

Business Model Design: A Case Study of the Thanakorn Travel Company in Khon Kaen Province

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การศึกษานี้มีวัตถุประสงค์ (1) เพื่อศึกษาพฤติกรรมการท่องเที่ยวและปัจจัยทางการตลาดที่มีอิทธิพลต่อการเลือกใช้บริการบริษัทท่องเที่ยวในจังหวัดขอนแก่น และ (2) เพื่อกำหนดรูปแบบธุรกิจให้กับบริษัทท่องเที่ยวในจังหวัดขอนแก่น ดำเนินการศึกษาโดยเริ่มจากการสำรวจผู้บริโภคด้วยแบบสอบถามอีเล็กทรอนิกส์ จากนั้นนำข้อมูลที่ได้ไปวิเคราะห์ร่วมกับข้อมูลที่ได้จากการศึกษาเอกสาร เพื่อวิเคราะห์สภาวะแวดล้อมทางธุรกิจของอุตสาหกรรมท่องเที่ยวในจังหวัดขอนแก่น และสังเคราะห์รูปแบบธุรกิจ ผลจากการสำรวจจากผู้ตอบแบบสอบถามซึ่งส่วนใหญ่ เป็นเพศหญิงอายุระหว่าง 20 ถึง 30 ปี จบการศึกษาในระดับปริญญาตรี มีอาชีพเป็น ข้าราชการ นักศึกษาและพนักงานบริษัท ซึ่งมีรายได้ต่อเดือนมากกว่า 20,000 บาท ระบุว่า ผู้ตอบแบบสอบถามส่วนใหญ่เคยท่องเที่ยวต่างประเทศมาก่อน ก่อนเกิด การแพร่ระบาดของไวรัสโคโรนา 19 เคยท่องเที่ยวเฉลี่ยปีละ 1 ครั้ง โดยส่วนใหญ่ จะไปเที่ยวกับครอบครัวหรือเพื่อน การสำรวจยังระบุว่ามีปัจจัยทางการตลาดที่มีอิทธิพล ต่อการตัดสินใจเลือกบริษัทท่องเที่ยวอยู่หลายปัจจัย การวิเคราะห์สภาวะแวดล้อม ของอุตสาหกรรม พบว่า ในจังหวัดขอนแก่นมีบริษัทท่องเที่ยวอยู่เพียงไม่กี่แห่งที่มี การจัดนำท่องเที่ยวไปยังนครวัด จังหวัดสีลมเรียบ ถึงแม้ว่าสถานการณ์การแพร่ระบาด

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ของไวรัสโควิด 19 ยังคงส่งผลกระทบต่ออุตสาหกรรม แต่พบว่ามีสัญญาณบวกที่เป็นผลดีต่อสภาวะแวดล้อมของธุรกิจอยู่หลายประการ รูปแบบธุรกิจของบริษัท ยังคงท่องเที่ยวเป็นดังนี้ ลูกค้าเป้าหมายของบริษัทได้แก่ กลุ่มข้าราชการในจังหวัดขอนแก่น โดยจะเน้นส่งมอบประสบการณ์การท่องเที่ยวที่ดีเลิศ ด้วยการนำเสนอจิตกรรมการท่องเที่ยวที่หลากหลาย สถานที่ท่องเที่ยวที่สวยงาม โปรแกรมนำเที่ยวที่น่าสนใจ ที่พักอาศัยที่หรูหรา โดยจะตั้งราคาสูงกว่าคู่แข่งในตลาด จะทำการติดต่อลูกค้าผ่านช่องทางปกติและช่องทางออนไลน์ สร้างความสัมพันธ์กับลูกค้าด้วยทักษะการให้บริการที่ดีของพนักงาน จะมีการใช้เงินลงทุนทั้งสิ้น 300,000 บาท โดยมีค่าใช้จ่ายรายปีอยู่ที่ปีละ 1,011,600 บาทต่อปี ในปีแรกของ การดำเนินการ คาดว่าในปีแรกบริษัทจะสามารถขยายโปรแกรมท่องเที่ยวให้กับ ลูกค้า 30 รายต่อเดือน คิดเป็นรายได้ 3,924,000 บาทต่อปี นอกจากนี้ข้อมูลจากการสำรวจสามารถคาดหมายว่า จำนวนลูกค้าจะเพิ่มขึ้น 5 คนต่อเดือน ในแต่ละปีในช่วงปีต่อๆ ไป

คำสำคัญ : การออกแบบธุรกิจ บริษัทนำเที่ยว การท่องเที่ยวไปยังกัมพูชา

Abstract

The purpose of this study was twofold: 1) to examine tourists' behavior and market factors influencing the selection of travel agents in Khon Kaen province and 2) to design a business model for the Thanakorn travel company in Khon Kaen province. Data were collected using online questionnaire and were analyzed with information from a PEST and business model analyses of the tourism industry in Khon Kaen. Results indicated that the majority of the 110 study participants were female aged between 20 and 30 years with Bachelor degrees and careers as government officers, university students, and company employees with an average monthly income greater than 20,000 baht. Most participants had traveled abroad, averaging one trip annually prior to the spread of the Covid-19 epidemics. Participants largely traveled with family or friends. In addition, the results

indicated that market factors impacted tourists' choice of travel agent. The PESTE analysis results identified a few travel agencies in Khon Kaen province offering tours to Angkor Wat, Siem Reap. While the Covid-19 pandemics has adversely affected the tourism industry, signs of an improving business environment have emerged. Based on the analysis, the proposed business model for Thanakorn travel company is as follows. The primary target customer group should be government officers working in Khon Kaen. The company should differentiate itself by offering compelling travel option with diverse tour activities, noteworthy tourist sites, appealing itinerary, and luxurious accommodation at premium prices. Customers should be contacted via regular and online channels while customer relationship should be built based on superior service provision. The cost of investment was estimated at approximately 300,000 baht, with annual operating costs of 1,011,600 baht. It is estimated that the company would acquire 30 customers per month in the first year—with an estimated revenue of 3,924,000-baht—and a monthly increase of five customers in subsequent years.

Keywords: Business model design, travel company, Cambodia-bound

Introduction

The Kingdom of Cambodia is located at the most dynamic area of the world economy in Southeast Asia. In 2019, with a population of 15.5 million. Cambodia is increasingly integrating with the region and has enjoyed a decade of macroeconomic stability and growth. Since 1993, the country has made a substantial progress in its economic reconstruction although was interrupted by the economic downturn in 2008 to 2009, the country has resilience back on track in 2010 and 2011 (National Institute of Statistics of Cambodia, 2021). Tourism in Cambodia has been experiencing high levels of growth since 1994. Since 2001, when tourism was officially recognized as

a policy tool for growth, visitor numbers had rocketed more than twofold in 2008 compared to 2001. Despite the global economics downturn in 2007, the number of visitors was still increasing (Tourism Statistics Department, MOT, 2020). Tourism creates more career opportunities for local community in the society. It also raises the living level of the local people to be self-employed, sell their local products and services. Tourism in Cambodia is considered as one of the significant pillars of the economy as it has created jobs for millions of local residents and contributes to 4.3 billion USD in 2018 (Tourism Statistics Department, MOT, 2020). Apart from economic development, tourism is considered as one of the significant factors to overcome the poverty. Furthermore, Cambodia had been attracting 6,201,077 international tourists in 2018, an increase of 10.7 percent compared to 2017. Primary international markets are China (RPC), Vietnam, Thailand, The United States of America, Korea (ROK), The United Kingdom, France, Japan, Laos RDP and Germany. Among these countries, Thailand national had stood in the top three of total top ten market arrivals, which accounted for 153,811 tourists or 13.3 per cent of total market tourist arrival at Cambodia in January to April 2020, an increase of 21 per cent from the previous year 2019 as shown in figure1. The majority of visitors was traveling for leisure, and travel to Siem Reap (gateway to the Angkor Archeological Park) and the capital city of Cambodia, Phnom Penh (Tourism Statistics Department, MOT, 2020).

The reason to establish a Cambodia-Thailand bound tourism is that Cambodia-bound tourism business was conducted for so many years already by entrepreneurs in both countries but the study on Cambodia-bound tourism was rarely conducted by any research publication. Remarkably, this study found the gap mentioned above and would like to present an insight to enlighten a point of view into Cambodia-bound tourism. This study may be a masterpiece of information on Cambodia-bound tourism and a leading paper to future research in the field.

As the Thailand tourist's customer who would like to experience going to visit Cambodia, specifically Siem Reap Angkor Archeological Park, but do not have the idea to travel there by any means. With the above obstacle Thanakorn travel company aims to connect to ease the pain points of Thai tourists who would like to achieve their dream traveling destination and assists them in providing a platform for traveling across bordering countries. The reason for choosing Thanakorn travel company lies on the premium price with exceptional services and traveling activities differentiate from others tours company in Thailand. Furthermore, as both countries, Thailand and Cambodia closes border to each other's and they have a huge opportunity from people to travel to make tourist business, this study benefits to the Cambodian entrepreneurs who would like to get some picture about Thai markets, get some information about Thai consumer behaviors and a guideline to do tourism business in the current era as life patterns of the people is changing, also the roles of the tourism company are changing, tourist can travel anywhere by their own accounts.

Objectives

1. To study about consumer behaviors and marketing mixed factors influencing the decision making of Thai tourists towards travelling to Siem Reap Angkor, Cambodia
2. To design the business model of Thanakorn travel company located in Thailand by using the business model canvas

Methodology

1. Study about consumer behaviors and marketing mixed factors influencing the decision making of Thai people towards traveling to Siem Reap Angkor Archeological Park, Cambodia has research methodology as follows:

1.1 Population and sample of the study

Primary data was gathered through general Thai people who lived or currently working in Khon Kaen province around about 1,802,872 in year 2020 from data statistics of Department of Provincial Administration (2021). The Yamane Taro equation would be used to estimate the number of samples size. The reliability was 90% and the error was less than 10%. Thus, the study group used a sample size of 110 people.

1.2 Method of data collection

Data were collected using a survey method to collect 110 sets of survey data from people who lived and currently working in Khon Kaen province. The survey was a self-administered questionnaire by online e-questionnaire distributed through Google Form in links via various social media groups. After that, the explanations would be delivered to the samples before proceeding the survey. The survey would be distributed using convenience sampling. The collected data would be delivered in Thai language which then the research synthesized from the Thai language to analyze and interpret in English.

1.3 Research Instruments

The tool used in this study was a questionnaire created from study of procedures and research, construction of questionnaires from concept textbooks, theory, documents and related research.

The questionnaire was divided into 3 parts as follows:

Part 1 General information of respondents, gender, age, education, occupation and incomes, questions were closed-ended and open-ended. And there were 5 questions in total.

Part 2 Information on behavior and decision to travel in Thailand. There were 9 closed-ended and open-ended questions.

Part 3 Marketing Mix Factors affecting purchasing decisions in choosing travel company which were product, price, distribution channels and marketing promotion, personal aspect, physical appearance, process aspect.

Marketing factors that influenced how the respondent chose the answers. The questionnaire was structured according to marketing mixed factors. The questionnaire was constructed with a Rating Scale using 5 scales. The criteria for scoring each level are as follows:

- 5 indicated this factor has the greatest influence on decision-making.
- 4 indicated this factor has a large influence on decision-making.
- 3 indicated this factor has a moderate influence on decision making.
- 2 indicated that this factor has little effect on decision-making.
- 1 indicated this factor has the least influence on the decision.

1.4 Reliability

The reliability test aimed to ensure the reliability and consistency of the responses collected through the instrument. The questionnaire was tested with 30 people that were not in the sample group. Cronbach's alpha was used to calculate the reliability value to ensure internal consistency within the questionnaire items. The data was then used to test the confidence of the questionnaire using a computerized program Statistical SPSS 26 for Windows (Statistical Package for the Social Science for Windows) was set.

George and Mallery (2010) had suggested the interpretation of Cronbach's Alpha coefficient as the following:

- ≥ 0.9 was Excellent,
- ≥ 0.8 was Good,
- ≥ 0.7 was Acceptable,
- ≥ 0.6 was Questionable,
- ≥ 0.5 was Poor,
- ≤ 0.5 was Unacceptable.

Sekaran and Bougie (2019) had explained that the Cronbach's Alpha coefficient less than 0.6 was considered not acceptable, value 0.7 was considered acceptable, and a value of 0.8 was considered good. Therefore, the research questionnaire should have had a Coefficient Cronbach's Alpha value of more than 0.7.

1.5 Data analysis

The quantitative data were analyzed by using Statistical Program for Social Sciences (SPSS) Version 26. Statistics that would be used includes frequencies, mean, and a standard deviation.

The demographic information of the sample: gender, age, education level, domicile, occupation, and monthly income. The data was analyzed using the frequency value and percentage.

Information on behavior was conduct using a questionnaire with multiple choice answers. The responses were analyzed and reported in terms of frequency and percentage.

If mean more than 4.21, it was representing as most important.

If mean was in between 3.41 to 4.20, it was very important.

If mean was in between 2.61 to 3.40, it was medium importance.

If mean was in between 1.81 to 2.60, it was a little important.

If mean below 1.80, it was representing as the least important.

2. Business Model Design of Thanakorn travel company in Khon Kaen province had the following research methods:

2.1 Data used in the study

The information that was used in the study is coming from the sources as follows

2.1.1 Resulted from the study of Thai tourist's behavior and marketing mixed factors influencing the decision making towards traveling to Siem Reap Angkor Archeological Park who lived and worked in Khon Kaen province.

2.1.2 Data from research observed

2.1.3 Data from documentary, textbook, and articles

2.2 Information analysis

Cambodia-bound external environment analysis which consisted of industry analysis, key success factors, five force model, general environment by using PESTE analysis. To ensure the validation of research findings, triangulation technique was used to analyzing the outcomes by using many data collection techniques and ensuring that reports from different approaches or observers of the same phenomenon were consistent.

2.3 The synthesis of Business Model

The model that was used in design business model in the study, was synthesized in Business Model Canvas created by Osterwalder and Pigneur (2010), was a tool to facilitate in design business with 9 following segments as shown in figure 1:

- 1) Customer segment
- 2) Value proposition
- 3) Channels
- 4) Customer relationships
- 5) Key resources
- 6) Key activities
- 7) Key partners
- 8) Cost structure
- 9) Revenue streams

Results

1. Results related to consumer behaviors and marketing mixed factors influencing the decision making of Thai people towards traveling to Siem Reap Angkor Archeological Park, Cambodia from the survey using questionnaire with a sample of 110 people

1.1 General information found that most of the respondents were female (62.70 percent), age from 20 to 30 years old (50 percent), graduated from bachelor's degree (45.50 percent), occupation in civil servants (29.10 percent), the household income more than 20,000 per month (69 percent).

1.2 Results from tourism behavior found that most of respondents had been traveled abroad (83.60 percent) respondents had been trying to search the information related to travel agency before (80.90 percent) many respondents had experienced using travel agency service before (62.70 percent) types of tourism service which respondents preferred to facilitate was accommodation service (81.80 percent) respondents took on a holiday more than once a year (60 percent) traveling behavior of respondents before the covid-19 pandemics mostly preferred to travel by

themselves or with friends and family (86.40 percent) most of the respondents had heard about Cambodian Angkor Wat tourists' attractions before (90.90 percent) the respondents' source of traveling information relied heavily on internet (74.50 percent) respondents preferred attraction sightseeing as a number one favorable activity (96.40 percent).

1.3 Marketing mixed factors influencing the respondents' selection of travel company in terms of product marketing mixed factors was suitability of the travel programs regard to accommodation and traveling factor (mean 4.51) the interesting of the programs factor (mean 4.49) suitability of the travel programs regard to time factor (mean 4.45) explaining the details of travel programs factor (mean 4.41) variety of travel programs factor (mean 4.33) and the company's reputation factor (mean 4.21). In terms of price marketing mixed factor was the pricing that was defined fix and clear in the service factor (mean 4.58) price can be compared with other companies or price comparable factor (mean 4.45) various payment methods and convenience via online factor (mean 4.41) and free visa service factor (mean 4.31). In terms of place marketing mixed factor was keeping an up to date with communication channels factor (mean 4.55) contact channels through the website @Line, Facebook, Instagram factor (mean 4.54) having a hotline or call center factor (mean 4.35) and having an office in Khon Kaen province factor along with (mean 3.83). In terms of promotion marketing mixed factor was price discount factor (mean 4.50) having promotion during the holidays factor (mean 4.46) advertising through media factor (mean 4.31) providing gift and souvenir factor (mean 3.95) and having a membership system factor (mean 3.81). In terms of people marketing mixed factor was service providing skills factor (mean 4.65) knowledge, ability to provide tourist information factor (mean 4.64) hospitality and modesty factor (mean 4.58) and having a Cambodian guide as a service provider factor (mean

4.13). In terms of physical evidence marketing mixed factor was displaying a symbol or certification of service standards factor (mean 4.35) atmosphere, decoration and cleanliness in the company factor (mean 4.34). In terms of process marketing mixed factor was service operational efficiency factor (mean 4.65) having clear operational procedures in providing service factor (mean 4.64) fast service and convenience factor (mean 4.60).

2. Business Model Design

2.1 Industry Environment Analysis

The key competitors in the industry were 19 outbound travel agencies operating in Khon Kaen province (Department of Tourism, 2021). The substitute competitors are the outbound tour operators who was not located in Khon Kaen province but located in another province like Udon Thani province, Ubon Ratchathani province and so forth.

Barries to entry in the tourism industry is moderate as the tour operator or owner of the industry needs to acquire a considerable knowledge in the industry in order to operate smoothly without glitches. With the required deposit registration fee at 200,000 baht for opening a new outbound type tourism travel company. If new travel operators need to deposit in cash or check, the director can sign and stamp their names and submit to the bank. Business license fee 2,000-baht, license fee per copy 1,000-baht total fee 3,000-baht (Department of Tourism, 2021).

2.2 Industry Key Success Factors

The industry key success factors are in the following details:

2.2.1 In terms of product, factors illustrated as the suitability of the travel programs regard to accommodation and traveling.

2.2.2 In terms of price, fixed price and clear in the service factor was the key success factor.

2.2.3 In terms of place, the travel company's communication channels needed to be up-to-date and could contact every times. The travel company cannot operate with lack of precise, clear and fast-response communication channels.

2.2.4 In terms of promotions, price discount and promotion during the holidays season was introduced to the customer in order to boost the sales and attract on new customers.

2.2.5 In terms of people, the great service providing skills of employee along with enough knowledge and the ability to provide tourist information for customers.

2.5.6 In terms of physical evidence, company headquarter displayed the certification of standards.

2.5.7 In terms of process, efficiency operational service in the company facilitated the customers.

2.5.8 The smart business entrepreneur who had obtained knowledge, management ability, creativities and connections in tourism industry.

2.3 Competitive Analysis

The threat of new entrances is medium level, as there were 19 outbound travel agencies operating in Khon Kaen province but only a few of them set travel's attractions to Siem Reap Angkor, the government required depository in opening an outbound travel company around 200,000 baht. The new competitors had to have an office space in Khon Kaen province. Customers wary from one travel agencies to the next one easily but some travel operators have been successful through the customer relationship management and be able to maintain the old loyal customers while gaining

new customers. The intensity of rivalry among key players in the industry is high. The threat of substitute products or services in tourism industry is high as there is absolutely no switching cost from one company to another as customer feels free to select whoever destination travel product may seems interesting for them. The bargaining powers of customer is high as many different options available for the customers to select in the diverse segmented markets. As customers can choose to travel to the same destination with many different kinds of travel agencies that offer the same products. The bargaining power of suppliers is low as and there was around 305 private travel agencies and tour operators in Siem Reap province (Yellow Pages Cambodia, 2021).

2.4 General Environment

The stability of political matters in Cambodia was a vital point in all investors and entrepreneurs who would like to invest and run the business related to Cambodia. As a result, these good political matters would be an open opportunity for new investors and entrepreneurs to run business without fear and freely. The Tourism Authority of Thailand has informed the tourism sector that Phuket would be available to vaccinated international guests beginning 1st July. The project Phuket sandbox requirement as follows travelers were not required to undergo quarantine (ThaiEmbassy, 2021). Impact on the future of tourism industry as the trends of social economics, the people would like to increase the trends of consumption more on both daily spending and traveling. These would be seen a benefit for business investing and direct business operations. The sociocultural-technological factor that related to the open social world in Facebook, @Line, Instagram and Twitter was an inevitable was a well-known and popular platform among all people in every nationality as this socio technological factor played an important role in everyday life both in communication, information sharing,

and a center for massive collections of everyday stories which popped up on the platform.

2.5 Business Model Canvas of Thanakorn travel company

2.5.1 In customer segment, as the results from industry environment analysis and respondents, the target customer segmentation for Thanakorn travel company was civil servant groups who were female, age from 20 above, educational level from bachelor degree, household income from 20,000 baht above, who lived and currently working in Khon Kaen province.

2.5.2 In value proposition, from the results of the research questionnaires of respondents and the general environment analysis, the value proposition of Thanakorn travel company was to offer the tourists customers with amazing travel experience, lots of traveling activities, great place, good tour guide, luxurious hotel accommodation, at a premium price just for our civil servants' customers. Thanakorn travel company selected the market targeting based on the differentiation, uniqueness from the rest of others tour agency. By bringing the experience of luxury tours of 3 days discovery in Angkor Wat sightseeing, waterfalls, floating village in Siem Reap, Banteay Srei Temple discovery, and casinos activities. The price that competitors charged the customer when traveling to Angkor Wat was around 7,000 baht to 7,900 baht for 3days 2nights travel. Therefore, for the Thanakorn travel company with the premium price competitive strategy, the price was 9,000 baht to 10,900 baht with profit 30 percent.

2.5.3 For the channels, in order to deliver the value proposition into the hands of Thanakorn travel company. The following measurement of channels was proceeded (1) On the site channels: the company offered the traveling products to customer via face to face at the company's main headquarter in Khon Kaen municipality ease for convenient

customers who would like to explore the company and gained the confident in using the traveling service. The company lease an office space for around 20,000 baht per month located in Mueang Khon Kaen and opening the in-office from 09.00 - 17.00 o'clock with closed office on Saturday and Sunday. (2) Online site channels: on social media @Line, Facebook, Instagram which was quite convenience for customers who do not have a lot of free time. The online channels operating everyday per week to satisfy the demands of customers. The IT technician department responsible for monitoring all the company online site to operating smoothly and up-to-date information.

2.5.4 For customer relationships, people marketing mixed factor, had illustrated that service providing skills of employees was the most important in determining the good outcomes of business operations. The knowledge and the ability to provide tourist information also important for employee company to attract the customers. Whenever the customer asked for a recommendation, as the tourist service providers, the travel operators must possess all related famous travel destinations for customers to decide by themselves where they would like to travel and any required visa constraint in each different location. Even if the customer did not choose Thanakorn travel company as a service provider but customer would appreciate and remember the company. With the word-of-mouth marketing the company's great hospitality and trustworthy service would be heard far and wide throughout the area. These without doubt would benefit the company reputations in the near future.

2.5.5 In key resources, In order to make the business works, the key resources were required. The key resources at Thanakorn travel company could be categorized and classified as four main sections as: Physical key resources including a commercial office property and the

office equipment by its nature desktop computers, table mobile phones, printers, scanner, fast and stable internet access. Intellectual key resources included the connection between general manager and Cambodia-bound travel business. The experienced tours guides, intelligent and flexible tour operators in design the tours packages. Human key resources consisted of 3 people including a general manager, a tour operator, and a tour guide and Financial key resources including owner fund investment, co-partnership fund investment by sharing the profits with third parties or relatives and borrowing from commercial banks. The Thanakorn travel company ran by the owner's self-investment a hundred percent which was around 300,000 baht.

2.5.6 The key activities to deliver the value proposition to the customers in the Thanakorn travel company were to providing the customers with an amazing traveling experience to Siem Reap Angkor Archeological Park by arranging and managing everything for the customers such as visa, bus traveling, food restaurants, hotel accommodation, sightseeing activities, insurance, and planned itinerary.

2.5.7 The key partners of Thanakorn travel company are agencies and companies whom assisted to run the key activities of the travel company. Those are illustrated as international and national airlines companies, hotels, resorts, insurance providers companies, and rental car agencies. The standard measurement was set to Cambodian tour operator. As there were 305 active private tour agencies in Cambodia with main income was foreign visitors visiting Ankor Wat Siem Reap. The variety of travel operators means more suitable choice with a mutual standard. The Thanakorn travel company set the standard that partners travel agency must at least having experience in providing the tourism service for international tourists at least 5 years of working experiences. The partners travel agency should have a clear headquarter with a low rate of employee

turnover. Another measurement was that partners travel agency must provide an experienced while friendly tours guide to assist in offering the enjoyment and entertaining for customers when visiting Angkor Wat and surroundings. As the Covid-19 epidemics was a history for the humanity but the new normal life was the future of traveling, accordingly the partners travel agency must act responsible and always took precaution and seriousness in health and hygiene factors for Thai tourists' visitors not only in food, accommodation, and surroundings traveling destinations.

2.5.8 For cost structure, Thanakorn travel company which focused on the premium price and standard service quality the cost structure was arranged and managed detailed as: The investment cost for the Thanakorn outbound travel company was distinguished into depository registration fee, tourism business license fee, license fee per copy, office building rental and office supplies 249,000 baht. Operating expenses for Thanakorn travel company was including the salary per month of general manager, tour operator, tour guide, and the utility bills namely electricity fee, water supply, phone bill, and internet charge 1,011,600-baht years on year.

2.5.9 In revenue streams, the estimation of revenue streams in Thanakorn travel company. If there were a travel company newly opened and operating in Khon Kaen province based on the population of 1,802,872 people in year 2020 with 521,559 households from Department of Provincial Administration (Department of Provincial Administration, 2021). Other statistics had shown that in Khon Kaen province, civil servant occupation accounted for 10.7 percent of total workforce which equaled approximately to 98,740 people (Khon Kaen Provincial Statistics Department, 2021). For the target customers group of Thanakorn travel company was civil servants. With their traveling behaviors before Covid-19 epidemic was more than once a year and they would like to travel with family and friends which

meant customers traveled in groups. Therefore, Thanakorn travel company estimated that the revenue stream explained as In the first year, in each single month, the travel company could sell tour packages at least once for month for around 30 people living in Khon Kaen province for traveling once a month. Overall, the estimated revenue for a month was $(10,900 \times 30)$ equaled to 327,000 baht, for one whole year the estimated revenue was $(327,000 \times 12)$ which equaled to approximately 3,924,000 baht in year one. In second year, considered that the customers had known the company more and more and now the company had 40 customers who purchased the travel packages for at least once in a month. Therefore, the estimated revenue for the second year was $(10,900 \times 40)$ equaled to 436,000 baht, for one year the estimated revenue reached $(436,000 \times 12)$ which equivalent to 5,232,000 baht per year. In the third year to the fifth year, the number of customers continued to increase 5 people years on year, 5,886,000 baht in the third year 6,540,000 baht in the fourth year and 7,194,000 baht in the fifth year.

From the business model design by using Business Model Canvas, the overall 9 elements which including customer segment, value proposition, channels, customer relationships, key resources, key activities, key partnerships, cost structure and revenue streams was shown in figure 2.

Conclusion

1. Marketing mixed factors influencing the respondents' selection of travel company

From the summary of results in the study of traveling behaviors, marketing mixed factors influencing Thai Khon Kaen people in decision-making on selecting travel tourism company in Khon Kaen province towards traveling to Siem Reap Ankor, Cambodia most of the respondents were female (62.70 percent), age from 20 to 30 years old (50 percent), graduated

from bachelor's degree (45.50 percent), occupation in civil servants (29.10 percent), the household income more than 20,000 per month (69 percent). thus consistent with the research by Udomthiraphan (2016)and (2 whom had studied about the factors affecting purchasing decision and tourism behavior of Thai tourists on outbound package. In tourist's behavior questionnaires design was constructed with the facilitated and consistent by research of Petvisai (2016)Laem Ngop District, Trat Province. The samples used in this study were 400 Thai tourists who came to visit at Black Sand Beach, Laem Ngop District, Trat Province. The research instrument was a questionnaire to collect data which were analyzed through frequency, percentage, average values, standard deviation, t-test, and F-test (One Way ANOVA. In designing the tourist's behavior questionnaires the respondents traveled with family or friends traveled more than once a year also having the consistency from the research of Lerspipatthananon (2018) whom stated about Thai tourist behaviors that travel abroad one to three times a year with family members and mentioning about tourism activities as such photography, sightseeing and dinning. Marketing mixed factors behavior in selecting the travel company tended to choose based on suitability of the travel programs regarding to accommodation and traveling factor, price defined fixed and clearly stated in the service factor, price discount factor, service providing skills factor, and company displayed a symbol or certification of service standards factor, tourism source of information and purpose of tourism which consistence by research paper Chantamart and Thabhiranrak, (2018). In designing the general tourist's information questionnaires and tourist's behavior which was consistent with research by Kosasang (2019).

2. Business model design

For the Thanakorn travel company, the target customer segmentation for Thanakorn travel company was civil servant groups who

were female, age from 20 above, educational level from bachelor degree, household income from 20,000 baht above, who lived and currently working in Khon Kaen province. The value proposition of Thanakorn travel company was to offer the tourists customers with amazing travel experience, lots of traveling activities, great place, good tour guide, luxurious hotel accommodation, at a premium price just for our civil servants' customers. Thanakorn travel company with the premium price competitive strategy, the price was 9,000 baht to 10,900 baht with profit 30 percent. Social media @Line, Facebook, Instagram which was quite convenience for customers who do not have a lot of free time. The online channels operating everyday per week to satisfy the demands of customers. The IT technician department responsible for monitoring all the company online site to operating smoothly and up-to-date information. Intellectual key resources included the connection between general manager and Cambodia-bound travel business. The experienced tours guides, intelligent and flexible tour operators in design the tours packages. Human key resources consisted of 3 people including a general manager, a tour operator, and a tour guide. The key activities to deliver the value proposition to the customers in the Thanakorn travel company were to providing the customers with an amazing traveling experience to Siem Reap Angkor Archeological Park by arranging and managing everything for the customers such as visa, bus traveling, food restaurants, hotel accommodation, sightseeing activities, insurance, and planned itinerary. The key partners of Thanakorn travel company are agencies and companies whom assisted to run the key activities of the travel company. Those are illustrated as international and national airlines companies, hotels, resorts, insurance providers companies, and rental car agencies. For the target customers group of Thanakorn travel company was civil servants. With their traveling behaviors before Covid-19 epidemic was

more than once a year and they would like to travel with family and friends which meant customers traveled in groups, revenue stream explained as in the first year 3,924,000 baht in second year 5,232,000 baht in the third year 5,886,000 baht. The Thanakorn travel company ran by the owner's self-investment a hundred percent which was around 300,000 baht. The investment cost for the Thanakorn outbound travel company was distinguished into depository registration fee, tourism business license fee, license fee per copy, office building rental and office supplies 249,000 baht. Operating expenses for Thanakorn travel company was including the salary per month of general manager, tour operator, tour guide, and the utility bills namely electricity fee, water supply, phone bill, and internet charge 1,011,600-baht years on year.

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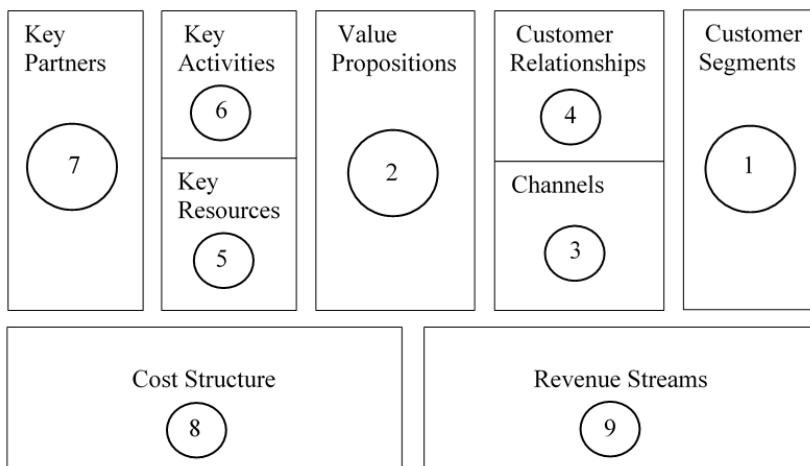


Figure 1. Business Model Canvas

Source: adapted from (Osterwalder and Pigneur, 2010)

<u>Key Partnerships</u>	<u>Key Activities</u>	<u>Value Proposition</u>	<u>Customer Relationships</u>	<u>Customer Segment</u>
- International and national airlines	Managing visa, bus traveling, restaurants, accommodation, activities, insurance, and itinerary.	Offer the customers with amazing travel experience, lots of traveling activities, great place, good tour guide, luxurious hotel accommodation, at a premium price	Service providing skills knowledge, ability to provide tourist information	Civil servant segment age from 20 above
- Hotels				
- Resorts				
- Insurance companies				
- Rental car agencies				
- Tour operator companies in Cambodia	<u>Key Resources</u> Intellectual key resources general manager, tour operator, tour Guide		<u>Channels</u> One the site channels Online site on social media	
				<u>Revenue Streams</u>
				Estimated revenues for Thanakorn travel company was 3,924,000 baht in 1 st year 5,232,000 baht in 2 nd year 5,886,000 baht in 3 rd year 6,540,000 baht in 4 th year and 7,194,000 baht in 5 th year.
			<u>Cost Structure</u>	
				Investment cost 300,000 baht. Operating costs including salary of employees, electricity fee, water supply, phone bill, internet charge and the monthly office rental.

Figure 2. Business Model Canvas of Thanakorn Travel Company

