



Social Enterprise: Creating an Equitable Strategy in Entrepreneurship towards Achieving Competitive Advantage

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Abstract

The operation of business sector that aims to enable the organization to grow and to survive the changing scenario invokes the searching of executives and leaders to achieve organization readiness. In the past the entrepreneurial activity had emphasized on intensive competition to become the monopoly and to dominate the market while limiting competitors in the market; this is called “Red Ocean Strategy” which may cause a subsequent disadvantage.

At the present day choosing a practical strategy depends on a situation and conscience of the entrepreneurs who seek means to the new entrepreneurship that focuses on the form of business venture that creates good relation between all stakeholders. This brings about equitability concurrently with the solution to societal and environmental causes. Further, it generates revenue for the mobilization of business ventures to grow similarly to the Green Ocean Strategy and the White Ocean Strategy.

The new business paradigm is the value creation that consolidates resources all together to create change or to mainly respond to social needs which is called “Social Entrepreneurship” through the provision of merchandises (goods) and services. Therefore, it is a posing challenge to individuals or groups who will become social entrepreneurs for the establishment of social enterprise by creating social innovations such as searching for new ideologies; and setting up an organization to bring about positive social change while creating value for all stakeholders including consumers, producers, and communities that devise new creations to society.

Keywords: 1) Social Enterprise 2) Social Entrepreneurship 3) Fair Strategy 4) Competitive Advantage

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Introduction

Globalization causes transformation in technological development and innovation which leads to an adjustment of entrepreneurship to respond to today's rapid change in a complex situation. This involves change in the operation of traditional business that aims at maximizing profits solely for shareholders or organization.

The outcome of capitalism in a misfortunate context causes chaos at a national and a global level and many problems that follow such as monetary crisis, social issues, and environmental cause, etc. Therefore, creating a better world has become a vision of various institutions to build economic, social, and environmental value in the long term. This may be the way to create a peaceful community, to alleviate social suffering, and to connect with advantage from working with governmental sector, business sector, and public sector more prominently. Under a competitive scenario which many business agencies need to find the pattern or approach to apply for a decision making process and a strategic plan to create competitive advantage from creating organization strategies to achieve set goals.

This is a concept which has been developed by professor Michael Eugene Porter (Porter, 1997, p.12) who proposed the Red Ocean Strategy. It describes an intense competition in existing industries mainly for price in order to acquire targeted clients; however, this rivalry is not good for the business. (Lainos, 2011, p.4). As a result, a new concept of Blue Ocean Strategy was created to reduce the

disadvantage of the Red Ocean Strategy, this emphasizes on a more ethical market competition. The business outcome of the practice of Blue Ocean Strategy is to create innovation that emphasizes on applying technology to economic drive such as Start-up or e-Startup (Čirjevskis, 2017, p.459).

Nevertheless, it is perceived as enterprises that give importance to targeted business without considering stakeholders as a whole. Importantly, there has been many global transformations which started after the industrial revolution which led to technological advancement that resulted in volatility of business operation, uncertainty, complexity, and ambiguity (Millar, Groth and Mahon, 2018, p.5). Consequently, various businesses are searching for benefits while creating competitive advantage such as Blue Ocean Strategy, Pink Ocean Strategy, Purple Ocean Strategy, Green Ocean Strategy, and White Ocean Strategy, etc. Among these strategies, some may signify business advantage and social benefit.

An establishment of fairness in business operation creates balance in business potential entirely, it builds opportunity from surrounding environment to conduct business creatively. This journal has an objective to propagate academic knowledge which consolidates strategic concepts and social enterprise concepts to interested individuals namely neo-entrepreneurs, governmental agencies, and private agencies to integrate obtained knowledge with business operation, or to use as relevant information for decision-making.



Literature Review

1. Entrepreneurship theories

With regards to an evolution of business operation, it is discovered that human lives in the past shared their needs which are categorized into two types. Firstly, the fundamental needs are essential for securing a livelihood including foods, clothes, shelters, and medicine or it is called "4 factors." The second type of human desire is wants; however, humans can still survive without these utilities. Examples of home facilities are personal car, television, and air conditioner, etc.

Human desires can be tangible objects which can be seen and touchable, and intangible wants which can not be seen and untouchable but can be set for price for tradable deal.

It is to say that an evolution of business operation or business entrepreneurship contributes to Social Exchange Theory under an assumption that suggests each individual has various needs in his/her livelihood. Humans interact with one another to meet their own needs in exchanging things, each human wants the highest value for goods. Moreover, an exchange relation will remain as long as both parties think that they benefit from, or there is a fairness in their exchange (Cropanzano and Mitchell, 2005, p.874).

Business operation is important to human's economic activities because business enterprise is the source of production of merchandises and services in order to meet human needs. In relation to any commercial activities of any business types, the highest goal that business entrepreneurs want is profit. Nevertheless, it needs to take into consideration

the following factors: consumer responsibility, social responsibility, and employee responsibility, all of which are fundamental factors of business operation. Lastly, a business entity must give importance to organizational resources such as man, money, material, and management which are categorized as 4M, 6M, and 8M.

Business operation is any commercial transaction that manufactures products and services by trading, and it has an objective to make profit from doing each business activity. There are 6 business approaches that are practiced (Department of Business Development Ministry of Commerce, 2017) namely proprietorship, unlimited partnership, limited partnership, company limited, public company limited, and co-operative. To distinguish a business characteristics, it takes into account number of business partners and their agreement for profit distribution.

The forms of business activity that commercial enterprise operates as referred to the information announced by The Stock Exchange of Thailand (2015) are industry group and business sector, which extend to agriculture and entrepreneurial sector including agro & food Industry, consumer Products, financials, industrials, property and construction, resources, services, and technology.

2. Concept, Strategic Theory and Strategic Management

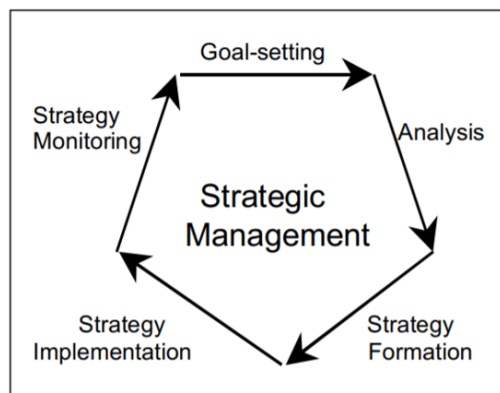
Ross and Kami (1973); Teepapan and Teepapan (2016, p.6) had stated that "Without a strategy, an organization is like a ship without a rudder, going around in circles. It's like a tramp; It has no place to go." Strategy as defined

by Wheelen and Hunger (2003, p.3), is a set of decision and operation in management which imposes long term business execution. David (2012, p.13) defined "strategy" as a long term objective to success. Teepapan and Teepapan (2016, p.6) described strategy as a form of a decision or a specific act which managers use to achieve targeted goals.

The author defines strategy as a form or an approach to decision making and any business operation that business executive uses to achieve organizational goals. In terms of Strategic Management (Rungreangthanapol, 2006, p.3), it refers to management of strategies which are management by objective, and seeking means to achieve objectives set by taking business environment into account. Maharatsakol (2017, p.211) had defined stra-

tegic management as a continuous process in management of resources and environment for sustainable success of an organization by means of planning or goal setting, it is a continuous improvement.

The author has defined strategic management as a form of decision making and an action which result from various operations such as environmental analysis, strategic initiative, practice of strategy, and strategic control and assessment. This aims to achieve set goals and objectives efficiently, and to create sustainability in the competitive advantage of the organization. Furthermore, strategic process comprises Goal-Setting, Analysis, Strategy Formation, Strategy Implementation, and Strategy Monitoring Scribner (2002, p.3).



Picture No. 1 Process of Strategy

3. Competitive Advantage Theory

Competitive advantage was proposed by Michael Eugene Porter, the author of the book "The Competitive Advantage Creating and Sustaining Superior Performance." The book emphasizes on creation of competitive advantage of business organization to win over competitors in an industry, and to remove competitors from the market. Porter suggested that the creation of competitive advantage

should take into account organizational distinction between competitors in 3 areas which include leading capital, making difference, and specific market emphasis . Nevertheless, there are many factors that contribute to competitive advantage, as for example, potential entrepreneurs who are willing to take risk, authenticity, creative innovation, and quick response.

Additionally, entrepreneurs should use various strategies such as capital strategy and



distinctive strategy (Nakkasem and Pasunon, 2019, p.2148). Furthermore, organization must be able to adjust within changing competitive environment, or common environment which may affect business operation; it suggests that the organization can create competitive advantage. This may reflect in an adjustment of some organizations with an aim to develop human resources within their entity to be able to create an innovation and to introduce to the market before competitors are able to deliver theirs (Katemanee, et al., 2018, p.251)

Therefore, strategic business operation, strategic management, and competitive advantage under a changing circumstance bring about competitive business condition. It is certainly beneficial when executives or entrepreneurs have proper behaviors to manage their business equitably, this excludes the use of market power or unfair negotiation. For the case that the use of strategy of low cost capital is applied, this may cause an imposition of low product and service price.

Moreover, when distinctive strategy is applied, an imposition on product price or service can increase. As a result, an imposition on market condition may be intervened as it is called "Monopoly," this consequently affects other entrepreneurs. Importantly, citizens who are consumers will inevitably be affected from the improper behaviors of the entrepreneurs.

Content

This academic journal conducts document analysis and document research by the process of qualitative research, literature review, theory, and relevant literature. Data was collected from textbooks, journals, re-

search publications, and websites from both national and international sources. Content analysis evaluates manifested content in selected documents, then interprets and extracts data from existing resource (Lincharearn, 2012, p.27; Chantavanich, 2016 p.126).

1. Social Entrepreneurship and Social Enterprise

To build a better world has become organizations' vision to create economic, social, and environmental values in the long term, which may be a means to create a peaceful community, to alleviate social threats, and to connect strengths in public service of governmental sector, business sector, and public sector more prominently.

All of the essential factors consolidate "Fourth Sector" or social entrepreneurship which gains attention from various agencies or organizations such as public sector, private sector, non-profit organization, and academic sector. This is to solve increasing social problems that occur in form of unemployment, poverty, crime, inequality, and lack of access to services (Jariyavidyanont, 2010, p.46).

Notably, social entrepreneurship is an alternative choice for business starters as for SE has an effective linkage to remove social problems or social needs that are not met by private sector or government. The definition of social entrepreneurship as introduced in Alvord, Brown, and Letts (2004, p.188) is an entity that creates innovative solution to resolve social problems, and consolidates ideas, capacity, resources, and social readiness to apply to change or sustainable social reformation. Similarly, Abu-Saifan (2012, p.22) who suggested that social entrepreneurship is

business whose entrepreneurs have adjusted platforms to commercial activities to correlate with final goals, this leads to creation of social value.

For David and Susan (Janus, 2019, p.24) who had written a book named *Social Entrepreneurship*, they had proposed that it is a process in which citizens create or modify any institutions to present approaches to solve societal problems, such as poverty, illness, illiteracy, and environmental damage, human rights violation, and corruption, in order to improve livelihood of citizens.

Additionally, academia at national and international level has agreed on the universal concept of SE by definition. Therefore, the author has concluded the description of social entrepreneurship as forms/ methods/ business activity such as product manufacturing or services that have an objective to create social value from resource utilization, and capacity to create innovation to resolve various social problems. Moreover, in the past decade social trend has inspired academic sector, entrepreneurs, governmental sector, and charitable organizations to become interested to push forward the legal establishment of social enterprise.

The definition of “Social Enterprise” reflects a clear distinction at regional level, as for example, a speech on social enterprise in USA is on market-based approaches to income generation, and on social change. Whereas European countries have defined “Social Enterprise” that it is cooperative tradition of collective social action, it is further elaborated in the following.

Alter (2007, p.18) had suggested that social enterprise was economic activity which was created to meet social objectives, to reduce social problems or social failures, and to create social value, as it proceeds with monetary discipline, innovation, and aspiration in private sector businesses. Department for Trade and Industry (2002, p.13) had announced that social enterprise (SE) is business that has solely emphasized on social objectives which most of the surpluses are reinvested for economic purpose or in community, instead of having been mobilized by the aim to maximize profits to shareholders and owners.

In Thailand, scholars have defined social enterprise from various aspects, as for the study of literature review the author has found that the definition of SE was termed before the SE legal act was endorsed in B.E. 2562. Noonin (2012, p.198) had described social enterprise as business operation that has an objective to resolve social and environmental problems, which can still operate to make profits for sustainable development. Siripatso-pon (2015, p.33) has pointed out that social enterprise is a business that is established with the purpose to solve social and environmental causes by not seeking to maximize profits but to obtain equitable returns. Benefits that social enterprise have brought to society and environment may be caused by various activities which are held by SEs in order to share profits to help society and environment with parts or all of the shared profits must return to shareholders. Sakolsuraeakkapong (2016, p.142) had defined social enterprise as business process that signifies morality with a general principle



to promote self-reliance, to generate income but not profit for business shareholders. Thus SE is the organization that expands its profits in the sustainability of business development by integrating economic, social, and environmental values.

Rodjanavong and Kongmalai (2018, p.13) had suggested that social enterprise is an organization or business that seeks or does not seek profits from its operation for the main purpose of creation and return of benefits to society and environment. SE involves making social impact or solving social problems without seeking to maximize profits, hence, it is to use profit as a tool to create continuous and sustainable business operation. For other scholars, social enterprise has been termed with diverse definitions; as for example, Son-suphap and Kesapradist (2018, p.30) pointed out that social enterprise is business that operates or proceeds economic activities similar to traditional businesses, but uses profits for useful transactions, resolutions, social or environmental development for sustainability. Prateppornnarong (2020, p.24) had argued that social enterprise is commercial agency that supports social and environmental development or solves social and environmental causes, which relies on income creation through commercial activity and services for future business operation. Hence, SE operates without an aim to share profits or turnover to shareholders and business owners as the highest goal.

Social Enterprise Promotion Office (2020) has defined social enterprise as according to Social Enterprise Promotion Act B.E. 2562

as "Company, juristic partnership, or other juristic person, which are established as according to Thai law. It operates in manufacturing sector, product allocation, or service provision with the main purpose to meet social objectives of the enterprise." As according to the definition of social enterprise termed by scholars in Thailand, the author refers to social enterprise as any commercial enterprises that have been registered in the form of income-generating business that benefits from manufacturing products, sales, and services. Additionally, business operation is mainly to solve societal problems, or to develop community, society, and environment; income from the business can be distributed to shareholders or to invest in business execution.

Nevertheless, in terms of distinction between social entrepreneurship and social enterprise, it is to say that social entrepreneurship is a concept that is used to make social change which is abstract. However, social enterprise is part of social entrepreneurship which becomes a substantial business. However, social enterprises can not succeed without business operators who are called "Social Entrepreneur" as Bikse, Rivza and Riemere (2015, p.473) had suggested that social entrepreneurs are business characters who are capable of being entrepreneurs in a society that have been developed in a wide context. They must have creative imagination and far-sight vision, while focusing on their goals, and staying true to their thoughts. Their mission is to create social norms and differentiate possibilities which bring about new innovation for social mission. They must have eagerness and

ambition to carry out business function truthfully and confidently, and have responsibility to achieve final goals. Business profits which are acquired are tools to excel in final stage of social mission. This is the characteristics of business starters with purpose to solve social problems or to create social impact.

Sakolsuraeakkapong (2016, p.147) had suggested that social entrepreneurs are business persons who create solutions to fix urgent social causes, have vision, and become practitioners. They must be self-determined, persist in resolving critical issues, and be able to present new approach to create social impact in a wide area. Furthermore, Parinyasutinon (2020, p.36) had suggested the definition of social entrepreneurs which refers to ambitious persons who have new approach to resolve urgent social cause in order to create social change towards a better direction, instead of leaving those problems solely to government.

Therefore, the author defines "social entrepreneur" as individual, a group of individual, community, or legal entity who collaboratively work together to resolve social gap, with an aim to create social value, concurrently with seeking means to operate business by creating a non-profit organization or for profit organization that creates economic value.

Therefore, current business trend takes into account social value more than economic value, in order to create competitive advantage which seems unfair to competitors, shareholders, service receivers, together with other people who have been affected by such cause. Next, it is important to note approach to creation of competitive advantage which tries to push forward the creation of fair strategy.

2. Creating an Equitable Strategy

Business enterprises aim to create strategies to build a more competitive business, this includes product design, new services, resource utilization, and organization capacity, so that business executives can apply them to organization's business plan to succeed in their career.

In business society the main applicable strategies are Red Ocean Strategy and Blue Ocean Strategy; however, many new strategies have been discovered as termed Ocean Marketing Strategies. These are Pink Ocean Strategies, Purple Ocean Strategies, and Black Ocean Strategies, Green Ocean Strategies, and White Ocean Strategies. Furthermore description and examples of each ocean strategy are elaborated in the following.

Red Ocean Strategy : ROS

Red ocean strategy is a strategy that aims to win over competitors and direct competition to obtain sales target, to acquire market share, to become monopoly in the market, or to find any possible means to minimize cost (Netinant, 2016, p.41). This happens to the severe competition of an industry which outnumbers products in the market, that it creates no difference between them. As a result, business agency must turn to compete for price which may cause disadvantage to the business. Exemplary case is when similar products are manufactured to compete with mainstream products in the market without having any new or creative brand identity; however, it causes price reduction or cut price decision, this includes hygiene products such as soap and shampoo, and instant beverages (Yeshitila, et al., 2020, p.108)



Blue Ocean Strategy : BOS

Professor Chan Kim and Renee Mauborgne had written two well known books “Blue Ocean Strategy” and “Blue Ocean Shift,” and had adopted the BOS strategies (Kim and Mauborgne, 2005 as cite in Čirjevskis, 2017, p.461) It is the concept of creating new market while making critical competition irrelevant, and having many competitors risk failure. This involves the competition with compatible business rivals or it is called value innovation (Kityanyong, 2015, p.197; Teangtum, 2011, p.51). BOS strategy is the manifestation of pioneer new ocean (McDaniel, Lamb and Hair, 2013) as it is referred as “indigo blue color which may turn into red color ocean as time proceeds on.” Furthermore, BOS is the approach that entrepreneurs use to develop distinction or new demand for new innovation as for the successful businesses that had applied the BOS to their operation such as Starbucks, CNN the cable news network, and Dell Computer.

Pink Ocean Strategy or Love Ocean Strategy : LOS

Prasert Petchcheunskul and follower researchers had written the book Principles of Love Ocean which proposes the concept of making metaphor of business as living profit that has the breath of organization. Therefore business must be fostered with love and care, as parents nurture their children with love (Dararat, 2014, p.2). The author views this strategy as an important emphasis which has to be applied when presenting products or services to customers or service receivers, for the definition of love is to be aware of providing continuous service to attract customers

to buy again, buy more, and gain trust in this product.

Purple Ocean Strategy : POS

Purple ocean strategy is how to expand market by thinking outside the box which is distinctively outstanding by using efficient market planning process to produce new products in the market every 3 months. This concept emphasizes on differentiation or new methods in conducting every actual business activity with the idea of human center which refers to both consumers and employees (Kityanyong, 2015, pp.201-202). In every process, it is to try to eliminate waste and to be notably aware of global concern; as for example, SIAMPOOLSUP INTER-CHEMICAL CO.,LTD. is the business pioneer that produces and distributes air fresheners, and becomes the first seller in Thailand. King’s Stella marketing plan is cost-effective, but attracts more attention from consumers; it is to seek means to gain attention from consumers for products and services promptly, whereas less budget or non of it is used.

Pimkamol Pornkamolloet studied Ocean strategy that is applied to 4 star and 5 star hotels in Huahin area Prachuap Khiri Khan province, and discovered that some hotels adopt purple ocean strategy to select targeted market such as MICE. MICE in Thailand market often holds conference that has 2-3 months time proceeding (Ponkamonlert, Thianlai and Taweepol, 2016, p.931), it takes into account business decision of hotels in Thailand when integrated with MICE. This occurs in the event that not much budget is used to hold conference, seminar, and activities; all of which require the process of human centered not

only employees who provide services, but also clients.

Black Ocean Strategy

Black ocean strategy is the form of business approach that emphasizes on putting voluminous investment into the business. The business must have distinctive attractiveness, glamorous location, and embellishment. Having privilege and connection between owner and shareholders is important, and tends to be bound by all parties. Furthermore, the author refers to Black Ocean Strategy as King Ocean Strategy: KOS.

Green Ocean Strategy : GOS

Green ocean strategy is an approach that is linked to the mobility of green industry and green economy, under the concept of the need for industrial development and economic growth in business sector to correlate with environmental-friendly business, as well as harmonious society. This is the concept that has been supported globally for sustainable development. Thaipat Institute has defined GOS as a system that is administered by green governance as it fosters humans with the creation of green habits. Additionally, the measures on green governance can be categorized in 3 sections which are resource efficiency, process accountability, and product effectiveness.

Hence, there are practices adopted among business corporations such as ISO 26000 standard, and the 3Rs principles which introduce guidance on reduce, reuse, and recycle.

White Ocean Strategy: WOS

White ocean strategy is a success of a Thai, Danai Chanchaochai who had created this concept to mobilize business operation

when taking all integrated disciplines into account. White Ocean Strategy is the designing of fundamental administration of an organization as a whole, including visions, policies, missions, working strategies, as well as practical approaches in all sections of the organization. This involves individual management, marketing and sales, operation, and public relations (Kityanyong, 2015, p.82). Although the utilization of WOS to make profit for company is not to bring about centralization approach, it is to push forward the initiation of “corporate governance.” Therefore, profit that shareholders receive is not the most important thing, instead it is the social recognition in all sectors including surrounding environment. Therefore, in operating today’s business if young entrepreneurs can carry out entrepreneurial framework similar to traditional business with an aim to maximize profit without taking other factors into account, the consequence will make administrative level and entrepreneurs take responsibility for the means to create competitive advantage or strategies to win over business rivals. However, when the business competitors are unable to proceed further, it results in the monopoly of the business corporation. This event not only affects competitors, but also consumers or citizens.

In this academic journal, the author seeks to formulate approach to new form of business enterprise which can benefit business competitors, consumers, and people. Social entrepreneurship is a suitable concept that entrepreneurs practice to create competitive advantage concurrently with taking into consideration various strategies such as Blue Ocean Strategy, Green Ocean Strategy, and



White Ocean Strategy to develop sustainable growth to the business corporation.

Conclusion and Discussion

Business operation that aims to increase organization growth and survive from changing situation through technological development or continuous change of consumer behaviors leads business corporation to prepare readiness to confront various problems. Business executives and organization leaders attempt to consolidate data to search for patterns and methods in preparedness of their enterprise. Hence, the way of doing business in the past emphasized on intense competition in the industry when there must be only one market leader that dominates the market and prevents business rivals from competing in the market. It is possibly noted that this creates an unfair competitive advantage, as to Yonwikai (2018, p.314) who had studied unfair business competition that was initiated by sales promotion.

It is important to describe trending strategies which some entrepreneurs tend to apply to their business practices to create competitiveness in sales promotion, and to expose whether this activity is the distortion of maximized profits from market or not. This correlates with an explanation of Karnani (2010, p.1) who revealed that sometimes big businesses showcase accountability to operate business not only for profits, but also for social responsibility.

Business competition leads to business advantages and disadvantages. As for those who experience loss, they tend to send out the feedback of unfairness that they receive as

well as the blame on the other sides who have strategic advantage on competing prices. This can be manifested in Red Ocean Strategy, however, strategic decision making of executives, leaders, or entrepreneurs relates with situation and subconsciousness of individuals. In the event that the search for new business patterns is carried out as it emphasizes business operation that pertains good relations with all stakeholders. Additionally, it needs to take into account fairness together with social and environmental resolutions, as well as income generation from driving business enterprises. To support business growth, essential strategies are applied namely Blue Ocean Strategy, Green Ocean Strategy, White Ocean Strategy, and Creating an Equitable Strategy.

According to Ongard (2019, p.55) Red Ocean Strategy and Blue Ocean Strategy are described as approaches that lead businesses to success, however, this success may be unsustainable as it aims at principally creating profits. For White Ocean Strategy and Business Based Buddhist Integration, they are principles that give importance to faithful integrity of Dharma; it is questionable whether commercial enterprises need to apply White Ocean Strategies or Ocean Marketing Strategies into their practice in order to acquire fairness in business operation.

Nevertheless, some findings for commercial enterprises adopt equitable strategies in business execution, which are to discover the description of business objectives, the author would like to propose social entrepreneurship concept which is the new business paradigm. It is the value creation that consolidates resources in order to create transformation and to

mainly respond to social needs through product presentation and services. Therefore, it is a challenge of individuals or a society of social entrepreneurs who establish social enterprises through the means of social innovation by initiating new concepts which contribute to the setting up of SE. They can be successful when they are ambitious to purposefully aim to solve the problems, so that value creation is distributed to all relevant sectors not only consumers, producers, but also community to create new innovation together.

Thus, creation and imposition of fair strategies define business goals that not only to create profits for shareholders or business owners, but also to create social change that can be carried out by business enterprises in

doing the economic activities. This concept creates balance in economic value and social value, both of which are called sustainable value as for Laar and Krabbe (2016, p.315) had presented Fair and Unfair Strategy. The strategy emphasizes on : 1) Balanced business and its fair shares, 2) Transparency in a reliable business execution, 3) Tolerance in doing business without coercion among one another.

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