



Print ISSN: 1738-3110 / Online ISSN 2093-7717
 JDS website: <http://accesson.kr/jds>
<http://doi.org/10.15722/jds.23.08.202508.33>

Developing a Business Model for the Success of Traditional Retail Businesses in Nonthaburi

Natdhachai ONKONG¹, Cattaleeya CHARPAVANG²

Received: May 18, 2025. Revised: July 03, 2025. Accepted: August 05, 2025.

Abstract

Purpose: This study aims to examine the factors influencing the success of traditional retail businesses in Nonthaburi and to develop a business model that enhances competitiveness and sustainability. The proposed model serves as a strategic tool to help traditional retailers adapt, survive, and grow in a competitive environment shaped by digital transformation and shifting consumer preferences. **Research design, data and methodology:** A quantitative approach was used by collecting data through structured questionnaires from 283 traditional retail business owners in Nonthaburi. The data were analyzed using t-tests, one-way ANOVA, and multiple regression analysis (MRA) to identify key factors and evaluate the relationships among variables. **Results:** The findings revealed that the 7Ps Marketing Mix significantly influenced business model innovation ($p < 0.05$). Entrepreneurial characteristics had the greatest impact, followed by competitive capability. Customer relationship management (CRM) was a key driver of innovation. Trust in technological innovation and consumer behavior also significantly influenced business model transformation ($p < 0.05$), reflecting the need for adaptability to market trends. **Conclusion:** Business model innovation was confirmed as a critical determinant of business success ($p < 0.05$), highlighting the importance of innovation, responsiveness to consumer needs, and strategic alignment for sustainable growth in the traditional retail sector.

Keywords: Retail Business, Business Model, Traditional Retail, Business Success

JEL Classification Code L81, M10, M31, O21, P21

1. Introduction

The retail sector is a vital component of Thailand's economy, with over 400,000 retail stores operating across the country. In 2022, the sector had a total economic value of approximately 2.8 trillion baht, reflecting a 7.7% increase from 2021 and accounting for 16.5% of Thailand's GDP (Department of Business Development, 2023). The retail industry can be broadly categorized into two main types: modern trade, which includes convenience stores and

shopping malls, and traditional trade, comprising small local shops and grocery stores. Notably, traditional retail stores still represent 60% of the entire retail market (Bangkok Metropolitan Policy and Planning Office, 2020).

Retail businesses play a crucial role in connecting manufacturers and distributors with consumers, catering to diverse consumer demands. These businesses range from small-scale retailers, such as street vendors and market stalls, to large-scale enterprises, including department stores, shopping centers, and convenience stores (Bangkok

1 First Author. Ph.D. candidate, Department, Business Administration and Digital Innovation, Department of Mahasarakham Business School, Mahasarakham University, Thailand. Email: 64010997015@msu.ac.th

2 Corresponding Author. Academic Lecturer, Department of Mahasarakham Business School, Mahasarakham University, Thailand. Email: cattaleeya.c@acc.msu.ac.th

@ Copyright: The Author(s)

This is an Open Access article distributed under the terms of the Creative Commons Attribution Non-Commercial License (<http://creativecommons.org/licenses/by-nc/4.0/>) which permits unrestricted noncommercial use, distribution, and reproduction in any medium, provided the original work is properly cited.

Metropolitan Policy and Planning Office, 2020(. The evolution of Thailand's retail sector has been significantly influenced by economic and social changes, particularly the growth of technology and shifting consumer behaviors that prioritize convenience and speed)Phungphol & Jadesadalug, 2018(.

Historically, traditional retail stores such as local grocery shops have been family-owned businesses operating within communities, offering personalized services and relying on simple management strategies with limited working capital)Thamonwan & Suban, 2021(. However, the expansion of modern trade formats, such as convenience stores and shopping malls, has transformed the retail landscape. These modern retailers have adopted advanced technologies and standardized management systems, including inventory management and merchandise display techniques, to enhance efficiency and meet the needs of digital-era consumers)Phiraporn Konkam, 2021: 112(.

The retail sector in Thailand has experienced continuous growth. In 2022, the industry generated an economic value of 2.8 trillion baht, accounting for 16.5% of the country's GDP and marking a 7.7% increase from 2021)Department of Business Development, 2023(. Under the Thailand 4.0 economic strategy, which emphasizes technology and innovation across all sectors, retail businesses, especially SMEs and small-scale retailers, are encouraged to enhance their competitiveness in an increasingly competitive market)Phungphol & Jadesadalug, 2018(.

While modern retail businesses have expanded rapidly, traditional retail stores still hold a significant position in the Thai economy, representing 60% of the total retail market)Department of Business Development, 2023(. However, these traditional retailers face intense competition from large-scale retail chains and online businesses, forcing them to adapt to survive in a rapidly changing market)Bank of Thailand, 2019(. The shift in consumer behavior toward online shopping has further challenged traditional retailers, many of whom struggle to transition to digital sales platforms)Economic Trade Sector Analysis Unit, 2020(. Retailers who fail to adapt to technological advancements and evolving consumer trends risk financial distress or even business closure)Bank of Thailand, 2019(.

Given these challenges, developing a business model for the success of traditional retailers in Thailand is crucial. This study examines key success factors influencing traditional retail businesses and the role of technological innovation in driving their success. The research aims to identify the factors contributing to the sustainability and competitiveness of traditional retail businesses, as well as to develop an innovative business model that can guide retailers in navigating Thailand's evolving retail landscape.

To remain competitive, Thai retailers, particularly traditional retail businesses, must adapt to the rapidly

changing market by implementing effective business models that foster both competitiveness and long-term sustainability. This is particularly relevant for traditional retailers in Nonthaburi Province, one of Thailand's most retail-dense regions, with 6,242 registered retail establishments)Bangkok Metropolitan Policy and Planning Office, 2021(. As of December 2021, Nonthaburi recorded the highest number of newly registered businesses)102 establishments(among all provinces)Department of Business Development, Ministry of Commerce, 2021(. However, business closures have also been on the rise, with 97 businesses shutting down in 2021.

This study serves as an essential guide to supporting traditional retail entrepreneurs in Thailand by introducing a business model framework that enhances competitiveness and business resilience in the face of economic and technological transformations. The findings aim to provide valuable insights and practical recommendations to help traditional retailers adapt and thrive sustainably, ultimately contributing to Thailand's overall economic growth and strengthening the global competitiveness of Thai entrepreneurs (Kyndt & Baert, 2015).

2. Literature Review

2.1. Citation in Text

The 7Ps Marketing Mix is a crucial tool businesses use to develop effective marketing strategies, helping them achieve their objectives and meet customer needs efficiently. Kotler)2016: 206(defines the marketing mix as: "A set of controllable marketing factors that businesses use to respond to consumer needs and compete effectively with emerging businesses in the future." By leveraging these marketing tools, businesses can reach their target audience and fulfill their marketing goals)Yupawan Wannawanit, 2013:145(. This is especially critical in service-based businesses, where customer satisfaction plays a key role)Sudaporn Kundonlabut, 2020: 112(. The 7Ps Marketing Mix for services consists of seven interrelated elements that contribute to a successful marketing strategy:

Product – The goods or services offered must be distinctive and capable of meeting consumer needs. Emphasis should be placed on quality, design, functionality, durability, and safety)Kotler, 2016(. These factors help attract consumers and influence their purchasing decisions)Teera Kitinwarat Na Ayutthaya, 2006: 68-88(.

Price – Setting an appropriate price is crucial, and costs, competition, and consumers' purchasing power should be considered)Kotler, 2016(. Pricing should reflect product quality and distribution channels)Yupawan Wannawanit, 2013: 145(.

Place – Selecting the right location or sales channel ensures accessibility and efficiency. This includes physical locations and online platforms for sales)Sudaporn Kundonlabut, 2020: 112(.

Promotion – Various promotional activities, such as advertising, promotional campaigns, and sales incentives, help attract consumers and generate demand)Kotler, 2016(.

People – Employees and personnel involved in service delivery must have knowledge, skills, and professionalism to provide high-quality service and enhance customer satisfaction)Piraporn Konkam, 2021: 112(.

Physical Evidence – The store environment, product displays, brand logos, and symbols should create a strong impression and facilitate brand recognition. Additionally, efficient and accurate service delivery is essential)Kotler, 2016(.

Process – Business operations, particularly in service delivery, should be organized, efficient, and fast, ensuring customers receive the best possible service)Piraporn Konkam, 2021: 112(. In the context of traditional retail businesses, which remain a vital part of today’s economy, implementing the 7Ps Marketing Mix can strengthen)Piraporn Konkam, 2021: 112(.

2.2. Five Forces Model

Michael E. Porter’s Five Forces Model (1998: 29) identifies five key pressures that impact business competition. Understanding these forces helps businesses develop competitive advantages and make strategic decisions. The five forces are:

Rivalry – Business competition plays a crucial role in driving companies to continuously improve and innovate to maintain their competitive edge. When competitors have superior capabilities, businesses must adopt various strategies, such as advertising, promotions, and technology integration, to attract and retain customers (Porter, 1998).

Bargaining power of customers – Customers have high bargaining power when products in the market are similar and easily substitutable. Therefore, pricing strategies should prioritize customer satisfaction to avoid losing customers to competitors. Additionally, bulk purchases increase customers’ bargaining power, allowing them to negotiate for lower prices)Porter, 1998(.

Bargaining power of suppliers – When there are few suppliers or when the supplied products are essential and irreplaceable, suppliers gain strong bargaining power. They can increase prices or reduce product quality, raising costs for businesses and decreasing competitiveness)Shigang Yan, 2010(.

Threat of new entrants – New competitors entering the market increase competitive pressure. They often introduce new technologies and resources, which can disrupt the

market and take away market share. Businesses must focus on maintaining their advantages, particularly through economies of scale, which reduce production costs as output increases)Porter, 1998(.

Threat of substitute products or services – Substitute products can replace a business’s core offerings)e.g., tea as a substitute for coffee(. If the price of a product becomes too high, customers may switch to alternatives. This creates market pressure, requiring businesses to adapt and differentiate their products to maintain customer loyalty)Victor & Judith, 2018(.

Achieving a competitive advantage requires strategic planning and differentiation to stand out from competitors by leveraging both internal and external factors)Jay Barney, 1991: 102(. Businesses can achieve this through product differentiation, which involves understanding customer needs and offering unique, high-quality products)Paphak Ootthanawanichakit, 2004: 45(. Another key strategy is cost leadership, where businesses focus on reducing costs to offer more competitive pricing)Suwannee Anantasainon, 2004: 83-86(. Additionally, innovation and technology play a crucial role in enhancing products and services, allowing businesses to adapt to changing market demands and maintain a competitive edge)Siriwan Sereerattana & Team, 1999: 35(.

2.3. Characteristics of Entrepreneurs

Entrepreneurs possess five key characteristics essential for business success. First, “autonomy” allows entrepreneurs to make independent decisions and manage their businesses freely, fostering innovation and improving operational efficiency (Theparat Uethamthavorn et al., 2021). Second, “innovativeness” involves introducing new ideas derived from experience or experimentation to enhance products or services, which is crucial for stimulating demand and remaining competitive (Theparat Uethamthavorn et al., 2021). Third, “proactiveness” enables entrepreneurs to seek new opportunities and develop products or services ahead of competitors by anticipating future market demands (Theparat Uethamthavorn et al., 2021). Fourth, “competitive aggressiveness” refers to the ability to compete strategically with rivals to maintain or improve market position by implementing effective strategies that respond to intense competition (Theparat Uethamthavorn et al., 2021). Lastly, “risk-taking” is the willingness to make decisions in uncertain situations and accept potential losses in pursuit of success (Theparat Uethamthavorn et al., 2021). Studies have shown that these characteristics play a significant role in driving entrepreneurs toward business success (Theparat Uethamthavorn et al., 2021). In conclusion, although the five entrepreneurial characteristics are broadly applicable across industries, their manifestation in traditional retail

businesses differs due to the sector's limited scale, community-centered nature, and resource constraints. The success of traditional retailers in Nonthaburi therefore depends on context-specific applications of these traits, particularly through flexibility, relationship-based operations, and adaptive resilience.

2.4. Customer Relationship Management in Traditional Retail Businesses

Customer Relationship Management (CRM) is crucial in traditional retail businesses for building and maintaining long-term relationships with customers. It focuses on enhancing customer satisfaction and loyalty through effective two-way communication, applying a win-win strategy that benefits both customers and the business (Chuenjit Chaengjankit, 2003: 75-76). Objectives of CRM in traditional retail businesses, Increasing sales – Implementing strategies to maintain relationships with existing customers while continuously attracting new ones (Chuenjit Chaengjankit, 2003). Enhancing brand image – Creating a positive perception of the store's products and services to ensure familiarity and maximum customer satisfaction (Pianart Singchu, 2012: 81). Building customer loyalty – Satisfying various customer needs encourages repeat purchases and fosters long-term loyalty (Chuenjit Chaengjankit, 2003). Encouraging word-of-mouth promotion – Satisfied customers are more likely to recommend products and services to others, enhancing the store's reputation (Chuenjit Chaengjankit, 2003). Personalization – Customizing products and services to match specific customer needs based on local market conditions (Pianart Singchu, 2012: 81). Effective CRM in traditional retail businesses helps sustain customer retention while driving long-term revenue growth by fostering strong customer relationships (Campos, de la Parra & Parellada, 2012).

2.5. Technology Acceptance Model (TAM) in Traditional Retail Businesses

The Technology Acceptance Model (TAM) by Davis (1989: 254-256) was developed to explain individuals' behavior in accepting and using new technology. It is based on two key factors: Perceived Usefulness (PU) and Perceived Ease of Use (PEOU), which directly influence the intention to use technology in daily life. In traditional retail businesses, technology adoption is primarily focused on improving customer access to products and facilitating quicker purchasing decisions (Mitchelmore & Rowley, 2013).

Trust Theory in traditional retail businesses, Trust Theory (McKnight, 2002) identifies two main components of trust in online transactions: Trusting Belief and Trusting Intention. These components help establish strong

relationships between consumers and businesses. When consumers trust a retailer or an online platform, transactions occur more smoothly, resulting in satisfaction for both parties (Nwokah, N. G. & Ahiauzu, A. I. 2008).

Consumer confidence refers to individuals' perceptions of the economy and their personal financial situation (Ogechi et al., 2021). When consumers feel secure about their income and the overall economy, they are more likely to spend, benefiting the retail sector. Online shopping channels further enhance convenience, allowing consumers to search for and purchase products, even during crises such as the COVID-19 pandemic.

The use of online channels in retail businesses allows consumers to access products conveniently. Providing comprehensive product information and supporting online purchases build long-term consumer trust. This approach is especially crucial when consumers cannot visit physical stores (Ogechi et al., 2021). Online sales strategies, therefore, play a vital role in expanding the customer base and ensuring business sustainability. (Kim and Cho, 2014).

2.6. Customer Relationship Management in Traditional Retail Businesses

Consumer behavior refers to individuals' actions in acquiring and using goods and services, including the decision-making process that influences these actions (Thongchai Santiwong, 2006: 35). Analyzing consumer behavior helps marketers understand consumer needs and behaviors, allowing them to design marketing strategies that effectively enhance customer satisfaction (Siriwan Sreratan, 2009: 79-81). According to Kotler (1996), consumer purchasing decisions are influenced by stimuli, such as advertising, promotions, and external information sources. These stimuli are processed within the consumer's "Black Box", which includes emotions, beliefs, and past experiences that affect decision-making. The final stage is the response, where the consumer decides to purchase a product. External stimuli affecting consumer buying behavior Marketing stimuli – Controlled by marketers, including product design, pricing, promotions, and distribution channels. Understanding consumer needs and responding appropriately can trigger purchasing decisions (Kotler, 1996). Other stimuli – External factors beyond marketers' control, such as economic conditions, emerging technologies, and regulatory changes, influence buying decisions (Ogechi et al., 2021).

The Buyer's Black Box is influenced by consumer decisions, which are shaped by several factors, including cultural factors (e.g., values and societal norms), social factors (e.g., influence from family and reference groups), personal factors (age, occupation, and lifestyle, and psychological factors (e.g., perception, attitudes, and motivation) (Kotler & Armstrong, 1996).

Buyer decision process, the purchasing decision process consists of five main stages, including problem recognition, information search, evaluation of alternatives, purchase decision, and post-purchase behavior (Thongchai Santiwong, 1982).

Factors influencing consumer buying behavior

1. Cultural factors: Values and traditions (Kotler, 1996).
2. Social factors: Family and reference group influences (Balasundaram, 2008).
3. Personal factors: Financial status, age, and lifestyle.
4. Psychological factors: Perceptions and beliefs (Ogechi et al., 2021).

2.7. Measuring the Success of Traditional Retail Businesses

Business success measurement has evolved, with the Balanced Scorecard (BSC) being a widely used tool. Developed by Kaplan and Norton (1992), the BSC evaluates business performance from four perspectives:

1. Financial perspective: Measures financial performance indicators such as return on investment (ROI) and cash flow, reflecting short-term business success (Kaplan & Norton, 1992).
2. Customer perspective: Focuses on customer satisfaction, retention, and acquisition, which directly impact market share (Siriwan et al., 2013: 134-135).
3. Internal process perspective: Assesses operational efficiency, cost reduction, and process improvements (Siriwan et al., 2013).
4. Learning and growth perspective: Enhances innovation, employee development, and long-term organizational growth (Kaplan & Norton, 1992).

By incorporating these perspectives into key performance indicators (KPIs), businesses can translate strategy into actionable goals.

2.8. Business Model Innovation Concepts

A Business model is a strategic tool used to create competitive advantages (Morris et al., 2005). It consists of nine key components, which interconnect to help businesses plan effectively:

1. Value proposition: The unique value offered to customers, such as innovation and product quality (Hassan et al., 2012: 220-223).
2. Customer segments: Identification of target markets that generate revenue (Irene, C. L. N., 2014).
3. Channels: Communication and distribution channels that reach customers effectively (Osterwalder, 2005).
4. Revenue streams: The business's income sources, such as direct sales or subscription models (Osterwalder & Pigneur, 2005).

5. Key resources: Essential assets, including financial and human resources (Osterwalder & Pigneur, 2005).
6. Key activities: Core activities required to deliver value, such as manufacturing and customer service (Morris et al., 2005).
7. Key partners: Business alliances that help mitigate risks (Clark, 2014).
8. Cost structure: Expense management to optimize operations (Osterwalder & Pigneur, 2005).

The Business Model Canvas (BMC) is an essential tool that helps entrepreneurs visualize their business comprehensively, ensuring a structured approach to strategic planning (Osterwalder & Pigneur, 2005).

2.9. Conceptual Framework

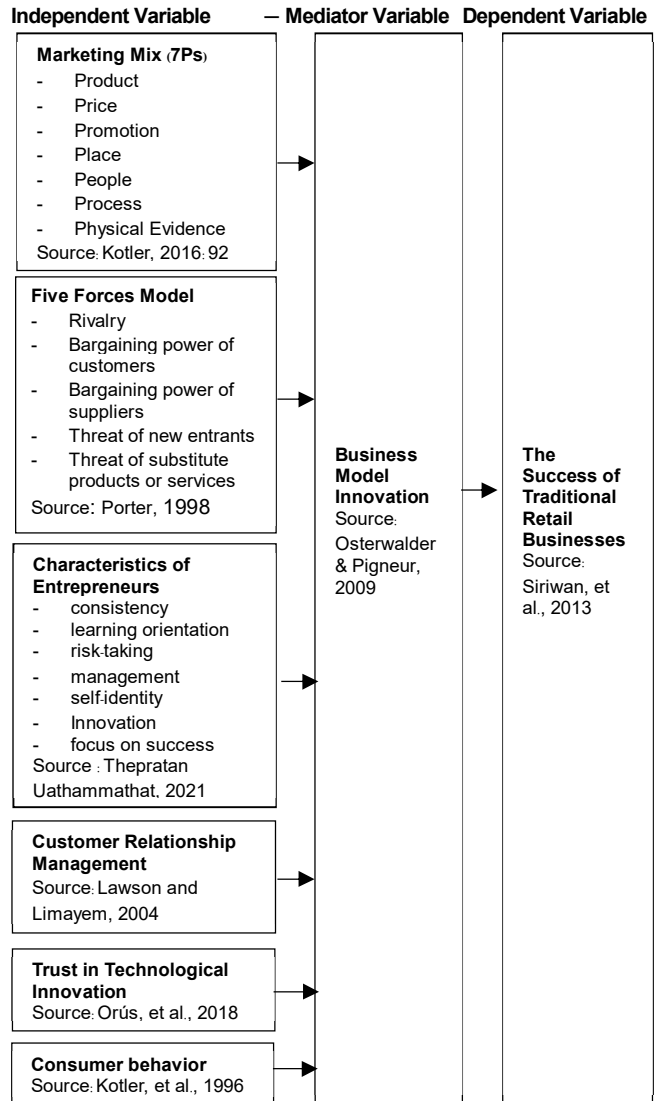


Figure 1: Research Conceptual Framework

3. Research Methodology

3.1. Population

The population used in this study consists of traditional retail store operators in Nonthaburi Province, totaling 1,069 individuals (Department of Business Development, Ministry of Commerce, 2022). This study utilized a questionnaire as the data collection tool, with a sample size of 283 participants. The sample was selected through stratified random sampling, and the sample size was determined using the formula by Krejcie & Morgan (1970). The final sample consisted of 283 traditional retail store operators in Nonthaburi City Municipality, with a margin of error of 0.05.

3.2. Tools Used for Data Collection

The researcher collected data using a questionnaire and conducted content validity testing (IOC), which yielded an IOC value of 0.88. The revised questionnaire was then tested (Try Out), and the IOC value was 0.91. The test was conducted with 50 traditional retail store operators in Nonthaburi Province, who were not part of the research sample. The data collected were then used to calculate reliability using Cronbach's Alpha Coefficient formula (Boonsom Srisaat, 2017). The analysis of Cronbach's Alpha Coefficient resulted in a value of 0.986, which is considered acceptable.

3.3. Data Analysis

The statistical methods used for data analysis in this study included descriptive statistics to describe the statistical values of the studied variables, such as percentages, arithmetic mean, standard deviation, and statistical tests for hypothesis testing. The analysis methods included one-way ANOVA (Analysis of Variance) and Stepwise Multiple Regression Analysis to test the relationship between business model innovation and the success of traditional retail businesses.

4. Results and Discussion

4.1. Analysis of Opinions Regarding the 7Ps Marketing Mix Management

The analysis of opinions regarding the 7Ps Marketing Mix management by aspect revealed that the sample strongly agreed on three aspects: product, price, and people, while agreeing moderately on the other four aspects: place,

promotion channels, processes, and physical evidence. When analyzed by aspect, the sample showed the highest level of agreement with the product aspect ($\bar{x} = 4.06$, S.D. = 0.89), followed by personnel ($\bar{x} = 3.73$, S.D. = 1.09), price ($\bar{x} = 3.71$, S.D. = 0.82), physical evidence ($\bar{x} = 3.42$, S.D. = 0.97), process ($\bar{x} = 3.38$, S.D. = 1.11), and place ($\bar{x} = 3.37$, S.D. = 0.97). The promotion channels aspect received the lowest level of agreement ($\bar{x} = 3.21$, S.D. = 1.10) (Table 1).

Table 1: Mean and Standard Deviation of Opinions on the 7Ps Marketing Mix Management

	7Ps Marketing Mix	Mean	S.D.	Level
1	product	4.06	0.89	Highest
2	price	3.71	0.82	Highest
3	Place	3.37	0.97	moderately
4	promotion	3.21	1.10	moderately
5	Process	3.38	1.11	moderately
6	People	3.73	1.09	Highest
7	Physical evidence	3.42	0.97	moderately
	Total	3.55	0.11	moderately

4.2. Analysis of Opinions on Competitiveness

The analysis of opinions regarding the competitiveness of the sample group showed a high level of agreement ($\bar{x} = 3.90$, S.D. = 0.92). When analyzed by specific issues, the sample agreed highly on all points, with the highest agreement on the presence of many new competitors in the same type of business ($\bar{x} = 4.13$, S.D. = 1.00). The next most agreed-upon issues were the presence of competitors with substitute products ($\bar{x} = 3.91$, S.D. = 0.94), the influence of distributors or suppliers on sales ($\bar{x} = 3.84$, S.D. = 1.15), and intense competition from competitors in the same business category ($\bar{x} = 3.84$, S.D. = 1.04). The least agreed-upon issue was the power of customers over both price and service ($\bar{x} = 3.80$, S.D. = 1.06) (Table 2).

Table 2: Mean and Standard Deviation of Opinions on Competitiveness

	Opinions on competitiveness	Mean	S.D.	Level
1	The presence of many new competitors in the same type of business	4.13	1.00	Highest
2	The least agreed-upon issue was the power of customers over both price and service	3.80	1.06	Highest
3	Intense competition from competitors in the same business category	3.84	1.15	Highest
4	The influence of distributors or suppliers on sales	3.84	1.04	Highest
5	The presence of competitors with substitute products	3.91	0.94	Highest
	Total	3.90	0.92	Highest

4.3. Analysis of Opinions on Entrepreneur Characteristics

The analysis of opinions regarding entrepreneur characteristics showed that the sample strongly agreed on three characteristics: consistency, risk-taking, and self-identity while agreeing moderately on four characteristics: management, innovation, focus on success, and learning orientation. When analyzed by characteristic, the sample showed the highest agreement on self-identity $\bar{x} = 3.72$, S.D. = 0.95(, followed by consistency $\bar{x} = 3.60$, S.D. = 1.04(, risk-taking $\bar{x} = 3.59$, S.D. = 1.15(, focus on success $\bar{x} = 3.44$, S.D. = 0.98(, management $\bar{x} = 3.38$, S.D. = 1.12(, and innovation $\bar{x} = 3.23$, S.D. = 1.15(. The lowest level of agreement was for learning orientation $\bar{x} = 3.15$, S.D. = 1.26()Table 3(.

Table 3: Mean and Standard Deviation of Opinions on Entrepreneur Characteristics

Entrepreneur characteristics	Mean	S.D.	Level
1 Followed by consistency	3.60	1.04	Highest
2 Risk-taking	3.59	1.15	Highest
3 Management	3.38	1.12	moderately
4 Innovation	3.23	1.15	moderately
5 Focus on success	3.44	0.98	moderately
6 Self-identity	3.72	0.95	Highest
7 Agreement was for learning orientation	3.15	1.26	moderately
Total	3.44	0.10	moderately

4.4. Analysis of Opinions on Customer Relationship Management

The analysis of opinions on customer relationship management showed that the sample agreed moderately $\bar{x} = 3.49$, S.D. = 0.90(. When analyzed by specific issues, the sample strongly agreed on three issues and moderately agreed on two. The highest level of agreement was with the business delivering products to customers quickly and on time with minimal errors $\bar{x} = 3.64$, S.D. = 1.16(. The next most agreed-upon issues were using customer feedback to improve products or services quickly $\bar{x} = 3.61$, S.D. = 1.07(, retaining a high proportion of existing customers $\bar{x} = 3.52$, S.D. = 0.97(, and continuously increasing the number of new customers $\bar{x} = 3.41$, S.D. = 0.98(. The lowest level of agreement was for offering customers multiple ways to provide feedback on services $\bar{x} = 3.27$, S.D. = 1.33()Table 4(.

Table 4: Mean and Standard Deviation of Opinions on Customer Relationship Management

Customer relationship management	Mean	S.D.	Level
1 The Offering customers multiple ways to provide feedback on services	3.27	1.33	moderately

Customer relationship management	Mean	S.D.	Level
2 The number of new customers	3.41	0.98	moderately
3 The Proportion of existing customers	3.52	0.97	Highest
4 The business delivering products to customers quickly and on time with minimal errors	3.64	1.16	Highest
5 The next most agreed-upon issues were using customer feedback to improve products or services quickly	3.61	1.07	Highest
Total	3.49	0.90	Highest

4.5. Analysis of Opinions on Trust in Technological Innovation

The analysis of opinions on trust in technological innovation showed that the sample agreed moderately $\bar{x} = 3.24$, S.D. = 0.98(. When analyzed by specific issues, the sample agreed moderately on almost all points. The highest level of agreement was with the business's willingness to use technological innovations in selling products or services to create novelty and market them instead of traditional selling methods $\bar{x} = 3.56$, S.D. = 1.11(, which was the only issue where the sample strongly agreed. The next most agreed-upon issue was the use of information technology in providing services to customers, such as point-of-sale systems, inventory management systems, and cash registers $\bar{x} = 3.35$, S.D. = 0.91(. The third was having a clear policy for applying innovation in sales and service development to increase profits from existing processes $\bar{x} = 3.15$, S.D. = 1.22(. The least agreed-upon issues were the use of technological innovation in sales or services to gain market share $\bar{x} = 3.10$, S.D. = 1.21(, and the use of online sales channels for customer convenience and social media interaction (e.g., Facebook, Line, TikTok, X, Instagram) $\bar{x} = 3.03$, S.D. = 1.28()Table 5(.

Table 5: Mean and Standard Deviation of Opinions on Trust in Technological Innovation

Customer relationship management	Mean	S.D.	Level
1 The use of online sales channels for customer convenience and social media interaction (e.g., Facebook, Line, TikTok, X, Instagram)	3.03	1.28	moderately
2 The next most agreed-upon issue was the use of information technology in providing services to customers, such as point-of-sale systems, inventory management systems, and cash registers	3.35	0.91	moderately
3 The business's willingness to use technological innovations in selling products or services to create novelty and market them instead of traditional selling methods	3.56	1.11	Highest

Customer relationship management	Mean	S.D.	Level
4 The least agreed-upon issues were the use of technological innovation in sales or services to gain market share	3.10	1.21	moderately
5 The having a clear policy for applying innovation in sales and service development to increase profits from existing processes	3.15	1.22	moderately
Total	3.24	0.98	moderately

4.6. Analysis of Opinions on Consumer Behavior

The analysis of opinions on consumer behavior showed that the sample agreed moderately ($\bar{x} = 3.19$, S.D. = 1.13). When analyzed by specific issues, the sample agreed moderately on all points. The highest level of agreement was with the business regularly studying customer behavior ($\bar{x} = 3.28$, S.D. = 1.29). The next most agreed-upon issues were the business offering products that meet customer needs ($\bar{x} = 3.27$, S.D. = 1.23), tracking and forecasting customer demand regularly ($\bar{x} = 3.21$, S.D. = 1.17), and improving services based on customer feedback ($\bar{x} = 3.16$, S.D. = 1.20). The least agreed-upon issue was using customer behavior data to inform planning ($\bar{x} = 3.04$, S.D. = 1.10) (Table 6).

Table 6: Mean and Standard Deviation of Opinions on Consumer Behavior

Consumer behavior	Mean	S.D.	Level
1 The business regularly studying customer behavior	3.28	1.29	moderately
2 The least agreed-upon issue was using customer behavior data to inform planning	3.04	1.10	moderately
3 The next most agreed-upon issues were the business offering products that meet customer needs	3.27	1.23	moderately
4 The improving services based on customer feedback	3.16	1.20	moderately
5 The tracking and forecasting customer demand regularly	3.21	1.17	moderately
Total	3.19	1.13	moderately

4.7. Analysis of Opinions on Business Model Innovation

The analysis of opinions on business model innovation showed that the sample agreed moderately ($\bar{x} = 3.13$, S.D. = 1.15). When analyzed by specific issues, the sample agreed moderately on all points. The highest level of agreement was with businesses consistently using innovations to improve work efficiency ($\bar{x} = 3.24$, S.D. = 1.34). The next most agreed-upon issue was the belief that business model innovation contributes to business success ($\bar{x} = 3.16$, S.D. = 1.22). The third was the use of business model innovation to solve business problems ($\bar{x} = 3.13$, S.D. = 1.23). The least

agreed-upon issues were creating business differentiation through various innovations and gaining a competitive business advantage with innovation ($\bar{x} = 3.05$, S.D. = 1.27; $\bar{x} = 3.05$, S.D. = 1.17) (Table 7).

Table 7: Mean and Standard Deviation of Opinions on Business Model Innovation

Business model innovation	Mean	S.D.	Level
1 The highest level of agreement was with businesses consistently using innovations to improve work efficiency	3.24	1.34	moderately
2 the belief that business model innovation contributes to business success	3.16	1.22	moderately
3 the use of business model innovation to solve business problems	3.13	1.23	moderately
4 The creating business differentiation through various innovations and gaining a competitive business advantage with innovation	3.05	1.27	moderately
Total	3.13	1.15	moderately

4.8. Analysis of Opinions on the Success of Traditional Retail Businesses

The analysis of opinions on the success of traditional retail businesses showed that the sample agreed moderately ($\bar{x} = 3.05$, S.D. = 0.94). When analyzed by specific issues, the sample agreed moderately on all points. The highest level of agreement was with businesses' ability to retain existing customers compared to competitors ($\bar{x} = 3.12$, S.D. = 0.98). The next most agreed-upon issue was businesses having higher average monthly sales compared to competitors ($\bar{x} = 3.10$, S.D. = 1.13). The third was businesses' ability to customers compared to competitors ($\bar{x} = 3.03$, S.D. = 0.98). The least agreed-upon issue was businesses having higher average monthly profits compared to competitors ($\bar{x} = 2.94$, S.D. = 1.02) (Table 8).

Table 8: Mean and Standard Deviation of Opinions on the Success of Traditional Retail Businesses

The success of traditional retail businesses	Mean	S.D.	Level
1 The businesses having higher average monthly sales compared to competitors	3.10	1.13	moderately
2 The businesses having higher average monthly profits compared to competitors	2.94	1.02	moderately
3 The businesses' ability to retain existing customers compared to competitors	3.12	0.98	moderately
4 The businesses' ability to acquire new customers compared to competitors	3.03	0.98	moderately
Total	3.05	0.94	moderately

4.9. Analysis of the Relationship Between Marketing Mix Management, Competitive

Advantage, Entrepreneur Characteristics, Customer Relationship Management, Trust in Technological Innovation, Consumer Behavior, and Business Model Innovation. The analysis of the data revealed that marketing mix management, competitive advantage, entrepreneur characteristics, customer relationship management, trust in technological innovation, and consumer behavior all have a positive and statistically significant relationship with business model innovation at the 0.05 level)r = .912, .903, .898, .861, .820, respectively(. The relationships were significant at the 0.05 level, with competitive advantage showing a moderate positive correlation)r = .625()Table 9(.

Table 9: Correlation Coefficients Between Marketing Mix Management, Competitive Advantage, Entrepreneur Characteristics, Customer Relationship Management, Trust in Technological Innovation, Consumer Behavior, and Business Model Innovation

Variable	Correlation Coefficient (rs)	P-value
Marketing Mix Management	.820*	.016
Competitive Advantage	.625*	.011
Entrepreneur Characteristics	.903*	.047
Customer Relationship Management	.898	.011
Trust in Technological Innovation	.861	.024
Consumer Behavior	.912*	.016

4.10. Analysis of the Relationship between Business Model Innovation and the Success of Traditional Retail Businesses

The analysis revealed that business model innovation has a positive and statistically significant relationship with the success of traditional retail businesses in the new lifestyle era at the 0.05 level (r = .925)

This study found a strong and statistically significant positive relationship between business model innovation and the success of traditional retail businesses in the new lifestyle era (r = 0.925, p = 0.012). In Nonthaburi, such innovation typically involves incremental changes—such as adopting digital tools or reorganizing store layouts—rather than radical transformation. These context-specific adaptations enhance competitiveness, customer retention, and operational efficiency. The findings highlight that success depends not on innovation itself, but on its strategic application within the constraints and realities of traditional retail settings. (Table 10).

Table 10: Correlation Coefficients between Business Model Innovation and the Success of Traditional Retail Businesses

Variable	Correlation Coefficient (rs)	P-value
Business model innovation	.925	.012

4.11. Hypothesis Testing using Stepwise Multiple Regression Analysis

Hypothesis testing was conducted using stepwise multiple regression analysis, and the prediction equation in both raw and standardized scores was created. The results showed the multiple correlations (R), the coefficient of determination (R²), the adjusted R², and the standard error of estimate (S.E.est). The analysis also showed the variance from the stepwise multiple regression for each model as presented in Tables 11-13.

Table 11: Multiple Correlation Analysis, Squared Multiple Correlation, Adjusted Squared Multiple Correlation, and Standard Error of Estimate for Model-1

Model-1	R	R Square	Adjusted R Square	Std. Error of the Estimate
Stepwise	0.678	0.609	0.441	0.23252

a. Predictors: (Constant), PRM, FFM, CON, CRM, INV, BEV

From Table 11, the multiple correlation coefficient is 0.678, and the squared multiple correlation coefficient is 0.609, indicating that the predictive variables in the 7Ps Marketing Mix)PRM(, competitive ability)FFM(, entrepreneur characteristics)CON(, customer relationship management)CRM(, trust in technological innovation)INV(, and consumer behavior)BEV(can explain 44.10% of the variance in business model innovation. The standard error of estimate is 0.23252.

Table 12: Variance Analysis from Stepwise Multiple Regression: Model-1

Source of Variation	SS	df	MS	F	P
Regression	14.927	6	8.939	13.7438	0.000**
Residual	13.602	395			
Total	22.635	387			

**P < 0.01

From Table 12, the variance analysis results show that the multiple correlation coefficient is statistically significant at the 0.01 level. This indicates that the influence between the dependent and independent variables—7Ps Marketing Mix management, competitive ability, entrepreneur characteristics, customer relationship management, trust in technological innovation, and consumer behavior—has a linear influence on business model innovation, which can be used to create the following prediction equation.

Table 13: Statistics on Variable Influencing Business Model Innovation Model-1

Variable	b	S.E.b	β	t	P
Constant	0.426	0.187		0.000**	2.056
PRM	0.542	0.036	0.653	11.725	0.000**
FFM	0.490	0.057	0.467	7.381	0.000**
CON	0.223	0.067	0.287	4.620	0.000**
CRM	0.261	0.049	0.158	3.487	0.000**
INV	0.141	0.067	0.176	2.591	0.000**
BEV	0.161	0.044	0.184	2.624	0.000**

P < 0.01, R = 0.651, R² = 0.427, F = 138.438

From Table 13, it is found that in Model-1, Variable has a positive correlation)R = 0.651(with business model innovation and can predict business model innovation significantly at the 0.01 level, explaining 42.70% of the variance. The prediction equation in both raw and standardized scores is as follows:

Raw Score Equation

$$\hat{Y} = 0.426 + 0.542PRM + 0.490FFM + 0.223CON + 0.261CRM + 0.141INV + 0.161BEV$$

Standardized Score Equation

$$\hat{Z} = 0.653PRM + 0.467FFM + 0.287CON + 0.158CRM + 0.176INV + 0.184BEV$$

Model-1 represents the success factors of the 7Ps Marketing Mix management)PRM(, competitive ability)FFM(, entrepreneur characteristics)CON(, customer relationship management)CRM(, trust in technological innovation)INV(, and consumer behavior)BEV(, all of which have a positive correlation)R = 0.651(with business model innovation. This can predict the success of traditional retail businesses in the new lifestyle era with statistical significance at the 0.01 level, explaining 42.70% of the variance.

In summary, Model-1 is a model that addresses the research goal of studying the factors influencing the success of traditional retail businesses in the new lifestyle era, which include 7Ps Marketing Mix management)PRM(, competitive ability)FFM(, entrepreneur characteristics)CON(, customer relationship management)CRM(, trust in technological innovation)INV(, and consumer behavior)BEV(, all of which influence business model innovation.

The results of the analysis of the success of traditional retail businesses in the new lifestyle era from Model-1 can confirm the following hypotheses:

- H1:** 7Ps Marketing Mix management)PRM(significantly influences business model innovation at the 0.01 level.
H2: Competitive ability)FFM(significantly influences business model innovation at the 0.01 level.
H3: Entrepreneur characteristics)CON(significantly influence business model innovation at the 0.01 level.

H4: Customer relationship management)CRM(significantly influences business model innovation at the 0.01 level.

H5: Trust in technological innovation)INV(significantly influences business model innovation at the 0.01 level.

H6: Consumer behavior)BEV(significantly influences business model innovation at the 0.01 level.

H7: Business model innovation significantly influences the success of traditional retail businesses in the new lifestyle era at the 0.01 level.

4.12. Creating a Business Model for the Success of Traditional Retail Businesses

The creation of the NATCHAI BUSINESS MODEL for the success of traditional retail businesses is based on the elements of management and factors influencing the success of traditional retail businesses. From the quantitative research using questionnaires, the researcher compiled, grouped, and linked the data by applying Grounded Theory to create the NATCHAI Model for the success of traditional retail businesses. This model can be used as a basic framework for traditional retail businesses to succeed and align with the changes in the new normal era. The main components of the traditional retail business model include seven parts:

- N = Nurturing: Continuously nurturing and developing customer relationships to build strong and lasting connections, such as customer follow-up, providing useful information, or offering services that meet customer needs.
- A = Adapt: Adapting services to align with customer needs, focusing on warm and friendly service, or remembering customers.
- T = Tools: General technologies used to develop and improve various systems, tools, software, or technologies used in management and service processes.
- C = Choice: Improving product management, selecting appropriate products, and managing inventory effectively based on consumer behavior and decision-making.
- H = Handle: Effectively managing or controlling various situations, a crucial skill for business owners, including training and developing knowledge and skills.
- A = Advantage: Creating competitive advantages that give the business an edge over competitors.
- I = Impress: Designing the store to stand out and leave a lasting impression on customers.

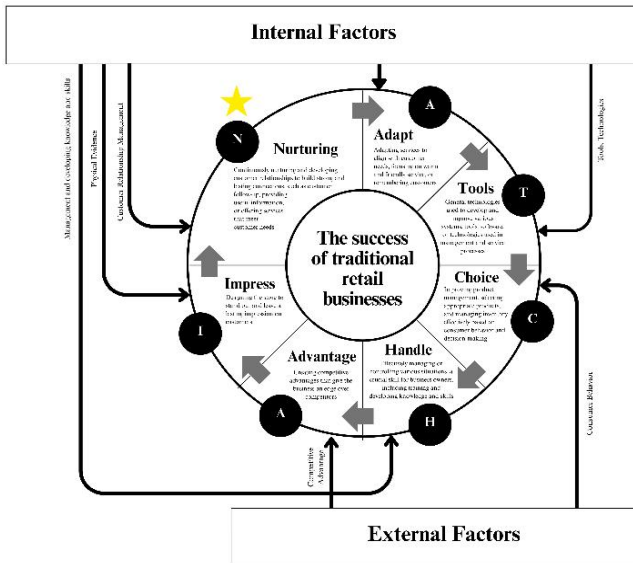


Figure 2: Diagram Showing the for the Success of Traditional Retail Businesses.

5. Conclusions

The study “Developing a Business Model for the Success of Traditional Retail Entrepreneurs” aimed to study and develop a business model that could help traditional retail entrepreneurs succeed in the new normal era, characterized by technological advancements and changes in consumer behavior. This research focused on key factors influencing the success of traditional retail businesses and the development of a business model that allows adaptation and sustainable growth.

Data were collected from 283 traditional retail business owners and entrepreneurs in Nonthaburi province. The findings revealed that the key factors affecting the success of traditional retail businesses in the new lifestyle era include 7Ps Marketing Mix management, competitive ability, entrepreneur characteristics, customer relationship management, trust in technological innovation, and consumer behavior analysis. A multiple regression analysis indicated that factors such as marketing mix management and customer relationship management significantly correlated with the success of traditional retail businesses. Additionally, the findings highlighted the importance of technology and innovation in differentiating businesses and adapting to changing consumer behavior and market conditions.

The study found that experienced traditional retail entrepreneurs with strong characteristics, such as consistency, risk-taking, and independence, were better at

adapting to the new lifestyle era. Skill development and technological adaptation were identified as crucial factors in enhancing business efficiency. This aligns with previous research, which also found that such characteristics influence business success amid economic and social changes (Patcharin Petchchuay, 2021). Moreover, participants agreed that effective marketing mix management, including high-quality and diverse product selection, competitive pricing, and appropriate pricing strategies, significantly contributes to business success. In particular, online sales channels were emphasized as a critical factor, aligning with the findings of Sujitra and Yuthakorn (2022), who stated that product variety and quality are essential in attracting customers.

The study also found that continuous customer behavior analysis and responsiveness to customer feedback were the most widely accepted practices among entrepreneurs, underscoring the importance of adapting to customer needs to boost sales and ensure long-term satisfaction. This is consistent with Chaniporn Kaewnurn (2020), who found that listening to customer feedback and improving services accordingly enhances customer satisfaction and purchasing decisions. (Frederick, O’Connor, & Kuratko, 2016)

The adoption of technology and innovation in business operations was moderately accepted among entrepreneurs. While they recognized that technology could enhance novelty and convenience for customers, there was still a gap in adaptation, particularly in online sales and digital marketing. The use of technology in retail businesses can help improve efficiency and expand the customer base more rapidly. (Cho & Gumeta, 2015)

Traditional retail businesses face intense competition from rivals offering similar products, price comparisons between stores, and customers with strong bargaining power. The competitive market landscape forces entrepreneurs to adopt cost-cutting strategies, price adjustments, technological integration, and customer service improvements to gain a competitive edge.

This study developed a business model that serves as a practical tool for traditional retail entrepreneurs to adapt and enhance their competitiveness in the digital era. This model provides a crucial framework for strengthening sustainability and ensuring long-term success in traditional retail businesses.

5.1. Discussion

This study investigated key determinants of business model innovation in traditional retail businesses and proposed the NATCHAI Model to enhance competitiveness and sustainability. The results revealed that the 7Ps marketing mix, entrepreneurial characteristics, customer relationship management, trust in technological innovation,

competitiveness, and consumer behavior all have a statistically significant influence on business model innovation. In turn, business model innovation showed a strong positive relationship with the success of traditional retail businesses in Nonthaburi.

The findings are consistent with prior research emphasizing adaptive strategies in retail innovation but contribute new insights by focusing on the suburban Thai context. Unlike studies that emphasize radical transformation, this research shows that incremental innovations—such as point-of-sale systems, mobile payments, and social media marketing—can improve business performance while preserving traditional identity.

Furthermore, the study underscores the unique role of entrepreneurial traits—such as self-identity and risk-taking—among traditional retailers, which differ from modern SMEs. The NATCHAI Model, developed through empirical analysis and grounded in local context, offers a practical and adaptable framework for similar businesses in other regions.

In conclusion, the study reinforces the idea that traditional retail businesses can innovate and succeed without abandoning their identity, provided that innovation is context-sensitive, customer-focused, and operationally feasible.

5.2. Recommendations for Implementation

Based on this study, the following key recommendations are provided for traditional retail entrepreneurs adapting to the new lifestyle era:

1. Enhance and optimize the 7Ps Marketing Mix: Entrepreneurs should prioritize developing high-quality products that meet customer needs while ensuring reasonable and value-driven pricing. Additionally, utilizing online sales channels can help expand customer reach and enhance convenience in the purchasing process.

2. Adopt and integrate technology: Retail businesses should accelerate the adoption of technology in various processes, such as POS systems, inventory management, and social media marketing, to improve efficiency and expand their customer base, especially as more consumers shift to online shopping.

3. Invest in employee training: Training staff in customer service and technology use will enhance business efficiency and improve the customer experience. Well-trained employees can better respond to customer needs and contribute to higher satisfaction and loyalty.

4. Analyze and adapt to consumer behavior: Understanding and adapting to changing customer demands is crucial for retaining existing customers and attracting new ones. Entrepreneurs should continuously monitor consumer behavior and adjust sales strategies accordingly.

5. Focus on customer retention: Maintaining strong relationships with existing customers is key to business stability. Providing fast, efficient service and addressing customer-specific needs will help build customer loyalty and drive long-term sales growth.

5.3. Suggestions for Future Research

1. Future research should expand the study scope to include other retail business models, such as convenience stores, online retail, or franchise businesses, to compare and gather deeper insights that may contribute to developing more tailored business models for various contexts.

2. Further studies should explore how retail businesses adapt across different regions or in areas with varying economic and social conditions. Investigating retail adaptation strategies in different locations will help develop a more comprehensive and adaptable business model.

References

- Ankanavin, K. (2018). Technology innovations affecting the success of e-commerce businesses in the retail and wholesale industry. *Journal of Business Administration*, 7(Special Issue), 168-177.
- Campos, H. M., de la Parra, J. P. N., & Parellada, F. S. (2012). The entrepreneurial orientation-dominant logic-performance relationship in new ventures: An exploratory quantitative study. *Brazilian Administration Review*, 4, 60-77.
- Cho, S., & Gumeta, H. (2015). Factors affecting university students' start-up intention: Comparative study on Korean and Chinese universities. *Journal of Korean Entrepreneurship*, 10(3), 150-152.
- Clarke, I. (2020). Retail power, competition, and local consumer choice in the UK grocery sector. *European Journal of Marketing*, 9(4), 281-297.
- Covin, J. G., Green, K. M., & Slevin, D. P. (2006). Strategic process effects on the entrepreneurial orientation-sales growth rate relationship. *Entrepreneurship Theory and Practice*, 30, 57-81.
- Creswell, J. W., & Plano Clark, V. L. (2017). *Designing and conducting mixed methods research*. https://www.researchgate.net/publication/238381559_Designing_and_Conducting_Mixed_Methods_Research
- Cronbach, L. J., & Shavelson, R. J. (2004). My current thoughts on coefficient alpha and successor procedures. *Educational and Psychological Measurement*, 64(3), 391-418.
- Das, A. (2021). An IoT business model for public sector retail oil outlets. *European Journal of Innovation Management*, 17(1), 1019-1026.
- Department of Business Development, Ministry of Commerce. (2020). Retail and wholesale report in the Bangkok area and its vicinity. *Ministry of Commerce Journal*, 2(1), 17-28.
- Department of Business Development, Ministry of Commerce. (2020). Retail and wholesale report in the Bangkok area and its vicinity. *Ratchaphak Journal*, 13(30), 181-184.

- Department of Business Development, Ministry of Commerce. (2022). Retail and wholesale report in the Bangkok area and its vicinity. *Ministry of Commerce Journal*, 4(1), 52-77.
- Department of Business Development, Ministry of Commerce. (2023). *Business model*. <https://bsid.dip.go.th/th/category/business-plan/business-model-content>
- Dess, G. G., Lumpkin, G. T., & Taylor, M. L. (2005). *Strategic management: Creating competitive advantage (2nd ed.)*. McGraw-Hill.
- Dubois, D. D., & Rothwell, J. W. (2004). *Competency-based human resource management*. Davies-Black.
- Frederick, H., O'Connor, A., & Kuratko, D. F. (2016). *Entrepreneurship: Theory, process, practice (4th ed.)*. China Translation & Printing Services.
- Gimiene, I. (2013). *Knowledge management influence on innovation: Theoretical analysis of organizational factors*. Proceedings of the European Conference on Knowledge Management.
- Hair, J. J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed, a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139-151.
- Heins, C. (2022). The impact of COVID-19 on the grocery retail industry: Innovative approaches for contactless store concepts in Germany. *Journal of Futures Studies*, 25(3), 350-366.
- Hodgetts, R. M., & Kuratko, D. F. (1995). *Effective management (5th ed.)*. Dryden.
- Hoque, N., Mamun, A., & Mamun, A. M. A. (2014). Dynamics and traits of entrepreneurship: An Islamic approach. *World Journal of Entrepreneurship, Management and Sustainable Development*, 10(2), 128-142.
- Kaewnen, C., Sumitri, N., & Pruksasathaporn, A. (2020). Consumer behavior, perception, and attitude towards products and services related to the Korean wave. *Dusit Thani College Journal*, 14(3), 277-294.
- Karmeni, K. (2021). The novelty-centered business model: A transition mechanism between exploration and exploitation in SMEs. *European Journal of Innovation Management*, 7(3), 214-225.
- Katila, R., Rosenberger, J. D., & Eisenhardt, K. M. (2008). Swimming with sharks: Technology ventures, defense mechanisms and corporate relationships. *Administrative Science Quarterly*, 53(2), 295-332.
- Kim, B., & Cho, S. (2014). Factors affecting university students' start-up intentions: Focus on knowledge and technology-based start-up. *Journal of Korean Entrepreneurship*, 9(4), 86-106.
- Kotler, P. (2003). *Marketing management (11th ed.)*. Prentice-Hall.
- Kotler, P. (2016). *Marketing management: Analysis, planning, implementation and control (15th global ed.)*. Prentice-Hall.
- Krejcie, R. V., & Morgan, D. W. (1970). Determining sample size for research activities. *Educational and Psychological Measurement*, 30(3), 607-610.
- Kyndt, E., & Baert, H. (2015). Entrepreneurial competencies: Assessment and predictive value for entrepreneurship. *Journal of Vocational Behavior*, 90, 13-25.
- Lawson-Body, A., & Limayem, M. (2004). The impact of customer relationship management on customer loyalty: The moderating role of website characteristics. *Journal of Computer-Mediated Communication*, 9(3), 428-445.
- Mitchelmore, S., & Rowley, J. (2013). Entrepreneurial competencies of women entrepreneurs pursuing business growth. *Journal of Small Business and Enterprise Development*, 20(1), 125-142.
- Morgan, R. M., & Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. *Journal of marketing*, 58(3), 20-38.
- Nwokah, N. G., & Ahiauzu, A. I. (2008). Managerial competencies and marketing effectiveness in corporate organizations in Nigeria. *Journal of Management Development*, 27(8), 858-878.
- Orús, C., Gurrea, R., & Ibáñez-Sánchez, S. (2021). The impact of consumers' positive online recommendations on the omnichannel webrooming experience. *Spanish Journal of Marketing - ESIC*, 23(3), 397-413.
- Phanthong, T. (2020). Study on the business model of traditional retail in the Prachinburi area. *Ramkhamhaeng University Journal*, 6(2), 1-11.
- Phetrachai, P., Jaikeng, P., & Chantharathip, T. (2021). Characteristics of entrepreneurs affecting business success in the small and medium enterprise sector in Surat Thani. *Management Science Journal*, 8(1), 107-123.
- Phothisittha, C. (2009). *The science and art of qualitative research*. Amarin Printing & Publishing.
- Policy and Planning Division. (2020). Retail statistics in the Bangkok area, 2020. *Bangkok Metropolitan Journal*, 5(1), 16-113.
- Policy and Planning Division. (2022). Retail statistics in the Bangkok area, 2022. *Bangkok Metropolitan Journal*, 7(1), 55-98.
- Policy and Planning Division, Urban Planning Department. (2018). *Study report: Retail, wholesale, and large-scale retail-wholesale in Bangkok and its vicinity*. Urban Planning Department.
- Policy and Planning Division, Urban Planning Department. (2020). *Retail statistics in the Bangkok area*. Urban Planning Department.
- Ring, P. S., & Van de Ven, A. H. (1994). Developmental processes of cooperative interorganizational relationships. *Academy of Management Review*, 19(1), 90-118.
- Santiwong, T. (2006). *Marketing behavior in the market*. Prachumchang.
- Sudbury-Riley, L. and Kohlbacher, F. (2016). Ethically minded consumer behavior: scale review, development and validation. *Journal of Business Research*, 69(8), 2697-2710.
- Thanatharongkul, K., Rattanasopha, S., & Muangjun, P. (2017). Business model for creating a competitive advantage in agricultural machinery distribution businesses in Chiang Mai. *Academic Journal of Srinakharinwirot University*, 14(2), 51-62.
- Thapchula, K. (2015). Factors affecting the success of traditional retail business entrepreneurs. *Bangkok Thonburi University Journal*, 3(2), 108-119.
- Uathammathat, T., Kulsiri, P., & Srikwan, A. (2021). Characteristics of entrepreneurs affecting the success of local retail businesses in Nakhon Ratchasima district. *Pathum Thani University Journal*, 13(1), 56-69.
- Verhoef, P. C., Noordhoff, C. S., & Sloot, L. (2022). The impact of COVID-19 on the grocery retail industry: Innovative approaches for contactless store concepts in Germany. *Journal*

- of Service Management*, 34(2), 274-293.
- Victor, C. S., & Judith, T. G. (2018). The influence of competitive advantage on firm performance of small medium enterprises (SMEs), Lembang, Bandung, Indonesia: Case study. *International Journal of Pure and Applied Mathematics*, 119(12), 101-116.
- Yan, S. (2010). Competitive strategy and business environment: The case of small enterprises in China. *Asian Social Science*, 6(11), 64-71.