

# CONCEPTUAL FRAMEWORK OF FACTORS INFLUENCING THE BUSINESS SUCCESS OF PROCESSED SEAFOOD ENTREPRENEURS IN THE BANGKOK METROPOLITAN REGION

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## ABSTRACT

The diversity of products will promote a greater tendency for the country to increase its export volume. The key to successfully exporting products is ensuring high quality and efficiency, credible brand value, and certification marks. The products must also be renowned and recognized globally. The seafood processing industry is crucial for a country's development and economic growth and it generates income and creates local employment opportunities. Over the years there has been increasing demand for many seafood products, due to consumers becoming more aware and recognizing seafood as highly nutritious. Thailand has opportunities to benefit from support from consumers who are inclined towards consuming processed seafood to enhance their quality of life in various aspects, such as quicker meal preparation times. Owing to these foods being in a semi-prepared form yet retaining their full nutritional value, this situation presents a business opportunity for Thai entrepreneurs in the seafood processing industry to achieve success.

**Keywords:** Strategic Innovation Capability, Emotional Intelligence, Digital Technology, Competitive Potential, Business Success of Processed Seafood Entrepreneurs

## INTRODUCTION

Seafood processing is one of the industries driving Thailand's economic development under the 20-year roadmap towards Industry 4.0 (2023-2038). This plan focuses on leveraging innovation to propel the economy, necessitating a shift in the workforce from low-skilled to high-skilled labor. This shift is crucial to achieving the goals while advancing technological knowledge to adapt to evolving changes. However, Thailand's industrial sector faces challenges concerning human resources, specifically the imbalance between existing workforce skills and those required in the global job market (Skill Mismatch) (Saowanee Chantaphong and Kamphon Phonpatanapaisankul, 2019). Moreover, to achieve the goals and address the challenges mentioned, Thailand needs to integrate the qualities and skills of its workforce with the economic capabilities demanded. This alignment will lead to increased returns and improved working conditions, crucial for Thailand's development in enhancing current and future workforce skills. (Chanapa Sorjittiyothin, 2021)

Thailand faces several challenges that directly impact the country, stemming from intense global competition. Some countries have lower production costs, and some Thai businesses may struggle to adapt quickly to changing environments. Consequently, Thailand's industries, including seafood processing, experience stagnation and loss in export value. Thai Customs Research Center data indicates a continuous decline in the processed seafood market, especially in key export destinations such as the United States, Japan, the European Union, and the Middle East. (Fisheries Development Policy and Planning Division, 2023)

Therefore, to enhance the competitiveness of Thailand's processed seafood industry in the global market, it is crucial to urgently eliminate significant obstacles that affect the industry's competitive advantage. An entrepreneur needs to be well-prepared to run their businesses and need to enhance their adaptability and competitiveness this involves adjusting production processes, and improving workforce skills, which includes having strategic innovation capabilities, emotional intelligence, digital technology capabilities, and competitive potential. These factors are essential for successfully managing a processed seafood business. Addressing these issues is crucial for Thailand to sustain and grow its seafood processing sector amidst global economic dynamics.

## LITERATURE REVIEW

### **Strategic Innovation Capability**

The skills and abilities of individuals within an organization to think analytically, foresee future trends, and initiate new ideas are crucial for driving dynamic innovation strategies (Bower & Christensen, 2022). This involves promoting new ideas, supporting proactive activities, driving market initiatives, accepting risk-taking situations, and committing to dynamic adaptability. Strategic innovation capabilities are based on the theory of dynamic capabilities, which encompass a set of company abilities that integrate, reconfigure, renew, and combine resources and capabilities to foster and support innovative outcomes (Cai et al., 2017: 111).

### **Emotional Intelligence**

Emotional intelligence (EI) fosters understanding and coexistence by enabling individuals to recognize and comprehend emotions that influence human behavior and attitudes. In human resource management, developing employees' emotional control is crucial for ensuring happiness and well-being in the workplace (Miller, 2017). According to Sternberg et al. (2019), EI comprises self-awareness, self-regulation, and self-motivation. These skills are essential for excellent work performance, as they help individuals manage their emotions appropriately, work effectively with others, and fully utilize their potential and capabilities.

### **Digital Technology**

Organizations are adapting their human resource management models to digital methods by leveraging new technologies and applications. This approach aims to continuously solve problems creatively and foster innovation (Kouzes & Posner, 2019). The process includes environmental driving forces, readiness for digital transformation, the use of digital media technology, and the utilization of digital data. Furthermore, Somrath Piboonmane (2017) states that digital literacy is the skill of using digital technology to access and communicate information, leading to the creation of new knowledge. This is crucial as digital technology offers new opportunities for participatory learning, impacting society by enhancing access to information, fostering creativity, and enabling innovation and digital citizenship.

### **Competitive Potential**

The ability of an organization to succeed in competition within the same business environment lies in designing, producing goods and services, or offering better propositions than competitors, considering quality and price to increase market share, generate profits, and ensure sustainable business operations (Pimonrattanakan, 2021). Crafting strategies that organizations select based on actual management contexts and situations will help them achieve their goals more quickly. Achieving objectives involves setting strategies and modern techniques to enhance production efficiency, maximize profits, and reduce production costs (Libenth, 2017).

## **Business Success of Processed Seafood Entrepreneurs**

Strategic management requires planning and establishing clear export policies, utilizing innovation and technology in management processes for maximum benefit. This includes strategic innovation capabilities, emotional intelligence, digital technology, and competitive potential (Sisay, 2018). Additionally, Afriyie, Du, & Musah (2019) found that developing and implementing innovations can enhance operational efficiency and entrepreneurial capabilities, particularly in achieving successful market performance for organizations.

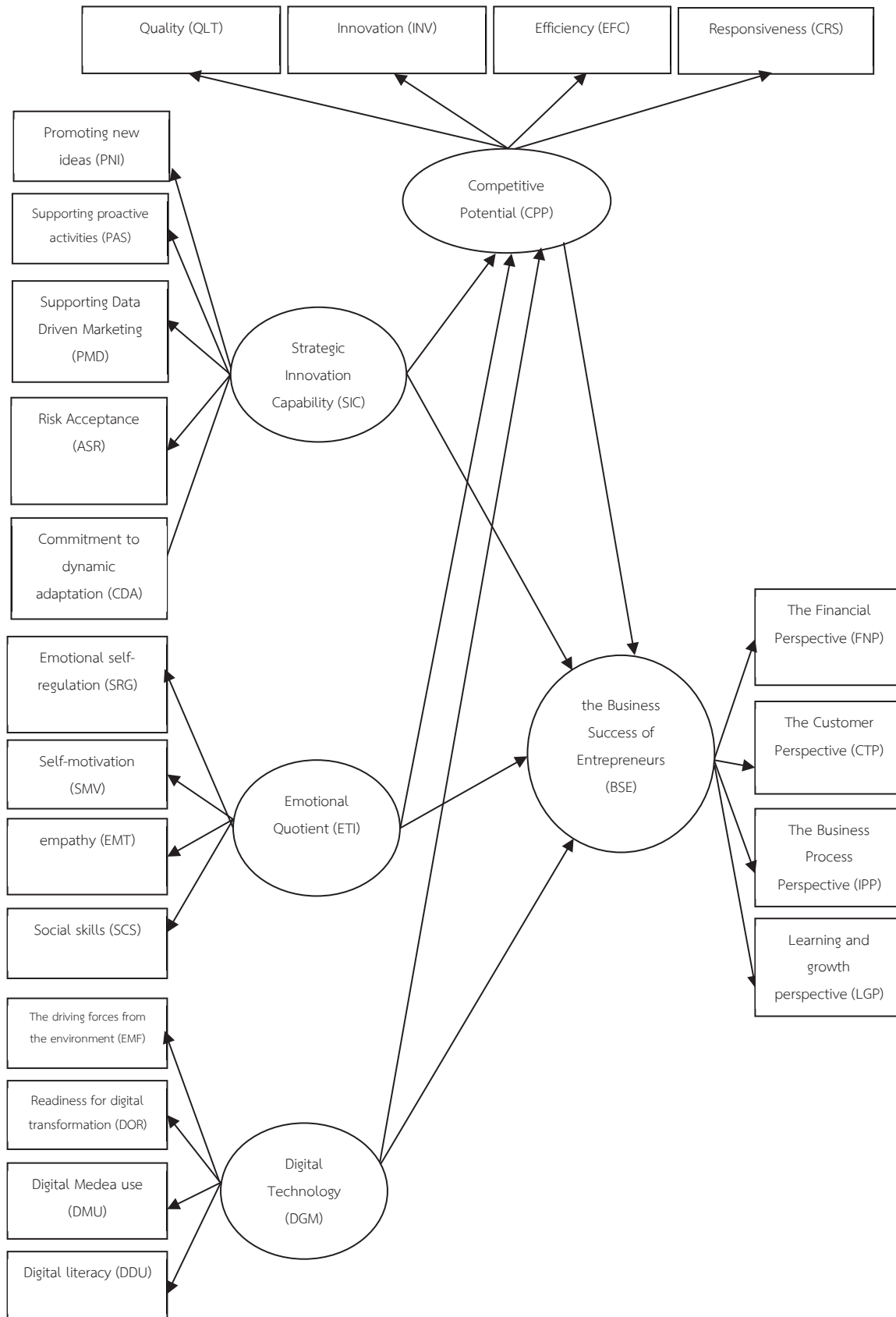
## **RESEARCH METHODOLOGY**

This study applies qualitative research. Studying related literature consists of Thai literature and foreign literature. Collecting data from documents, research, and textbooks. Analyze information that covers all findings in the research. Then grouping information to create a questionnaire. Data were analyzed by using the inductive method.

## **FINDINGS**

According to Figure 1. Model of Factors Influencing the Business Success of Processed Seafood Entrepreneurs in the Bangkok Metropolitan Region.

Figure 1 Conceptual framework of Factors Influencing the Business Success of Processed Seafood



Entrepreneurs in the Bangkok Metropolitan Region

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