

THE INFLUENCE OF KEY SUCCESS FACTORS ON BUSINESS GROWTH FOR TOURISM BUSINESS ALONG THAILAND'S ANDAMAN COAST: MODERATING ROLE OF LOCATION

Abstract

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Purpose – This research aimed to examine the influences of key success factors on business growth. Additionally, it aimed to examine the moderating role of the location of the tourism enterprise.

Design – Multiple regression was used and a variable selection tool was employed to test a statistical model both for the aggregate and in the context of individual provinces.

Methodology – Quantitative research methods were used in this research.

Approach – The convenience sampling method was used. Data was collected from four-hundred and nineteen tourism enterprises along the Andaman Coast in Thailand using online and in-person questionnaires.

Findings – The results showed a positive influence of some dimensions of key success factors on business growth during the pandemic crisis COVID -19. In addition, the results showed that business location played a positive moderating role.

Originality of the research – Key success factors are important concepts for business models to improve and increase the growth of a company. However, there are few studies that attempt to find out the key success factors in the context of tourism businesses that have been significantly affected by the COVID -19 pandemic. Therefore, this research aims to fill a gap in academic and practical discussions and implications.

Keywords Andaman Coast, Business, Entrepreneur, Growth, Key Success Factor, Tourism

Original scientific paper

Received 5 May 2022

Revised 12 August 2022

28 September 2022

22 November 2022

Accepted 26 November 2022

<https://doi.org/10.20867/thm.29.2.4>

INTRODUCTION

During the COVID-19 pandemic period, firms in the hospitality and tourism industry have faced enormous challenges. In particular, the tourism business sector has suffered severely from the impacts of the pandemic. The decrease in the numbers of tourists travelling to Thailand due to travel restrictions and government regulations have had a significant effect on the performance and the growth of businesses. Many enterprises in the tourism sector are aching from significant profit losses and enormous liquidity shortages that have arisen during the pandemic, which have forced some of them to close permanently. Additionally, some tourism entrepreneurs have had to lay off their employees. Due to this crisis, it was necessary for tourism entrepreneurs to adapt to new business models, financial plans, employment issues, and marketing strategies in order to ensure their businesses' survival. The required modifying several approaches for operating tourism business to cope with unexpected situations and critical risks that affected the firms.

Although many business models may be used by tourism entrepreneurs to cope with the many problems faced during the pandemic, they could not guarantee the good performance and growth of the firms. Not only did the COVID-19 pandemic cause tourism businesses to adapt how they operated, but the rapid changes also disrupted tourism entrepreneurs' existing plans to develop their operating models and to grow their businesses. For example, rapid changes in technology have made tourist acquisition and customer service models more sophisticated (Nazir & Ul Haq, 2017). Some of the firms in the hotel industry which have been successful in manipulating their business plans, have been able to increase their business growth due to adopting appropriate business operations (Köseoglu et al., 2020). There are a variety of key success factors which influence a business' growth that are dependent on the characteristics of the that specific tourism enterprise and how it is operated. For example, Korean global start-ups adopted internationalization as a strategy to emphasize the critical factors of survival and growth (Yin et al., 2019). The strategy's quality orientation has had a direct influence on the growth of firms in the service sector (Khan & Naeem, 2018). Additionally, tourism enterprises have implemented various strategies, such as efficient human resources, good financial systems, modern marketing strategies, proactive brandings, high service quality, business partnerships, and high hygiene standards. in the running of their businesses in order to survive and to be successful. Therefore, it is essential to examine what key success factors are essential to helping tourism entrepreneurs enhance their business growth

during the crisis of COVID-19 pandemic.

This research focused on the roles of the key factors of successful business approaches that may enhance the business growth of tourism enterprises along Thailand's Andaman Coast during the pandemic. This area is an important part of the tourism landscape in Thailand that has been affected by the COVID crisis. All of the efforts firms take to adapt their business operations influence the success and performance of the firm (Jasra et al., 2011). Additionally, a business's success may be indicated by the growth and financial performance of the firm (Lingegård & Sandström, 2008). Prior research has shown that some of the elements of critical success factors can help enterprises to be successful (Alfoqahaa, 2018; Köseoglu et al., 2020). However, the findings regarding the roles of business operation components in previous research have mostly been related to general operations during normal conditions in the tourism industry. Therefore, we need to determine what models are suitable for running businesses and enhancing business growth that correspond to characteristics and contexts of tourism enterprises, especially during a crisis such as the COVID-19 pandemic. This is the main research gap that is addressed in this research.

The objective of this research was to examine the influence of key success factors on business growth and investigate the role of an enterprise's location as a moderating effect during the COVID-19 pandemic. Based on the theory of the growth of the firm (Garnsey, 1998), this research proposes that business growth depends on the internal activities and operating styles of a firm, which would mean that tourism enterprises operated in accord with appropriate key success factors can enhance their business growth. As for the theoretical contributions, this research will clarify whether the stage theory of growth can explain why tourism enterprises can increase their business growth by adopting the appropriate key success factors in their operations during the crisis. In terms of managerial contributions, this research will also provide information for business operators in the tourism sector regarding which key success factors were related to sustaining a firm's growth during the COVID-19 pandemic. In addition, this research will provide an assessment of the appropriate key success factors for tourism enterprises focus on in the context of the enterprise's location.

1. LITERATURE REVIEW

1.1. Business Growth

Business growth is defined as an "increase in amount" that has been conceptualized from a number of different perspectives (Achtenhagen et al., 2010). Basically, in respect to business, growth can be measured by considering the outputs and results of a firm, such as sales, revenue, employment, market share, and customers (Hossain et al., 2016). From a financial perspective, business growth is often measured by comparing the differences between the amount of sales or revenue in the current and previous years, which measures and reflects the tangible value of business growth (Siddique et al., 2016). Whereas, from another perspective, measuring business growth is focused on both quantitative and qualitative assessments which cover all dimensions of growth related to business operations, including things such as marketing image, customer awareness, financial performance, and operational performance (Golann, 2006; Saleem & Saleem, 2014).

In crisis literature, the performance of tourism enterprises during the COVID-19 pandemic has been declining and has borne the brunt of this crisis (Shin et al., 2021; Sobaih et al., 2021; Suffian et al., 2022). In this regard, the demand for tourism, as well as employment in the tourism sector, has fallen dramatically (Arbulú et al., 2021). Moreover, the cessation of tourism activities caused by the crisis has mainly impacted the tourism sector, resulting in a decline in revenues and liquidities compared the same period in the prior year (Kuqi et al., 2021).

Thus, business growth in this research is represented as the growth of the tourism enterprises along Thailand's Andaman Coast, which was separated into four main components, including: growth in profit, liquidity, employment, and customers. Business growth was measured by comparing the differences of the outcomes between the current period and previous period.

1.2. Key Success Factors for Tourism Businesses

All entrepreneurs operating a tourism business aim to be successful, but what success means is dependent on the different aspects of their organizational goals. It also depends on the unique characteristics of each tourism business which give rise to the factors related to achieving their business goals, such as business planning and business strategy. Freund (1988, p. 20) defined key success factors for a business as "those things that must be done if a company is to be successful". Additionally, for the overall business, key success factors are aimed at fulfilling the organizational missions and achieving goals focused on finances, growth, and potential issues. For example, a logistics service firm may have a customer relationship strategy as the key success factor for running their business and achieving corporate performance (Mohtilal et al., 2012).

In particular, tourism business operators have used key success factors to fine tune their business goals depending on the focus of the tourism enterprise. In the context of tourism, all operations have unique characteristics related to how the business functions because of the requirements for immediate interaction and communication with customers. For example, Hughes & Carlsen (2010) explored the critical success factors for successful cultural heritage tourism, such as financial planning, marketing strategies, and HR management. Mardani et al. (2015) evaluated the importance of quality management in Iranian

SME hotel firms that required focusing on the human factors as the most critical success factor. Additionally, Ferreira & Fernandes (2015) identified the critical success factors that maximized customer satisfaction, such as pricing strategies, loyalty, and image. Moreover, Luo et al. (2022) identified critical numerous success factors for entertainment and tourism destinations, including products, finances, service quality, policy, facilities, marketing, human resources, and security.

In this research, the key success factors for business in the tourism sector are represented by seven dimensions, including: human resources, finances, marketing activities, brand images, business partners, service quality, and hygiene standards. This research is focused on these key success factors as the ones that tourism entrepreneurs need to focus for a number of reasons. First, these key success factors are common elements of the business plans of most firms in the tourism and hospitality sector, regardless of the type of the tourism enterprises. Second, these factors are appropriate for studying in the context of tourism as they are employed by business related to dealing directly with tourists. The third reason for focusing on these seven factors is because of the COVID-19 pandemic crisis, which significantly affected tourism business along Thailand's Andaman Coast.

1.3. First-Tier and Second-Tier Tourism Cities in Thailand

The concept of first-tier and second-tier tourism cities in Thailand was established by the Tourism Authority of Thailand (TAT) and was intended to help reduce the concentration of tourists who primarily travelled to first-tier tourism cities. The volume of tourists visiting the first-tier cities was far greater than the proportion of tourists visiting the second-tier cities, specifically, the ratio was 70:30. The TAT aimed to change the proportion from 70:30 to 65:35, which would help the local tourism sector by spreading tourists to other destinations in Thailand (BLT Bangkok, 2018). The classification of a tourism city as first-tier or second-tier is based the number of tourists visiting each province in Thailand. At present, Thailand has 55 provinces listed as second-tier tourism cities and 22 provinces as first-tier tourism cities. In particular, the six provinces along the Andaman Coast consist of three first-tier tourism city provinces (Phuket, Krabi, and Phang Nga) and three provinces listed as second-tier tourism city provinces (Trang, Satun, and Ranong).

In this research, tourism enterprises being located in either a first-tier or second-tier tourism city was focused on as being the main factor influencing the choice of the key success factors used by the tourism enterprises located in each province and the effects they had on their business growth, as well their moderating effects, to examine the differences in business operation outcomes for a number of reasons. First, the impacts on the businesses arising from the COVID-19 pandemic may be different in terms of the severity of the impact on their performance, such as the reduction of profits, the number of tourists, and employment levels. Second, the readiness and potential of tourism enterprises in a first-tier or second-tier tourism city to be able to implement the selected key success factor in their business operations might differ due to factors like capability or size. The third reason for focusing on location in this study was that there have been few academic studies which have elaborated on the moderating role of the location of an enterprise with regard to key success factor implementation and its benefits for business growth. For example, Kosa et al. (2018) stated that firms located in different locations might practice entrepreneurial orientation differently and may also grow differently.

1.4. The Theory of the Growth of the Firm

The phenomenon of key success factors as applied to the business growth of tourism enterprises can be explained by the theory of the growth of the firm (Garnsey, 1998). The main theme of the theory of the growth of the firm is based upon the concept of firm growth (Penrose, 1959, p. 12). Fundamentally, increases in the growth of a firm are caused by distinctive internal activities, such as combining resources in specific ways and building firm-specific competencies. In the tourism context, Pechlaner et al., (2004) stated that the growth of small and medium-sized enterprises (SME's) are indicated by firm competencies, core competencies, and the wellbeing of the entrepreneur which reflect the concepts of growth theories. Accordingly, this theory has been used extensively to explain why entrepreneurs who can improve an enterprise's internal activities and business approaches are more likely to demonstrate positive growth.

1.5. The Influence of Key Success Factors on Tourism Business Growth

Business growth is influenced by several factors that support and drive a firm to move forward with stability, such as operating performance, working capital, and cost reduction, as well as business opportunities. It depends on the context of how the business acquires and utilizes opportunities in a cost-effective manner. According to the theory of the growth of the firm, when firms perform internal activities and approach their business appropriately, characteristically, they are more likely to improve their performance and improve their growth. Operating business in accordance with key success factors also plays an important role in various contexts of promoting and enhancing the growth of the firm.

Firstly, human resource practices affect business growth because good HR practices can yield great benefits through their employees' performances and, eventually, lead to a positive effect on the performance and growth of the business. For example, human capital is one of the key players that drives a business's success and affects its organizational growth (Zimmermann,

2017). In addition, the processes of selection and recruitment can enhance the business's growth in terms of organizational performance (Abbasi et al., 2022). Secondly, the firm's financial factors, such as sales, assets, profitability, and size, also affect the growth of the firm (Dang et al., 2019; Fuertes-Callen & Cuellar-Fernandez, 2019; Hossain et al., 2016). From this perspective, firms whose financial systems operate efficiently will produce a greater level of performance which might be demonstrated in the growth of the business. Thirdly, marketing activities, such as social media channels, electronic marketing, and mixed marketing strategies, are tools the business uses to linkup with customers and convey both direct and indirect information to them that enhances the value of the firm's products and services (Lam & Li, 2019; Pourkhani et al., 2019; Shabbir et al., 2020). Fourth, the issues that have arisen from the COVID-19 pandemic have increased customers' and tourists' perceptions of, and focus on, brand image, and they have become more attentive and demanding when making the choices which lead to the decision whether to purchase product or service from a business (Irawan & Suprapti, 2020). Next, from the business partner perspective, tourism businesses that directly work with and provide services to tourists and have good business partners, have a better chance to achieve growth and target tourists by sharing information and customers with each other. This symbiosis leads to increased operational performance for both of the business, especially during the COVID-19 pandemic crisis. Furthermore, the quality of services provided by entrepreneurs in the tourism and service sector who are directly involved with providing services to, and interacting with, customers represents an essential success factor for business growth (Abu-Nazir et al., 2016; Wijetunge, 2016). Finally, hygiene standards have become an essential element of the tourism sector's business model in the current COVID-19 period because it has become a crucial factor for customers when choosing destinations and service providers. Firms perceived as having a high standard of hygiene might be more trusted by customers, eventually leading to the growth of the business. Considering the theoretical support from the theory of the growth of the firm, and all of the related empirical evidence, the following hypotheses are presented:

Hypothesis 1_A: Implementing human resource factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_B: Implementing financial factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_C: Implementing marketing activity factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_D: Implementing brand image factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_E: Implementing business partner factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_F: Implementing service quality factors in tourism businesses has a positive influence on business growth.

Hypothesis 1_G: Implementing hygiene standard factors in tourism businesses has a positive influence on business growth.

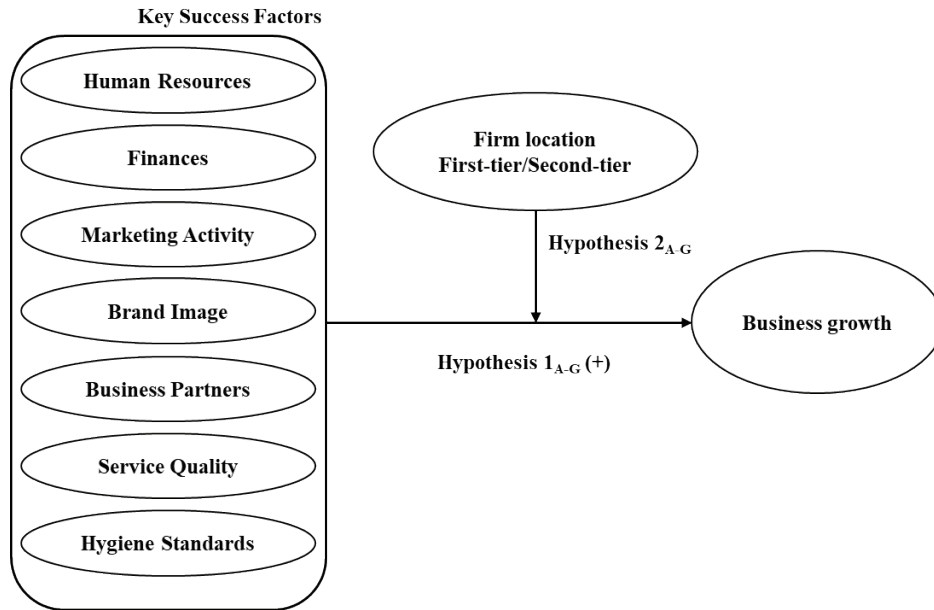
1.6. The Moderating Effect of the Location of the Tourism Enterprise

In the spectrum of tourism businesses, differences in individual firms may lead to different outputs. In other words, hotel businesses and tour operators may be affected by the impacts of a crisis unequally. In the context of the area along the Andaman Coast, tourism entrepreneurs are located in both first-tier and second-tier tourism cities, which means they have different business styles with regard to their operations in order to achieve their business goals. This is probably also what leads toward the different outcomes in their business growth, which is the focus of this research's examination of the role of a firm's location as a moderating effect. Some previous research has stated that the moderating effect of the location is reflected in different situations. For example, the different styles and locations of Korean restaurants have a moderating role which will lead to different operating results (Hwang et al., 2018) and the district chain hotel's operations are located in will have an impact on their economic performance (Camison et al., 2020). This study proposes that the location of a tourism enterprise will have a moderating effect and that tourism enterprises located in first-tier tourism cities will achieve more growth than those located in second-tier tourism cities when they implement a high level of key success factors, such as human resources, finances, marketing activities, brand images, business partners, service quality, and hygiene standards. This is due to the tourism enterprises located in first-tier tourism cities having more competitive advantages than those located in second-tier cities, such as the number of tourists in the area, accessibility, accommodations, transportation, and the reputation of the destinations. Considering these concepts, and all of the related empirical evidence, the following hypothesis is presented:

Hypothesis 2_{A-G}: The positive influences of key success factors (Human Resources – Hygiene Standards) on the business growth of tourism businesses are moderated by the firms' locations.

The conceptual model from the study is presented in Figure 1.

Figure 1: Conceptual Model



2. METHODS

2.1. Research Design

Quantitative research methods were used in this research to test the proposed hypotheses. First, in order to examine the influence of the key success factors on business growth, multiple regression was employed as it can be used to examine the effects of independent variables on dependent variables. Secondly, in order to examine the moderating role of firm location, multiple regression was also used to test the statistical model. Additionally, other descriptive statistics were used to describe the demographics of the sample in this research.

2.2. Sample Selection and Data Collection Procedures

The researchers obtained data from tourism entrepreneurs and employees working in the managerial level or above in firms that were still operating their businesses during the COVID-19 pandemic. According to Bertrand & Schoar (2003), employees who work at the managerial level can be an agent to represent the firm and answer questions regarding the firm's information. As there were no accurate statistics on the number of tourism entrepreneurs in operation along the Andaman Coast of Thailand during the pandemic, an appropriate sample size could not be accurately determined. Therefore, the convenience sampling method was used in this research because it is affordable, easy to conduct, and proper to use to obtain the data during the COVID-19 pandemic when the actual number of operational tourism enterprises could not be ascertained. Fundamentally, the convenience sampling technique is applicable to both qualitative and quantitative studies, although it is most frequently used in quantitative studies (Etikan et al., 2016).

This research obtained ethics approval from the center for social and behavioral sciences institutional review board (PSU IRB 2021-LL-CM 007 (Internal)). After receiving approval, the first step in obtaining our data was to seek out enterprises related to the tourism sector located along the Andaman Coast of Thailand, including operators of tour services, accommodations, restaurants, transportation services, and product and souvenir outlets. Next, we gathered data using questionnaires distributed to tourism entrepreneurs operating in Phuket, Krabi, Phang Nga, Trang, Satun, and Ranong Provinces.

We also contacted and distributed questionnaires to all of the tourism enterprises located during the first sampling step. Four-hundred and thirty-four tourism enterprises responded to the questionnaires, which included both online and in-person surveys. The data was collected between September and December 2021. There were a total of 419 fully completed surveys obtained by the end of the data collection period. The demographic profile of the participants is shown in Table 1.

Table 1: Demographic Characteristics of the Sample (N=419)

Demographic Factors	Items	N	%
Enterprise Type	Single Proprietorship	153	36.5
	Ordinary Partnership	109	26.0
	Limited Partnership	88	21.0
	Corporation	69	16.5
Province	Phuket	100	23.9
	Krabi	80	19.1
	Phang Nga	70	16.7
	Trang	65	15.5
	Satun	80	19.1
	Ranong	24	5.7
Firm Location	First-Tier Tourism City	250	59.7
	Second-Tier Tourism City	169	40.3
Business Type	Tourism Operator	102	24.3
	Accommodation	92	22.0
	Restaurant	90	21.5
	Transportation	82	19.6
	Products and Souvenirs	53	12.6

2.3. Measures

The key success factors in this research were separated into seven dimensions which were measured using a five-point Likert scale, ranging from 1 (least) to 5 (most). Respondents were asked to indicate to what extent they had implemented the key success factors in their tourism business operations. The key success factor dimensions included were: human resources (6 items; e.g. recruitment and selection of appropriate workers), finances (5 items; e.g. ability to generate profits), marketing activities (5 items; e.g. developing a marketing strategy), brand image (5 items; e.g. enhancing brand perception and awareness), business partners (4 items; e.g. quality and reputation of business partners), service quality (5 items; e.g. responding to customer's expectations for their services), and hygiene standards (4 items; e.g. hygiene standards of all employees in an organization), which were adapted from previous studies (Aaker et al., 2012; Dodds et al., 2018; Herawaty & Tresna, 2018; Huo, 2017; Lomova et al., 2016; Noudehi et al., 2017; Parasuraman et al., 2002; Sadq et al., 2019). These variables were utilized as an interval scale derived from the primary data and the average value of each factor was used for all hypotheses testing.

The business's growth was measured using the performance indicators of the firms related to profit (indicated by profit or loss), current capital (indicated by their liquid financial assets), employment (indicated by the number of employees), and customers (indicated by the number of customers) compared to the same period in the previous year (Golann, 2006; Hossain et al., 2016; Saleem & Saleem, 2014; Siddique et al., 2016). Respondents were asked to express their business's performance as a percentage of comparison between the performance in 2020 and 2021 for each dimension of business growth. For example, in the context of profit, if the tourism business had a profit 10 million baht in 2020 and 5 million baht in 2021, it means that the business's performance fell by 50% over the base period (2020) indicating that the tourism business had 50% decrease in profits when compared to the previous year. The business growth was calculated using the average of all the dimensions and this average was used for all hypotheses testing.

This research controlled for factors that may influence the business growth of tourism enterprises. These control variables included the type of the enterprise (measured as a categorical variable including: single proprietorship, ordinary partnership, limited partnership, and corporation), province (measured as a categorical variable including Phuket, Krabi, Phang Nga, Trang, Satun, and Ranong), and the type of tourism business (measured by a categorical variable including tour operator, accommodation, restaurant, transportation, and products and souvenirs). Additionally, we used the firms' locations, designated as either a first-tier or second-tier tourism city, as the moderator in this research (measured by a categorical variable where first-tier=1 and second-tier=0).

In the pilot test, eighty questionnaires were distributed for validity and reliability analysis, which was found to be adequate for a pilot test in relation to the parameters recommended by Hobart et al. (2012). Thus, our sample was also acceptable for explanatory factor analysis (EFA). To test reliability, the Cronbach's Alpha was calculated. The results indicated that all indicators had values above the threshold of 0.7, which is the minimum requirement for acceptability (Nunnally, 1975). Thus, the reliability requirements of the model were satisfied. Next, factor loadings were used to determine convergent validity using Kaiser-Meyer-Olkin Sample Adequacy and Bartlett Sphericity tests, yielding a result of KMO: 0.951; $p < 0.05$. All of the indicators had a value greater than 0.5 (Hair, 2011). Accordingly, Varimax rotational exploratory factor analysis was applied and it was observed that items were related to the seven factors. This meant that the total explained variance was 80.14%. Thus, the convergent validity was confirmed, as shown in Table 2.

Table 2: Exploratory Factor Analysis Results and Reliability Test for Key Success Factor Scale

Items	Rotated Component Matrix							Reliability Test Cronbach's Alpha
	Dimensions							
	HR	FIN	MA	BR	BP	SQ	HY	
HR_1	.716							0.920
HR_2	.634							
HR_3	.789							
HR_4	.811							
HR_5	.763							
HR_6	.773							
FIN_1		.801						0.926
FIN_2		.656						
FIN_3		.823						
FIN_4		.725						
FIN_5		.727						
MA_1			.656					0.929
MA_2			.788					
MA_3			.725					
MA_4			.829					
MA_5			.745					
BR_1				.588				0.953
BR_2				.708				
BR_3				.630				
BR_4				.761				
BR_5				.775				
BP_1					.693			0.941
BP_2					.768			
BP_3					.751			
BP_4					.799			
SQ_1						.666		0.916
SQ_2						.766		
SQ_3						.706		
SQ_4						.660		
SQ_5						.683		
HY_1							.506	0.908
HY_2							.660	
HY_3							.749	
HY_4							.820	

3.4 Data Analysis Method

This research used Ordinary Least Square (OLS) multiple regression to test the hypotheses (de Souza & Junqueira, 2005) and to examine the influence of the key success factors on business growth. In this research, the influences of the key success factors on the business were examined, both overall, and in the context of each province along the Andaman Coast, by using the variable selection tool. In addition, OLS multiple regression allows us to estimate the moderating effects of firm location on the main relationship between the independent and dependent variables. Thereafter, the data was analyzed for any problems with multicollinearity to ensure that none of the independent variables were highly correlated with one another using the full variance inflation factor (VIF). According to O'Brien (2007), the threshold of the expected VIF value must not be greater than 10. The range of the full VIF values was between 1.050 and 6.645, indicating that there were no serious problems with multicollinearity in this research. Moreover, correlations among all the variables were analyzed to double check for multicollinearity. Toubiana & Maruenda (2021) stated that the R-value among variables should be lower than the threshold of 0.84. In this study, all the variables had correlation a coefficient between 0.298 – 0.709, indicating that there was no problem with multicollinearity, as shown in Table 3. Additionally, heteroskedasticity was also tested to ensure that the variance of the residual terms in the model

were the same across all values of the predicted variable. The square of the residual terms was used to test heteroskedasticity among the residuals by fitting the regression model with all the predicted variables for all the models. The range of the F values from the ANOVA results was between 0.567 – 1.581 and the P-value was between 0.164 – 0.780, indicating that there was no problem with heteroskedasticity among the residuals within any of the models in this study.

In particular, the authors proposed to analyze the roles of the key factors of the successful business approaches that may enhance the business growth of the tourism enterprises located in each province along Thailand’s Andaman Coast using OLS regression with the selection tool to present the dimensions of the key success factors of the tourism enterprises located in each province. Because tourism enterprises in each province might be faced with different crises or problems, and need to meet them in different ways, they may also need to operate their business differently depending on their specific situations and circumstances.

Table 3: Means and Correlations Among Variables

Variables	Mean	Correlations							
		HR	FIN	MA	BR	BP	SQ	HY	BG
HR	3.39	-	.631	.537	.534	.560	.595	.572	.340
FIN	3.01		-	.629	.631	.557	.615	.545	.491
MA	3.47			-	.700	.601	.633	.609	.419
BR	3.17				-	.652	.668	.602	.414
BP	3.53					-	.602	.604	.439
SQ	3.83						-	.709	.631
HY	4.02							-	.298
BG	57.99%								-

Notes: HR=Human Resources, FIN=Finances, MA=Marketing Activity, BR=Brand Image, BP=Business Partners, SQ=Service Quality, HY=Hygiene Standards, BG=Business Growth

3. RESULTS

3.1. Descriptive Results

Of the 419 tourism enterprises, 153 (36.5%) were single proprietorships, 109 (26.0%) were ordinary partnerships, 88 (21.0%) were limited partnerships, and 69 (16.5%) were corporations. The majority of respondents were located in a first-tier tourism city (59.7%), including Phuket (23.9%), Krabi (19.1%), and Phang Nga (16.7%), and the rest were located in a second-tier tourism city (40.3%), including Satun (19.1%), Trang (15.5%), and Ranong (5.7%). In regard to the types of business, the respondents were involved in five types of businesses: tour operators (24.3%), accommodations (22.0%), restaurants (21.5%), transportation (19.6%), and product and souvenir vending (12.6%).

3.2. Hypotheses Testing Results

Hypotheses 1_{A-G} proposed that the key success factors would positively influence the business growth of tourism enterprises along Thailand’s Andaman Coast. Overall, key success factors had a positive influence on business growth, including finances ($\beta=.342, p<.001$), marketing activities ($\beta=.133, p<.05$), and business partners ($\beta=.249, p<.001$). These results were statistically significant, as shown in Table 4. Therefore, H_{1B}, H_{1C}, and H_{1E} are supported. These results show that firms which implemented more key factors related to finances, marketing activities, and business partners in their business operations increased the growth of their business. Whereas, the key factors of human resources, brand image, service quality, and hygiene standards did not have a significant influence on business growth. Thus, H_{1A}, H_{1D}, H_{1F}, and H_{1G} are not supported. In the context of the cluster in each of the provinces, the key success factors that had a statistically significant influence on business growth depended on the entrepreneur’s location in the provinces, including Phuket Province (MA, BP, and SQ), Krabi Province (FIN and BP), Phang Nga Province (only SQ), Trang Province (only FIN), Satun Province (FIN, SQ, and HY), and Ranong Province (only FIN). We can summarize as an equation:

$$BG = 9.60(\text{FIN}) + 3.81(\text{MA}) + 6.13(\text{BP})$$

Hypotheses 2_{A-G} proposed that the firms’ locations in either a first-tier or second-tier tourism city would have a moderating influence on the key success factors of business growth. The results indicated that the firm’s location did have a moderating effect, producing a positive influence in some dimensions of the key success factors for business growth, including marketing activity ($\beta=.197, p<.01$), brand image ($\beta=.217, p<.001$), and business partners ($\beta=.251, p<.001$). These results were also statistically significant, as shown in Table 5. Therefore, H_{2C}, H_{2D}, and H_{2E} are supported, which means that the positive influences of marketing activity, brand image, and business partners on business growth are stronger for tourism enterprises located in

first-tier tourism cities. Whereas, the firm's location did not have a moderating effect on the other dimensions of the key success factors for business growth, including human resources, finances, service quality, and hygiene standards. Thus, H_{2A}, H_{2B}, H_{2F} and H_{2G} are not supported.

Table 4: OLS Regression Results: The Influence of Key Success Factors on Business Growth

Standardized Coefficients: β							
IDV	DV: Business Growth (BG)						
	ALL ^a	PKT	KBI	PNA	TRG	STN	RNG
Constant	10.887						
HR	1.02	.026	.139	.139	.198	.007	.270
FIN	9.60***	.137	.371**	.195	.403**	.477***	.679**
MA	3.81*	.643***	.194	.052	.041	.001	.024
BR	0.463	.204	.086	.043	.022	.101	.336
BP	6.13***	.410***	.323*	.294	.102	.108	.621
SQ	1.16	.383**	.012	.370*	.134	.277*	.022
HY	4.04	.024	.076	.012	.030	.269*	.209
R-Square	0.292	0.382	0.687	0.431	0.341	0.423	0.512
Max. VIF	3.273	6.645	5.069	3.756	2.727	2.585	3.331

Notes: a = only ALL used unstandardized coefficient, * p ≤ .05, ** p ≤ .01, *** p ≤ .001.

HR=Human Resources, FIN=Finances, MA=Marketing Activity, BR=Brand Image, BP=Business Partners, SQ=Service Quality, HY=Hygiene Standards
 ALL=All Provinces, PKT=Phuket, KBI=Krabi, PNA=Phang Nga, TRG=Trang, STN=Satun, RNG=Ranong

Table 5: Moderating Effect of Firm Location Results

Standardized Coefficients: β							
IDV	DV: Business Growth (BG)						
	H _{2A}	H _{2B}	H _{2C}	H _{2D}	H _{2E}	H _{2F}	H _{2G}
Type of Entre	.154**	.122**	.143**	.138**	.154***	.197***	.193***
Type of Bus	.103*	.170***	.181***	.139***	.094*	.144***	.145***
First-Tier=1	-.375***	-.356***	-.394***	-.385***	-.395***	-.426***	-.433***
HR	.219**						
FIN		.538***					
MA			.300***				
BR				.260***			
BP					.254***		
SQ						.309***	
HY							.240**
HR_x_First-Tier	.124						
FIN_x_First-Tier		-.047					
MA_x_First-Tier			.197**				
BR_x_First-Tier				.217***			
BP_x_First-Tier					.251***		
SQ_x_First-Tier						.105	
HY_x_First-Tier							.147
R-Square	0.251	0.372	0.353	0.338	0.367	0.306	0.278
R-Square Change	.004	.000	.012	.017	.023	.003	.007

Notes: * p ≤ .05, ** p ≤ .01, *** p ≤ .001.

HR=Human Resource, FIN=Finance, MA=Marketing Activity, BR=Brand Image, BP=Business Partner, SQ=Service Quality, HY=Hygiene Standards
 Type of Entre=Type of Entrepreneur, Type of Bus=Type of Business, First-Tier=First-Tier Tourism City (Code=1)

4. DISCUSSION AND CONCLUSION

4.1. Discussion of the Findings and Research Contributions

This research was designed to analyze the benefits of key success factors regarding the business growth of tourism enterprises along Thailand's Andaman coast during the COVID-19 pandemic crisis. The results gained from the OLS multiple regressions confirmed the positive influence of the key success factors on business growth. Overall, the data suggested that the tourism enterprises that operated their businesses with high levels of attention to the key success factors, including finances, marketing activities, and business partners, led to better growth of their businesses during the COVID-19 pandemic. The role of the key success factors in operating tourism businesses seems to be consistent with the results from prior studies which have presented the positive influence of the key success factors on business growth and firm performance (Dang et al., 2019; Fuertes-Callen & Cuellar-Fernandez, 2019; Gemar et al., 2019; Khan et al., 2019; Tajeddini et al., 2020). In the context of the COVID crisis period, the findings also corresponded to prior studies that supported the importance of the key success factors in enhancing business growth and survival during the COVID-19 pandemic (Crespi-Cladera et al., 2021).

With respect to the tourism enterprises located in each province, the analysis found some dimensions of the key success factors had a more significant effect on the growth of the business depending on the particular characteristics of the tourism enterprises in each province. Some provinces had more attractive destinations and potential targets than others, whereas some tourism enterprises were more severely impacted by the crisis than others. For example, in the context of Phuket Province, many tourism operators' attempts to adapt during the crisis were unsuccessful, leading to an insolvency because of the absence of international tourist arrivals (Fuchs, 2021). Thus, these findings support the hypothesis that tourism enterprises located in different areas may be affected in different ways by the same crisis and that they will also need to operate their businesses using different key success factors, as well.

In terms of the effect of the firms' locations, the analysis found ample evidence that a firm's location plays moderating role in regard to the key success factors (including marketing activities, brand image, and business partners) and is significantly correlated with business growth. The findings suggest that tourism entrepreneurs who are located in a first-tier tourism city, such as in Phuket, Krabi, and Phang Nga Provinces, achieved better performance in terms of growth when their tourism businesses were operated with higher levels attention to the elements of the key success factors during the COVID-19 crisis. The results of this research are consistent with prior studies that supported the moderating role of a firm's location (Camison et al., 2020; Chin et al., 2020).

With regard to the study's theoretical contributions, this research offers a more in-depth understanding of the roles of the key success factors during the COVID-19 crisis and their influence on the growth of tourism enterprises along Thailand's Andaman coast. This is consistent with the theory of the growth of the firm (Garnsey, 1998) as this research confirmed that operating a business with appropriate internal activities and business strategies tended to be key factors for enhancing the growth of the firm. Thus, these results support the theory of the growth of the firm.

4.2. Recommendations for Management

This research gives rise to several recommendations for tourism enterprises regarding several managerial issues that may need to be taken into consideration to sustain the growth and survival of their businesses which have been greatly affected by the COVID-19 pandemic crisis. First, tourism entrepreneurs should focus on operating their businesses in accordance with the key success factors that are appropriate and correspond to their business growth goals, such as enhancing efficient and systematic financial management, promoting modern marketing strategies, and creating a network of alliances and business partners. Second, tourism entrepreneurs located in each province should focus on the specific dimensions of the key success factors which help to encourage the growth of enterprises in their specific circumstances. For example, tourism entrepreneurs located in Satun Province should seek to enhance and improve their financial plans, service quality, and hygiene standards to increase their business growth during the crisis period. Third, tourism entrepreneurs located in first-tier tourism cities should ensure they pay close attention to the three most significant success factors of operating their businesses in such an environment, including marketing activity, brand image, and business partners, because these factors are vital elements for enhancing their business and growth during the crisis period. Fourth, enhancing the understanding and knowledge regarding the key success factors in regard to operating tourism businesses of all the stakeholders related to the tourism and hospitality sector along Thailand's Andaman Coast, whether in the government, private, or academic sectors, is imperative because this action will benefit them by improving the growth and performance of tourism entrepreneurs, especially with regard to sustaining them through a crisis period like the COVID-19 pandemic. Finally, in order to enhance the potential of the tourism and hospitality enterprises, they need to form partnerships with different types of businesses to work synergistically, sharing their ideas and resources to meet the needs and desires of their tourists and customers, and, eventually, the share the benefits which working together will provide.

5.3 Limitations and Recommendations for Future Research

Although this research offers several significant contributions to the field, there are some limitations that need to be acknowledged. Firstly, our study used a cross-sectional method to collect the data, which has limitations regarding being able to draw causal inferences. Thus, our results can only provide information about the associations among variables. Secondly, the period of the data collection was during the COVID-19 pandemic, so the participants' responses may only reflect their opinions related to the crisis. Thus, our findings may be mainly useful for tourism entrepreneurs who are operating a business during a crisis situation. Finally, our research was conducted using a sample of tourism entrepreneurs based along the Andaman Coast in Thailand. Thus, the findings may not be generalizable to tourism entrepreneurs and enterprises based in other areas of Thailand, or elsewhere. In order to verify and broaden the generalizability of the results from our study, we recommend future research to test our model by using a sample of tourism entrepreneurs in other areas in Thailand, or in other nations. Additionally, future research will also need to study the possible influence of other factors on business growth, firm performance, and survival.

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Please cite this article as:

Thaothampitak, W., Wongsuwatt, S. & Choibamroong, T. (2023). The Influence of Key Success Factors on Business Growth for Tourism Business Along Thailand's Andaman Coast: Moderating Role of Location. *Tourism and Hospitality Management* 29(2), 197-208, <https://doi.org/10.20867/thm.29.2.4>



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