Contents List available at VOLKSON PRESS Economics & Management Innovations(EMI)

DOI : <http://doi.org/10.26480/icemi.01.2017.97.100>

The community participation factors and organization environment factors related to the survival and thriving of Thai floating markets

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ARTICLE DETAILS

ABSTRACT

Article History:

Received 02 october 2017

Accepted 06 october 2017

Available online 11 october 2017

Keywords:

Floating Markets, Survival,
Thriving, Community
participation, Organization
environment

The objectives of this research were firstly, to study the status identified the survival and thriving of Thai Floating Markets, secondly, to study Firm's characteristics resulted to the survival and thriving of Thai Floating Markets and thirdly, to study the factors related to the survival and thriving of Thai Floating Markets. This research used the quantitative method and studied in the form of survey research methodology. The data was collected by using questionnaires and Interviewing from the 320 samples who are the local experienced Floating Markets business entrepreneurs. Besides these this study gathered some information from the other people related to this business operations and the rest lived in Khlong Lat Mayom floating market area. Statistics used for data analyzing were means, percentage standard deviation and hypothesis testing by t-test, ANOVA and Pearson's correlation coefficient. The research found that the local floating markets must pay attention to Social capital, Socialization support and Leader vision as the three highest ranking compositions for survival and thriving. Different Firm's characteristics especially in Credit accessibility and Organizational vision affected to distinct Survival and thriving situation. Moreover, Community participation factors, Organizational factors and Business environment factor associated with Survival and thriving situation respectively.

1. Introduction

Thai floating markets, ones of the well known tourism place in Thailand, were very popular locality among foreigner tourists as well as Thai people according to local identity. From the old days, they reflected the traditional lifestyle relate to cultural, economic and social community living on resourceful central plain area of Thailand because of the relationship between human life and the rivers as a travelling and communication ways. The evolution of Thai floating markets changed from fair markets to boat markets and floating markets [21]. At the present, they were classified into 4 types; Continuously active, Revived, Neo-traditional and Innovative floating markets [3]. By emphasizing in commercial transactions, Thai floating markets are widespread in many places especially in Greater Bangkok Area, somewhere are flourished while a lot of places become worse and closed themselves finally. Learning from literature review, the main obstruction for growth was 2 aspects, one was the lack of co-operation between entrepreneurs and government officers and the other was the limited community participation [7]. The effect of these causes led the floating market development operated without clearly direction and went to the undesirable circumstances.

Some research issues debated for Thai floating markets development are Community participation and Organization environment [6]. For the first factors, although most of the previous research concluded about its importance to explain why many places become worse and closed themselves finally but they did not identify which part of Community participation affected to this result. On the second factors, it played a major role for success or failure business performance of each floating markets that can describe not only internal but also external Organization environment. Both of these factors should take into consideration in the present day.

Khlong Lat Mayom floating market in Taling Chan district Bangkok is popular with local residents for its good food, snacks, fresh fruits and vegetables and a canal boat tour of an agricultural area. This was actually an old market that has been revived for residents in the communities around to bring their fresh produce or cooked food to sell. The market has a local atmosphere and is very popular with Bangkok residents during the weekends. The Khlong (canal) Lat Mayom was dug to link Khlong Bang Ramat (Bang Sai) in the north to Khlong Bang Phrom in the south, a

distance of 2.3 km. The two longer canals, Khlong Bang Ramat and Khlong Bang Phrom join the Bangkok Noi Canal to the east and lead eventually to the Chao Phraya River. These canals are located in Taling Chan district, an area in western Bangkok that still has several canals and two floating markets; Khlong Lat Mayom and Taling Chan. The market is located among houses and orchards of the local community giving the place a very natural atmosphere. This research selected this floating market because of its old history and having adaptation for development.

Benefits from this study are all of participants should realize to the current situation of their floating markets and come to cooperate with local entrepreneurs while receive supporting from stakeholders especially government sector.

2. Research Objectives

The objectives of this research are

1. To study the Dynamics, Existence and Development of Thai Floating Market.
2. To study the criterion for identification the survival and thriving of Thai Floating Markets situation.
3. To study Firm's characteristics resulted to the survival and thriving of Thai Floating Markets.
4. To study the factors related to the survival and thriving of Thai Floating Markets.

3. Scope of the study

1. Content scope: Apart from study the criterion for measure survival and thriving of Thai Floating Markets, this research emphasized on the study of Firm's characteristics affected to the survival and thriving situation of SMEs and the study of Community participation factors, Organizational factors and Business environment factors (PESTLE) related to the survival and thriving situation of Thai Floating Markets.

- Firm's characteristics include Sex, Age, Education, Firm's age, Capital amount, Credit accessibility and Organizational vision.
- Community participation factors include Planning, Decision, Operation, Taking advantage and Evaluation.
- Organizational factors include Resourcefulness, Resource utilization and Resource development.
- Business environment factors (PESTLE) include Political, Economic, Sociological, Technological, Legal, and Environmental.
- Survival and thriving situation of Thai Floating Markets include Leader vision, Knowledge transferring, Customer's sincerity, Organization strength, Credit accessibility, Socialization support, Social capital, External cooperation and Stakeholder's participation.

2. *Population scope*: This research used the samples selected from the population who are the local experienced Floating Markets business entrepreneurs, the other people related to this business operations and the rest lived in Khlong Lat Mayom floating market area, and supported by the questionnaires results from the tourists.

3. *Time scope*: This research has done in 6 months from October 2016 – March 2017.

4. Research Assumptions

The Research assumptions were

1. Different in Firm's characteristics have affected to distinct survival and thriving situation of Thai Floating Markets.
2. Community participation factors have related to survival and thriving situation of Thai Floating Markets.
3. Organizational factors have related to survival and thriving situation of Thai Floating Markets.
4. Business environment factors have related to survival and thriving situation of Thai Floating Markets.

5. Conceptual Framework

By reviewing related literature, Firm's characteristics [16], Community participation factors [8], Organizational factors [14], Business Environment factors [17] and Survival and thriving situation of Thai Floating Markets [1], the researcher could synthesize the research conceptual framework as shown in the figure below.

Fig. 1 The conceptual framework

6. Literature Review

This research began with study background of Thai floating markets by Choeigee Wong [21] and followed transformation pattern for today Thai floating markets in Cohen Erik's paper [3]. Almost of the research about Thai floating markets concentrated in the theme of sustainable growth for

example; Rattanapienthamma [23], Arsasongtham [5], Sukkasem [10]. However, some papers tried to proof that Community participation have significance to the development of Thai floating markets. Therefore the later research turned to this issue such as; Thienump [11], Niemnok and Liempredha [12], Laochockchaikul [7], and Yodmanoetham [6]. For Organization environment factors Kittiprachakul [1] and Rattanapongpinyo [20] concluded that these factors associate with firm's performance to success or failure. It can apply to the case of Thai floating markets too.

And the Survival and thriving of Thai floating markets status can explain by Rattanapongpinyo [20] and Kittiprachakul [1] respectively. Moreover, the researcher used the case study of Vietnam floating markets by Huynh Bich Tram. [4] and Phuong Nguyen Thi Huynh. [13] include Rattanapongpinyo [19] to comparative study with Thai floating markets permutations.

7. Research Methodology

1. Area selection

This study was a quantitative research. It was studied in the form of survey research. The sample group was selected from the local experienced Floating Markets business entrepreneurs. Besides these this study gathered some information from the other people related to this business operations and the rest lived in Khlong Lat Mayom floating market area, and supported by the interviewing from the tourists

2. Source of information

Based on the unknown certainly total population number, this research determined the sample sizes by W.G. Cochran [22] approach that calculated to about 320 samples as a result. The data collection used questionnaire and interviewing to gather primary source information. Furthermore, the researcher also compiled the secondary source data from literature review such as researches, books and academic articles.

3. Research Tools

The researcher used questionnaires and interviewing as tools to collect data from the sample groups. In the questionnaire structure, it divided to 6 parts that composed of Firm's characteristics, Community participation, Organizational factors, Business Environment factors and Survival and thriving situation of Thai floating markets for the closed-end part and the other related suggestions for the open-end part. This questionnaire developed from the related researches and tested by 40 people from other Thai floating markets in Nakhon Pathom Province. In addition, the return research tools were calculated by Cronbach's Alpha Coefficient [9], the outcome was 0.92 for confidence interval of overall questionnaire parts.

4. Data Analysis

All of questionnaire data were calculated by the SPSS, the results were analyzed and shown in the forms of percentage, mean and standard deviation for descriptive statistics. Then the mean values were taken to interpret the meaning by being based on criterion that divided to 5 levels for Firm's characteristics, Community participation factors, Organizational factors, Business Environment factors and Survival and thriving situation of Thai floating markets. Besides, this research had hypothesis testing: firstly, for Different in Firm's characteristics have affected to distinct survival and thriving situation of Thai Floating Markets was tested with t-test and ANOVA, and secondly for Community participation factors, Organizational factors and Business Environment factors related to Survival and thriving situation of Thai Floating Markets were tested with Pearson's correlation coefficients.

In addition to that mentioned above, for answering the first research objective the research used literature review as a tool and supported with the concerned people interviewing.

8. Research Results

1. The Dynamics, Existence and Development of Thai Floating Markets.

Thai floating Markets grew together with Thai stream life community from the past till today as a place for trading exchange, transportation and communication. They have survived by keeping traditional style in housing, stores, vessels, foods, environment and the important Thai lifestyle.

Now's a day, Thai floating markets are widespread in many places, most of them concentrate on the central region and exist in 2 styles; original style and semi-traditional style, some floating market can preserve his historical status but the others especially the newborn market that emphasizing in commercialization go to the termination.

Thai floating markets for today perform in different forms; some develop from an existing local market in an agricultural community to a market catering almost exclusively to the tourists, the others were the new markets established no more than 30 years as a center for local agricultural product trading and changed to a recreational areas that selling local products and service activities.

2. The criterion for identification the survival and thriving of Thai Floating Markets situation. This research discovered that from the 9 components identify the survival and thriving of Thai Floating Markets situation. Social capital ($\bar{x} = 4.34$, S.D. = 0.64), Socialization support ($\bar{x} = 4.32$, S.D. = 0.68) and Leader vision ($\bar{x} = 4.16$, S.D. = 0.59) are as the three highest ranking compositions for survival and thriving, meanwhile Credit accessibility ($\bar{x} = 3.69$, S.D. = 0.68) stand at the last important explanation factor.

3. Firm's characteristics resulted to the survival and thriving of Thai Floating Markets.

When considering to affecting factors, the study found that all of Firm's characteristics except Education and Organizational vision did not affect to the survival and thriving of Thai Floating Markets situation. Differences in Educational level and each firm's Organizational vision resulted in different firm's survival and thriving situation at 0.05 significant levels.

For more explanation, the higher education level, the more ability to the survival and thriving situation of Thai Floating Markets. The bachelor degree education group had different performance operation from the primary school level and below.

Besides these, most of all entrepreneurs agreed with the firm's operation through Organizational vision. Working with experience only was differed from having Organizational vision as a corporate's goal.

4. The factors related to the survival and thriving of Thai Floating Markets.

From the literature reviewing, it displayed that the factors that related to the survival and thriving situation of Thai Floating Markets were comprised of Community participation factors, Organizational factors and Business Environment factors. And from the survey research, the researcher learned as the following that:

Community participation factors were the first of all important factors, then Organizational factors, and finally Business Environment factors. The hypothesis testing by Pearson's Correlation Coefficient or "r" of the three factors valued at 0.84, 0.72 and 0.66 consecutively at 0.05 significant levels.

In Community participation factors, three highest ranking score factors were Taking advantage ($\bar{x} = 4.97$, S.D. = 0.62), Operation ($\bar{x} = 4.15$, S.D. = 0.78) and Planning ($\bar{x} = 3.92$, S.D. = 0.88).

In Organizational factors, Resource development ($\bar{x} = 4.17$, S.D. = 0.77) played important role in performance situation, then Resource utilization ($\bar{x} = 4.14$, S.D. = 0.64) and Resourcefulness ($\bar{x} = 4.12$, S.D. = 0.61) at finally.

And for Business Environment factors, Technological factor ($\bar{x} = 4.08$, S.D. = 0.61), Economic factor ($\bar{x} = 4.01$, S.D. = 0.66) and Environmental factor ($\bar{x} = 3.96$, S.D. = 0.68) were orderly influence factors.

9. Discussion

1. The Dynamics, Existence and Development of Thai Floating Markets.

Thai Floating Markets develop by themselves on early stage but now there are many factors influence the current performance. These factors are modernization, competition and market communication etc. When some market can't adapt the operations like the others, it will come to the end or changing his business to the new entrepreneur. The serious situation also happened in the case of the tourist customers do not separate the difference in each Floating Market.

These different styles develop to 4 types for today Thai floating markets referred to Cohen [3] that comprises of Continuously active, Revived, Neo-traditional and Innovative floating markets according to the changes of

Location, Temporal schedules, Vendors, Organization, Services, Theming and Hybridization.

2. The criterion for identification the survival and thriving of Thai Floating Markets situation. Finding of 9 components identify the survival and thriving of Thai Floating Markets situation [1] that composes of Leader vision, Knowledge transferring, Customer's sincerity, Organization strength, Credit accessibility, Socialization support, Social capital, External cooperation and Stakeholder's participation. All of these factors closed up to the Balance Scorecard tool in the research of Factors related to the success of small and medium enterprises in Prachuap Khiri Khan Province [16]. This related research used that tool to explain success in finance, customer, internal process and learning and organization's growth of SMEs, while this study also used all factors above for the same purpose.

Beyond these, referred to Rattanapongpinyo [20], it showed that 4 component factors lead to Business Success Performance of Thai local firms, Corporate brand, Enterprise value, Recognition and measurement of transaction and Employee engagement, can use to define or measure survival and thriving situation criterion of SMEs in the Western Provinces of Thailand. Because if any SME firm can't reach to the target performance, it should take some action to improve his business operation before go to the worse situation. It looked like the same aspects in this research.

3. Firm's characteristics resulted to the survival and thriving of Thai Floating Markets.

All of Firm's characteristics did not affect the survival and thriving situation of Thai floating markets except Educational level and each firm's Organizational vision. It was because that 2 Firm's characteristics factors directly affected to thinking of entrepreneurship. From the questionnaire data displayed that one entrepreneur who worked with experience only could not lead his firm to sustainable growth, but he might have an Organizational vision to lead his firm to the expected future, and higher education entrepreneur had an opportunity to push his firm successful operation more than the lower one. The emphasis of Organizational vision was in line with Department for Business Innovation and Skills, BIS [2] and Mwanggi [15] that used the Vision of the business owner factor and Visioning factor in studying the key business success factors of SMEs. And these could apply to the case study of Thai Floating Markets.

4. The factors related to the survival and thriving of Thai Floating Markets.

By research results the factors that related to the survival and thriving situation of SMEs in the Western Provinces of Thailand were Community participation factors, Organizational factors and Business Environment factors.

For Community participation factors especially participation in Taking advantage, Operation and Planning supported by Arsasongtham [5], Laochokchaikul [7], and Yodmanoetham [6] that displayed the significance of Community participation role in pushing forward each business operation to desired direction beyond the other factors.

Among Organizational factors, Resource development played important role in performance situation, then Resource utilization and Resourcefulness, these were conformed to the papers of Kittiprachakul [1] and Rattanapongpinyo [20] that applied to how Thai Floating Markets can go to the survival and thriving situation in the long run.

And in Business Environment factors, Technological factor firstly came, then Economic factor and Environmental factor. This result was consistent with the fact that constraint of Innovation and technology accessibility for applying to business was one of the major factors affected the Growth obstruction of Thai SMEs studied by Thailand Future Foundation and School of Entrepreneurship and Management, Bangkok University [18]. Moreover, Arsasongtham [5] suggested that management tourism to the sustainable floating market community must concern about environmental preservation and increasing capability in resource management.

10. Conclusion and Recommendation

Conclusion

Thai floating markets today develop from local floating markets into flourishing attractions for a growing public of domestic urban excursionists and foreign tourists. The major problems are how to survive and have a sustainable growth to the future. The lessons learning from this research indicated that the entrepreneurs must take into consideration for stakeholder cooperation by community participation and social context

changes that affects organizational factors and business environment factors.

Recommendation

The research has suggested that for survival and thriving goals it required necessary condition of local floating market firm's incorporation, doing business with community participation and having a clearly supporting policy from public sector. In addition to, the floating market entrepreneurs should receive the promotion of knowledge transfers and innovation assistance from central government too.

As regards the next research, the interested researcher is advised to keep studying on how to develop Thai floating markets while maintain local identity. Another useful research is the study about diverse sources of innovation knowledge that can apply to the local floating market business. Furthermore, the researcher should study more about the neighbor floating markets preservation and development like as Vietnam case.

Acknowledgement

Thanks for impression and cooperation from all of the informant sources. If this research is worth to the society, the researcher would dedicate this worthiness to all grateful and respectful related people. However, any mistakes happened in this research, the researcher would like to accept humbly and apologize for any inconvenience.

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