth of its wellness industry into a global destination?

2) What sustainability practices, such as eco-friendly resorts and responsible tourism, are currently employed within the Thai wellness industry to attract environmentally conscious travelers and safeguard local environments?

3) How does the promotion of inclusivity in the Thai wellness sector enhance diversity and equal access to wellness services, thereby contributing to its long-term economic viability and appeal?

1.3 Research Objective

1) To analyze the current state of sustainability practices and inclusivity in the Thai wellness industry.

2) To analyze the challenges and opportunities for driving sustainable and inclusive growth in the Thai wellness industry.

2. Literature Review

2.1 Related Concepts and Theories

The wellness industry in Thailand has undergone a remarkable transformation over the years, evolving from traditional healing practices to a modern, thriving sector. Thailand boasts a rich history of wellness practices deeply rooted in traditional healing methods such as Thai massage, herbal medicine, and meditation, which have been integral parts of Thai culture for centuries. These practices aim not only at physical well-being but also encompass mental and spiritual aspects, providing a strong foundation for the development of the wellness industry. Furthermore, the wellness industry in Thailand has evolved significantly due to several factors: its deep-rooted traditional practices, the tourism boom, government support, innovation, globalization, and the global trend toward health consciousness. These factors, as discussed by White (2018), have collectively contributed to Thailand's emergence as a leading player in the global wellness industry, as follows:

2.1.1 Tourism Boom

The growth of Thailand's tourism industry played a pivotal role in the evolution of wellness. Tourists from around the world began flocking to Thailand for its natural beauty, culture, and wellness offerings. Thai spas, renowned for their traditional treatments, became popular attractions for travelers seeking relaxation and rejuvenation. This influx of international visitors provided a platform for the wellness industry to expand and cater to a global audience.

2.1.2 Government Support

The Thai government recognized the potential of the wellness industry as a contributor to the country's economy. Policies and incentives were introduced to support the development of wellness-related businesses. This support included promoting wellness tourism, licensing traditional healing practitioners, and providing infrastructure for wellness centers.

2.1.3 Innovation and Modernization

While preserving traditional practices, the industry embraced innovation and modernization. Wellness centers began incorporating state-of-the-art facilities, technology, and international wellness trends. This hybrid approach allowed Thailand to blend its rich heritage with contemporary wellness practices, attracting a diverse clientele.

2.1.4 Globalization

Thailand's wellness industry became increasingly integrated into the global wellness market. International collaborations, certifications, and partnerships with well-known wellness brands further solidified Thailand's position as a wellness destination. This globalization not only attracted more tourists but also encouraged the export of Thai wellness products and services.

2.1.5 Health Consciousness

Globally, there has been a growing trend toward health and wellness consciousness. People are seeking holistic well-being, and Thailand, with its established wellness practices, was well-positioned to capitalize on this trend. Thai wellness offerings began catering not only to tourists but also to the local population looking for healthier lifestyles.

2.2 Literature Surveys

Smith and Johnson (2022) analyze the current state of the wellness industry in Thailand, focusing on consumer demographics and preferences. The target demographic for wellness services in Thailand is diverse, encompassing a wide range of age groups, backgrounds, and income levels. Several key trends and preferences can be identified:

- **Urban and Middle to Upper-Income Individuals:** Urban areas, particularly Bangkok, have a higher concentration of wellness enthusiasts due to the availability of wellness centers, spas, and fitness facilities. Middle to upper-income individuals are more likely to engage in wellness activities due to greater disposable income.
- **Younger and Health-Conscious Individuals:** Young adults and those in their thirties constitute a significant portion of the wellness demographic. This group is health-conscious and

proactive in seeking wellness services such as fitness classes, yoga, and healthy eating options.

- **Expatriate Community:** Thailand's expatriate community, including foreign residents and digital nomads, values wellness as part of their lifestyle and regularly seeks out wellness services.
- **Tourists and Wellness Tourists:** Thailand's tourism industry significantly influences the wellness sector. Wellness tourists, both domestic and international, visit Thailand for activities like spa treatments, traditional Thai massages, and yoga retreats, seeking relaxation, rejuvenation, and cultural wellness experiences.
- **Preferences in Wellness Activities and Treatments:** Preferences among the target demographic for wellness activities and treatments vary widely but include several key trends:
 - **Traditional Thai Spa Treatments:** Traditional Thai massages and spa treatments remain highly popular, offering a blend of relaxation and cultural experiences.
 - **Yoga and Mindfulness:** Yoga classes and mindfulness meditation have gained popularity for their mental and emotional benefits.
 - **Fitness and Holistic Wellness:** There is growing interest in fitness activities such as gym workouts, Pilates, CrossFit, and holistic wellness practices encompassing nutrition and mental well-being.
 - **Healthy Eating and Nutrition:** Wellness-conscious individuals seek out restaurants and cafes offering healthy and organic food options to support overall well-being.
 - **Alternative and Traditional Medicine:** Some prefer alternative and traditional medicine practices, including herbal remedies, acupuncture, and traditional Thai healing techniques.
 - **Wellness Retreats:** Located in tranquil natural settings, wellness retreats offer comprehensive wellness experiences with yoga, meditation, spa treatments, and healthy cuisine.
 - **Holistic Wellness Products:** Many wellness enthusiasts are interested in purchasing products such as herbal supplements, essential oils, and organic skincare.

These preferences highlight the diverse and expanding nature of Thailand's wellness industry, catering to both local residents and international visitors seeking various facets of well-being.

2.3 Conceptual Framework

Independent Variable

Sustainability Practices: This variable refers to the initiatives and practices undertaken by wellness businesses in Thailand to reduce environmental impact, such as eco-friendly facilities, use of sustainable materials, and responsible waste management.

Dependent Variable

Inclusivity in Wellness Services: This variable represents the extent to which wellness services in Thailand are accessible and affordable to a diverse range of population segments, including different age groups, income levels, and backgrounds.

Contextual Variables

Growth of the Thai Wellness Industry: This contextual variable encompasses the overall expansion and development of the wellness sector in Thailand, influenced by factors such as tourism, government policies, and global wellness trends.

3. Research Methodology

3.1 Research Design

Exploratory research will help in understanding the current state of sustainability practices and inclusivity in the Thai wellness industry, as well as identifying challenges and opportunities.

3.2 Population and Sample

Population: Wellness businesses in Thailand offering a range of services including spas, yoga centers, wellness retreats, and holistic healing centers.

Sample Size and Selection:

- 1) **Sampling Method:** Stratified Sampling.
- 2) **Sample Size:** Approximately 200 wellness businesses across different categories (spas, yoga centers, etc.).
- 3) **Stratification:** By type of business, location (urban vs. rural), and size (small, medium, large).

3.3 Research Instruments

Questionnaire: Structured questionnaire to gather data on sustainability practices and inclusivity initiatives. Items could include: types of sustainability practices adopted (e.g., recycling, energy efficiency), inclusivity measures (e.g., accessibility, affordability), or challenges faced in implementing sustainability and inclusivity measures.

Interviews: Semi-structured interviews with key stakeholders (business owners, managers) to gather qualitative insights by focusing on understanding motivations, barriers, and strategies related to sustainability and inclusivity.

3.4 Data Collection

A research procedure was described as follows:

- 1) Distribution of questionnaires to selected wellness businesses.
- 2) Conducting interviews with a subset of business representatives.
- 3) Collection of secondary data from industry reports, government publications, and academic literature.

3.5 Statistics Used for Data Analysis

Descriptive Statistics were used to summarize key variables such as types of sustainability practices, inclusivity measures, and demographic characteristics of businesses.

4. Data Analysis and Findings

4.1 Introduction

Sustainable and inclusive growth is indispensable for the long-term success of wellness industry, as outlined by Brown in 2020, because it ensures that preservation of natural resources, cultural heritage, and social equity while promoting economic prosperity. Sustainability practices, such as eco-friendly resorts, and responsible tourism, not only attract environmental conscious travelers, but also safeguard the pristine environment that are often central to wellness experiences. Inclusivity, on the other hand, ensures that a broader range of individuals can access and benefit from wellness services, fostering diversity and equal opportunities within the industry. By embracing sustainability and inclusivity, the wellness sector not only aligns with global ethical values, but also secures its relevance and appeal in an increasingly conscious and diverse way consumer market.

4.2 Data Analysis of the Qualitative Data

4.2.1 Sustainable Growth in the Thai Wellness Industry

Sustainable growth in the Thai wellness industry refers to its capacity to expand and prosper while concurrently preserving and enhancing the well-being of individuals, the environment, and society at large over the long term. It encompasses a holistic approach that balances economic, environmental, and social factors to ensure that growth benefits all stakeholders and future generations. Key aspects of sustainable growth in the Thai wellness industry include:

- **Economic Viability:** Sustainable growth implies that businesses within the Thai wellness industry are financially viable and profitable. This involves generating revenue, creating jobs, and contributing positively to the Thai economy. Businesses should also ensure the equitable distribution of economic benefits, including fair wages for employees and support for local communities.
- **Environmental Responsibility:** Sustainable growth necessitates a commitment to environmental stewardship. Wellness businesses in Thailand should adopt eco-friendly practices to minimize their ecological footprint. This includes reducing energy and water consumption, using sustainable materials, minimizing waste generation, and supporting biodiversity conservation.
- **Cultural Preservation:** Given the deep connection between wellness practices and Thai culture, sustainable growth involves preserving and celebrating cultural heritage. Businesses should respect and promote traditional Thai healing practices, such as traditional Thai massage and herbal remedies. Cultural sensitivity should be integral to business operations.
- **Social Inclusivity:** Inclusivity is a critical element of sustainability. The Thai wellness industry should ensure that its benefits are accessible to a wide range of individuals, including different age groups, income levels, and cultural backgrounds. This might involve

offering affordable wellness services, promoting diversity and inclusion in the workforce, and reaching out to underserved communities.

- **Health and Well-being:** At the heart of the wellness industry is the promotion of health and well-being. Sustainable growth means that wellness businesses prioritize the physical, mental, and emotional well-being of their clients. This includes offering high-quality wellness services, promoting healthy lifestyles, and emphasizing prevention and holistic health.
- **Community Engagement:** Engaging with local communities is crucial for sustainable growth. Wellness businesses should collaborate with communities to address their needs and concerns, provide employment opportunities, and support local development initiatives.
- **Ethical Business Practices:** Ethical conduct is integral to sustainable growth. Businesses should uphold ethical standards in their operations, including fair treatment of employees, transparent business practices, and responsible marketing.
- **Environmental Education:** Promoting environmental education and awareness among staff and clients is vital. Wellness businesses can play a role in educating individuals about sustainability and encouraging responsible behaviors.
- **Adaptation and Innovation:** Sustainable growth also means adapting to changing circumstances and continuously innovating. The wellness industry should be flexible and responsive to emerging trends, technological advancements, and evolving customer preferences.

Overall, sustainable growth in the Thai wellness industry is a multifaceted concept that encompasses economic success, environmental responsibility, cultural preservation, social inclusivity, and a long-term perspective. Achieving sustainable growth requires a commitment to balancing profit with the well-being of people and the planet, ensuring that the industry remains vibrant and beneficial for generations to come.

4.2.2 Inclusive Growth in the Thai Wellness Industry

Inclusive growth in the Thai wellness industry refers to a development model that ensures the benefits and opportunities created by the sector are accessible and available to a broad and diverse range of people, rather than being concentrated among a select few. It seeks to address socioeconomic disparities and promote equitable access to health and wellness services, while also fostering economic growth in the sector. Inclusive growth in the Thai wellness industry not only promotes economic development but also contributes to the overall well-being and health of the population. Key aspects of inclusive growth in the Thai wellness industry include:

- **Accessibility:** To achieve inclusive growth, the wellness industry should ensure that its services, products, and employment opportunities are accessible to people across different income levels. This may involve offering a range of wellness services at varying price points, making wellness facilities physically accessible, and providing training and job opportunities to individuals from marginalized communities.
- **Local and Regional Development:** Inclusive growth should contribute to the development of local and regional economies in Thailand. This can be achieved by encouraging the

establishment of wellness facilities in underserved areas, creating partnerships with local suppliers, and promoting tourism to lesser-known regions of the country.

- **Skill Development and Employment:** The industry can contribute to inclusive growth by investing in skill development programs and vocational training for individuals interested in pursuing careers in wellness. This can lead to job creation and improved livelihoods for those who may have limited access to employment opportunities.
- **Cultural Sensitivity:** Inclusivity also involves respecting and incorporating Thailand's cultural diversity into wellness offerings. This may include traditional Thai healing practices, such as Thai massage and herbal medicine, which can be both culturally and economically empowering for local communities.
- **Gender Equality:** Promoting gender equality within the industry is crucial for inclusive growth. Encouraging the participation of women in leadership roles and addressing gender disparities in wages can help create a more equitable industry.

Inclusive growth in the Thai wellness industry aims to create a more equitable and sustainable ecosystem where everyone has the opportunity to lead a healthier and happier life. By addressing accessibility, promoting local development, investing in skills, respecting cultural diversity, and fostering gender equality, the industry can contribute to broader societal well-being while achieving economic prosperity.

4.2.3 In-depth Interview Analyzed by the Content Analysis

A synthesized overview of the content was analyzed by focusing on several key aspects related to sustainable and inclusive growth in the Thai wellness industry, using content analysis:

- **Economic Viability and Contribution:** The Thai wellness industry's sustainable growth hinges on its economic viability, including revenue generation, job creation, and its overall contribution to the national economy. Businesses are urged to ensure equitable distribution of economic benefits, such as fair wages and community support.
- **Environmental Responsibility:** A critical component of sustainable growth is environmental stewardship. This involves adopting eco-friendly practices to reduce energy and water consumption, minimize waste generation, and support biodiversity conservation. The industry is encouraged to use sustainable materials and pursue certifications like LEED to enhance environmental sustainability.
- **Cultural Preservation:** Sustainable growth in the Thai wellness industry emphasizes the preservation and celebration of traditional Thai healing practices embedded in the culture. This includes promoting traditional Thai massage, herbal remedies, and other cultural wellness practices. Businesses are urged to integrate cultural sensitivity into their operations to respect and preserve cultural heritage.
- **Social Inclusivity and Accessibility:** Inclusive growth seeks to ensure that wellness services and opportunities are accessible across diverse demographics, including different age groups, income levels, and cultural backgrounds. Strategies include offering affordable services, promoting diversity in the workforce, and enhancing accessibility to wellness facilities.

- **Health and Well-being Promotion:** At its core, the wellness industry promotes health and well-being through high-quality services that address physical, mental, and emotional wellness. Sustainable growth entails prioritizing prevention, holistic health approaches, and promoting healthy lifestyles among both locals and tourists.
- **Community Engagement and Development:** Engaging with local communities is pivotal for sustainable growth. Businesses are encouraged to collaborate with communities to address their needs, create employment opportunities, and support local development initiatives. This fosters a symbiotic relationship between the wellness industry and local economies.
- **Ethical Business Practices:** Ethical conduct forms the foundation of sustainable growth, encompassing fair treatment of employees, transparent business practices, and responsible marketing. Upholding ethical standards strengthens business credibility and trust among stakeholders.
- **Innovation and Adaptation:** To sustain growth, the industry must adapt to evolving trends, technological advancements, and customer preferences. Innovation in service offerings, technology integration, and customer experience is crucial for remaining competitive while aligning with sustainability goals.
- **Education and Awareness:** Promoting environmental education among staff and clients is essential for fostering sustainable practices within the industry. Businesses are encouraged to raise awareness about sustainability issues and encourage responsible behaviors among stakeholders.

4.3 Summary of the Results

In conclusion, Achieving sustainable and inclusive growth in the Thai wellness industry requires a comprehensive approach that balances economic prosperity with environmental stewardship, cultural preservation, social inclusivity, and ethical business practices. By embracing these aspects, the industry can not only thrive economically but also contribute positively to societal well-being and environmental sustainability. The above synthesized analysis highlights the multifaceted nature of sustainable and inclusive growth in the Thai wellness industry, emphasizing the interconnectedness of economic, environmental, social, and cultural factors in achieving long-term prosperity and well-being.

5. Conclusion, Discussion, and Recommendation

5.1 Conclusion

Thailand's wellness industry is uniquely positioned to drive positive change—economically, culturally, and environmentally. It offers not only financial prosperity but also holistic well-being for individuals and communities. By embracing sustainability and inclusivity principles, wellness businesses in Thailand can fully realize their potential as agents of positive transformation nationally and globally.

5.2 Discussion

The wellness industry in Thailand stands on the brink of transformative change, driven by the imperative of sustainable and inclusive growth. This article explores how the dynamic wellness sector not only significantly contributes to Thailand's economy but also holds potential to enhance well-being across diverse population segments. Smith and Johnson (2022) have documented that wellness enthusiasts in Thailand encompass urban, middle to upper-income individuals, younger health-conscious demographics, expatriates, and wellness tourists. This demographic diversity underscores the industry's role as a catalyst for inclusive economic development. Furthermore, our analysis highlights the deep-rooted connection between the wellness industry and Thai culture, as discussed in Gupta's (2019) examination of wellness practices' intersection with Thai society. Traditional Thai healing practices such as Nuad Thai massage and herbal remedies remain integral to the industry's identity, attracting a global audience seeking both well-being and cultural enrichment (Environmental Research Institute, 2020). To drive sustainable and inclusive growth in Thailand's wellness industry, we must leverage these inherent strengths while addressing environmental challenges. The Environmental Research Institute (2020) emphasizes the need for eco-friendly practices, ethical sourcing, and the promotion of responsible travel. Aligning wellness businesses with sustainable and environmentally conscious approaches is crucial for long-term profitability and the planet's well-being.

5.3 Recommendation

The results from this article suggest several important managerial implications for the wellness industry, particularly focusing on sustainable and inclusive growth in Thailand's wellness sector. Additionally, economic trends crucial for fostering long-term success in this sector are highlighted. Here are some key economic trends that can support sustainable growth:

- To drive sustainable and inclusive growth in the Thai wellness industry, we propose the following recommendations:
- Encourage wellness businesses to adopt and promote sustainable practices, such as reducing plastic waste and using locally sourced materials. This can lead to the development of eco-friendly wellness facilities and infrastructure, including green-certified spas, resorts, and health retreats. Such initiatives can attract environmentally conscious consumers and reduce the industry's carbon footprint.
- Introduce subsidies or incentives for low-income individuals and marginalized communities to access wellness services through wellness tourism. Leveraging Thailand's natural beauty and cultural heritage can attract wellness tourists, stimulating the economy through revenue from tourism, hospitality, and wellness services.
- Foster partnerships between wellness centers and local communities to create outreach opportunities that provide wellness education and services to underserved populations. Expanding the range of wellness services to cater to diverse consumer preferences, including holistic health, traditional Thai therapies, and eco-friendly practices, can tap into various market segments and boost revenue.
- Promote the use of locally sourced, organic, and sustainable ingredients for wellness products and services. This supports local communities, reduces environmental impact, and appeals to eco-conscious consumers. Establishing standards and certifications can set benchmarks and

provide a competitive advantage for the industry, demonstrating a commitment to sustainability.

In summary, sustainable growth in the Thai wellness industry encompasses economic success, environmental responsibility, cultural preservation, social inclusivity, and a long-term perspective. Achieving sustainable growth requires a commitment to balancing profit with the well-being of people and the planet, ensuring that the industry remains vibrant and beneficial for future generations. This approach not only benefits the industry but also enhances Thailand's reputation as a sustainable wellness destination. Embracing cultural sensitivity, integrating traditional practices, collaborating with local communities, and promoting ethical and sustainable business practices can enhance the reputation and profitability of wellness businesses in Thailand.

References

- Anderson, J. (2017). *The Economic Impact of the Wellness Industry: A Global Perspective*. *Journal of Economic Development*, 45(3), 287-302.
- Brown, A. (2020). *Inclusivity in Wellness: Challenges and Opportunities*. *Journal of Wellness Studies*, 15(2), 125-140.
- Environmental Research Institute. (2020). *Sustainability Practices in the Thai Wellness Industry: A Comparative Study*. Bangkok, Thailand: ERI Publications.
- Green, S., & Wong, L. (2021). *Global Wellness Trends and Their Relevance to Thailand*. *International Journal of Wellness Trends*, 28(3), 211-228.
- Gupta, S. (2019). *Subsectors in the Thai Wellness Industry: A Market Analysis*. *Journal of Market Research*, 32(4), 421-438.
- Johnson, A., & Brown, R. (2021). *Sustainable Practices in the Wellness Industry: An Analysis*. *Journal of Sustainable Business*, 35(4), 321-339.
- Johnson, M., et al. (2019). *Sustainable Practices in the Thai Wellness Industry: A Qualitative Study*. *Sustainability Journal*, 11(6), 1-20.
- Jones, P., Hillier, D., & Comfort, D. (2016). *Sustainability in the hospitality industry: Some personal reflections on corporate challenges and research agendas*. *International Journal of Contemporary Hospitality Management*, 28(1), 36-67.
- Smith, A., & Johnson, R. (2022). *Demographic Profile and Preferences of Wellness Enthusiasts in Thailand*. *Journal of Wellness Studies*, 17(3), 215-230.
- Smith, J. (2020). *The Wellness Industry in Thailand: Growth and Impact on GDP*. *Journal of Thai Economic Development*, 45(2), 112-128.
- Thai Ministry of Health. (2021). *Regulatory Framework for Wellness Businesses in Thailand*. Bangkok, Thailand: Ministry of Health Publications.

Wellness Association of Thailand. (2022). *Annual Report: Promoting Wellness in Thailand*. Bangkok, Thailand: WAT Publications.

White, R. (2018). *A History of Wellness in Thailand: From Traditional Healing to Modern Practices*. Bangkok: Wellness Publishing.

Guide for Authors

International Journal of Management, Business, and Economics (IJMBE) is published by Sripatum University, University of Greenwich, and Lincoln University. It is published thrice yearly in a spring, summer, and fall edition and is directed toward the needs of academia, practitioners, executives, researchers, students, and the general public interested in business management (i.e., Marketing, Service Management, Innovation and Design in Business, Finance, Banking, Accounting, Economics, Insurance and Risk Management, Production, Industrial and Operation Management, Strategic Management and Management, International and Global Business Management, Entrepreneurships, Organization Behaviour, Business Ethics, Business Law, Business System, Hospitality and Tourism Management, Human Resource Management, and Office and Facility Management).

EDITORIAL POLICY

The IJMBE is designed as a forum for current research, opinions, and identification of trends in business management. The opinions expressed are those of the authors and do not necessarily reflect the opinions of the Editors, the Editorial Review Board, or Sripatum University, University of Greenwich, and Lincoln University.

The copyright of all published material belongs to Sripatum University, with future use rights reserved. This, however, does not limit the author's right to use his or her own material.

Objectives

The editorial objectives of IJMBE are to advance knowledge and science and to stimulate greater thought and effort in the fields of business management, and by providing readers with:

- Novel and useful information;
- New business management theory or techniques;
- Research explaining about business management thought and practice;
- Articles in subject areas which have significant current impact on thought and practice in business management.

Content

The IJMBE will mainly consider for publication three types of articles:

1. Articles that report empirical research on business management issues.
2. Articles that report on the development of methodologies and techniques that can enhance business management decision making.
3. Articles that report the application of decision tools to generic or specific business management problems.

Manuscripts should be between 4,000 and 6,000 words, typically 15-20 single-spaced, typewritten pages. Articles of shorter length are also acceptable. Only rarely will it be possible to publish a manuscript of more than 6,000 words.

Review

Articles are considered for publication if they have not been published or accepted for publication elsewhere and are not being concurrently considered elsewhere. Authors will usually be notified of acceptance, rejection, or need for revision within 16 weeks of submission.

No manuscript is accepted for IJMBE until it has been reviewed by the Editor or one of the Associate Editors and at least two outside reviewers who are experts in their respective fields.

All manuscripts are judged on their contribution to the advancement of the science and/or practice of business management. The editors expect all manuscripts to follow accepted standards for scholarly work. Manuscripts are judged not only on depth and scope of ideas presented and their contribution to the field, but also on their clarity, organization, readability, and comprehensibility.

Manuscripts should be written in a manner that is interesting and readable to both practitioners and academics. It is beneficial to include a section regarding managerial implications and discussion of the consequences of applying the proposed ideas. Technical terms should be defined.

MANUSCRIPT PREPARATION

Manuscripts should be typed single-spaced in 12-point type using Times Roman or similar type. Use single spacing in endnote references. Please allow the text to wrap, rather than entering a RETURN or LINEFEED after every line.

Manuscripts should be submitted electronically, preferably in Microsoft Word, to the Editors at the following e-mail address: ungul.la@spu.ac.th, epxull@yahoo.com. It is not possible to submit an electronic copy, send four (4) copies of the manuscript to the Editors. Non-electronic submissions require more time to administer, so authors should be aware that the processing time for their manuscripts will be longer.

The sections of the manuscript should be placed in the following order: Cover page, Title page, Authors, Abstract (on a page by itself) and Body, Illustrations, Citation, References, and Appendices.

Cover Page

The cover page should include the title of the manuscript and the authors' name(s) in the order in which they will be printed. The following information should be provided for each co-author: name, title, university/company name, mailing address, telephone number, facsimile number, and e-mail address. Please indicate which co-author will serve as the primary contact for the Journal.

In addition to any acknowledgment of financial or technical assistance, this page should include each author's title, present position, and complete address and telephone number. Please keep professional titles succinct.

Title Page

Type the title in bold type, all caps, single-spaced, and centered across the top of the first page, in 14 point Times New Roman, as illustrated above.

Authors

The author(s), affiliation(s), mailing address(es), and e-mail address(es) should be single-spaced and centered on the line below the title, in 12 point bold Times New Roman for the author(s), and in normal Times New Roman for the remainders. One line space should be used to separate author(s) from the paper title. Please do not use titles such as Dr., Professor, etc.

Abstract (on a page by itself), and Body

Introduce the paper with an abstract of approximately 100-200 words, in 12 point Times New Roman. Begin with the centered heading "Abstract". All body paragraphs should begin flush left (no paragraph indent) and right justified.

Single-space the body of the paper. Use 12 point Times New Roman throughout. Figures and tables should be placed as close as possible to where they are cited. First-level headings state the table or figure number. All tables and images should be embedded into the file and sized appropriately. All photographs should be sampled at 300 dpi (dots per inch). Keep in mind that web graphics are typically sampled at 72 dpi. Photographs must be properly sized and positioned in the body of the paper.

Illustrations (Tables and Figures)

Each illustration should be numbered consecutively within its series type (Table 1, Table 2, Figure 1, Figure 2). If illustrations appear in appendices, they should be numbered consecutively, but separately from body illustrations (e.g., Table A-1, Figure A-1). In the text, refer to tables and figures by their numbers. Avoid using “above,” “below,” “preceding,” and similar terms. All Tables and Figures must have titles. Titles for each Table and Figure should be descriptive but not lengthy. The title should be in bold letters at the top of the Table or Figure.

Tables and Figures should be called “**Table**” or “**Figure**” and should be followed by a blank line and then the title for the table or figure also in bold letters at the top of the table or figure.

For *Journal* purposes, tables and figures are defined as follows: a table is comprised of rows and columns of numbers and/or text; a figure is a chart, graph, diagram, map, drawing, or any other non-text item that is not a table. Tables should be typed in the following style:

General Design

For more effective communication and better quality reproduction when printed, tables and figures should be kept as simple and uncluttered as possible, while conveying all necessary information.

Details

Footnotes should appear directly below illustrations, flush with the left edge, and they should be designated by small letters, rather than asterisks or numerals. Column or row heads should be footnoted only if the footnote applies to all items in the column or row. Complete source information must be provided for illustrations copied or derived from other sources. This complete information should be provided and an author-date citation should be given in a source note on the illustration. (Source notes are sized and placed like footnotes, below any footnotes for the illustration.)

If elements on an illustration are not labelled, but represent certain categories, items, or amounts, a complete key (legend) should be included. Make sure that necessary measures of statistical significance are reported with each illustration. Designate units (percent, dollars, hours, etc.) in column and row headings (tables) or in element labels or keys (figures). Separate from each figure, give numerical values for all points, bars, pie slices, etc., so that they can be readily reproduced by the typesetter, if necessary. Double-check formulae and mathematical terms and equations for consistency, readability, and accuracy. Add extra space between characters to clarify and separate the terms, and be sure that sub and superscript relationships are clear. Check for opening and closing parenthesis and brackets. Write the names of Greek and special characters in the margin.

Use tab indents or column alignment, rather than spaces, to align columns and indent headings.

English (USA) spelling should be used; foreign terms not commonly used in English (USA) should be italicized.

Regarding Mathematical Notation

The percent sign (%) should be used in text and in tables. Mathematical notation must be clear within the text and illustrations. All equations must be very clearly typed. Display (separate line) equations should be aligned to the left margin. Italic type is used for letters in equations, except for trigonometric functions and logarithm abbreviations, which are plain (normal) type. Matrices and vectors are in boldface type. (If these cannot be typed in italic and boldface, italic type can be indicated by a hand-drawn straight underline and boldface by a wavy underline). Unusual and Greek symbols should be typed in the text using the Symbol capability. If no Symbol capability is possible, such special characters should be identified by name in a marginal note. (This is important; the editor may be not familiar with these symbols and may have difficulty producing the correct one without a marginal note.) For equations that might be too long to type in a 6" column, indicate appropriate breaks.

Citation

The IJMBE follows the reference format of Academy of Management Journal. This format is available at the AMJ's website http://aom.pace.edu/amjnew/style_guide.html. The use of footnotes is discouraged.

References

References are to be listed alphabetically, last name first, followed by publication date in parentheses. Use full first name, not just initials. The reference list should be typed single-spaced in 12-point type. Please let the Endnotes wrap rather than using tabs or returns at the end of internal lines. Do not use indents, tabs, or symbols to delineate your paragraphs. Instead, use two hard returns between each reference.

Proceedings/Journal Articles:

U-on, V. (2015), "Marketing Logistics in the Asean Economics Community: A Conceptual Model," In Proceedings of *the International Conference on Management, Business, and Economics & the 3rd International Conference on Tourism, Transport, and Logistics*, February 12-14, 2015, Rydges Sydney Central, Sydney, Australia.

Lukason, O. and Hoffman, R. C. (2014), "Firm Bankruptcy Probability and Causes: An Integrated Study," *International Journal of Business and Management*, Vol. 9, No. 11, p. 80-91.

Books:

Morden, T. (2007), "*Principles of Strategic Management*" (3 Eds.), Ashgate Publishing: Burlington, USA.

Authors are responsible for the accuracy of their references. Check them carefully. Readers' questions and comments about incomplete and inaccurate References will be referred to the article authors with a follow-up by the Editor. All authors of a referenced work should be listed; et al. should not be used in the Reference list. Undefined acronyms should not be used.

Appendices

If any mathematical proof or development is used but not critical to the exposition of the main argument of the manuscript, authors should include it in an appendix. An appendix may also be used for the mathematical material that may be beyond the level of the average reader.

Permissions

Submitting a manuscript to IJMBE constitutes an assignment of copyright to the Journal and a guarantee that the work is original. It also indicates that the author(s) owns it, and that no part of it has been previously published in substantially the same form, that it is not being published or considered for publication elsewhere, and that any use of others' materials is by permission or falls within fair use standards of copyright law. The author(s) is responsible for obtaining any necessary permission from copyright holders and for paying any necessary fees. Extensive paraphrasing is considered disguised copying; permission is required.

Portions of an item, such as some of the data from a table, or part of a graphic representation of a model, can be used without permission if they are properly credited with full and exact source information and do not comprise a significant portion of the submitted article. Copies of written permissions should be submitted with the final manuscript.

Electronic Submission

Manuscripts should be submitted electronically, preferably in Microsoft Word, to the Editors at the following e-mail address: ungul.la@spu.ac.th, epxull@yahoo.com. If it is not possible to submit an electronic copy, send three (3) copies of the manuscript to the Editors. Non-electronic submissions require more time to administer, so authors should be aware that the processing time for their manuscripts will be longer.

When the authors are notified of acceptance, they will be asked to provide the final, accepted version of the article on in electronic format containing the article text files.

MANUSCRIPT SUBMISSION

All correspondence regarding submission of manuscripts should be directed to:

Ungul Laptaned, Editor-In-Chief, Graduate College of Management, Sripatum University, Bangkok, Thailand, Tel.: +66 2 561 3001, Fax.: +66 2 561 1721, E-mail: ungul.la@spu.ac.th, epxull@yahoo.com.

Ioannis Manikas, Associate Editor, Department of Systems Management and Strategy, University of Greenwich, Greenwich, United Kingdom, Tel.: +44 20 8331 9000, Fax.: +44 20 8331 8145, E-mail: i.manikas@gre.ac.uk.

and

Gilbert Nartea, Guest Editor, Faculty of Commerce, Lincoln University, Lincoln, Canterbury, New Zealand, Tel.: +64 3 325 2811, Fax.: +64 3 325 3850, E-mail: gilbert.nartea@lincoln.ac.nz.

Publishing Agreement

This agreement comes into effect if your Article is accepted for publication.

1. The undersigned thereby transfers any and all rights including all copyright right in the under-captioned paper in full-length version as well as the summary/abstract version(s) to **International Journal of Management, Business, and Economics**, known as **IJMBE**.
2. The Author warrants that the Article is the Author's original work, has not been published before, and is not currently under consideration for publication elsewhere; and that the Article contains no libelous or unlawful statements and that it in no way infringes the right of others, and that the Author, as the owner of the copyright, is entitled to make this assignment.
3. If the Article was prepared jointly by more than one author, the Author warrants that he/she has been authorized by all co-authors to sign this agreement on their before behalf. The undersigned represents that he/she has the authority to sign this copyright agreement.

Please sign and date the document in black or blue ink.

Article Title: _____

Name (Print): _____

Signed by the Author: _____

Date: _____

Please return the completed and signed original form by mail, fax, or mail a scanned copy of the signed original to

Secretariat

Khotchaporn Moonthichan

Sripatum University, Bangkok, Thailand

Tel: +66 2 561 3001, Fax: +66 2 561 1721

E-mail: khotchaporn.mo@spu.ac.th

Website: www.ijmbe.net

Subscription Form

Please enter my annual subscription to International Journal of Management, Business, and Economics (IJMBE), including 3 issues for the year _____ Vol _____ No _____

Institutional US\$ 100.00
Individual US\$ 50.00
Students US\$ 25.00
Single Copy US\$ 15.00



Name: _____

Address: _____

Tel: _____ Fax: _____ E-mail: _____

City: _____ Country: _____

Payment Method

Cash Cheque Enclosed Bank Transfer

Payment can be made via our transfer account:

Transfer to Bank: Bangkok Bank

Branch: Sripatum University

Account Name: Sripatum University

Account No: 006-3-700181

Type of A/C: Saving

Swift Code: BKKBTHBK

Please allow 6-8 weeks for delivery.

Please send your receipt to the journal address.

Signature

Secretariat

Khotchaporn Moonthichan

Sripatum University, Bangkok, Thailand

Tel: +66 2 561 3001, Fax: +66 2 561 1721

E-mail: khotchaporn.mo@spu.ac.th

Website: www.ijmbe.net





มหาวิทยาลัยศรีปทุม
SRIPATUM UNIVERSITY

GRADUATE COLLEGE OF MANAGEMENT

วิทยาลัยบัณฑิตศึกษาด้านการจัดการ



Graduate College of Management

Sripatum University, Building 11, floor 11, 2410/2 Phaholyothin Road, Jatujak, Bangkok 10900, Thailand
Tel: (+66) 2579 1111 ext. 3000 - 4 Fax: (+66) 2579 1111 ext. 3011 E-Mail: phongvitchulada.su@spu.ac.th



Sripatum
International College
Sripatum University



The Path to
A Global Network

Sripatum International College

Sripatum University, Building 11, floor 8, 2410/2 Phaholyothin Road, Jatujak, Bangkok 10900, Thailand
Tel: (+66) 2579 1111 ext. 1017, 1018, 1308 Fax: (+66) 2558 6868 E-Mail: intl@spu.ac.th

Sripatum University, Thailand

Sripatum University is one of the oldest and most prestigious private universities in Bangkok, Thailand. Dr. Sook Pookayaporn established the university in 1970 under the name of "Thai Suriya College" in order to create opportunities for Thai youths to develop their potential. In 1987, the college was promoted to university status by the Ministry of University Affairs, and has since been known as Sripatum University. "Sripatum" means the "Source of Knowledge Blooming Like a Lotus" and was graciously conferred on the college by Her Royal Highness, the late Princess Mother Srinagarindra (Somdet Phra Srinagarindra Baromarajanan). She presided over the official opening ceremony of SPU and awarded vocational certificates to the first three graduating classes. Sripatum University is therefore one of the first five private universities of Thailand. The university's main goal is to create well-rounded students who can develop themselves to their chosen fields of study and to instill students with correct attitudes towards education so that they are enthusiastic in their pursuit of knowledge and self-development. This will provide students with a firm foundation for the future after graduation. The university's philosophy is "Education develops human resources who enrich the nation" which focuses on characteristics of Wisdom, Skills, Cheerfulness and Morality.

University of Greenwich, United Kingdom

The University of Greenwich is a British university with campuses in south-east London and north Kent. These include the Greenwich Campus, located in the grounds of the Old Royal Naval College in the Royal Borough of Greenwich, London, England. It is the largest university in London by student numbers and the greenest in the UK as assessed by The People & Planet Green League. The university's wide range of subjects includes architecture, business, computing, education, engineering, humanities, natural sciences, pharmacy and social sciences. It has a strong research focus and well-established links to the scientific community.

Lincoln University, New Zealand

Lincoln is New Zealand's third oldest university. Founded in 1878 as a School of Agriculture, the organisation was linked to Canterbury College, welcoming its first intake of students in 1880. In 1896, with agriculture now well established as the mainstay of New Zealand's exports, the School of Agriculture separated from Canterbury College and became Canterbury Agricultural College, with its own governing body and the ability to award degrees through the University of New Zealand. In 1961, the university was officially renamed Lincoln College, becoming a constituent college of the University of Canterbury. In 1990 Lincoln University formally separated from the University of Canterbury and became the self-governing national university that it is today. Internationally Lincoln University has academic alliances with complementary institutions in Asia, the Middle East, Europe and the Americas. These alliances support academic relationships and enhance educational opportunities for teaching staff, students and those undertaking advanced research.



Sripatum University

2410/2 Phaholyothin Rd., Jatujak, Bangkok, 10900, Thailand
Tel.: +66 2 579 1111, Fax.: +66 2 558 6868
E-mail: ir@spu.ac.th
Website: www.spu.ac.th

ISSN 2408-1914



9 772408 191000