Kasetsart Journal of Social Sciences

journal homepage: http://kjss.kasetsart.org

The relationship between entrepreneurial strategic management and the tourism supply chain management capability on the performance of the tourism industry in Thailand

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Article Info

Article history:
Received 15 September 2023
Revised 12 March 2024
Accepted 28 March 2024
Available online 25 March 2025

Keywords:
entrepreneurial strategic management, performance of the tourism industry in Thailand, tourism supply chain management capability

Abstract

This study used quantitative methods to investigate the connection between competent tourist supply chain management and strategic management for entrepreneurs in Thailand's tourism sector. The sample group was composed of 400 business owners who work in Thailand's tourism industry. Questionnaires were used as research tools. The quantitative data were analyzed using both structural equation modeling and statistical analysis. The study employed confirmatory factor analysis to examine the structural correlation model for entrepreneurial strategic management. The empirical findings supported the idea that supply chain management could improve performance in the tourism sector. The standardized indices were Chi-square = 75.266, Chi-square/*df* = 1.298, *df* = 58, *p* = 0.063, GFI = 0.975, CFI = 0.994, NFI = 0.974, RMR = 0.033, and RMSEA = 0.028. Similarly, entrepreneurship and supply chain management competence in the tourism business had a positive effect on performance, with statistical significance at the .01 level.

Introduction

Asia is gaining popularity due to its warm environment, artistic charm, rich cultural heritage as well as unique attributes, characteristics, and great wisdom, which attract both locals and foreigners. In addition, the admirable qualities that each place offers through its unique nature attract many people looking for ways to learn. The sea and the beaches, particularly, are well-known all over the world. Providing service at the needed quality level might impact client behavior when searching opportunities in travel. Revenue increases when the expected quality level of service is provided. Nowadays, most travelers from Europe, America, and Asia search and book hotels online for group travel, which has high spending potential. They occasionally choose to book hotels through cheap tour companies. Newly developed business models

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https://doi.org/10.34044/j.kjss.2025.46.1.05
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have revealed how users of a service network platform connect and share travel information online. A variety of interactive themes are designed to meet the needs of today's diverse visitors, including solo travelers and groups, which calls for entrepreneurial strategic management. As a result, risky investment options should be addressed in the future. Customer needs are always changing and as a result, the service life of travel products is shortened. Thailand is one of the top tourist destinations in the world due to its ability to innovate new ways to present products and services in various forms, and its understanding of visitor needs and cultural traditions. Service providers should include extensive network of capable and efficient supply chain management capabilities, and reliable corporate operations.

Strategic management, similar to entrepreneurship, is the integration of value-creating activities, and the improvement of business efficiency, particularly attracting foreign tourists, creating expansion capability and competitive advantage. To be entrepreneurial, one must look for opportunities. Entrepreneurs often focus on reducing the uncertainties that arise from crises. However, post-crisis economic development has an effect on how the economy evolves through time. Currently, the COVID outbreak has had a long-term global impact, with more emphasis on hygiene and health, as well as avoiding crowds when traveling. The effectiveness of management is often hampered by numerous environmental catastrophes. Proactive operations use foresight approach to take advantage of new opportunities. Risk-taking necessitates a readiness to invest significant amounts of money. The pursuit of risky investments, a process wherein commercial prospects are identified as a proactive means of product market innovation, is one of the most crucial strategic choices a management must make. Because innovative entrepreneurs are perceived as successful, entrepreneurs need to have a solid understanding of strategic management to compete and create jobs by goal-achieving dedication and tenacity. Furthermore, various levels of participants in the tourist sector who deliver quality services with a high level of customer satisfaction, as well as proactively spot and seize new business, are expected to grow in the future (Jermsittiparsert et al., 2019).

The main goals are to improve supply chain management capabilities for the tourism industry and to reduce social and environmental risks that could undermine stakeholder confidence and have an impact on supply chains and operations around the world. Above all, promoting local purchases is economically beneficial. Handling of items is another important responsibility for businesses. The goal is to develop tourism-related activities and products with a solid supply chain and find a balance between operations, expenses, and investment. This is tied to the supply chain by combining the idea of supply chain tourism with the delivery of goods, services, and resource management systems. Tourism supply chain is incorporated into the system through the concept of supply chain upgrading. The tourist sector may improve supply chain management, which is the ultimate goal of any business. The goal is to increase profits while giving customers the kind of satisfaction they value the most (Borazon et al., 2022).

The performance of the tourism industry in Thailand is measured by the efficiency and effectiveness of using resources to add value to promote the tourism industry. Improving performance rapidly can be achieved through optimizing performance either in the form of quality or accumulated practical innovations to increase efficiency obtained through careful utilization of resources. Entrepreneurs connect various activities. In terms of business, the tourism industry focuses on strategic management and tourism supply chain management capabilities, focusing on service quality, similar to an entrepreneur. In addition, optimizing supply chain management can bring various opportunities to businesses. This will reduce the cost period resulting in lower costs, and create a change in the tourism industry as the ratio of resources to performance greatly affects the performance of the tourism industry. Newcomers should be involved with other business entities since this partnership can be beneficial in them using existing products and services over time to optimize performance across the supply chain (Blank & Eggink, 2014; Rahman & Zailani, 2017).

For the reasons mentioned above, this study aimed to investigate the influence of the relationship between entrepreneurial strategic management and the tourism supply chain management capability on the performance of the tourism industry in Thailand. Data were collected from tourism industry entrepreneurs in Thailand. The results of the research can be used as a guideline for creating an operating system that will bring maximum benefits in the future, as well as a body of knowledge for the growth and development of business owners in the tourism industry in Thailand.

Conceptual Framework

The conceptual framework demonstrating the relations between entrepreneurial strategic management and the performance of the tourism industry is shown in Figure 1.

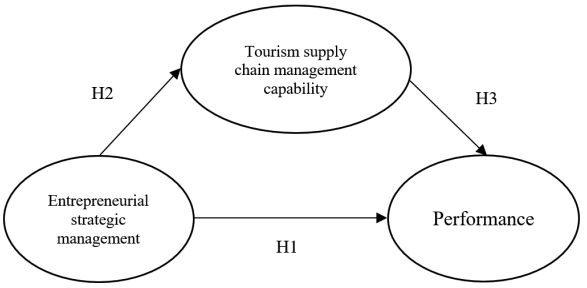
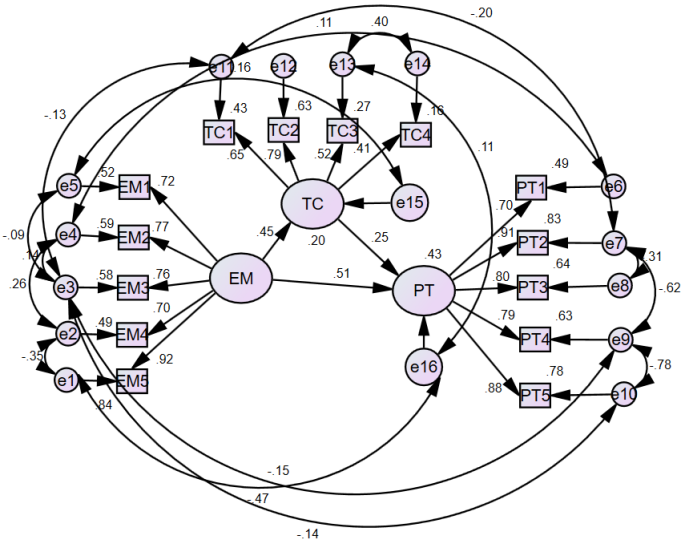


Figure 1 Conceptual relationship among components of entrepreneurial strategic management and the tourism supply chain management capability on the performance of tourism industry

Literature Review

Resource-Based View (RBV) theory states that the tourism industry's supply chain processes consist of many resource pools and their objectives. The tourism industry must manage its resources to gain a competitive advantage over its competitors. The tourism sector has unique advantages that can add value in the eyes of consumers, which can be used for competitive advantage. A globally unified system can lead to advantages based on accurate information and news, in terms of capability over time. According to Barney (1991) an organizational resource should have an uncommon value, be difficult to replace and difficult to duplicate in order to create sustainable value-added products and services. Otherwise, the organization will be able to compete for a limited time and find it difficult to meet the right amount of demand. The same applies to abilities, personnel, employees, and firm attributes, where agencies should implement measures to increase efficiency. The results of the harmonization test of the causal relationship model are shown in Figures 2 and 3.



Chi-square = 75.266 ; df = 58
;Relative Chi-Square =1.298 ; p-value = .063
GFI = .975 ; NFI = .974 ; TLI = .991 ; CFI = .994
RMSEA = .028 ; RMR = .033

Figure 2 Model fit indices

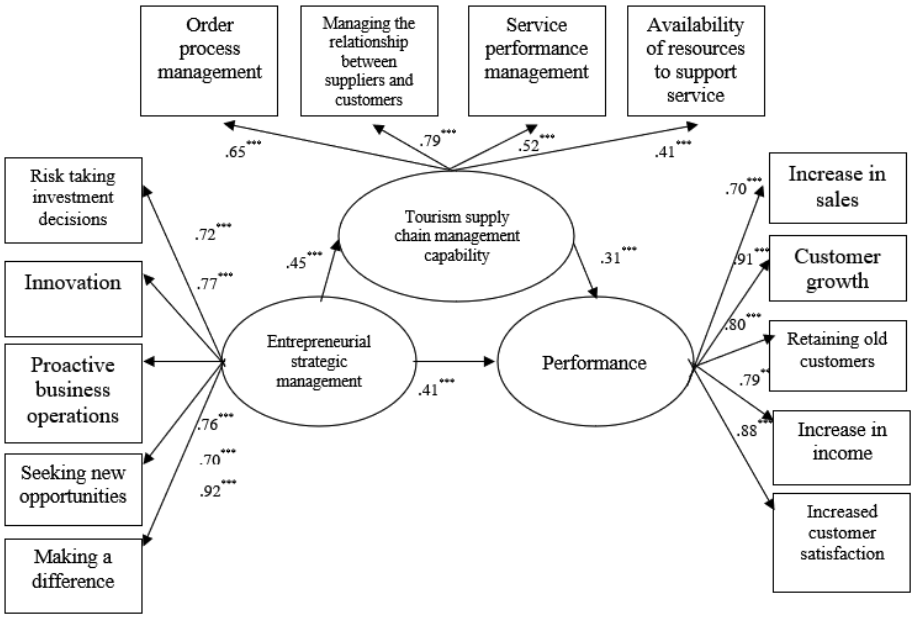


Figure 3 The results of the harmonization test of the causal relationship model ($N = 400$)

Entrepreneurial Strategic Management

Entrepreneurial strategic management refers to taking risks in making investment decisions, innovation, being proactive in business by seeking new opportunities and making a difference. Businesses should keep an eye on the frequency of new products or services being sold to improve their products or services on time (Covin & Slevin, 1989; Hitt et al., 2011; Lumpkin & Dess, 2001). Strategic management for entrepreneurship is a theory built on ideas. Business policies are linked to management theory, especially in organizational management. Entrepreneurial strategic management theory views roles and functions in the general management of a business from a sales perspective. Therefore, management theory examines long-term goals, analyzes internal and external organizational circumstances, plans, formulates strategies, and implements and evaluates the use of strategies to adapt to the target market. This results in positive outcomes for the organization in the same direction and on the entrepreneurial strategic management performance (Hitt et al., 2017; Hitt et al., 2011; Lateef & Keikhosrokiani, 2022; Palmer et al., 2019) and the use of available resources to achieve the goals, with a focus on the total cost analysis on the performance expected for the future (Drucker, 2000). Therefore,

H1: Entrepreneurial strategic management indirectly influences the performance of the tourism industry in Thailand.

H2: Entrepreneurial strategic management has a direct influence on the performance of the tourism industry in Thailand.

Tourism Supply Chain Management Capability

Tourism supply chain management capability involves the management of the relationship between suppliers and customer service performance and the availability of resources to support service to tourists. Zhang et al. (2009) highlighted five characteristics of tourism. The first is a synergy in the tourism industry, which involves different products and services (such as accommodation and restaurant business). The next characteristic is that tourism products cannot be stored for future use. Thirdly, the tourism industry relies on the supply chains and the decision-making processes of travelers. Well-designed tourism plans and effective point-of-sale communication are critical. Fourth, tourism products are complex, combined and consist of service components such as accommodation, recreation, sightseeing, dining, and shopping. Finally, the travel industry often faces higher demand volatility and more complex dynamics than other industries due to the intense competition between service providers.

Tourism supply chain management capability focuses on physical goods with a definite production process. However, agencies and academics are increasingly paying more attention to the capabilities of the tourism supply chain management industry, compared to various industries, in terms of both economic and social aspects (Venkatraman & Ramanujam, 1985). Therefore, tourism design must take into account costs, and time in the supply chain as key elements for continuous delivery of sustainable tourism, and increasing the efficiency in the process in terms of generating income, career building and business continuity (Schwartz et al., 2008). The relationship between departments and organizations throughout the supply chain ensures that profits are generated for economic growth, which enhances the tourism supply chain management capability and operational results (Palang & Tippayawong, 2019; Véronneau & Roy, 2009). Therefore,

H3: Tourism supply chain management capability directly influences the performance of the tourism industry business in Thailand.

Performance of the Tourism Industry in Thailand

Performance refers to an organization's supply chain management competency concerning an increase in sales in terms of customer growth, retaining old customers, increased income and customer satisfaction. Achievement is observed when an individual or a group of people accomplishes a goal. The measurements are based on three different objectives: the first aspect is asset utilization performance, i.e. profit in terms of return on investment and return on assets. Second, market information, such as sales and market positions. Lastly, retaining those who have stakes in the organization or shareholders, cost-benefit analysis and economic value added (Richard et al., 2009). Therefore, the performance appraisal must consider different needs and provide multiple means of appraisal, focusing on the endpoint of change for each objective (Venkatraman & Ramanujam, 1985).

The performance of tourism supply chain management capabilities is gaining more attention in terms of sustainability and long-term success. It is known that generating the most revenue is essential for successfully competing in today's global economy. Business performance measures the development of industrial operations concerning activities such as just-in-time inventory (inventory is not hoarded but arrives when necessary) and lean manufacturing. Performance evaluations depend on implementing this concept, which will enable greater efficiency and increase margins by taking into account the needs of all stakeholders, such as managers, owners or shareholders, employees, and customers, and improve relationships with suppliers of raw materials (Gutterman, 2023).

Methodology

Sample Selection

This research employed a quantitative research design. The researcher reviewed the theoretical concepts and research associated with secondary sources and applied the knowledge acquired to develop a conceptual framework for the research. A gap was identified regarding the lack of empirical research on the relationship between strategic management as an entrepreneur and the capacity of tourism supply chain management on the performance of tourism industry in Thailand. The Structural Equation Model (SEM) analysis technique was used to examine the fit of the model created with empirical data while path analysis was used to examine the size and direction of the factors affecting the performance of the organization. The research methods are as follows:

The study population were entrepreneurs in the tourism industry in Thailand, who amounted to 27,391 firms (Department of Business Development, 2023). A simple random sampling method was used to select 400 samples. A finite population was obtained using the following formula (Equation (1)) (Taro Yamane, 1973, p. 725):

$$n = \frac{N}{1 + Ne^2} \quad (1)$$

where n = sample size
N = population size

For this research, the population probability was set at .05 at a confidence level of 95% or a significance level of .05 and a tolerance of 5% was allowed with the following calculations (Equation (2)).

$$= \frac{27{,}391}{1+27{,}391(0.0025)} = 394 \quad (2)$$

The structural equation modeling (SEM) technique (AMOS program) was used to confirm that the sample size was suitable and feasible for data analysis. According to the proposal of Hair et al. (2010) and

Schumacker and Lomax (2010), a sample size of 10–20 people per variable is recommended. There were 14 variables observed in the model in this research. Therefore, the sample size that is appropriate and sufficient for data analysis should be at least 14×10 = 140, which is the minimum that can be used in an analysis. The sample size obtained from the calculation was 394 samples with the researcher reserving 6 samples in case the of incomplete answers. The total sample size was 400.

Data Collection Procedure

Closed-ended as well as multiple choice questionnaires were used in this research. Each question item represented a variable in each aspect. The questionnaire tool used in this research was created as the following steps:

1. The concepts, theories, literature, and relevant research results of latent variables were studied.

2. The operational latent and observable variables were defined based on the theories and literature review from step 1.

3. The questions for the observable and latent variables were created, taking into account the terminology definitions and the indicators or components of latent variables that were studied and summarized in the review.

4. Drafting questionnaires: A total of 70 questions were divided into 4 parts: (1) General information of the respondents; (2) Inquiry on entrepreneurial strategic management; (3) Inquiry on the tourism supply chain management capability; (4) Inquiry on the performance. Part 1 was a checklist form. Parts 2 to 4 were rating scales with 5 levels, from 1 to 5 (1 = less true and 5 = most true).

Measures

All constructs were measured using a 5-point Likert scale (1 = strongly disagree to 5 = strongly agree). For entrepreneurial strategic management, a twenty-five-item scale was developed to gauge how: firms undertake risk-taking investment decisions, new opportunities, find innovations, make a difference, and proactively create products and services. For tourism supply chain management capability, a twenty-item scale was created to assess how: firms handle order processes, manage the relationship between suppliers and customers, manage customer service performance and availability of resources to support service until the service is delivered to the traveler. For the performance of the tourism industry in Thailand, a twenty-five-item scale was initiated to evaluate how: firms accomplish the organization's tourism supply chain management competency concerning an increase in sales, customer growth, retaining old customers, increase in income, and customer satisfaction.

Methodology

1. The questionnaires were pre-tested on a sample of 30 entrepreneurs in the tourism industry in Thailand.

2. Power of items (Discriminant Power) was determined using the item – total technique.

The correlation between the performance of the classification power (r) and tourism supply chain management capability ranged from 0.632−0.808. The correlation between classification power and entrepreneurial strategic management (r) ranged from 0.496−0.554. The discriminant power (r) ranged from 0.649−0.788. This was consistent with Nunnally and Bernstein (1994), who presented the discriminant power was greater than or equal to 0.4. Therefore, the questionnaire demonstrated a consistency between the items of the questionnaire and the objectives to be measured.

3. The reliability of the questionnaire (Reliability test) was found by determining the confidence value (Cronbach alpha coefficient).

4. Confirmatory component analysis and coefficients of variables were used to check the structural validity according to the assumptions or theories set.

Table 1 shows three components, namely, PT and TC and EM consisting of the increase in sales in performance (PT1, mean value = 4.01), customer growth (PT2, mean value = 3.81), retaining old customers (PT3, mean value = 4.01), increase in income (PT4, mean value = 4.15), and increased customer satisfaction (PT5, mean value = 3.85). In the first component (PT), PT4 had the highest mean and PT2 had highest factor loading values. This finding suggests that evaluation focuses increasing profits and generating more revenue.

The second component (TC) consisted of order process management (TC1, mean value = 4.08), managing the relationship between suppliers and customers (TC2, mean value = 3.96), service performance management (TC3, mean value = 4.03) and availability of resources to support service (TC4, mean value = 3.92). Within TC, TC3 had the highest mean and factor loading. This is because tourism supply chain management capability can facilitate the development of tourism industry and create memorable experiences for *tourists*.

Table 1 The factor loadings of the factors and their confidence of the questionnaire

Component	Item	Mean	Factor Loadings	CR	AVE
Performance (PT)	Increase in sales (PT1)	4.01	0.807	0.920	0.874
	Customer growth (PT2)	3.81	0.884		
	Retaining old customers (PT3)	4.01	0.855		
	Increase in income (PT4)	4.15	0.751		
	Increased customer satisfaction (PT5)	3.85	0.876		
Tourism supply chain management capability (TC)	Order process management (TC1)	4.08	0.726	0.833	0.554
	Managing the relationship between suppliers and customers (TC2)	3.96	0.759		
	Service performance management (TC3)	4.03	0.768		
	Availability of resources to support service (TC4)	3.92	0.724		
Entrepreneurial strategic management (EM)	Risk taking investment decisions (EM1)	3.87	0.774	0.914	0.680
	Innovation (EM2)	3.96	0.867		
	Proactive business operations (EM3)	3.89	0.823		
	Seeking new opportunities (EM4)	3.93	0.775		
	Making a difference (EM5)	3.90	0.877		

The third component (EM) consisted of risk-taking investment decisions (EM1, mean value = 3.87), innovation (EM2, mean value = 3.96), proactive business operations (EM3, mean value = 3.89), seeking new opportunities (EM4, mean value = 3.93), and making a difference (EM5, mean value = 3.90). This indicates that entrepreneurial strategic management facilitates firm efforts to identify opportunities with the highest potential for value creation in achieving development goals in tourism.

Reliability and Validity

The factor loadings in this study were higher than the criterion determined by Nunnally and Bernstein (1994), which stated that the acceptable factor loadings should be at least 0.40. The CR value of all components was greater than 0.70, which showed the reliability of the latent variables. Moreover, the AVE for all components was greater than 0.50, which indicated reliability for further testing (Schumacker & Lomax, 2010), as shown in Table 1.

Results and Discussion

1. Structural equation model analysis results according to the research framework (SEM) were as follows:

The researcher analyzed the model to check the concordance between the theoretical model (synthesized from study of concepts and related research) with empirical data. The results of the first model analysis revealed that the concordance indices were still inconsistent with the empirical data. Therefore, the model was modified by adjusting the parameters to allow for relaxation according to the preliminary agreement by allowing the tolerance values to be related. The analysis results of the coherence indices of the overall correlation model after adjustment showed that all indices met the specified criteria, namely, Chi-square = 75.266, Chi-square/*df* = 1.298, *df* = 58, *p* = .063, GFI= 0.975, CFI = 0.994, NFI = 0.974, RMR = 0.033, RMSEA = 0.028, as shown in Table 2. According to criteria of Diamantopoulos (2010) and Hair et al. (2010), it was concluded that the aforementioned structural equation model was suitable and in harmony with the empirical data.

Table 2 The statistics obtained from the analysis of the theoretical structural model versus the threshold

Index	Criterion	The statistics derived from the analysis
Chi-square	Not significant	0.063
CMIN/DF	< 3	1.298
GFI	>.90	0.975
CFI	>.90	0.994
NFI	>.90	0.974
RMR	< .05	0.033
RMSEA	<.07	0.028

2. The analysis results of the causal influence of variables on performance and the tourism supply chain management capability to meet the research objectives

The analysis results showed that entrepreneurial strategic management had the highest direct influence on performance, with an effect size of 0.506 and a statistical significance of .01. This was followed by the tourism supply chain management capability with an effect size of 0.253 and a statistical significance of .253. Entrepreneurial strategic management had the highest total influence with effect size of 0.617 and a statistical significance at the .01 level, and an indirect influence of 0.111 with a statistical significance of .01. In addition, entrepreneurial strategic management had a direct influence of 0.449 on the tourism supply chain management capability and a statistical significance of .01. Table 3 shows the variance values of the tourism supply chain management capability of 0.21 and performance of 0.43.

Conclusion

Based on the research results, the expected theoretical model was consistent with the empirical data. The influence paths analysis showed that variables in the model could address the research objectives concerning the relationship between entrepreneurial strategic management and the tourism supply chain management capability on the performance of tourism industry in Thailand. The issues can be summarized as follows:

1. Entrepreneurial strategic management had the highest direct influence on performance, with an effect size of 0.506 and a statistical significance of .01. Entrepreneurial strategic management had total effect size of 0.617, and an indirect effect of 0.111, with a statistical significance of .01.

2. Entrepreneurial strategic management had a direct influence of 0.449 on tourism supply chain management capability, with a statistical significance of .01.

3. Tourism supply chain management capability had a direct influence on performance with an effect size of 0.253 and a statistical significance of .01.

Contributions and Directions for Future Research

Theoretical and Managerial Contributions

1. Developing an entrepreneurial strategic management to maintain a world-class tourism destination is crucial. The change in the spending behavior of tourists has indirectly enhanced tourism in Thailand developing the entire tourism system in turn. A variety of quality tourism products in line with the needs of tourists should be created and strengthened by developing tourism in potential areas and still maintaining the country's distinctive points of tradition, culture, and Thai identity. Sources of value creation and adoption should be sought, such as the high proportion of tourists from Middle Eastern countries with medical tourism objectives. According to resource advantage theory, market orientation is a valuable intangible resource that identifies customer needs. This, in turn, enhances the delivery of value to customers, creates valuable experiences, drives companies to better allocate resources and achieve sustainable competitive advantages, drives better resource allocation and achieves sustainable competitive advantage.

2. The tourism supply chain management capability influences the performance of the tourism industry in Thailand by motivating and influencing the conduct of tourism business activities. Enhancing brand image throughout the supply chain together with business partners is necessary to seize new business opportunities, drive companies to better allocate resources, and achieve sustainable competitive advantages with more growth opportunities. Organizations make decisions regarding the deployment of resources and strategic practices in presenting goods and services for quality tourists based on factors linked to the tourism of

Table 3 The analysis results of the structural equation model

Causal variables	Tourism supply chain management capability (TC)			Performance (PT)		
	DE	IE	TE	DE	IE	TE
Entrepreneurial strategic management (EM)	0.449		0.45	0.506	0.111	0.617
Tourism supply chain management capability (TC)				0.253		0.253
R^2 (Tourism supply chain management capability) = 0.20, R^2 (Performance) = 0.43						
DE = Direct Effect, IE = Indirect Effect, TE = Total Effect, *p < .05						

key cities among international tourists. Therefore, operators need to have expertise, which match supply chain management capabilities with market dynamics, such as new customer requirements, emerging problems and potential opportunities for long-term growth, which will push the Thai tourism industry toward sustainability.

Directions for Further Research

1. Further research should be done on the relationship between entrepreneurial strategic management and the tourism supply chain management capability on the performance of the other businesses, such as the automotive industry, electrical appliance industry and electronics or other state enterprises. Future studies should be based on large samples, from multiple countries and sectors.

2. Further research should study more about entrepreneurial strategic management and the tourism supply chain management capability on the performance of the tourism industry in Thailand by using qualitative research, such as focus groups or in-depth interviews. To explore the latest factors that affect performance, focus groups can be middle and senior managers in order to obtain a plan on entrepreneurial strategic management that influences the actual operation of tourism business in Thailand.

3. Future research should explore the long-term economic upturn by conducting longitudinal studies with empirical data to assess the causal direction in each relationship and to further detect possible reciprocal processes.

Fundings

This research project is supported by Science Research and Innovation Fund. Contract No. FF66-P1-124.

Conflict of Interest

The authors declare that there is no conflict of interest.

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