



Exploratory Factor Analysis of Community Enterprise Success in Uttaradit, Phrae, and Nan Provinces on New Economic Foundations

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Abstract

The objective of this research is to study the exploratory factor analysis of the success factors of community enterprises in Uttaradit, Phrae, and Nan provinces based on the new economy. The research sample consists of 338 participants from community enterprises involved in product manufacturing. The sampling method used was stratified random sampling, and a questionnaire with 35 items was employed as a data collection tool. The response rate of the questionnaire was 100%. The statistical analysis used for data analysis included Kaiser-Meyer-Olkin (KMO) statistics with a value of 0.849 and Bartlett's test of sphericity with a value of 22243.525.

The exploratory factor analysis identified seven factors with eigenvalues ranging from 1.499 to 15.824 and a cumulative variance of 86.101%. These factors include: 1) Organizational leadership, 2) Adaptability to change, 3) Knowledge utilization, 4) Entrepreneurship, 5) Marketing capability, 6) Customer Access, and 7) Teamwork.

The findings of this research can be used as a measure of the success of community enterprises, and the identified factors can be applied to assess the success of community enterprises.

Keywords: 1) Exploratory factor analysis 2) Community enterprise success 3) New economy

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Introduction

The COVID-19 pandemic has had a widespread impact on the economy, including community enterprises, medium-sized businesses, and small and medium-sized enterprises (SMEs). This impact is due to reduced demand for goods and services, resulting in decreased income while expenses remain the same. This has led to increased indebtedness and a lack of financial flexibility. According to data from the Bank of Thailand, one in three SMEs experienced losses, with one in five SMEs facing losses having to close down their operations. Despite government and Bank of Thailand measures to provide financial assistance to affected SMEs, long-term business recovery requires several adjustments. These adjustments include presenting products or services online to align with consumer behavior, developing businesses into full-fledged e-commerce entities, improving website content by providing clear and comprehensive product details, and maintaining clear inventory checks and product availability displays to build customer confidence. Establishing partnerships with other SMEs can also provide mutual assistance and support. Furthermore, businesses need to adapt, diversify their business models, and continually study the market and consumer behavior (Siam Commercial Bank, 2022).

Additionally, the Office of Small and Medium Enterprises Promotion (OSMEP) reported the SME Sentiment Index (SMESI) for February 2023 compared to the previous month. The SMESI value was 54.4, up from 53.9. This increase was driven by the service and retail

sectors, especially the return of international tourists, notably Chinese tourists, who have begun to travel to regions such as the North, South, Bangkok, and its surrounding areas. The region with the highest increase in the index was the North, which rose from 56.0 to 57.8, attributed to significant expansion in the manufacturing, trade, and service sectors. Following that was the South, which increased from 56.3 to 57.7. The Central region was at 54.2, up from 53.0, while Bangkok and its surrounding areas reached 53.3, up from 52.8. The Eastern region decreased from 52.0 to 52.1, mainly due to its heavy reliance on purchasing from foreign tourists, who did not contribute significantly to the area's economic expansion. Surveying business owners' opinions, it was found that business recovery leading to increased competition requires the most assistance from the government, particularly in controlling product or raw material prices. Additionally, consumer purchasing power should be expanded through the repetition of stimulus projects, such as "Rao Chana" and "Khon La Khrueng" projects. The marketing aspect requires promoting the country's tourism image, enhancing marketing knowledge, and upgrading products (M Report, 2023).

Community enterprises' products are the result of bringing together local community members while learning various aspects of daily life. They do not necessarily rely on complex production methods and initially target the local community market. Community enterprises share similarities with community businesses in terms of trading goods or services and are linked to the community economy. They



address mutual needs and resources between consumers and producers both within and outside the community based on the principles of a self-sufficient economy (Parinyasutinun, 2017, pp. 131-150).

This is done to generate income and foster self-reliance for families, communities, and inter-community relationships, utilizing resources, outputs, knowledge, expertise, culture, and local ways of life. It establishes a grassroots economic structure to strengthen the community and contribute to a robust upper-level economic system due to its strong foundation. SMEs are businesses engaged in small-scale production, trade, and services, operating under the hiring conditions and long-term asset value of medium and small-sized enterprises in 2002, which are vital for the development of Thai society and economy (Department of Industrial Promotion, 2023). Additionally, data from the Office of Small and Medium Enterprise Promotion summarizes reports on the number of medium and small-sized enterprises from 2012 to 2023 (Office of Small and Medium Enterprise Promotion, 2023). According to data from the Office of Small and Medium Enterprise Promotion, the number of medium and small-sized enterprises in the provinces of Uttaradit, Phrae, and Nan, located in the northern region, has significantly increased. This increase can be attributed to clear expansion in the manufacturing, trade, and service sectors. In Uttaradit, there were 15,835 business owners, in Phrae, there were 31,498, and in Nan, there were 27,492 business owners (Office of Small and Medium Enterprise Promotion, 2023). These figures indicate

continuous business growth and an increasing number of business owners each year, despite the economic challenges posed by constantly changing business environments.

Even though the economy faced challenges due to constantly changing business environments, various factors continue to have negative impacts on the operations of each community enterprise, affecting their success. These factors include customer segmentation, production planning, marketing skills, especially in the online market, etc. These problems persist in the supply chain, hindering business operations and competitiveness. Success is closely related to suitable operational processes, as well as an understanding of the factors leading to the success of community enterprises in provinces like Uttaradit, Phrae, and Nan. Therefore, it is crucial to adapt to various changes that occur. This is because of the significant role that SMEs and community enterprise groups play in different regions, contributing to the country's economic value chain, ultimately promoting economic growth, providing income for the country, and serving as a source of employment. These community enterprises are dispersed in the wholesale and retail sectors, which play a role in reinforcing the value chain to make it comprehensive and robust. Moreover, they operate based on knowledge, expertise, and specific skills in producing goods and services. Incorporating local identity into the development of products and services is also crucial for differentiation and meeting consumer needs. Furthermore, adapting to the new economic landscape, which involves both offline and online busi-

ness formats, is essential for success. This is achieved by combining traditional sales channels with digital technology's influence through social media platforms such as Facebook, Line, Instagram, and TikTok. Aligning with an omnichannel marketing strategy helps meet the changing consumer behavior, and thus, for entrepreneurs to succeed in their business ventures, it is necessary to identify the factors or operational methods that contribute to success, preparing them for and adapting to changes in consumer purchasing behavior in the digital era.

Objectives

To analyze the exploratory components of the success of community enterprises in the provinces of Uttaradit, Phrae, and Nan based on the new economy.

Literature Review

In researching the analysis of the exploratory components of the success of community enterprises in the provinces of Uttaradit, Phrae, and Nan based on the new economy, the researcher conducted a literature review to establish a framework of success factor indicators.

Success Factors

The development and elevation of value-added products throughout the complete supply chain in the context of the new economy pose a challenge for entrepreneurs. They must adapt and refine their processes comprehensively. Trial and error by themselves can be time-consuming, and relying solely on existing knowledge may not be sufficient to

achieve all the set goals in product development and enhancement. Learning from the success of business operations and product development from those who have already achieved success can significantly reduce the time required for product development and enhancement in a shorter period.

The success factors obtained from successful individuals serve as tools for knowledge transfer, processes, and methods from experienced mentors who have gone through trial and error repeatedly until they have found suitable methods for product development and enhancement in the value-added product chain. This is essential in the initial stages of product development to enable a comprehensive upgrade. Past research has shown that for entrepreneurs to achieve success, they should emphasize the development of their foundational leadership skills (Hongsirikarn, Wongvanichtawee, and Santisarn, 2019, pp. 47-60). These skills include adaptability to change, continuous learning, and an open-mindedness to embrace new concepts in their workflow. Entrepreneurs should be skilled in planning and establishing systematic procedures, which can be shared with their team members. They must employ a cause-and-effect analysis in decision-making and problem-solving processes across all stages of their work, demonstrating the ability to make decisions confidently in various situations.

Additionally, adaptability to change is a trait of successful entrepreneurs who can respond effectively to changes in any situation. They motivate and drive everyone in the organization to prepare for future changes,



fostering collaboration among team members and utilizing their potential to work effectively in anticipation of future changes (Laksaniyanon and Pookongchai, 2021, pp. 97-127).

The ability to apply knowledge involves utilizing knowledge, skills, and past experiences to successfully conduct business operations continually. Entrepreneurs should develop their knowledge continuously to build intellectual capital and utilize knowledge-based techniques for planning and problem-solving to achieve the highest efficiency (Sakulrattanasak, 2019, pp. 282-289).

Entrepreneurs should possess leadership qualities, work towards multi-faceted organization development, establish clear policies for team members, expand their businesses, create opportunities for comprehensive business development, and create efficient business operation plans (Suwannakrit, et al., 2021, pp. 126-143).

Marketing skills involve the ability to identify customer groups clearly, analyze customer needs precisely, and promote marketing activities to meet customer needs and motivate them, leading to satisfaction and trust in the services provided (Phuthong, 2019, pp. 31-59).

The ability to understand customer needs involves continuously analyzing changing customer requirements and adapting products or services to meet those needs precisely (Thongkerd, 2022, pp. 114-129).

Teamwork skills encompass the ability to create a competitive advantage through teamwork, providing opportunities for team members to express opinions and suggestions

in collaborative work. Entrepreneurs should set common success goals to motivate everyone in the team to work towards achieving the same objectives (Phuthong, 2019, pp. 31-59).

These seven success factors are fundamental in shaping operational strategies before developing and enhancing value-added products throughout the entire value chain. Establishing a solid foundation for development will result in more efficient work processes in the later stages. These factors can be summarized as follows:

Organizational Leadership

To ensure the success of a business organization, the most crucial factor is the organizational leadership. Leaders play a vital role in community enterprise management, and they should possess strong management skills. These skills include risk management, decision-making, problem-solving abilities, creativity, and a continuous pursuit of knowledge. Effective leaders embrace challenges and excel in communication. Business management skills encompass knowledge management, marketing management, product management, human resource management, and network management, as well as financial and accounting management. Additionally, leaders should have a positive personality, integrity, the ability to develop social and cultural capital, environmental management skills, and a friendly demeanor towards others.

Furthermore, organizational leaders should cultivate leadership qualities within their employees. This includes teamwork skills, management skills, the ability to adapt to appropriate technologies, and readiness for

entrepreneurship. This preparation enables leaders to address changes that may arise both within and outside the organization (Thaichiamaree, Klamsakul, and Phuekbuakhoa, 2020, pp. 313-327; Suriyamorn, 2019, pp. 34-36).

Adaptability

An organization's ability to adapt to change significantly impacts its financial performance. This ability includes adjusting the utilization of existing resources effectively within the organization's limited capacity. It involves designing flexible usage patterns, such as reallocating or scaling resources up or down. Additionally, accessing funding sources under government support is crucial to alleviate and assist businesses during crises. Adapting to change also means being a new-age entrepreneur who can adapt for the survival of the business, especially for medium and small-sized enterprises.

Choosing adaptive strategies to remain competitive begins with setting policies and future operational directions that align with goals and continuously meet market demands in an evolving environment. This involves conceptualizing the production of quality products to establish long-term trust and credibility with customers. Developing and introducing new products to expand customer options is essential. Having a well-established business network provides guidance for business operation and enhances the efficiency of entrepreneurs (Suriyamorn, 2019, pp. 34-36; Akhotmi and Phokha, 2022, pp. 50-52).

Knowledge Utilization

To make knowledge management a path to success, acquiring and disseminating

knowledge is considered a crucial trait of visionary organizational leaders. They emphasize knowledge dissemination through personal relationships and set it as a business strategy for everyone to follow in their work. This includes focusing on expanding the business or utilizing resources efficiently. Furthermore, small and medium-sized enterprises can operate as community-based enterprises or family businesses, which often involve transferring knowledge and business techniques within the family or community to plan, prevent, and address potential problems.

Moreover, using knowledge for success involves developing behavioral leadership skills, expertise in the profession, and entrepreneurship. It also involves fostering teamwork, setting an example for employees, motivating them, and accepting the knowledge and expertise of employees. Leveraging information technology and communication for knowledge transfer and suitable work practices and maintaining professional ethics are essential for success. (Kaenchuwongk and Vongprasert, 2017, p. 145)

Entrepreneurship

The success of entrepreneurs in business should encompass knowledge in marketing, service, management, accessing financial resources, consultancy, business planning, and modern business models. Innovation in organizational strategies and behaviors is also indispensable for success. Access to support from the government to promote entrepreneurship for beginners, opening up marketing channels, and offering benefits and tax incentives are crucial.



Entrepreneurship can start either as a self-initiated endeavor or as an extension of family businesses, which often require expanding the business for sustainability. (Suwannakrit, et al., 2021, pp. 126-143). For the success of community enterprises, self-management skills play a significant role. Community enterprises often operate with both formal and informal organizational structures. Short-term goals involve selling self-produced goods, while long-term goals include using community knowledge and wisdom to develop new products or services. Collaborative networks, such as cooperative efforts, raw material exchanges, and networks, also serve as learning resources for community enterprises. (Pongsittikanchana and Pongsittikanchana, 2021, pp. 89-101)

Marketing Capability

Managing marketing capabilities has a direct impact on the overall performance of an organization. Successful businesses must maintain consistent marketing activities, such as promotions and marketing campaigns, while focusing on producing high-quality products to establish customer trust. Designing a business identity to ensure customers remember the business is crucial for aggressive marketing efforts. (Samerjai, 2018, pp. 77-92)

Successful entrepreneurs often have clear goals, are willing to take risks, and possess aggressive business strategies. Marketing capability is a process that involves gathering and applying knowledge, skills, and resources of the business to meet market needs continuously. Therefore, entrepreneurs must develop and maintain product quality consistently, en-

gage in continuous marketing efforts to address customer demands, and adapt to market conditions to remain competitive. (Sukkho, Somjai, and Charoenriyakul, 2021, pp. 1565-1579)

Customer Engagement

To be able to connect with customers, businesses need to find ways to attract and retain their customer base. This can be achieved by either attracting new customers who have never purchased products or used services before or by retaining existing customers through various marketing techniques that stimulate buying behavior. Providing something of value and delight to keep customers with the business for the long term is essential. Understanding and finding ways to meet customer needs is crucial for every business. This can be divided into three categories: creating an image, developing customer access channels, and providing supplementary services. These strategies help build unique and strong relationships between customers and our businesses, which can lead to growth and success.

Choosing the right and suitable strategies can drive business growth and success (Kingkaew, 2020, p. 30). Customer access channels are the means through which businesses can connect and communicate effectively with customers. Through these channels, businesses can present products and services, as well as market communications through promotions and various information. The use of modern technology allows businesses to access customers through multiple, convenient, and rapid channels. Furthermore, creating marketing opportunities through excellent customer service at every stage, maintaining customer

confidentiality, and effectively meeting customer needs can result in excellent operational outcomes for organizations (Thongkerd, 2022, p. 114).

Teamwork

Desirable characteristics of a team should include the following: each individual within the organization should possess strong personal attributes, such as creativity, work capability, independent thinking, dedication, and effective problem-solving skills. They should be able to collaborate effectively with others. In a team-oriented work environment, there should be good communication among team members and leaders. Team members should be loyal and committed to the organization, share common goals with organizational leaders, and work together to achieve success. Building trust among team members is also crucial (Hongsirikarn, Wongvanichtawee, and Santisarn, 2019, pp. 47-60).

Additionally, for a team to work well and efficiently, it is necessary to establish rules or conditions to make personnel within the organization aware of their responsibilities and the collective success of the organization. By understanding the direction of operations, they can work together to achieve the organization's objectives and success. They should engage in knowledge exchange, share experiences, problem-solve, and fully execute their assigned tasks efficiently, leading the organization toward sustainable success (Mayo, 1933, p. 71).

Methods

The population used in this research consists of community enterprises, product

manufacturers, or business operators operating in the provinces of Uttaradit, Phrae, and Nan, totalling 2,191 entities (Department of Agricultural Extension, 2021).

For the sample group in this research, the researchers determined the sample size using the formula for calculating the sample size known as Taro Yamane's formula, with a confidence level set at 0.05, as follows (Yamane, 1973, pp. 727-728):

$$n = N / (1 + Ne^2)$$

Where:

n = Sample size

N = Population size

e = Acceptable margin of error for the sample group

In this case, a confidence level of 95% was used, and the population (N) used in this research was 2,191 entities. Calculating the sample size using the formula yields the following result:

$$n = 2,191 / (1 + (2,191) * (0.05)^2)$$

$$n = 338$$

Therefore, based on the aforementioned formula, the sample group size is determined to be 338 entities.

Sampling Techniques

The researchers employed a stratified sampling technique and conducted simple random sampling using a lottery method based on the proportions of community enterprises from each province. This sample group was obtained using the method of comparing the three regions, as shown in Table 1.

**Table 1** Population, sample group of community enterprises in Uttaradit, Phrae, Nan

Province	Population	Sample Group	Received questionnaire
1. Uttaradit	530	82	82
2. Phrae	978	151	151
3. Nan	683	105	105
Total number of community enterprises	2,191	338	338

Tool Development

In this research, a questionnaire was developed as a tool for data collection. The questionnaire focused on the success factors of community enterprises in the provinces of Uttaradit, Phrae, and Nan, based on the new economy. It was created and developed from relevant concepts and research, comprising three measurement scales: measuring the characteristics of successful business operations, measuring business opportunities for community enterprises, and measuring the factors contributing to success in business. Each scale consisted of 15 items, rated on a 5-point Likert scale (Likert, 1967, pp. 90-95), ranging from 1 (strongly disagree) to 5 (strongly agree)

The research team developed an on-line questionnaire using Google Forms. Before data collection, they conducted a preliminary analysis of the questionnaire's quality and performed an exploratory factor analysis on the collected data.

For quality assurance of the questionnaire, the researchers used content validity, involving three experts to assess the Index of Congruence (IOC) (Suriyawong, et al., 2008, pp. 53-56). In this research, the IOC values ranged from 0.67 to 1. Any question with an IOC value exceeding 0.5 was considered congruent with the research definitions and objectives.

Additionally, the researchers assessed the questionnaire's reliability, both overall and by dimension, using Cronbach's Alpha Coefficient (Nunnally and Bernstein, 1994, pp. 248-292). The values ranged from 0.864 to 0.907, exceeding the threshold of 0.70, indicating acceptable questionnaire reliability.

Data Collection

In terms of data collection, the research team conducted a survey by distributing questionnaires. These questionnaires were sent to respondents in each province based on the calculated proportions. Subsequently, the questionnaires were distributed online through Google Forms to members of various community enterprise groups. These groups included CBMC, Local Digital Coach Northern Region, Kad Mek Him Khue, Northern Community Market Economy. To ensure data quality, respondents were restricted to answering the questionnaire only once. The data collection period lasted 120 days, and a total of 338 completed questionnaires were received, representing 100% of the sample sent, which is an acceptable response rate of no less than 20% (Aaker, Kumar and Day, 2001, pp. 509-518.).

Data Analysis and Interpretation

Once the data was complete, the research team conducted an exploratory factor analysis using computer software to identify

important components. They aimed to identify at least three significant components. The analysis employed Principal Component Analysis (PCA) and Varimax Orthogonal Rotation. Subsequently, the statistical results were interpreted to group the extracted factors, considering a review of the literature and related research

Results

Research Findings

The researchers analyzed the number of factors contributing to the success of community enterprises in the provinces of Uttaradit, Phrae, and Nan, which are the bases of the new economy. The research findings revealed that the Kaiser-Meyer-Olkin (KMO)

statistic had a value of 0.849, which is greater than 0.500. This indicates that all the data and variables are suitable for analysis according to the research objectives. Additionally, the Bartlett's Test of Sphericity statistic was found to be 22243.525, which is statistically significant at the 0.05 level. This suggests that the interrelationship matrix of various variables is correlated. Therefore, the interrelationship matrix is suitable for analysis (Ungsuchoti, Wijitwanna, and Pinyopanuwat, 2008, p. 102). The researchers then conducted a component extraction using Principal Component Analysis (PCA) and found that all 7 components had eigenvalues ranging from 1.499 to 15.824, with a cumulative variance of 86.101%.

Table 2 Component Weights of the Survey Elements for the Success Factors of Community Enterprises in the Provinces of Uttaradit, Phrae, and Nan, the Bases of the New Economy, after Orthogonal Rotation using the Varimax Method.

Question	Factors Score						
	1	2	3	4	5	6	7
1. You are always aware that the success of business leaders requires excellent managerial skills.	.178	.851	.177	.183	.115	.242	.204
2. You know that being a friendly leader can help you receive cooperation from colleagues, speeding up goal achievement.	.179	.819	.229	.178	.160	.145	.259
3. You understand that continuous support from the government will lead to long-term business success.	.200	.257	.165	.139	-.020	.678	.311
4. You are aware that appropriate technical training can help your business survive.	.135	.200	.146	.841	.189	.184	.266
5. You always know that easy access to funding allows you to expand and grow your business faster.	.199	.044	.008	.094	.165	.865	.079
6. You have used past business experience to plan and address issues in your current business continuously.	.109	.190	.098	.795	.309	.065	.235
7. You receive support from your family in all challenging work situations.	.878	.240	.149	.180	.152	.163	.131



Question	Factors Score						
	1	2	3	4	5	6	7
8. You constantly engage in promotional activities to ensure your business operates according to its goals.	.146	.220	.930	.073	.014	-.048	.144
9. You believe that producing quality products leads to continuous sales growth.	.055	.122	.901	.061	.254	.019	.117
10. You provide good customer service at every stage.	.203	.218	.077	.231	.835	.124	.147
11. You believe that teamwork among all members of the organization is necessary to drive the organization forward.	.230	.272	.182	.184	.055	.138	.827
12. You believe that building a strong brand presence in society helps your business grow.	.004	.006	.862	.034	.314	.171	.134
13. You know that maintaining customer confidentiality builds trust in your business.	.089	.056	.113	.169	.838	.219	.180
14. You know that a leader's ability to manage personnel efficiently improves the efficiency of various processes.	.174	.757	.174	.276	.326	.044	.186
15. You know that having skilled employees leads to business success.	.115	.229	.159	.225	.211	.272	.840
16. You know that a good reputation for honesty in business helps customers trust your products.	.304	.225	.805	.088	-.038	.056	.053
17. You believe that collaboration in business leads to mutual assistance and support.	.041	.063	.041	.146	.197	.863	.177
18. Having extensive business experience helps you solve various problems effectively.	.279	.199	-.017	.834	.137	.208	.059
19. You believe that a leader constantly seeking knowledge reduces the risk of business failure.	.166	.860	.211	.176	.134	.201	.249
20. You know that coming from a family with previous business experience accelerates your business success.	.878	.192	.190	.114	.133	.127	.126
21. You believe that leaders who embrace challenges and take risks lead to faster business success.	.192	.837	.197	.227	.167	.188	.197
22. Striving for success in business motivates you more than others.	.762	.062	.171	.131	.291	.311	.115
23. Your business is larger than other community enterprises, making it easier for you to succeed.	.857	.203	.117	.155	.158	.149	.129
24. You have sufficient capital for business operation and expansion, leading to faster business growth.	.840	.086	.143	.144	.193	.198	.105
25. You know that maintaining good relationships with customers increases their trust in your business.	.232	.148	.141	.180	.850	.116	.169

Question	Factors Score						
	1	2	3	4	5	6	7
26. Having strong relationships with suppliers improves your competitiveness in the business.	.311	.334	.079	.267	.590	-.028	.211
27. You have a highly efficient team to assist you in achieving your business goals.	.318	.277	.080	.177	-.034	.752	.232
28. You engage in aggressive business tactics to compete effectively.	.235	.236	.851	.132	-.036	.019	.113
29. You believe that allowing everyone in the organization to think freely leads to better business planning and problem-solving.	.016	.141	.129	.217	.308	.357	.755
30. You encourage everyone to be creative in their work to generate new products or innovations.	.086	.317	.117	.181	.168	.111	.788
31. You understand that efficient resource utilization can save costs.	.057	.161	.211	.776	.246	.116	.252
32. Your dedication and hard work set an example for your employees.	.258	.142	.100	.209	.274	.231	.720
33. You prioritize business opportunities by constantly assessing customer needs.	.152	.124	.075	.113	.797	.048	.124
34. You can adapt your business plan to current circumstances effectively.	.190	.197	.023	.843	.093	.264	.144
35. You believe that higher education levels for business owners prepare them for entrepreneurship.	.215	.190	-.049	.237	.126	.787	.163

Table 2 shows that the component weights after orthogonal rotation using the Varimax Method can explain the components of the success factors of community enterprises in the provinces of Uttaradit, Phrae, and Nan, which are the bases of the new economy. There are 7 components, and the meaning of each of these 7 components can be explained as follows:

Component 1 consists of 5 variables: item 1, item 2, item 14, item 19, and item 21. It has an eigenvalue of 15.824 and the weights of the variables range from 0.754 to 0.851. When considering the overall questions, they relate

to leadership qualities, including excellent managerial skills (X1), friendly management (X2), personnel management (X3), seeking knowledge (X4), and embracing challenges (X5). These 5 variables represent the leadership aspect of the organization (ξ_1). A summary of this component is shown in Figure 1.

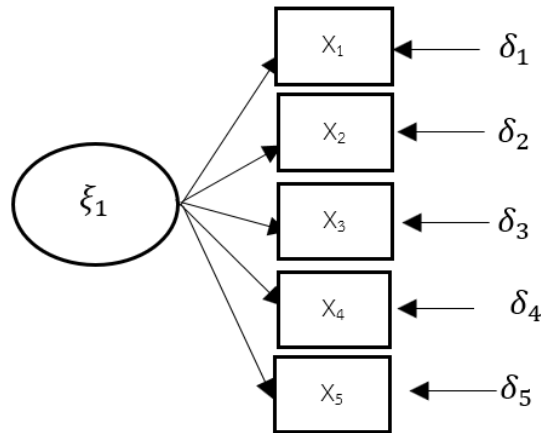


Figure 1 Organizational Leadership components

Component 2 consists of 5 variables: item 3, item 5, item 7, item 27, and item 35. It has an eigenvalue of 3.539 and the weights of the variables range from 0.678 to 0.865. When considering the overall questions, they relate to the ability to adapt to changes (X6), working under continuous government support (X7), accessing funds and business assistance

(X8), collaborating with a team (X9), and the ability to be a modern entrepreneur (X10). These 5 variables represent the adaptability to changing environments, ensuring business survival. This component is referred to as the Adaptability Component (ξ_2). A summary of this component is depicted in Figure 2.

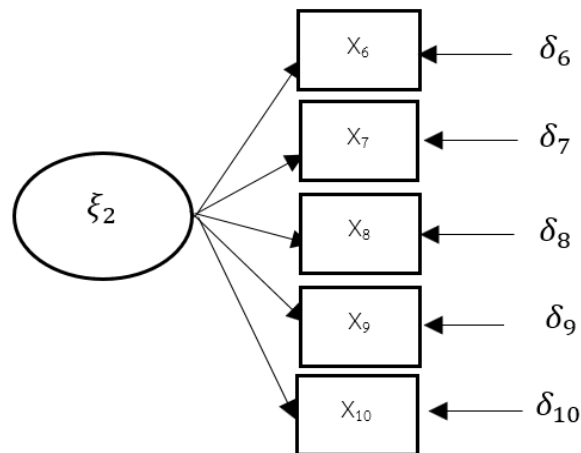


Figure 2 Adaptability components

Component 3 consists of 5 variables: item 4, item 6, item 18, item 31, and item 34. It has an eigenvalue of 2.742, and the weights of the variables range from 0.776 to 0.843. When considering the overall questions, they relate to business techniques (X11), planning and problem prevention (X12), problem-solving techniques (X13), efficient resource utiliza-

tion (X14), and plan flexibility (X15). These 5 variables represent the utilization of existing knowledge to adapt to business operations, and this component is referred to as the Knowledge Utilization Component (ξ_3). A summary of this component is presented in Figure 3.

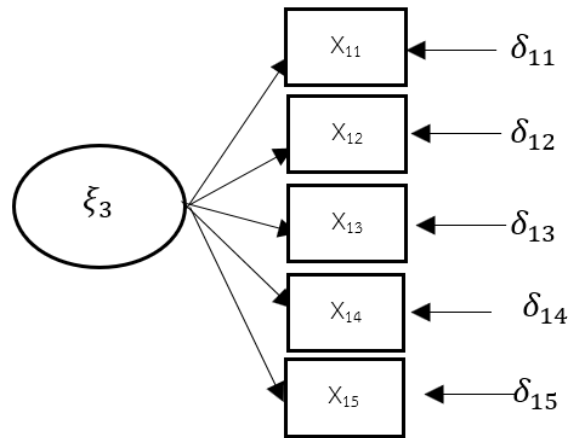


Figure 3 Knowledge Utilization Component

Component 4 consists of 5 variables: item 7, item 20, item 22, item 23, and item 24. It has an eigenvalue of 2.571, and the weights of the variables range from 0.762 to 0.878. When considering the overall questions, they relate to family support in business (X16), family business expansion (X17), the desire for business success (X18), achieving success in

business competition (X19), and the need for business expansion (X20). These 5 variables represent the mindset of making a business successful through growth and competition in various forms. This component is referred to as the Entrepreneurship Component (ξ_4). A summary of this component is illustrated in Figure 4.

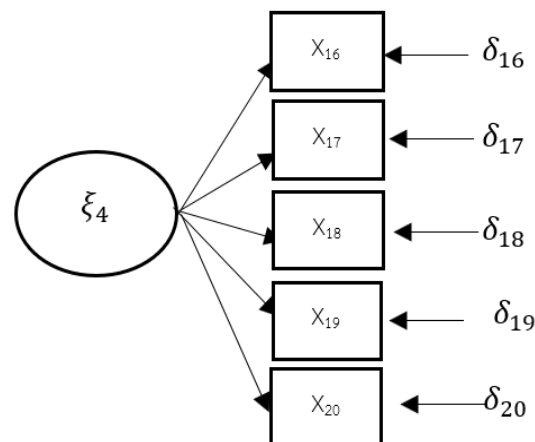


Figure 4 Entrepreneurship Component

Component 5 consists of 5 variables: item 8, item 9, item 12, item 16, and item 28. It has an eigenvalue of 2.127, and the weights of the variables range from 0.805 to 0.930. When considering the overall questions, they relate to continuous promotion of sales and marketing (X21), producing quality products (X22), building an identity for the business (X23),

gaining customer trust (X24), and conducting guerrilla marketing (X25). These 5 variables represent the ability to apply marketing tools to gain a competitive advantage. This component is referred to as the Marketing Capability Component (ξ_5). A summary of this component is illustrated in Figure 5.

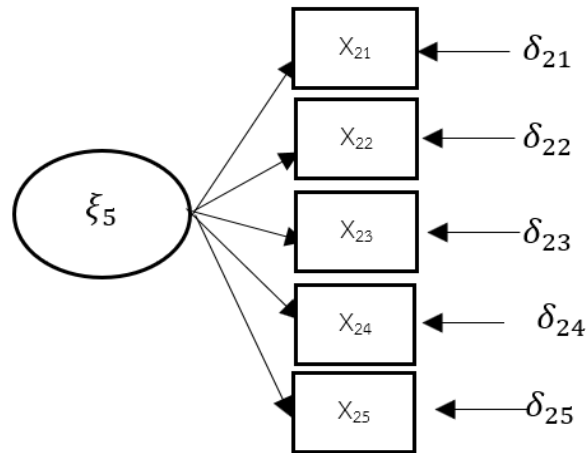


Figure 5 Marketing Capability Component

Component 6 consists of 5 variables: item 10, item 13, item 25, item 26, and item 33. It has an eigenvalue of 1.832, and the weights of the variables range from 0.590 to 0.838. When considering the overall questions, they relate to providing excellent customer service at all stages (X26), maintaining customer confidentiality (X27), building relationships with partners (X28), delivering high-quality customer

service (X29), and creating marketing opportunities (X30). These 5 variables represent the ability to perceive, accept, and understand the true needs of customers to build good relationships and marketing opportunities with customers. This component is referred to as the Customer Engagement Component (ξ_6). A summary of this component is illustrated in Figure 6.

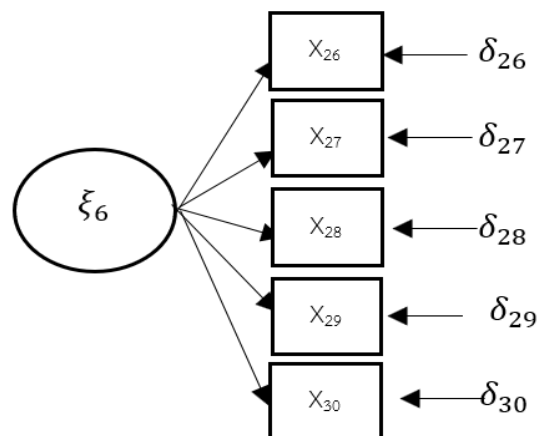


Figure 6 Customer Engagement Component

Component 7 consists of 5 variables: item 11, item 15, item 29, item 30, and item 32. It has an eigenvalue of 1.499, and the weights of the variables range from 0.720 to 0.849. When considering the overall questions, they relate to the success of everyone in the

organization (X31), employees having high work skills (X32), having intellectual freedom (X33), promoting creativity in everyone (X34), and being dedicated (X35). These 5 variables represent the ability to coordinate and collaborate in working toward a common goal. This

component is referred to as the Teamwork Component (ξ_7). A summary of this component

is illustrated in Figure 7.

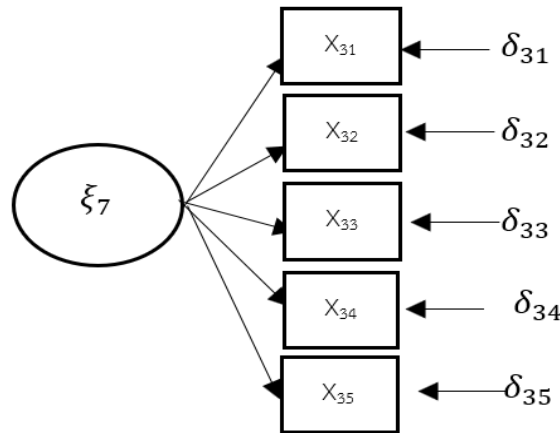


Figure 7 Teamwork Component

Conclusion and Discussion

From the analysis of the research factors, it is found that the components of organizational leadership include excellent management skills, friendly management, human resource management, seeking knowledge, and embracing challenges. This aligns with the research by Hongsirikarn, Wongvanichtawee, and Santisarn (2019, pp. 47-60), which found that the characteristics of effective leadership involve being sociable, open to new ideas, continuously planning and systematizing, having reasoning and a work vision, and being able to make decisions. Furthermore, the research revealed that the ability to adapt to change, working with government support, accessing funding sources, business assistance, teamwork, and the ability to be a new-age entrepreneur are measures of the adaptability to change component. This aligns with the research by Laksaniyanon and Pookongchai (2021, pp. 122-123), which found that adaptability to change is a characteristic of new-age entrepreneurs focused on stimulating

intellectual curiosity, both individually and within a team. Business adaptability allows for improved operational outcomes, efficient utilization of available resources, and easier access to funding sources from both the public and private sectors.

Additionally, the research found that business techniques, planning, problem-solving, resource utilization, and plan flexibility are measures of the knowledge utilization component. This aligns with the research by Sakulrattanasak (2019, p. 282), which found that successful small and medium-sized businesses should include clear business policies, the ability to expand and capitalize on existing businesses, and the flexibility to continually adjust business plans to support ongoing business expansion.

Furthermore, the research revealed that family support in business, family business expansion, the desire for business success, competition success, and the desire for business expansion are measures of the entrepreneurship component. This aligns with the



research by Panpuang, Kortana, and Pungnirund (2022, pp. 202-221), which found that the success of entrepreneurship should involve clear business policies, the ability to capitalize on existing businesses and expand market opportunities continually.

Moreover, the research found that promotional marketing and continuous marketing, quality product production, brand identity creation, customer trust, and guerrilla marketing are measures of marketing capability. This aligns with the research by Phuthong (2019, pp. 31-59), which found that focusing on customers and meeting their needs is fundamental to developing customer-centric marketing strategies, product development, and marketing activities to increase customer satisfaction.

Additionally, analyzing customers is seen as building relationships with them and leaving a lasting impression on them in terms of service usage and repeat purchases. The research found that the success of everyone in the organization, employees' high work skills, intellectual freedom, encouraging creativity in everyone, and dedication are measures of the teamwork component. This aligns with the research by Thongkerd (2022, p. 114), which found that consistently analyzing customer behavior can lead to better responsiveness to customer needs and increased customer satisfaction with the service.

In summary, these findings indicate that various components of organizational leadership, adaptability to change, knowledge utilization, entrepreneurship, marketing capability, and teamwork play significant roles in the success of medium and small-sized

businesses. They emphasize the importance of leadership qualities, adaptability to change, knowledge management, entrepreneurship, effective marketing, and collaborative teamwork in achieving business success.

Suggestion

Suggestions for applying the research results

1. The research results indicate that the analysis of factors can extract 7 factors, namely, organizational leadership factors, adaptability to change factors, knowledge utilization factors, entrepreneurship factors, marketing capability factors, customer access factors, and teamwork factors. These factors promote success in business operations. Therefore, entrepreneurs aiming for organizational success should prioritize the development of all 7 factors as a top priority.

2. The research findings suggest that community enterprise entrepreneurs and SMEs should be aware of incorporating success factors into business operations, starting from defining the organization's vision for team-based work that arises from the application of new knowledge. This should be combined with traditional wisdom in approaching changing customer behaviors, especially in terms of consumption patterns both offline and online. Entrepreneurs should utilize the skills of the new-age entrepreneur to adapt to changes by using digital marketing strategies and online social media technologies to support their businesses. This will ensure that their business operations are well-suited for the New Normal and Thailand 4.0 era, ultimately leading to the

creation of best practices for the future development of community enterprises and SMEs.

Suggestions for future research

The research results reveal that the extracted components are interrelated in a causal nature, explaining the cause-and-effect relationship within the value chain of business

success. Therefore, in future research, it is recommended to further develop the extracted components into a structural equation model that clearly demonstrates the cause-and-effect relationship, aiming to create a more precise model for the value chain of business success.

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