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KEY SUCCESS STRATEGY OF INBOUND TOURISM MANAGEMENT IN BANGKOK THAILAND

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Keywords: Tourism management, Innovation management strategy, Competitive strategy, Marketing strategy, Business readiness, Business success.

ABSTRACT

The research study was carried out to investigate actual key success strategy in inbound tourism management in Bangkok Thailand. The conceptual framework was developed from the competitive advantage theory, resource-based theory of tourism industrial organizations, and other contemporaneous research in tourism business success. Accordingly, the study considered the importance of the factors of innovation management strategy, competitive strategy, marketing strategy and business readiness. In this direction, this study employed quantitative research approach. Questionnaire was used for data collection. Data were collected from 340 managers of tourism business company. Finally, data were analyzed using the structural equation modeling (SEM) to examine the actual tourism business success of the organizations studied through all operational links in the innovation management strategy, competitive strategy, marketing strategy and business readiness. Results of the study found that innovation management strategy has positive effect on tourism business success. Furthermore, marketing strategy has positive effect on tourism business success. Finally, similar results were found in case of business readiness which shows the positive effect on tourism business success.

INTRODUCTION

Tourism activities has central importance worldwide (Ibrahim, Shuib, Ramachandran, & Afandi, 2018). Because, tourism industry has major importance for every country because of several benefits. Due to the key importance of this industry, nations are emphasizing on tourism activities. The economic importance of tourism industry is increasing day by day as this industry has major benefits to the economy. It has influence on the economic development and has the potential to promote economic development. This is one of the vital industries which contributing significantly by generating significant amount of revenue for the countries. Increase in the revenue form this industry increases the economic development. It is the vital source to strengthen the economy for various countries where the there are several tourism opportunities. Furthermore, this industry also has several benefits at the local level (Herawati, Purwaningsih, Pudianti, & Surva, 2014). Locally, this industry increases the welfare of local people through different ways. It is increasing welfare of people because this industry providing several livelihood opportunities for the people. Income generating activities could be in the form of entrepreneurship activities or job opportunities. As the tourism industry is providing several job opportunities to the people. Therefore, tourism industry is one of the most valuable industry for most of the countries, especially those countries which are rich with unique tourism opportunities. Thailand is also one of the countries which is rich with various tourism opportunities.

To get maximum benefits from tourism industry, it is important to manage tourism in a proper way. Therefore, tourism management is one of the key area which must be insured to get higher benefits from this industry (Moghavvemi et al., 2017). People coming for various countries to avail the tourism opportunities, the management of these people has major role in tourism business activities. Particularly, the tourists always require good accommodation facilities and guidelines to visits various places, in this direction, to promote tourism activities, the management to tourism is most important and to increase the level of satisfaction among the people. Therefore, to get success in business, it is important to increase the accuracy in tourism management which has several benefits to attract the tourism from different countries. Generally, tourists coming from different countries require high level of services in relation to the hospitality and general guidelines from various tourism companies, these quality service can be provided with the help of proper tourism management. Hence, tourism management is most important for the tourism industry (Navío-Marco, Ruiz-Gómez, & Sevilla-Sevilla, 2018; Page et al., 2017; Zorigsaikhan, Choi, & Jung, 2019).

Tourism also has vital importance in Thailand. Thailand is one of the important countries in the prospective of tourism activities. There are several opportunities of tourism in Thailand which is the point of attraction for the tourism industry. In each year, millions of people visit Thailand to available the opportunities of tourism, that is the reason, the Thai tourism industry is growing day by day. Along with the other countries, the tourism business in Thailand is also increasing with great speed and capturing the tourism market in whole world. Various previous studies also investigated that tourism in Thailand is increasing and have central importance for the nation (Chatkaewnapanon, Leelapattana, Trakansiriwanich, & Ek-Iem, 2017; Moghavvemi et al., 2017; Yekinni, 2019). Tourism industry of Thailand has important role in the economic development of Thailand by providing several business opportunities to the people and has the ability to affect positively the gross-domestic product (GDP) of Thailand. The growth of Thai tourism industry can be viewed through number of tourists visiting Thailand in each year which is shown in Figure 1. Hence, Thai tourism industry has importance for Thailand which is growing day by day (Aujirapongpan & Pattanasing, 2020; Kerdpitak, Somjai, Aeknarajindawat, & Thongrawd, 2019).

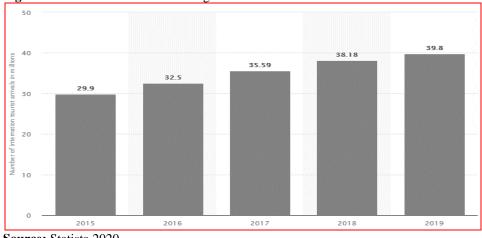


Figure 1: Number of Tourists Visiting Thailand from 2015 to 2019.

Source: Statista 2020.

The business performance can be enhanced with the help of various strategies. For instance, the innovation strategy has vital influence on business activities. In any organization, the role of innovation has significant importance. Innovation management has the ability to promote business performance. As it is given in previous studies that innovation has positive effect on business (Hafiz & Sary, 2020). Furthermore, competitive strategy is also important. As increase in competition require competitive strategy which has major role in business performance. For the survival in market, the role of competitive strategy is most important. Furthermore, to attract the customers, the role of marketing also has key importance. Generally, companies adopt various strategies to increase the awareness among people and increases the interest of the people to purchase the product. Therefore, to increase the business performance, the role of marketing has vital importance for the tourists in Thailand. Along with this, the role of business readiness is also most crucial. The tourism management companies must have business readiness to response to the request of people and provide the timely services which is vital for business success.

Several previous studies are carried out in Thailand in relation to the tourism business (Awichanirost & Phumchusri, 2020; Sanpakdee, Somjai, & Suksod, 2019), however, the role of inbound tourism management is not formally discussed in relation to the Bangkok tourism activities. Bangkok tourism industry has vital importance for the overall Thai tourism industry as it is the central point in Thailand tourism activities. Thousands of people in each year visit Bangkok for tourism activities which generate revenue to the economy as well as help the people to start income generating activities. Therefore, this research study is carried out to investigate actual key success strategy in inbound tourism management in Bangkok Thailand. Consequently, the relationship between innovation management strategy, competitive strategy, marketing strategy, business readiness and business success were examined by considering the tourism companies of Thailand.

HYPOTHESES DEVELOPMENT

Tourism is the activities of people traveling to and staying in places outside their usual environment for leisure, business or other purposes for not more than one consecutive year. These activities are famous in whole world and tourism industry is growing rapidly. This industry is growing with significant speed in Thailand due to the several tourism opportunities (Moghavvemi et al., 2017; Tseng, Lin, Lin, Wu, & Sriphon, 2019). For instance, natural tourism is very famous as Thailand has several natural places including the beaches. There are several beautiful sights in Thailand including various beach points and always remain the point of attraction for tourists. Furthermore, cultural tourism is also very famous in Thailand which is also the point of attraction for tourism from whole

world. Along with this, supports tourism also has important role in tourism industry of Thailand. Several other tourism opportunities are available in Thailand which are attracting the tourism from whole world and contributing towards tourism industry. It is important to promote tourism business performance by adopting various strategies. According to the current study, there are four major strategies which can promote tourism business success. These strategies include; innovation management strategy, competitive strategy, marketing strategy and business readiness.

Innovation among the organizations is the major area for success. As innovation among various elements of business activities has positive role to promote. Innovation also lead to the positive change in product, process or technology which is mandatory to achieve in the current era of industrialization. To compete in the market, the role of business innovation is most important which is addressed in several previous studies (Hameed, Basheer, Iqbal, Anwar, & Ahmad, 2018). Innovation management is a mixture of the management of innovation procedures, as well as change management. It denotes to product, business procedure, marketing as well as organizational innovation. Innovation is the improvement in product, process or services which has influence on the business success. However, the process of innovation management is most important which has relationship with the business success. Innovation management can be handled with the help of strategy. An innovation strategy must be implemented to promote business performance in tourism industry. As highlighted by previous studies that innovation and business success relationship is most important for the business industry (Santos, Afonseca, Lopes, Félix, & Murmura, 2018).

Hypothesis 1: Innovation management strategy has positive effect on tourism business success.

Along with the innovation management strategy, competitive strategy also has major importance. It is important because competition in the tourism industry is increasing with the passage of time as the nations are majorly emphasizing on tourism industry to generate revenue and to support the economic development. It is important because tourism industry has major importance for the economy. Especially, in Thailand the tourism industry has vital contribution, however, with the significant growth, the competition is also increasing which require competitive strategy to deal with the competitive environment. Competitive strategy is a long-term plan of action for a company which is focused to gain competitive advantage over its competitors after assessing their strengths, weaknesses, opportunities as well as threats in the industry and associate it with their own. Several previous studies identified that competitive strategy is major for business activities (Oyewobi, Windapo, & Rotimi, 2016; Zheng, Anxin, Huiping, Jingjing, & Qianqian, 2018). Competitive strategy has positive role in business success because competitive strategy helps the business to survive in a competitive environment.

Hypothesis 2: Competitive strategy has positive effect on tourism business success.

Moreover, another key element of business success is marketing strategy. All the business companies follow various marketing strategies to develop the influence in the market and increases the customer interest to buy their products. In most of the organizations, there is a separate department to handle marketing activities due to the high importance of marketing. A marketing strategy denotes to business's overall game plan for reaching potential consumers as well as turning them into customers of the products or services the business provides. Along with the other strategies, marketing strategy also has vital role. Particularly, in tourism industry, the role of marketing is most important which has direct influence on the tourism business success. Marketing activities on various platforms highlight various tourism opportunities for the people from different countries, therefore, it increases the awareness among the people which

ultimately lead to the business performance. Hence, making has vital importance for the tourism activities (Sitorus, 2017; Yusuf, Fitrananda, Igbal, & Rahiem, 2020).

Hypothesis 3: Marketing strategy has positive effect on tourism business success.

Finally, business readiness is another important part of any business activity which has major influence in business success. Business readiness is a term intended to explain the procedure of monitoring any business change, by confirming employees as well as management teams are able to efficiently and safely move from one mind set or environment to another. Along with the other three strategies, business readiness also has significant role to promote business activities. Business readiness is already discussed in several previous studies (Ban, IACOBAŞ, & Nedelea, 2016; Yudiono, Wilopo, & Iqbal, 2019), however, previous studies have not examined in tourism industry of Thailand. Therefore, along with the other elements, the current study is an attempt to promote business success through business readiness.

Hypothesis 4: Business readiness has positive effect on tourism business success.

METHODOLOGY

This research employed the quantitative research approach (Westerman, 2006) which is suitable in this study. This study divided into two steps. Firstly, relevant theories were reviewed and literature in connection with an examination of the general conditions and the problem situation of tourism business. Secondly, data were collected in relation to five factors and high-ranking administrators of these organizations in order to determine what were the actual problems so as to be able to generate guidelines that can be applied to solutions. Therefore, the relationship between innovation management strategy, competitive strategy, marketing strategy, business readiness and business success were examined by considering the tourism companies of Thailand. By using a survey questionnaire, data were collected on one point of time. Therefore, the current study followed cross-sectional research design.

Data were collected from 340 general managers of tourism business company in Thailand. Data were analyzed using the structural equation modeling to examine the effect of innovation management strategy, competitive strategy, marketing strategy, business readiness on business success. Additionally, this study applied area cluster sampling for data collection which is most suitable in the current study as the population is spread on wide area (Ul-Hameed, Mohammad, Shahar, Aljumah, & Azizan, 2019). Before questionnaire distribution, the purpose of the study was explained to the respondents and it was insured that data will remain confidential and used for the academic purpose only. Few questionnaires were not complete therefore, excluded from the study.

RESULTS

Results of the study majorly based on the Structural Equation Modeling (SEM) which is most suitable for data analysis. Generally, for primary data analysis, this technique is most suitable. This technique consists of two major steps, the first step is based on the measurement model. The second step is based on the structural model. Both the steps are most important to carry compete analysis. Therefore, to test the hypotheses, SEM is most important technique. This is the reason, this technique is most recommended by the previous studies to test the hypotheses (F. Hair Jr, Sarstedt, Hopkins, & G. Kuppelwieser, 2014; J. F. Hair, Ringle, & Sarstedt, 2013; J. F. Hair, Sarstedt, Pieper, & Ringle, 2012; Henseler et al., 2014). Hence, the current study followed the SEM for data analysis in which measurement model as well as structural model was applied to examine the relationship between variables.

However, before to apply the SEM for the current study, initial data screening was carried out to identify the errors in the data. As the current study collected data from 347 general managers of tourism business company in Thailand. After the data collection, all the responses were entered in the excel sheet. Therefore, there is always the probability of error in the data which may change the results. Hence, to prevent from the errors, this study carried out initial data screening. Table 1 shows the data statistics in which maximum value and minimum value is given which is showing the outlier. It is found that all the values are within the limit. Therefore, there is no error in the data. Furthermore, the current study also examined the missing value in the data. This study found that data is free from missing value. Hence, data is accurate to proceed for further analysis by using SEM. Hence, initial data screening is one of the important parts of analysis which insure the errors in the data and the removal of errors lead to the better results (Won, Wan, & Sharif, 2017). Finally, the current study also examined the normality of the data. It is found that data is normal and accurate to proceed.

Table 1: Statistical test of empirical variables (n=340).

Variable	Range	Min	Max	\bar{x}	SD.	Variance	Sk	Ku
Marketing Strategy								
MKS1	2.29	2.71	5.00	4.21	0.58	0.34	-0.07	-0.79
MKS2	3.00	2.00	5.00	4.09	0.58	0.34	-0.28	0.34
MKS3	3.00	2.00	5.00	4.06	0.65	0.42	-0.24	-0.44
MKS4	3.00	2.00	5.00	3.87	0.73	0.53	-0.67	0.50
Competitive Strategy								
COS1	3.00	2.00	5.00	4.13	0.61	0.38	-0.33	0.11
COS2	3.00	2.00	5.00	4.21	0.53	0.29	-0.24	0.07
COS3	2.25	2.75	5.00	4.18	0.51	0.26	0.20	-0.39
Innovation Strategy								
IMS1	3.00	2.00	5.00	4.17	0.66	0.44	-0.44	-0.28
IMS2	3.00	2.00	5.00	4.24	0.63	0.40	-0.61	0.25
IMS3	2.80	2.20	5.00	4.34	0.57	0.32	-0.61	-0.18
BUR1	2.40	2.60	5.00	4.34	0.55	0.30	-0.26	-0.72
Business readiness								
BUR2	2.80	2.60	5.40	4.16	0.54	0.29	-0.16	-0.19
BUR3	3.00	2.00	5.00	4.18	0.61	0.37	-0.49	0.24
BUR4	3.00	2.00	5.00	4.05	0.71	0.50	-0.93	1.09
Tourism business success								
TBS1	3.00	2.00	5.00	3.92	0.72	0.52	-0.73	0.72
TBS2	2.80	2.20	5.00	4.14	0.59	0.34	-0.40	-0.25
TBS3	2.60	2.40	5.00	4.19	0.53	0.28	-0.27	0.09

Note: IMS = Innovation Management Strategy; COS = Competitive Strategy; MKS = Marketing Strategy; BUR = Business Readiness; TBS = Tourism Business Success

Table 2 shows the factor loadings in which 0.5 was considered a minimum threshold level. In this study, marketing innovation strategy is measured by using three scale items and all the items have factor loadings above 0.7. Competitive strategy is measured by using three scale items and all the items have factor loadings above 0.8. In addition to this, competitive strategy is measured by using four scale items and all the items have factor loadings above 0.6. Business is also measured by using four scale items with factor loadings above 0.6. Finally, the dependent variable; tourism business success is measured through three items and none of the item having factor loading below 0.5. Hence, variables; innovation management strategy, competitive strategy, marketing strategy, business readiness and business success have factor loadings above 0.5.

After that, the current study also examined composite reliability (CR). Results in Table 2 shows that all the constructs; innovation management strategy, competitive strategy, marketing strategy, business readiness and business success have CR above 0.7 which is the minimum level considered in the current study and recommended by J. Hair, Hollingsworth, Randolph, and Chong (2017). Furthermore, average variance extracted (AVE) is also above 0.5 for innovation management strategy, competitive strategy, marketing strategy, business readiness and business success. Hence, the CR and AVE achieved the minimum criteria for the current study.

Table 2: Factor Loadings. (n = 340).

Table 2. Pactor Loadings. (II – 2	· ′	1		ı	ı	1
Variable	λ	SE.	t-value	\mathbb{R}^2	AVE	CR.
Innovation Strategy					0.685	0.866
IMS1)Parameter constants(0.80	-	-	81.0%		
IMS2	0.96	0.05	18.461**	72.0%		
IMS3	0.66	0.05	14.866**	53.0%		
Competitive Strategy					0.750	0.900
COS1)Parameter constants(0.84	-	-	84.0%		
COS2	0.90	0.04	20.436**	70.0%		
COS3	0.80	0.04	19.970**	72.0%		
Marketing Strategy					0.631	0.871
MKS1)Parameter constants(0.80	-	-	47.0%		
MKS2	0.84	0.09	14.855**	76.0%		
MKS3	0.92	0.10	14.213**	82.0%		
MKS4	0.70	0.10	11.900**	48.0%		
Business Readiness					0.613	0.862
BUR1)Parameter constants(0.52	-	-	37.0%		
BUR2	0.97	0.13	10.743**	70.0%		
BUR3	0.72	0.14	11.008**	70.0%		
BUR4	0.55	0.18	9.963**	69.0%		
Tourism business success					0.509	0.624
TBS1)Parameter constants(0.56	-	-	30.0%		
TBS2	0.76	0.08	7.876**	31.0%		
TBS3	0.70	0.08	7.876**	47.0%		

Note: IMS = Innovation Management Strategy; COS = Competitive Strategy; MKS = Marketing Strategy; BUR = Business Readiness; TBS = Tourism Business Success

Finally, hypotheses of the study was tested with the help of SEM is recommended by the several studies in the literature (Henseler, Ringle, & Sinkovics, 2009; Lubke & Muthén, 2004; Zuhri, Ilyas, & Sentia, 2016). Therefore, the relationship between innovation management strategy, competitive strategy, marketing strategy, business readiness and tourism business success were examined by using SEM. The direct effect of innovation management strategy was examined on tourism business success. The direct effect of competitive strategy was examined on tourism business success. Finally, the direct effect of business readiness was examined on tourism business success.

Results of these relationships are given in Table 3 and Figure 2 shows the SEM process. The direct effect of innovation management strategy on tourism business success found significant with t-value 4.99. The direct effect of competitive strategy on tourism business success is also significant with t-value 5.799. The direct effect of marketing strategy was examined on tourism business success which shows positive relationship along with t-value 4.21. Finally, the direct effect of business readiness on tourism business success found significant positive with t-value 24.651. Hence, it is found that; innovation management strategy, competitive strategy, marketing strategy and business

readiness increases the tourism business success. Increase in innovation management strategy, competitive strategy, marketing strategy and business readiness increases the tourism business success.

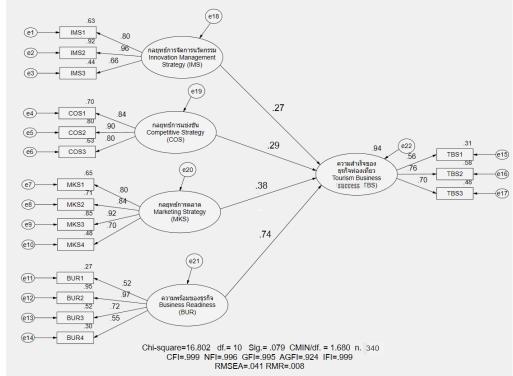


Figure 2: Conceptual Model of Key Success Strategy in Inbound Tourism Management.

Note: IMS = Innovation Management Strategy; COS = Competitive Strategy; MKS = Marketing Strategy; BUR = Business Readiness; TBS = Tourism Business Success

Table 3: Results of hypotheses testing

Variable			β	SE.	t-value	Sig.
Tourism Business		Innovation				
Success	<	Management Strategy	0.27	0.06	4.999	0.000**
Tourism Business						
Success	<	Competitive Strategy	0.29	0.05	5.799	0.000**
Tourism Business						
Success	<	Marketing Strategy	0.38	0.09	4.21	0.000**
Tourism Business						
Success	<	Business Readiness	0.74	0.03	24.651	0.000**

^{*} Statistically significant 0.001

Note: IMS = Innovation Management Strategy; COS = Competitive Strategy; MKS = Marketing Strategy; BUR = Business Readiness; TBS = Tourism Business Success

Hence, the data collected were subsequently analyzed using the structural equation modeling (SEM) technique. Using confirmatory factor analysis (CFA), the researchers validated the items in the questionnaire in terms of accuracy and reliability. In determining the weight of factors derived from testing the construct validity of the factors, the researchers found the following: chi-square (X2) = 16.802; degrees of freedom (df) = 10; probability-(p-)value = .079; χ 2/df = 1.680; root mean square error of approximation (RMSEA) = .041; goodness of fit index (GFI) = 0.995; adjusted goodness of fit index (AGFI) = 0.924; normed fit index (NFI) = 0.996; incremental fit index (IFI)

^{**} Statistically significant 0.05

= 0.999; comparative fit index (CFI) = 0.999 (n = 340). In addition, the analysis revealed that Innovation management strategy, competitive strategy, marketing strategy, business readiness. Variances in tourism business success were explanatory at the level of 94.0 percent (R2 = 0.94). Furthermore, the r-square value 0.94 shows that; all the constructs, namely; innovation management strategy, competitive strategy, marketing strategy, business readiness and business success are expected to bring 94% change in tourism business success.

DISCUSSION AND CONCLUSION

The aim of this study was to investigate actual key success strategy in inbound tourism management in Bangkok Thailand. In this direction, the current study examined the relationship between innovation management strategy, competitive strategy, marketing strategy, business readiness and tourism business success. Business success in tourism industry is majorly based on this relationship. Therefore, this relationship was investigated by using quantitative research and data were collected by using a questionnaire. Respondents of the study was the managers of tourism business companies. Finally, data were analyzed through statistical tool which is highlighted the major findings for the tourism industry. It is found that tourism business success has key importance. Especially, it has pivotal role in various economic activities in Thailand and the promotion of these activities is most important. It is found that there are various factors which can influence the business success in tourism.

First strategy includes; innovation management strategy which can promote business success. Results of the study found that innovation management strategy has positive effect on tourism business success. Increase in the innovation management activities increases the tourism business success. Furthermore, it is found that marketing strategy is also vital in business success in the tourism industry. It is one of the most influential strategy which has the ability to promote tourism activities in Thailand. Generally, it has important role to enhance the awareness about the tourism activities in Thailand. Therefore, marketing strategy is key to get success in tourism business activities. This study found that marketing strategy has positive effect on business success. Increase in the implementation of marketing strategy increases the tourism business success. Furthermore, in a highly competitive environment, the role of competitive strategy is key to get success. In high competition, it is always tough for the companies to survive. Therefore, the implementation of a good competitive strategy to compete with the competitors and to survive in the market is most important and require special intention of the management. As it is found that competitive strategy has positive effect on business performance. It has significant role to increase the business success in tourism industry. Thus, the proper planning as well as implementation of competitive strategy has positive role in business success. Finally, it is found that business readiness also has key importance for the business success. Results of the study shows that increase in business readiness increases the business success. Hence, innovation management strategy, competitive strategy, marketing strategy and business readiness are the vital parts of tourism business success.

IMPLICATION OF THE STUDY

This is one of the vital studies in the literature which is examined in the context of Bangkok, Thailand. Because several studies are available in Thailand, however, this is unique contribution to the literature which is not previously investigated in the context of Bangkok. Therefore, the relationship between innovation management strategy, competitive strategy, marketing strategy, business readiness and tourism business success which is examined in this study is one of the vital relationships which has major contribution to the literature as well as practices. Different studies examined the effect of innovation management on business success, effect of marketing on business success, effect of competitive strategy on business success, however, the combine role of innovation management strategy, competitive strategy, marketing strategy and business

readiness is not examined in tourism business success. Additionally, the relationship examined in this study is vital for the practitioners. Results of this study suggested to the management of tourism companies to promote business success through innovation management strategy, competitive strategy, marketing strategy and business readiness. Proper implementation of these strategies has the ability to enhance the business success.

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