

Effect of innovative international Trade and Innovative management on Organizational performance of SME Industry

¹Ratirath Na Songkhla, ²Panida Ninaroon, ³Pawintana Charoenboon, ⁴Kriangphon Piyaekchai

¹*Suan Sunandha Rajabhat University, Thailand, ratirath.na@ssru.ac.th*

²*Suan Sunandha Rajabhat University, Thailand, panida.ni@ssru.ac.th*

³*Mahidol University, Thailand, pawintana.cha@mahidol.ac.th*

⁴*Thai Travel Agents Association, Thailand, choktaweetour@hotmail.com*

Abstract

In the competitive business environment, the role of organizational performance is most significant to survive in the market. Due to the major importance, this study carried out organizational performance of Small and medium-sized enterprises (SMEs) in relation to the innovative international trade, innovative management and competitive advantage. The objective of this study is to examine the role of innovative international trade and innovative management in organizational performance. Data collection is managed by using survey questionnaire from the employees working in SMEs of Thailand. Results of the study shows the positive role of innovative international trade and innovative management in organizational performance. Innovation is the major factor which causes to increase the possibility of competitive advantage and further increases the organizational performance. Innovative international trade and innovative management increases the competitive advantage which has the potential to enhance organizational performance among Thai SMEs. Results of the study provided several theoretical and practical implications which can help to promote SMEs organizational performance.

Keywords: Innovative international trade, innovative management, competitive advantage, organizational performance, SMEs Thailand.

1. INTRODUCTION

In the highly competitive market, the war between the organizations is increasing significantly with the increase in business operations (Kim, Tylor, & Chang, 2022). Every business organization trying to capture the more market share to get success in competition. The competitive market does not allow all the companies to survive easily. There are several forces effect on the business performance of all companies. Therefore, it is much difficult to survive in the business competition. Similar with local market, the competition is also increasing in international

market where the trade war is continued among different countries (Adam, Indradewa, & Syah, 2020).

Similar with other organizations, the competition among the SMEs also has major importance (Jeong & Chung, 2022). The survival for small companies is tough in the competition as the existing companies does not allow the businesses to enter in the market. Moreover, the SMEs of Thailand also facing several issues related to the performance. Organizational performance is one of the factors (Lee, Romzi, Hanaysha, Alzoubi, & Alshurideh, 2022) which can help the

companies to survive in the business competition. The achievement of better level of performance with the help of effective strategies is important for survival. The long-term survival of the companies is based on the long-term organizational performance strategy. Therefore, organizational performance is the key area among these companies which is focused by the SMEs.

SMEs working in Thailand has major importance because these SMEs is contributing significantly in the business market (Tevapitak & Helmsing, 2019). These companies are based on manufacturing SMEs, services SMEs and retail SMEs. Figure 1 shows the contribution of these types of SMEs in the market through exports and imports. However, the organizational performance is fluctuating, most importantly in last two years the sustainability and organizational performance is low which is one of the threats for these SMEs. Therefore, the achievement of organizational performance based on sustainability is most important and the fluctuation in the performance lead to the negative consequences for the businesses.

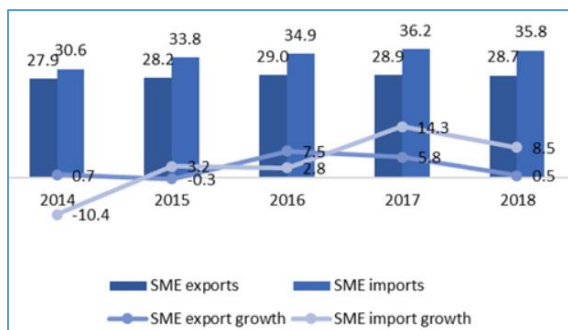


Figure 1. *SMEs Exports and Imports*

Source: Authors, adapted from OSMEP (2019)

The organizational performance can be achieved for a longer period of time with the help of innovative activities. Because in the current technological environment the innovation is increasing significantly and most of the corporations are trying to encourage business performance with the help of innovative activities. Similarly, the SMEs are working in Thailand may also promote organizational performance through innovative activity. International trade provides several benefits as well as revenue to these SMEs.

However, various other countries are also involved in international trade which are capturing the international market. Therefore, it is important for Thai SMEs to introduce various innovative ideas in international trade. The focus on innovative international trade can lead to the business performance through competitive advantage. Additionally, the innovative management among the SMEs also lead to the competitive advantage and increases the organizational performance. Several studies are carried out in literature on SMEs and considered organizational performance (Chienwattanasook & Jermstiparsen, 2019; Singa, Pamornmast, & Sriyakul, 2020). International trade along with the innovative management is not discussed by the previous studies. Numerous studies carried out research on SMEs of Thailand (Lekmat, Selvarajah, & Hewege, 2018), the phenomena of Innovative International Trade is not common in previous study which require more research to get benefit in relation to the organizational performance. Therefore, the objective of the study is to inspect the role of Innovative International Trade and innovative management in organizational performance working in Thailand.

2. Literature Review

According to Krung Thai Bank (2020), OSMEP reports that around 1.33 million SMEs, accounting for 44% of the gross-domestic product (GDP) generated by SMEs, are disturbed by COVID-19. Along with this loss, almost 4 million people are at risk of being jobless. Consequently, the performance of most of the SMEs in Thailand is declining because of COVID-19. The organizational performance is low as compared to the previous years. In this way, the present study proposed a framework to expedite the organizational performance of Thai SMEs. In this direction, the current study introduced two independent variables; innovative international trade and innovative management. This study involved mediating variable, namely; competitive advantage and dependent variable, namely; organizational performance. The relationship

between innovative international trade, innovative management, competitive advantage

and organizational performance is presented in Figure 2.

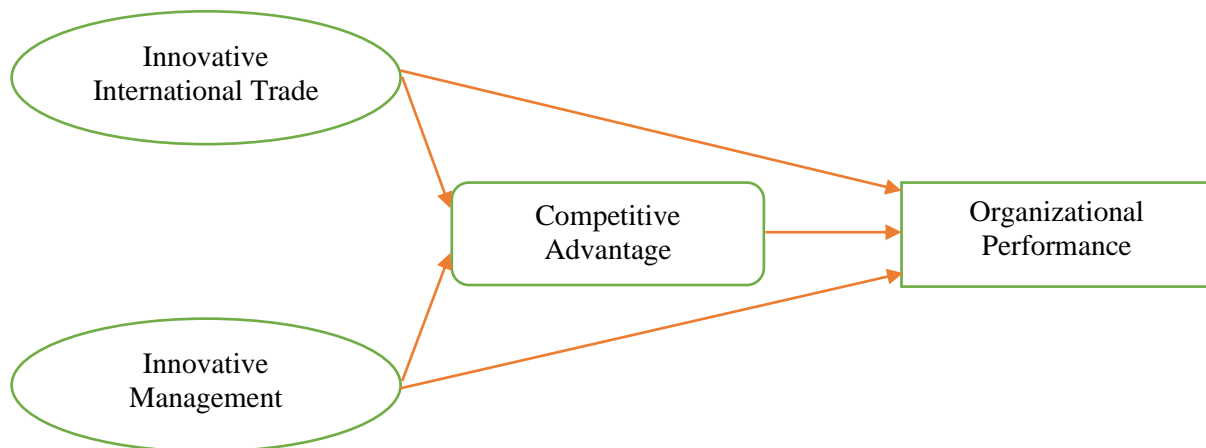


Figure 2. *The relationship between innovative international trade, innovative management, competitive advantage and organizational performance*

2.1 Competitive Advantage

In the business competition, the competitive advantage is most important for the companies which is based on the unique strength of the business which lead towards the achievement of higher business performance (Al-alak & Tarabieh, 2011; Mehta, Ali, Farooq, & Tariq, 2020). The strengths of the company may be the resources of the company those resources which do not have by the competitor. Furthermore, the strengths of the company may be the skills of the employees. The skills as well as knowledgeable employees always read towards higher business performance and achieve the competitive advantage. In the tough business market, the strategies are always important to compete with the competitors. In this way, unique strengths of the employees as well as unique resources are most important. Therefore, competitive advantage has major importance for the business to achieve higher organizational performance. As highlighted in earlier studies that competitive advantage has significant effect on organization performance. The valuable strengths as well as the resources of the company promote the achievement in higher organizational performance. (Kerdpitak, 2022) It has effect on the organizational performance because the competitive advantage has the potential to influence the company profitability, return of the company as well as various other aspects which are important in overall organizational

performance. Hence, this study proposes a significant positive role of competitive advantage in organizational performance of SMEs in Thailand.

Hypothesis 1. Competitive advantage has positive effect on organizational performance.

2.2 Innovative International Trade

The international trade is increasing globally and in the current business environment, the volume of International Trade has increased dramatically (Maleki, 2022; Sadeghi & Biancone, 2018). The business activities among the nations as well as various countries is increasing significantly (Haris, Saidin, Sirait, & Kaban, 2022). Due to the number of benefits of trade between the companies as well as between the nations, the nations are moving towards achievement in higher level of trade. Similar with the other markets, the competition in the international trade is also increasing significantly. In this way to compete in the market, it is important for companies to introduce various innovative ideas (S. Ali, Dogan, Chen, & Khan, 2021; Kerdpitak, 2022a). The innovation in international trade may lead to the unique elements which causes to increase the competitive advantage and finally have positive effect on organizational performance. Although, the number of studies addressed international trade, however, innovation in international trade is not

considered. This study considered Innovative International Trade in form of various methods used to perform international trade. The implementation of latest methods as well as technology in international trade can enhance organizational performance by increasing the comparative advantage.

Hypothesis 2. Innovative international trade has positive effect on competitive advantage.

Hypothesis 3. Innovative international trade has positive effect on organizational performance.

2.3 Innovative Management

Innovative management is another important element of SMEs which is not highlighted by previous studies in relation to the Innovative International Trade. Several studies considered innovation management (Frishammar, Richtnér, Brattström, Magnusson, & Björk, 2019; Nimfa et al., 2021), however, it is very rare in relation to the international trade. These types of innovation are well recognized in the literature and the effect of these types is also considered by several previous studies on organizational performance. However, innovative management is not considered in earlier studies in relation to organization performance and Innovative International Trade. This literature gap helps the current study to consider the effect of innovative management on competitive advantage. This study proposed that the management of innovative ideas in the SMEs can lead to the competitive advantage. The important ideas identification in the organization can lead to increase in the strength of the company (Hameed, Nisar, & Wu, 2021) which has the possibility to enhance comparative advantage. Therefore, the management of various innovative ideas through extraction of valuable knowledge from the information may have positive influence on organizational performance with the help of competitive advantage.

Hypothesis 4. Innovative management has positive effect on competitive advantage.

Hypothesis 5. Innovative management has positive effect on organizational performance.

Hypothesis 6. Competitive advantage mediates the relationship between innovative international trade and organizational performance.

Hypothesis 7. Competitive advantage mediates the relationship between innovative management and organizational performance.

3. Method

Population of the current study is the SMEs working in Thailand. The current study considered all the types of SMEs such as manufacturing SMEs, services SMEs and retail SMEs. Therefore, data collection is made from these SMEs in Thailand. The employees working in various companies of Thailand are considered as the respondents of the study. Thus, the study used quantitative research approach and data collection is made with the help of survey questionnaire. Additionally, data collection is performed on one point of time, therefore, the study used cross-sectional research design.

The development of questionnaire is grounded on two main sections. The first section was grounded on the overall information associated to the respondents such as age, education, income as well as marital status. The second section was grounded on the key study variables, namely; innovative international trade, innovative management, competitive advantage and organizational performance. International trade is considered by considering various innovative methods used in international trade. The implementation of various innovative methods by the SMEs in international trade is considered while measuring innovative international trade. Innovative management is also considered the overall operations of the company with the help of innovative ideas. Furthermore, competitive advantage is considered by considering the valuable strengths of the SMEs. All the strengths which can help to gain competitive advantage are considered to measure the competitive advantage. Finally, the current study measured organizational performance through primary data. This study has not

considered the financial measures of organizational performance. Therefore, non-financial measures of organizational performance are considered by the current study. Finally, this study distributed the questionnaires among the employees of SMEs working in Thailand. 450 questionnaires were distributed among the SMEs and 190 questionnaires were return.

4. Findings

This study employed partial least square (PLS) which is known as Smart PLS a most popular data analysis tool in social sciences research which is recommended by number of previous studies (Hair et al., 2021; Hair Jr et al., 2021; Purwanto & Sudargini, 2021). While using PLS, structural equation modeling (SEM) is used by the current study. However, before to use PLS-SEM, this study carried out data screening. Data screening is important to remove errors in the data. This study fixed various errors related to the missing value as well as outlier in the data.

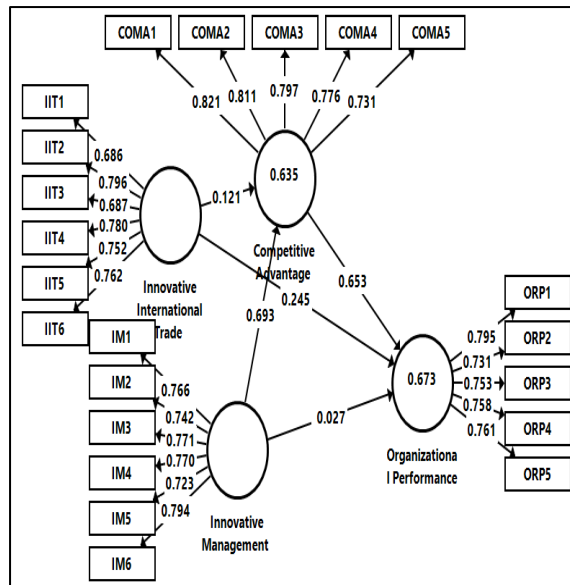
Table 1. *Data Statistics*

	No.	Missing	Mean	Median	Min	Max	SD	Kurtosis	Skewness
IIT1	1	0	2.077	2	1	5	1.094	1.076	1.107
IIT2	2	0	2.006	2	1	5	1.059	0.953	1.3
IIT3	3	0	1.855	2	1	5	2.026	1.131	2.182
IIT4	4	0	1.779	2	1	5	1.088	1.366	1.204
IIT5	5	0	2.012	2	1	5	1.121	1.488	2.403
IIT6	6	0	2.064	2	1	5	1.147	0.992	2.273
IM1	7	0	1.849	2	1	5	0.965	2.959	1.641
IM2	8	0	1.86	2	1	5	1.008	1.71	1.385
IM3	9	0	1.994	2	1	5	0.985	1.85	1.336
IM4	10	0	1.965	2	1	5	1.13	1.265	1.385
IM5	11	0	2.087	2	1	5	1.298	0.41	1.237
IM6	12	0	1.988	2	1	5	1.141	0.753	1.207
COMA1	13	0	1.907	2	1	5	1.063	0.89	1.212
COMA2	14	0	1.988	2	1	5	1.062	1.307	1.316
COMA3	15	0	1.919	2	1	5	1.002	1.207	1.282
COMA4	16	0	2.035	2	1	5	1.061	0.868	1.166
COMA5	17	0	1.878	2	1	5	1.036	0.863	1.23
ORP1	18	0	1.977	2	1	5	1.151	1.23	1.361
ORP2	19	0	1.762	2	1	5	0.95	2.542	1.562
ORP3	20	0	1.907	2	1	5	1.001	1.34	1.275
ORP4	21	0	2.157	2	1	5	1.08	0.165	0.939
ORP5	22	0	1.738	2	1	5	0.853	3.783	1.665

Note: IIT = Innovative International Trade; IM = Innovative Management; COMA = Competitive Advantage; ORP = Organizational Performance

In first part of data analysis, this study examined factor loadings which should be higher than 0.5. To confirms the internal item reliability and its value must not be less than 0.5 to retain the scale item. This study measured innovative international trade by using six items and innovative management is also measured by using six scale items. Competitive advantage is measured by using

five scale items and finally, organizational performance is measured by using five scale items. It is found that all the items have factor loading above 0.5. Figure 3 shows the PLS measurement model and Table 2 shows the factor loadings.



Note: IIT = Innovative International Trade; IM = Innovative Management; COMA = Competitive Advantage; ORP = Organizational Performance

Figure 3. *Measurement Model*

Table 2. *Factor Loadings, CR and AVE*

Construct	Items	Loading	Alpha	CR	AVE
Competitive Advantage	COMA1	0.821	0.847	0.891	0.621
	COMA2	0.811			
	COMA3	0.797			
	COMA4	0.776			
	COMA5	0.731			
Innovative International Trade	IIT1	0.686	0.839	0.882	0.555
	IIT2	0.796			
	IIT3	0.687			
	IIT4	0.78			
	IIT5	0.752			
	IIT6	0.762			
Innovative Management	IM1	0.766	0.856	0.892	0.58
	IM2	0.742			
	IM3	0.771			
	IM4	0.77			
	IM5	0.723			
	IM6	0.794			
Organizational Performance	ORP1	0.795	0.818	0.872	0.578
	ORP2	0.731			
	ORP3	0.753			
	ORP4	0.758			
	ORP5	0.761			

Note: IIT = Innovative International Trade; IM = Innovative Management; COMA = Competitive Advantage; ORP = Organizational Performance

It is also important to consider the convergent validity and discriminant validity. Composite reliability (CR) and average variance extracted (AVE) is used to check convergent validity. CR should be higher than 0.7 and AVE should be

higher than 0.5. These values have achieved the minimum level as shown in Table 2. Discriminant validity is measured by using two methods, namely; HTMT0.9 and cross-loadings. HTMT0.9 is given in Table 3 in

which all the values are less than 0.9. Table 4.

Furthermore, cross-loadings are given in

Table 3. *HTMT0.9 (Discriminant Validity)*

	Competitive Advantage	Innovative International Trade	Innovative Management	Organizational Performance
Competitive Advantage				
Innovative International Trade	0.818			
Innovative Management	0.702	0.788		
Organizational Performance	0.659	0.812	0.821	

Table 4. *Cross-Loadings (Discriminant Validity)*

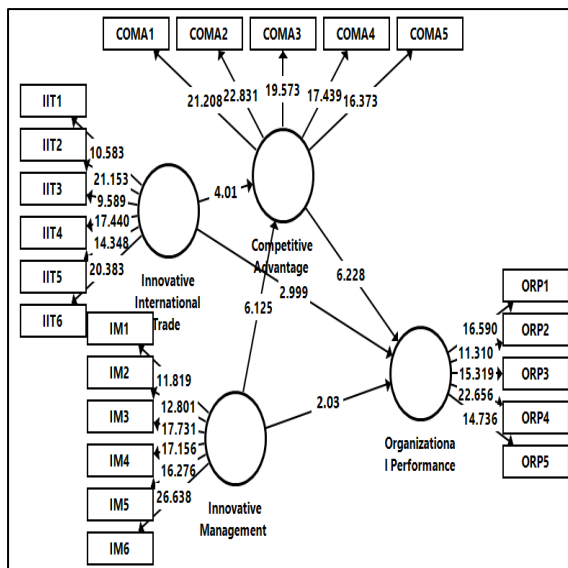
	Competitive Advantage	Innovative International Trade	Innovative Management	Organizational Performance
COMA1	0.821	0.531	0.694	0.526
COMA2	0.811	0.675	0.759	0.638
COMA3	0.797	0.448	0.599	0.632
COMA4	0.776	0.607	0.587	0.691
COMA5	0.731	0.485	0.466	0.679
IIT1	0.451	0.686	0.469	0.499
IIT2	0.593	0.796	0.682	0.558
IIT3	0.488	0.687	0.612	0.48
IIT4	0.501	0.78	0.621	0.421
IIT5	0.461	0.752	0.642	0.468
IIT6	0.613	0.762	0.706	0.59
IM1	0.523	0.642	0.766	0.495
IM2	0.504	0.681	0.742	0.502
IM3	0.564	0.678	0.771	0.505
IM4	0.457	0.651	0.77	0.534
IM5	0.713	0.563	0.723	0.564
IM6	0.766	0.644	0.794	0.568
ORP1	0.624	0.547	0.571	0.795
ORP2	0.513	0.512	0.465	0.731
ORP3	0.582	0.412	0.405	0.753
ORP4	0.706	0.522	0.566	0.758
ORP5	0.608	0.589	0.621	0.761

Note: IIT = Innovative International Trade; IM = Innovative Management; COMA = Competitive Advantage; ORP = Organizational Performance

In second step of data analysis, PLS structural model is used which is carried out by using bootstrapping technique (Ali, et al., 2018; Hair et al., 2021; Hair Jr et al., 2021; Purwanto & Sudargini, 2021). In this process, t-value 1.96 is considered to check the significance of the relationship. The relationship having t-value higher than 1.96 must be supported, otherwise, it will be considered as not supported. The effect of innovative international trade and

innovative management is considered on competitive advantage and organizational performance. Results are given in Table 5. PLS structural model is given in Figure 4. Outcomes emphasized that innovative international trade has positive effect on competitive advantage and organizational performance with t-value 4.01 and 2.99, respectively. Innovative management has positive effect on competitive advantage and organizational performance with

t-value 6.125 and 2.03, respectively. Finally, the relationship between competitive advantage and organizational performance is also significant and positive with t-value 6.228.



Note: IIT = Innovative International Trade; IM = Innovative Management; COMA = Competitive Advantage; ORP = Organizational Performance

Figure 4. *Structural Model*

Table 5. *Direct Effect Results*

	Beta	Mean	SD	T Statistics	P Values
Competitive Advantage -> Organizational Performance	0.653	0.648	0.105	6.228	0
Innovative International Trade -> Competitive Advantage	0.121	0.12	0.121	4.01	0
Innovative International Trade -> Organizational Performance	0.245	0.242	0.082	2.999	0.003
Innovative Management -> Competitive Advantage	0.693	0.695	0.113	6.125	0
Innovative Management -> Organizational Performance	0.027	0.019	0.013	2.03	0.033

The mediation effect is reported in Table 6. The mediation effect of competitive advantage between innovative management and organizational performance is significant with t-value 4.339. It shows that competitive advantage transfers the positive effect of innovative management on organizational

performance. This mediation effect is also highlighted in Figure 5 in shape of histogram. However, the mediation effect of competitive advantage between innovative international trade and organizational performance is not significant.

Table 6. *Indirect Effect Results*

	Beta	Mean	SD	T Statistics	P Values
Innovative Management -> Competitive Advantage -> Organizational Performance	0.452	0.45	0.104	4.339	0
Innovative International Trade -> Competitive Advantage -> Organizational Performance	0.079	0.078	0.095	0.83	0.407

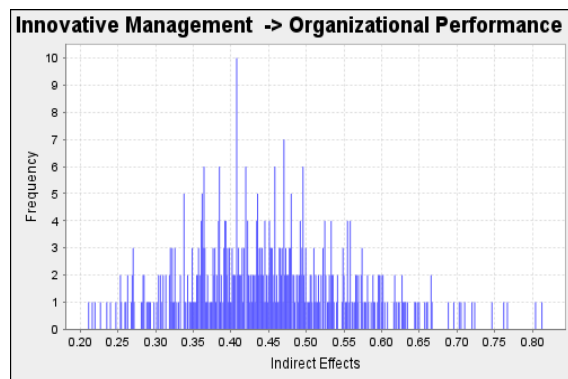


Figure 5. *Mediation effect histogram between innovative management and organizational performance*

5. Discussion and Conclusion

The objective of this study was to inspect the role of innovative international trade and innovative management in organizational performance. To address this objective, the relationship between innovative international trade, innovative management, competitive advantage and organizational performance is considered. Finally, this study proposed seven hypotheses to test this relationship with the help of statistical tool.

To consider the direct effect, this study developed five direct hypotheses. The hypothesis 1 indicated the relationship between competitive advantage and organizational performance. Finding shows that competitive advantage has positive effect on organizational performance. It demonstrates that increase in the strengths of the companies can increase organization performance. The increase in the strengths of the company may lead to the efficiency in various operations which further causes to increase overall operational performance. These results are in line with earlier studies because literature highlighted the positive relationship between competitive advantage and organizational performance (Alalak & Tarabieh, 2011; Munizu, 2013). Hypothesis 2 highlighted the effect of innovative international trade on organizational performance. It shows that the innovative methods in various trade activities can increase the organizational performance. Therefore, the SMEs working in Thailand can promote the

performance with the help of the implementation of various innovative methods in international trade. This is also true in case of earlier studies which shows the positive relationship between international trade and organizational performance (Vu, Nguyen, Ho, & Vuong, 2019). Hypothesis 3 shows the relationship between Innovative International Trade on competitive advantage. These results demonstrated that increase in innovative methods in international trade can also increase the competitive advantage. The SMEs are also recommended to increase the competitive advantage with the help of Innovative International Trade. Finally innovative management effect on competitive advantage is considered in hypothesis 4. This relationship is positive and significant which shows that innovative management has the potential to enhance competitive advantage among SMEs. The relationship between innovative management and organizational performance is also considered in hypothesis 5. In line with the current study, earlier studies also demonstrated that innovative management as positive role in performance. As this study also highlighted that innovative management has positive effect on organizational performance.

To highlight the indirect effect of competitive advantage, this study proposed two hypotheses. From these two hypotheses, one hypothesis is supported which shows that competitive advantage as mediating variable can transfer the positive effect of innovative management on organizational performance. Competitive advantage cannot transfer the positive effect of Innovative International Trade on organizational performance. Therefore, the hypotheses 6 is not supported and hypothesis 7 which shows the mediation effect between innovative management and organizational performance is supported. Finally, it is concluded that Innovative International Trade and innovative management can lead to the organizational performance with the help of competitive advantage.

6. Implications of the Study

Innovative International Trade is a unique phenomenon which is not considered by previous studies in relation to the SMEs. Particularly this phenomenon is not considered in the SMEs of Thailand. Innovative international trade is a unique variable which is introduced by the study to examine organizational performance of SMEs. Therefore, this unique variable has major implications for the literature because it opens the new debate in relation to the organizational performance. Furthermore, this study introduced competitive advantage as a mediating variable between innovative management and organizational performance. The indirect effect is not proved by the literature; therefore, it also has major contribution to the literature. This study also provided various practical implications. As the study proved that a new phenomenon of Innovative International Trade promotes the competitive advantage and organizational performance, therefore, it is suggested to the SMEs to enhance organizational performance with the help of Innovative International Trade.

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