

Analyzing causal relationship pathways influencing the development of local economic capital of community enterprises promoting the branding of tourism products

¹Chumpon Rodjam

¹*Suan Sunandha Rajabhat University, Thailand, chumpon.ro@ssru.ac.th*

Abstract

Tourism branding is having central importance to promote tourism industry; however, brand promotion is limited at local community level. Local community enterprises working on tourism are lacking with tourism branding which has adverse effects on the tourism products. Therefore, this study is an attempt to promote tourism products branding through causal relationship influencing the development of local economic capital of community enterprises. Primary data is used in this study to achieve the study objective. Data is collected from local community enterprises related to the tourism from Thailand. Statistical tool is employed for data analysis. Results of the study reported that, local economic capital promotion has positive role to promote tourism branding. Increase in local economic product increases the branding of tourism products. Furthermore, local economic capital can be promoted through marketing strategies, social capital, and competitiveness. The implementation of better marketing strategies, development of social connections and competitiveness can lead to the local economic capital which has positive influence on tourism branding.

Keywords: Tourism branding, local economic capital, marketing mix, social capital, competitiveness, community enterprise.

1. INTRODUCTION

In the highly competitive business market, the companies are trying to build new brands to compete with the competitors (Mudanganyi, Maziriri, Chuchu, & Ndoro, 2020). Similar with the other business activities, tourism industry is also focusing on branding. Promotion of tourism brands can enhance the intention of customers and lead to the higher tourism performance. Branding is the procedure of giving a meaning to particular organization, company, products or services by creating as well as shaping a brand in consumers' minds. The objective of branding is to attract the customers as well as retain loyal customers and various other stakeholders by providing a valuable product that is always affiliated with what the brand promises. Now a

days, branding is started in tourism activities which has significant potential to retain the tourists (Susanto & Kiswanto, 2021). It has vital potential in the tourism industry having significant role to promote tourism activities. Most of the nations are training to enhance tourism activities through brand promotions at various levels.

However, the development of brand and promotion of brand is one of the challenges for companies (Martínez-Alonso, Martínez-Romero, & Rodríguez-Rodríguez, 2021). The promotion of brand is not easy task for the tourism companies because it requires significant resources along with the sufficient timeline. On the other hand, promotion of bands is not easy. It requires significant

strategies along with the sufficient number of resources. Especially, it is more tough at local levels. At community level, where people working different business activities always require promoting brands. Although, brands are associated with business at wider scale, however, it also has effect at local level. Communities at local areas can also build brand and make promotions to attract the people. Therefore, although, promotion for brands is tough, but it can be promoted at community level to support the local people. At community level, tourism branding (Martínez-Alonso et al., 2021; Seraphin, Yallop, Capatña, & Gowreesunkar, 2018; Susanto & Kiswanto, 2021) is more effective and associated with the local people for the promotion of tourism activities.

Branding is at initial stage at the community level. Although, tourism itself is greatest brand and number of brands available in tourism industry having worldwide popularity, however, tourism branding is lacking at local level. Local people living in various communities of Thailand are lacking to develop good brands which has significant effect on the tourism activities. Thailand is having important tourism industry which has potential globally (Kerdpitak, Somjai, Aeknarajindawat, & Thongrawd, 2019). Therefore, it is needed to develop tourism branding strategies at local level to promote tourism in local areas which has major benefits for the tourism industry as well as welfare of the people. The promotion of branding at local level can generate significant amount of revenue for the people which causes to create several employment opportunities for the community. The problem of branding at local level can be promoted with the help of local economic capital. The emphasize on the promotion of local economic capital can promote branding at community level. The quality of life at community level should be promoted which can enhance tourism and attract the tourists. Local economic capital can be promoted with the help of promoting economic future of people. Several previous studies also shows the important relationship between local economic capital and tourism

showing the tourism promotion lead to the local economic development (Nel & Binns, 2002).

This study proposed various ways to promote local economic capital which may have positive influence on the promotion of tourism branding at community level. First, the local economic capital can be promoted through marketing activities. The marketing mix has the potential to enhance tourism branding (Othman et al., 2020) through local economic capital development. Marketing activities are lacking at community level. As the local people dealing with the tourism activities do not use latest marketing strategies. Therefore, the promotion of marketing activities at local level can promote local economic development. Second, social capital is an important element which can also promote local capital development. Social capital is based on the connection among people at local level which can enhance the tourism activities (Anzules-Falcones, Caamana, & Dávalos, 2021). It is one of the important instruments for initial capital to start a small business at community level. Therefore, along with the other elements connection between people also has key in economic capital promotion. Third, competitiveness at local level can also generate better outcomes in terms of local economic capital development. Competitiveness in terms of innovation, quality and cost of product can promote various activities.

Finally, this study is an attempt to promote tourism products branding through causal relationship influencing the development of local economic capital of community enterprises. The objective of the study include; 1) to analyze the path of causal relations that influence the local economic capital of community enterprises for the promotion of branding of tourism products, 2) to create guidelines for the development of local economic capital of community enterprises for the promotion of branding of tourism products, and 3) to examine the approach to local economic capital development of community enterprises for the promotion of branding of tourism products. These objectives are contributing significantly to the literature through several aspects. As several previous

studies have examined tourism branding (Pamungkas, Sujatna, Darsono, & Haron, 2020), however, the role of local economic capital development in tourism branding is limited. Hence, this study has important insights for the practitioners to promote tourism branding at community level.

The second section of this study is explaining the literature through previous studies in relation to the tourism branding, local economic capital development, marketing mix, social capital and competitiveness. The hypotheses are developed in this section and supported by using the evidence from previous studies. The third section of the study is explaining the research methodology in which research design is presented. The data collection procedure, population and respondents are highlighted in this section. The fourth section of this study is based on the data analysis by using statistical tool. The results of hypotheses are presented in this section. The fifth section of the study highlighted the findings of the study. The section six of the study presented the conclusion including the implications of the study.

2. Hypotheses Development

2.1 Tourism Branding

A brand is a name, term, design, symbol or any other feature that recognizes one seller's good as well as service as a distinctive from those of other sellers. Tourism brand generally used synonymously with terms like "touristry" and "travel". Brands related to the tourism are not essentially separate from other business-related brands. No matter whether a tourism brand signifies a destination, a carrier, an infrastructure, or an online travel portal, the organization with the topic "travel" links them all. Along with the other business, tourism brand is also equally important. Similar with the other business activities, branding in tourism is also key to get better performance through customer attraction with brand names. Therefore, branding has positive role to promote tourism activities (Lee, Cai, & O'Leary, 2006; Liu, Hultman, Eisingerich, &

Wei, 2020; Seraphin et al., 2018; Susanto & Kiswantoro, 2021).

2.2 Local Economic Capital

Local economies denote to different market along with the networking systems that are the important components of a particular community. Strong local economies may consist of a variety of various segments along with the industries that work collectively to contribute to creation of local wealth and opportunities which lead to the prosperity. The aim of local development is to build up the capability of a defined area to enhance its economic future along with the quality of life for residents. Therefore, the development of economic capital is based on the development of wealth for the purpose to bring prosperity at local level. Therefore, economic capital can be described as the amount of capital that an individual/family/business requires to survive any risks that it takes. It's basically a way of measuring individual/family/business risk. The creation of local economic capital is important for the communities. The survival of communities is mainly based on the economic capital. They must have the sufficient resources to survive from any type of risk. Enterprises working at local level always require economic capital (Svendsen, Kjeldsen, & Noe, 2010) to support business activities.

2.3 Marketing Mix

The term "marketing mix" is a base model for different businesses, generally focused on product of the company, price of the product or service, place of business activity, and promotion of products and services. The marketing mix can be described as the "set of various marketing instruments that the company uses to carry out its marketing objectives in any target market". To target the business market, marketing mix focus on seven elements: product, price, place, promotion, people, process and physical evidence. All these elements are shown in Figure 1 along with the sub-elements.



Figure 1. *Marketing Mix*

The product is considered in terms of design of the product, technology focused product, useability of the product, usefulness, value, quality, brand and warranty of the product. Marketing activities are carried out by the companies after considering these important elements related to the product. Place is considered in terms of business operations which may include retail, wholesale, internet etc. Price is also considered in marketing mix as an important element because price is always the major concern of customers. Low price than competitors always provide several benefits to the business, however, it also decreases the revenue. The other important element of marketing mix is promotion. The promotion of products is always important to capture the market share. Promotion includes the advertisement, special offers, recommendations and gifts to the customers. People include the founders and employees along with the customers.

Furthermore, process is based on the service delivery to the customers, management of complaints and timely responses. All these

elements are key to the customer satisfaction. Additionally, physical evidence is also an important part of marketing mix which include office premises. Most of the customers do not believe of the business, product or services until they do not visit the business place. Therefore, along with the other elements, physical evidence has key importance. Previous studies highlighted that marketing mix has key importance in tourism (Hesam, Cheraghi, Akbari, & Rohban, 2017; Sheikhi & Pazoki, 2017). Therefore, to promote product branding in tourism, the consideration of marketing mix is most important which is possible through local economic capital. Economic capital at local level can be promoted through promoting business activities with the help of marketing mix strategies. Therefore, it is proposed that;

Hypothesis 1. Marketing mix has positive effect on local economic capital.

2.4 Social Capital

Social capital is the relationship between the people living in a certain community. It is the connection among people or businesses in

which they help each other's. Particularly, it is important in case of any emergency where the people help each other's. It has significant importance at local level because the people assist each other's in case of need. Social capital is also more important to promote business activities (Song, 2018; Zhang, Gupta, Sun, & Zou, 2019). Similar with the other business activities, it is also helpful in tourism activities (Anzules-Falcones et al., 2021). As it is helpful in businesses at community level, therefore, it is important to promote local economic capital which lead to the following hypothesis;

Hypothesis 2. Social capital has positive effect on local economic capital.

2.5 Competition Management

Competitiveness is the ability of a business to compete with the competitor based on various advantages over competitor. In the highly competitive market, competitiveness is the essential part of business activities. Along with the international and national level, competitiveness is important at community level. The competitiveness is studied in several previous studies (Degbey, Eriksson, Rodgers, & Oguji, 2021; Schaltegger & Wagner, 2017), however, it is not studied with local economic capital at community level. According to the current study, competitiveness is the important element which has influence on local economic capital. Competitiveness of a tourism-based business has important role to promote economic capital. For instance, competitiveness in terms of low-cost products or services, innovation in products and services, better quality and marketing activities has major role to influence local economic capital. Furthermore, local economic capital has influence on tourism branding. The business activities related to the tourism at community level always require sufficient amount of capital to survive in any emergency. Thus, the following hypotheses are proposed;

Hypothesis 3. Competitiveness has positive effect on local economic capital.

Hypothesis 4. Local economic capital has positive effect on tourism branding.

3. Methodology

Population of this study is based on the community enterprises in Thailand. Only those enterprises were selected in this study which were based on the tourism. Thus, the data collection is made from the community enterprises in Thailand. For the purpose of data collection, various data collection tools are used which include; questionnaires, interviews and group discussion. Total 800 local enterprises are survey in this study and data collection is made from these community enterprises. Local community enterprises are considered from local areas such as villages. While collecting data through questionnaires, self-administered questionnaires were used for data collection and distributed among the local enterprises in Thailand. Employees working in enterprises were selected as the respondents of the study. Before data collection, objectives of the study were explained and instructions to fill the questionnaire was presented. It was insured that data will remain confidential and only be used for the current study. Furthermore, a 5-point Likert scale was used for data collection which is important to get opinion and views of individuals (Hossain, Adnan, & Hasin, 2014). Total 420 responses were used for data analysis. Therefore, scale items related to the tourism branding, local economic capital development, marketing mix, social capital and competitiveness was used in the questionnaire and response was received by considering, 1; strongly disagree, 2; disagree, 3; neutral, 4; agree and 5; strongly agree.

3.1 Measures

Various measures are adopted from literature to design survey questionnaire. Tourism branding is measured by using brand awareness, brand association, perceived quality and brand loyalty. Marketing mix is measured by using product, price, place, promotion, people, process and physical evidence. Social capital is measured by using organization capital, symbolic capital and natural capital. Competitiveness is measured by using low cost, innovative differentiation, quality differentiation and marketing differentiation. Finally, local economic capital is measured by

using physical capital, financial capital, human capital and folk wisdom capital. Measurements of tourism branding, local economic capital development, marketing mix, social capital and competitiveness are given in Table 1.

Table 1. *Symbols for Variables Studied*

Latent Variable	Manifest Variable
1. Marketing Mix (MK)	1.1 Product (MK1)
	1.2 Price (MK2)
	1.3 Place (MK3)
	1.4 Promotion (MK4)
	1.5 People (MK5)
	1.6 Physical Evidence (MK6)
	1.7 Process (MK7)
2. Social capital (SC)	2.1 Organization capital (SC1)
	2.2 Symbolic capital (SC2)
	2.3 Natural capital (SC3)
3.Competition Management (CM)	3.1 Take Risks (CM1)
	3.2 Proactive operation (CM1)
	3.3 Innovation capability (CM3)
4. Local economic capital (LC)	4.1 Physical Capital (LC1)
	4.2 Financial Capital (LC2)
	4.3 Folk Wisdom Capital (LC3)
	4.4 Human Capital (LC4)
5. Product branding (PB)	5.1 Brand Awareness (PB1)
	5.2 Brand Associations (PB2)

5.3 Perceived Quality (PB3)

5.4 Brand Loyalty (PB4)

4. Data Analysis and Results

This study preferred structural equation modeling (SEM) for data analysis which is most popular data analysis technique as recommended in several previous studies (Mustafa, Nordin, & Razzaq, 2020; Rahi & Abd Ghani, 2018). While examining the branding and studies related to the tourism have employed SEM for data analysis, Therefore, by considering the previous studies, this study also employed SEM. SEM is majorly based on two important steps, 1) measurement model and 2) structural model. Measurement model also known as outer model and structural model is known as inter model (Henseler, Ringle, & Sinkovics, 2009). Table 2 is related to the measurement model. Measurement model is grounded on the factors loadings which must be above 0.5 and reliability which must be above 0.7. All the values have achieved by the current study. Furthermore, this study also achieved the criteria of validity (Henseler, Ringle, & Sarstedt, 2015).

Table 2. *Measurement Model (n=420)*

Variable	Effect	Variable				
		MK	SC	CM	LC	PB
LC	DE.	0	0	0	0	0
LC	IE.	0.35	0.48	0.29	0	0
LC	TE.	0.35	0.48	0.29	0	0
PB	DE.	0.15	0.21	0.13	0	0
PB	IE.	0	0	0	0.44	0
PB	TE.	0.15	0.21	0.13	0.44	0
MK7	DE.	0	0	0	0	0
MK7	IE.	0.78	0	0	0	0
MK7	TE.	0.78	0	0	0	0
MK6	DE.	0	0	0	0	0
MK6	IE.	0.91	0	0	0	0
MK6	TE.	0.91	0	0	0	0

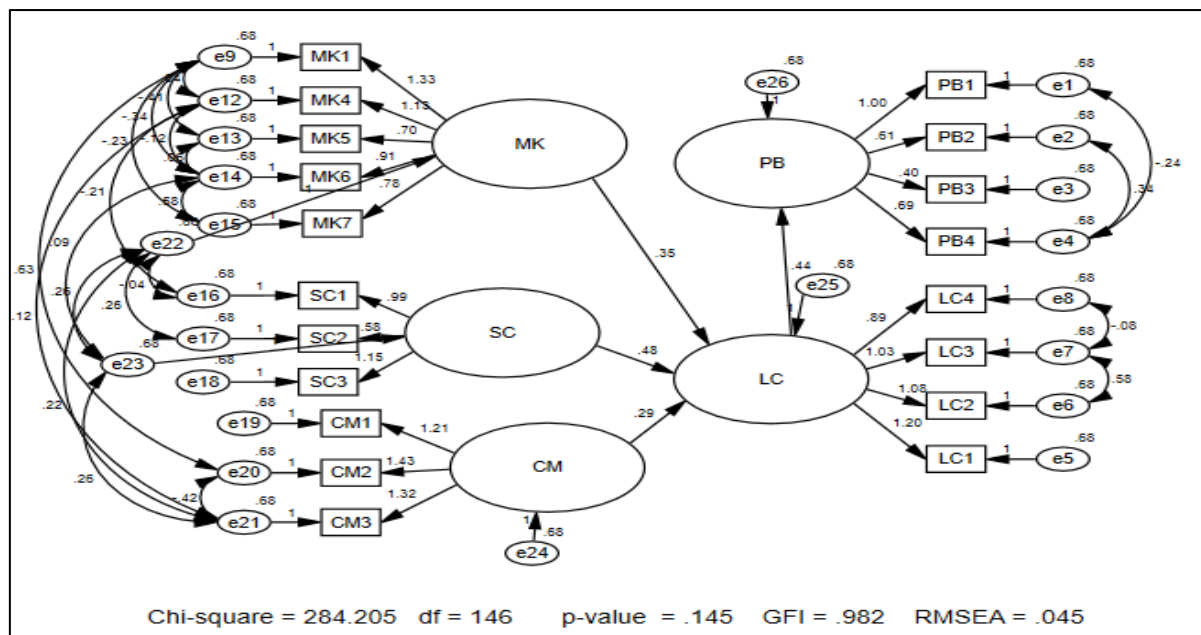
MK5	DE.	0	0	0	0	0
MK5	IE.	0.70	0	0	0	0
MK5	TE.	0.70	0	0	0	0
MK4	DE.	0	0	0	0	0
MK4	IE.	1.13	0	0	0	0
MK4	TE.	1.13	0	0	0	0
MK1	DE.	0	0	0	0	0
MK1	IE.	1.33	0	0	0	0
MK1	TE.	1.33	0	0	0	0
SC1	DE.	0	0	0	0	0
SC1	IE.	0	0.99	0	0	0
SC1	TE.	0	0.99	0	0	0
SC2	DE.	0	0	0	0	0
SC2	IE.	0	0.58	0	0	0
SC2	TE.	0	0.58	0	0	0
SC3	DE.	0	0	0	0	0
SC3	IE.	0	1.15	0	0	0
SC3	TE.	0	1.15	0	0	0
CM1	DE.	0	0	0	0	0
CM1	IE.	0	0	1.21	0	0
CM1	TE.	0	0	1.21	0	0
CM2	DE.	0	0	0	0	0
CM2	IE.	0	0	1.43	0	0
CM2	TE.	0	0	1.43	0	0
CM3	DE.	0	0	0	0	0
CM3	IE.	0	0	1.32	0	0
CM3	TE.	0	0	1.32	0	0
LC1	DE.	0.42	0.57	0.35	0	0
LC1	IE.	0	0	0	1.20	0
LC1	TE.	0.42	0.57	0.35	1.20	0
LC2	DE.	0.38	0.52	0.32	0	0
LC2	IE.	0	0	0	1.08	0
LC2	TE.	0.38	0.52	0.32	1.08	0

LC3	DE.	0.36	0.50	0.30	0	0
LC3	IE.	0	0	0	1.03	0
LC3	TE.	0.36	0.50	0.30	1.03	0
LC4	DE.	0.31	0.43	0.26	0	0
LC4	IE.	0	0	0	0.89	0
LC4	TE.	0.31	0.43	0.26	0.89	0
PB4	DE.	0.11	0.15	0.09	0.31	0
PB4	IE.	0	0	0	0	0.69
PB4	TE.	0.11	0.15	0.09	0.31	0.69
PB3	DE.	0.06	0.08	0.05	0.18	0
PB3	IE.	0	0	0	0	0.40
PB3	TE.	0.06	0.08	0.05	0.18	0.40
PB2	DE.	0.09	0.13	0.08	0.27	0
PB2	IE.	0	0	0	0	0.61
PB2	TE.	0.09	0.13	0.08	0.27	0.61
PB1	DE.	0.15	0.21	0.13	0.44	0
PB1	IE.	0	0	0	0	1.00
PB1	TE.	0.15	0.21	0.13	0.44	1.00

Note: MK = Marketing Mix; SC = Social Capital; CM = Competitiveness; LC = Local Economic Capital; PB = Product Branding

Based on chi-square probability level: CMIN-p equals 284.205, Relative Chi-square: CMIN/df equals 1.947, Goodness of Fit Index: GFI equals .982, Root Mean Square Error of Approximation: RMSEA equals .045, it is found that the model was relatively consistent with empirical data. After the measurement model, this study examined structural model (J. Hair, Hollingsworth, Randolph, & Chong, 2017; J. F. Hair, Sarstedt, Pieper, & Ringle, 2012) to examine the relationship between variables. Structural model is given in Figure 2 and results are given in Table 3. In this step, the relationship between tourism branding, local

economic capital development, marketing mix, social capital and competitiveness is tested. The effect of marketing mix is examined on local economic capital. A significant relationship is found between marketing mix and economic capital. Furthermore, social capital also has significant effect on local economic capital. Both the social capital and marketing mix has positive effect on local economic capital. Similarly, competitiveness has significant relationship with local economic capital which is positive. Finally, it is found that; local economic capital has positive effect on branding of tourism products.



Note: MK = Marketing Mix; SC = Social Capital; CM = Competitiveness; LC = Local Economic Capital; PB = Product Branding

Figure 2. Conceptual Model (n=420)

Table 3. Estimation Results of Standardized Regression Weights (n=420)

Variable	Regression coefficient (Estimate)	S.E.	C.R. (t-Value)	P-Value	Significance
LC <--- MK	.348	.210	1.655	***	par_20
LC <--- SC	.479	.249	1.922	***	par_21
LC <--- CM	.293	.182	1.608	***	par_22
PB <--- LC	.441	.185	2.382	***	par_19
PB ₁ <--- PB	1.003	.206	4.858	***	par_2
PB ₂ <--- PB	.607	.173	3.498	***	par_3
PB ₃ <--- PB	.397	.157	2.526	.012*	par_4
PB ₄ <--- PB	.694	.192	3.612	***	par_5
LC ₄ <--- LC	.891	.176	5.073	***	par_6
LC ₃ <--- LC	1.034	.190	5.455	***	par_7
LC ₂ <--- LC	1.076	.193	5.566	***	par_8
LC ₁ <--- LC	1.198	.205	5.830	***	par_9
CM ₃ <--- CM	1.316	.196	6.727	***	par_10
CM ₂ <--- CM	1.430	.184	7.787	***	par_11
CM ₁ <--- CM	1.210	.211	5.056	***	par_1
SC ₃ <--- SC	1.154	.212	5.437	***	par_12
SC ₂ <--- SC	.577	.182	3.169	.002**	par_13
SC ₁ <--- SC	.991	.197	5.020	***	par_14
MK ₁ <--- MK	1.326	.199	6.653	***	par_15
MK ₄ <--- MK	1.128	.203	5.554	***	par_16
MK ₅ <--- MK	.704	.188	3.752	***	par_17
MK ₆ <--- MK	.906	.198	4.576	***	par_18
MK ₇ <--- MK	.777	.191	4.069	***	par_23

Remark: Significant * $p < .05$, ** $p < .01$, *** $p < .001$

Note: MK = Marketing Mix; SC = Social Capital; CM = Competitiveness; LC = Local Economic Capital; PB = Product Branding

5. Findings

This study examined the relationship between tourism branding, local economic capital development, marketing mix, social capital and competitiveness. This relationship is examined to promote tourism products branding through causal relationship influencing the development of local economic capital of community enterprises. Population of this study is based on the community enterprises in Thailand and employees of these enterprises was selected to get responses. To approach the study results, various statistical techniques are employed on collected data.

Four hypotheses are proposed in this study. Hypothesis 1 examined the effect of marketing mix on local economic capital. Results of the study found significant relationship between local marketing mix and local economic capital. It shows that increase in marketing activities can increase the local economic capital. Therefore, the emphasize on product, price, place, promotion, people, process and physical evidence while marketing activities can increase the local economic capital among the societies in Thailand. Hypothesis 2 shows the relationship between social capital and local economic capital. These results indicated that social connections among the people is most important to carry out economic activities. The local economic capital is influenced by the social connections among the people. Therefore, results highlighted that increase in social capital increases the local economic capital. Hypothesis 3 indicated the effect of competitiveness on local economic capital. This hypothesis is significant and showing the positive role of competitiveness on local economic capital. It shows that, low cost, innovative differentiation, quality differentiation and marketing differentiation has key influence in local economic capital. Finally, the hypothesis 4 is based on the relationship between local economic capital and tourism branding. It shows that local economic capital has key relationship with tourism branding. The enterprises working among the communities is needed to promote local economic capital. Therefore, it is found that, marketing mix, social capital and

competitiveness can enhance local economic capital which lead to the tourism branding.

Brand linking factors, quality awareness factors of the product and the brand loyalty factors along with the local economic capital factors of community enterprises are related to the causes of the market performance strategy. Social capital factors, entrepreneurial factors and observational variables include physical capital factors has vital importance to enhance tourism branding. Financial asset capital factors, Capital factors, cultural wisdom and human resource capital factors are also having equal importance. Guidelines for the development of local economic capital of community enterprises for the promotion of branding of tourism products, include brand loyalty factors correlate with brand awareness factors and brand linkage factors, financial asset capital factors, financial asset capital factors and proactive operational factors are associated with innovation capability factors along with the product factors. Correlation with proactive operational factors, marketing promotion factors, distribution of personal factors and physical appearance factors are much important. Marketing promotion factors and physical appearance factors can increase the product of community enterprises.

6. Conclusion

It is concluded that; branding has key importance for tourism activities which has relationship with the community development. Tourism branding can be promoted through local economic capital. It is proved that community enterprises working in Thailand needed to promote local economic capital. Various factors such as physical capital, financial capital, human capital and folk wisdom capital are required to promote local economic capital which is important to enhance tourism branding. Furthermore, local economic capital is required to improve through marketing mix. Marketing mix elements including product, price, place, promotion, people, process, and physical evidence are important to promote local economic capital.

Additionally, community enterprises should promote social capital which is most important to promote tourism branding. Additionally, competitive factors such as innovation, quality and marketing have positive influence on local economic capital. Therefore, community enterprises should enhance local economic capital through marketing mix, social capital and competitiveness to enhance branding in tourism.

6.1 Implications of the Study

This study has important implications for the literature because this study examined the relationship between tourism branding, local economic capital development, marketing mix, social capital and competitiveness which is one of the unique relationships as it is based on the literature gaps. Tourism branding has not considered by the previous studies in Thailand along with the local economic capital. Although, literature has investigated local economic capital, however, it is not addressed in Thailand in relation to the local economic capital. Similarly, this study examined the role of marketing mix, social capital and competitiveness in local economic capital in the context of Thailand. Thus, this study has several new aspects which are contributing to the body of knowledge having vital implications. Practically, this study highlighted that local economic capital development of community enterprises for promoting branding of tourism products needed to enhance marketing, social capital, and competitiveness. The following recommendations should be given to community enterprises to raise awareness of tourism products by bringing local cultural heritage into the brand link to ensure cultural awareness. A variety of local festivals and festivals to build and promote brand loyalty are required. Physical capital factors should be for community enterprises to participate in conservation to bring social capital to local economic capital, creating a tourist attraction in the community. Financial asset capital factors should provide community enterprises with enhanced community product management. Product development standardized packaging to increase value and meet customer's requirements along with the

cultural wisdom capital factors should be encouraged for community enterprises to promote the cultivation of morality, ethics, core values for tourists by investigating in various forms of tourism activities, including community enterprises which should encourage local children and young people to participate in the promotion and succession of local arts and culture. Human resource funding factors should be encouraged community enterprises to participate in driven and integrated plans to connect community plans at all levels to ensure the continuous and sustainable development of local economic capital.

Reference

- [1] Anzules-Falcones, W., Caamana, D., & Dávalos, X. (2021). UNDERSTANDING TOURISM BUSINESS VENTURE IN RURAL COMMUNITIES AND THE CONTRIBUTION OF SOCIAL CAPITAL TO ITS PERFORMANCE: A CASE STUDY OF THE COTACACHI-CAYAPAS RESERVE IN ECUADOR. *Academy of Strategic Management Journal*, 20(3), 1-19.
- [2] Degbey, W. Y., Eriksson, T., Rodgers, P., & Oguji, N. (2021). Understanding cross-border mergers and acquisitions of African firms: The role of dynamic capabilities in enabling competitiveness amidst contextual constraints. *Thunderbird international business review*, 63(1), 77-93.
- [3] Hair, J., Hollingsworth, C. L., Randolph, A. B., & Chong, A. Y. L. (2017). An updated and expanded assessment of PLS-SEM in information systems research. *Industrial Management & Data Systems*, 117(3), 442-458. doi:<https://doi.org/10.1108/IMDS-04-2016-0130>
- [4] Hair, J. F., Sarstedt, M., Pieper, T. M., & Ringle, C. M. (2012). The use of partial least squares structural equation modeling in strategic management research: a review of past practices and recommendations for future applications. *Long range planning*, 45(5-6), 320-340. doi:<https://doi.org/10.1016/j.lrp.2012.09.008>

- [5] Henseler, J., Ringle, C. M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity in variance-based structural equation modeling. *Journal of the academy of marketing science*, 43(1), 115-135.
doi:<https://doi.org/10.1007/s11747-014-0403-8>
- [6] Henseler, J., Ringle, C. M., & Sinkovics, R. R. (2009). The use of partial least squares path modeling in international marketing New challenges to international marketing (pp. 277-319): Emerald Group Publishing Limited.
- [7] Hesam, M., Cheraghi, M., Akbari, Z., & Rohban, S. (2017). Evaluation and Prioritize of Marketing Mix Components Influence the Development of Rural Tourism (Case Study: Villages of Foman County). *Journal of Rural Research*, 8(3), 470-487.
- [8] Hossain, M. F., Adnan, Z. H., & Hasin, M. A. A. (2014). Improvement in weighting assignment process in Analytic Hierarchy Process by introducing suggestion matrix and Likert scale. *International Journal of Supply Chain Management*, 3(4), 91-95.
- [9] Kerdpitak, C., Somjai, S., Aeknarajindawat, N., & Thongrawd, C. (2019). Collaborative Performance and Swift Trust in Tourism Industry of Thailand: Role of Big Data Analytics Capability and External Supply Chain Management. *Int. J. Sup. Chain. Mgt Vol*, 8(5), 610.
- [10] Lee, G., Cai, L. A., & O'Leary, J. T. (2006). WWW. Branding. States. US: an analysis of brand-building elements in the US state tourism websites. *Tourism management*, 27(5), 815-828.
- [11] Liu, Y., Hultman, M., Eisingerich, A. B., & Wei, X. (2020). How does brand loyalty interact with tourism destination? Exploring the effect of brand loyalty on place attachment. *Annals of Tourism Research*, 81, 102879.
- [12] Martínez-Alonso, R., Martínez-Romero, M. J., & Rodríguez-Rodríguez, D. (2021). Do Spanish Family SMEs Make Appropriate Use of Their Organizational Websites?: An Analysis of Family Firms' Brand Promotion and Website Quality Level Advanced Digital Marketing Strategies in a Data-Driven Era (pp. 172-191): IGI Global.
- [13] Mudanganyi, M., Maziriri, E. T., Chuchu, T., & Ndoro, T. (2020). Brand orientation as a predictor of customer orientation, brand uniqueness and competitor orientation: evidence from retail SME managers in South Africa. *African Journal of Development Studies (formerly AFFRIKA Journal of Politics, Economics and Society)*, 10(3), 303-318.
- [14] Mustafa, M. B., Nordin, M. B., & Razzaq, A. B. A. (2020). Structural Equation Modelling Using AMOS: Confirmatory Factor Analysis for Taskload of Special Education Integration Program Teachers. *Univers. J. Educ. Res*, 8(1), 127-133.
- [15] Nel, E., & Binns, T. (2002). Place marketing, tourism promotion, and community based local economic development in post-apartheid South Africa: The case of Still Bay—The “Bay of Sleeping Beauty”. *Urban Affairs Review*, 38(2), 184-208.
- [16] Othman, B., He, W., Huang, Z., Taha, M. Y., Xi, J., & Ramsey, T. (2020). Integrating After Sale Service into the Traditional Marketing Mix Model. Their Effects on Service Value and Customer Retention towards Clothing Store Brands in China. *Revista Argentina de Clínica Psicológica*, 29(5), 19.
- [17] Pamungkas, K., Sujatna, E. T., Darsono, H., & Haron, R. (2020). Geotourism branding through the names of tourism destinations in UNESCO global geopark Batur Bali: Morphological and toponymic studies. *GeoJournal of Tourism and Geosites*, 31(3), 966-971.
- [18] Rahi, S., & Abd Ghani, M. (2018). A structural equation modeling (SEM-AMOS) for investigating brand loyalty and customer's intention towards adoption of internet banking. *Economic and Social Development: Book of Proceedings*, 206-220.
- [19] Schaltegger, S., & Wagner, M. (2017). Managing and measuring the business case for sustainability: Capturing the relationship between sustainability performance, business competitiveness and economic performance Managing the business case for sustainability (pp. 1-27): Routledge.
- [20] Seraphin, H., Yallop, A. C., Capatína, A., & Gowreesunkar, V. G. (2018). Heritage in tourism organisations' branding

- strategy: The case of a post-colonial, post-conflict and post-disaster destination. *International Journal of Culture, Tourism and Hospitality Research*.
- [21] Sheikhi, D., & Pazoki, M. (2017). Assessing and Prioritizing the Factors Affecting Rural Tourism Marketing Using the Marketing Mix Model (A Case Study: Jozan District, Malayer Township). *Journal of Rural Research*, 8(3), 488-501.
- [22] Song, Z.-f. (2018). The Relationship among Top Managerial Social Capital, Resource Acquisition and the Growth Performance of Small and Medium-sized Travel Agencies. Paper presented at the Proceedings of the 2018 International Conference on Internet and e-Business.
- [23] Susanto, D., & Kiswantoro, A. (2021). Tourism Branding: A Strategy of Regional Tourism Sustainability Post COVID-19 in Yogyakarta. Paper presented at the IOP Conference Series: Earth and Environmental Science.
- [24] Svendsen, G. L. H., Kjeldsen, C., & Noe, E. (2010). How do private entrepreneurs transform local social capital into economic capital? Four case studies from rural Denmark. *The Journal of Socio-Economics*, 39(6), 631-644.
- [25] Zhang, H., Gupta, S., Sun, W., & Zou, Y. (2019). How social-media-enabled co-creation between customers and the firm drives business value? The perspective of organizational learning and social Capital. *Information & Management*, 103200.