

The Relationship Between Entrepreneurial Enthusiasms for Business Persistence: A Case Study of Small and Medium Enterprises at Chaiyaphum Province, Thailand

Adisak Suvittawat

School of Management Technology, Institute of Social Technology Suranaree University of Technology, Nakhon Ratchasima, Thailand

Abstract

The objective of this research is; finding the relationship between entrepreneurial passion and enthusiasm variables for business persistence which produces effect on enthusiasm for entrepreneurship and persistence of business for small and medium enterprises (SMEs) in Chaiyaphum Province, Thailand. This research found that enthusiasm for entrepreneurship consists of commitment to the product or service, with a mean value of 3.38 and S.D.=1.26; enthusiasm for competition with a mean value of 3.53 and S.D=1.11, passion for entrepreneurship with a mean value of 3.60 and S.D=1.12, enthusiasm for opportunity with a mean value of 3.51 and S.D=1.14 and enthusiasm for development with a mean value of 3.56 and S.D=1.22. There is a correlation between persistence of business and, commitment to the product or service ($r=-0.245^{**}$), persistence of business and enthusiasm for competition ($r=-0.075$), persistence of business and passion for entrepreneurship ($r=-0.33$), persistence of business and enthusiasm for opportunity ($r=-0.032$). Commitment to the product or service, enthusiasm for competition, passion for entrepreneurship and enthusiasm for opportunity, have a correlation with persistence of business. The entrepreneur who has an enthusiasm for entrepreneurship keeps a persistence of business.

Keywords: Business persistence; Enthusiasm for competition; Enthusiasm for development; Enthusiasm for entrepreneurship; Enthusiasm for opportunity.



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1. Introduction

Entrepreneurs are a considerable force for economic development. Entrepreneurs create businesses or ventures by drawing together, resources and manpower in order to run the business. Research on the factors influencing entrepreneurial enthusiasm has a long historical background and extends to the fields of economics, sociology and psychology. Macro-level environmental conditions are the characteristics of entrepreneurial opportunities and the entrepreneurs' behavior which is related to entrepreneurial motives.

Entrepreneurial enthusiasm involves extreme feelings and strong identification with entrepreneurial jobs and processes such as, how to influence opportunity or opportunity recognition. Passion is a critical factor in many cognitive and motivational elements of the entrepreneurial process such as entrepreneur's effort. The entrepreneur needs to have an enthusiasm for development and competition, especially as the enthusiasm is related to entrepreneurial activity engagement. Enthusiasm provides the entrepreneur with work-related self-efficacy and is positively related to work engagement of the entrepreneur.

The office of Small and Medium Enterprise Promotion of Thailand reported in 2016, that Thailand's Gross Domestic Product (GDP) increased by 3.2% for small and medium enterprise when compared to 2015. It refers to the importance of small and medium enterprise for the Thai economy.

Many entrepreneurial academics highlight the importance of passion and enthusiasm for entrepreneurs, due to the fact that passion and enthusiasm are the main factors of entrepreneurial efforts with reference to business goal commitment. We are also of the opinion that passion and enthusiasm are important, however, there is a limited knowledge in relation to existing literatures on passion and enthusiasm for entrepreneurial activities.

Although, passion and enthusiasm are relevant to entrepreneurship literature, a deeper and more detailed explanation is still required. For instance, what is the influence of passion and enthusiasm on entrepreneurship? It is more important for us to cultivate passion and enthusiasm for entrepreneurship as passion and enthusiasm play a major role in the entrepreneurship development process.

The research on entrepreneurial passion and enthusiasm is very important for better understanding of entrepreneurship and the development of entrepreneurs. These are among the questions that will contribute to the entrepreneurial academic knowledge and managerial practice throughout this research. This research provides the entrepreneurial academic knowledge on entrepreneurship in the province which is considered the backbone of Thailand's economic development.

2. Material and Method

Based on the literature review and researcher observation, the entrepreneurial enthusiasm variables have been identified in 5 variables: commitment to the product or service, enthusiasm for competition, passion for

entrepreneurship, enthusiasm for opportunity and enthusiasm for development. Before the conceptual framework constructed, the details of each enthusiasm variables have been shown in below:

2.1. Commitment to the Product or Service

Entrepreneurial success depends on entrepreneurial performance which is determined by efficiency and company growth; and it is a vital issue in entrepreneurship because it separates an entrepreneurial venture from others (Tasnium and Singh, 2016). Entrepreneurial commitment refers to behavioral concepts (OB) such as endurance, perseverance, passion and self-determination. These behavioral concepts have positive impact on start-up and venture performance (Suliman and Iles, 2000). In order to become highly successful in business, entrepreneurs need to have a high passion and commitment. Commitment is the weapon that encourages the entrepreneurial mindset and directs the entrepreneur to maintain his entrepreneurship and to take the right and important steps to success (Kor, 2001; Nordstrom *et al.*, 2016).

2. Enthusiasm for Competition

Excitement and enthusiasm are very important for small business operators. Small business operators without excitement and enthusiasm may not be successful. Entrepreneurs need to create a business plan to gain further perspectives and, must understand their product, market and competition (Savita, 2015). To be excited about the work, entrepreneurs must be passionate from within. One way to develop enthusiasm is to find something connected with your passion and could give you excitement. Real enthusiasm will be engendered and great achievements come from enthusiastic their work. (Pell, 1994; Warnick, 2016).

2.3 Passion for Entrepreneurship

Passion for entrepreneurship is an intense felling and it refers to entrepreneurial activities and processes such as opportunity recognition and venture creation. (Nordstrom *et al.*, 2016). Passion is strong at the initial stage of the venture and it might decrease at the actual stage of doing the business.

Entrepreneurs within the passion domain often create innovation and solve specific problems. Passionate entrepreneurs have high aspirations for business growth and love to work (Warnick, 2016). Entrepreneurial passion plays a critical role for venture success and funding decision. Entrepreneurial passion has a strong positive relationship with entrepreneurial intentions, even when the entrepreneur's self-efficacy has been introduced as a mediator. The relationship between creativity and entrepreneurial intentions has been mediated by entrepreneurial self-efficacy (Biraglia and Kadile, 2017).

2.4. Enthusiasm for Opportunity

Identifying opportunities in the marketplace is necessary for successful entrepreneurship. Entrepreneurs must therefore evaluate the business objectives that exist in the marketplace. Opportunity recognition must be an acceptable entry barrier which is a competitive advantage as well as a profit potential for entrepreneurs (Meenakshi and Harini, 2012). There are three main strategies for large and medium enterprises to maintain profitability. One very innovative strategy is the use of a new product introduction to replace or create new market, which comes from opportunity captured by enterprises (Chitakornkijasil, 2011).

The innovativeness of opportunity has a positive effect on business growth; it is related to entrepreneurship enthusiasm for identifying opportunities. High innovative entrepreneurship opportunity comes from uncertainties in the business environment; entrepreneurs must respond to the rapidly changing environment (Chitakornkijasil, 2011; Long *et al.*, 2016). Opportunity identification refers to a unique entrepreneurial behavior which is dynamic and process driven. Entrepreneurial alertness is a distinctive set of perceptual and informative processing skills that drives opportunity identification. Understanding the opportunity identification process is one of the main intellectual questions for the domain of entrepreneurship (Gaglio and Katz, 2001).

2.5. Enthusiasm for Development

Working without limitation, customer preference changes and global processes integrations have changed the traditional business operations of various enterprises. A focus on innovative methods of process development such as improving business operations represent the main competitive advantage for modern entrepreneurship (Lettl and Gemunden, 2005). The accelerations of technology, communication technology and information development are the basis of globalization in any area and aspect of business operations for entrepreneurs. The development of new entrepreneurship in tourism enterprise represents the new forms of business conduct, teamwork encouragement and human resource emphasis. Continued process of human resource development creates the value for competitive advantage of enterprise (Postolov *et al.*, 2016).

2.6. Research Objectives

1. To study the entrepreneurial enthusiasm factors of small and medium enterprises of Chaiyaphum Province.
2. To study on the relationship between entrepreneurial enthusiasm with respect to persistence of business.

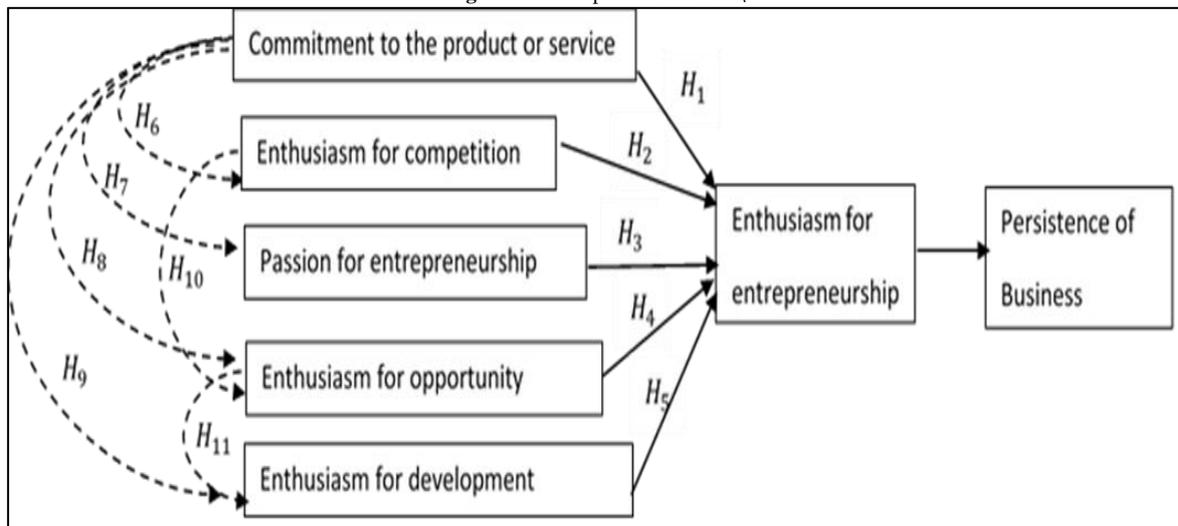
2.7. Research Methodology

This is an exploratory research which focuses on new factors with effect on enthusiasm for entrepreneurship and persistence of business in Thai's small and medium enterprises. The research also explores the degree of impact that each factor has on enthusiasm for entrepreneurship and persistence of business. This research adopted a quantitative approach, by using questionnaires. Qualitative contextual tools were also used as first parameter identification. A secondary data was drawn from the review of various existing literatures as well as from the confirmation of research finding.

The research process was started with a review of existing literature. Based on this literature review, a parameter termed 'measurements of procurement skills related issues' was created, which was used to consult with supervisors and experts, before conducting the pilot surveys with the entrepreneurs. The measurements were certainly applied to the final results of the survey. The survey results were analyzed using a mean and SD model. The correlation testing was done on persistence of business and enthusiasm for entrepreneurship parameters. The conclusions were drawn from the study's findings.

This exploratory research was focused on 112 small and medium enterprises entrepreneurs who are in the service, production and trading businesses, using the questionnaires developed specifically for the sole purpose of this research. After the data were analyzed, the observations of their behaviors were done to confirm the results finding.

Figure-1. Conceptual Framework\



A conceptual framework for studying entrepreneurial enthusiasm and persistence of business was developed according with the update with literature review and with several studies in above (Figure 1). The main constructs leading to enthusiasm for entrepreneurship and persistence of business involve five variables: commitment to the product or service, enthusiasm for competition, passion for entrepreneurship, enthusiasm for opportunity and enthusiasm for development

3. Results

Table-1. Enthusiasm for Entrepreneurship Parameters

Factors	Mean	SD
Commitment to the product or service		
1. In the last 2-3 years, you have the new product or service development	3.00	1.30
2. You are interesting on product or service differentiation	3.47	1.16
3. Product or service development takes into account the needs of the customer	4.16	1.05
4. Social media for communication with customer	2.91	1.53
Average	3.38	1.26
Enthusiasm for competition		
1. Price discount strategy for sales improvement	3.41	1.18
2. Competitive advantage by focus on niche segments	3.33	1.14
3. You are continuing to develop new products or services	3.55	0.99
4. You are focusing on sales targets	3.86	1.14
Average	3.53	1.11
Passion for entrepreneurship		
1. You like the challenge of running a business	3.57	1.24
2. You are a people like to meet people	3.95	1.01
3. Your business goal is a victory	3.25	1.12

4. You are brave and do not fell tried	3.66	1.12
Average	3.60	1.12
Enthusiasm for opportunity		
1. You always find information on the business	3.80	1.12
2. You are the leader in product or service change	3.32	1.17
3. You always change your product or service offering methods	3.62	1.10
4. You always have a market analyzing	3.33	1.17
Average	3.51	1.14
Enthusiasm for development		
1. You allocate the budget for new product or service development	3.39	1.21
2. You offer products or services to customer needs	3.85	1.05
3. You employ an enthusiastic staff	3.24	1.54
4. You offer better quality products or services than competitors	3.77	1.08
Average	3.56	1.22
All parameter average	3.51	1.17

* Number of respondents=112

Table 1 shows the mean and S.D results for these variables: Commitment to the product or service, enthusiasm for competition, passion for entrepreneurship, enthusiasm for opportunity and enthusiasm for development. The results found that the entrepreneurs’ responses were in the agreed level in which the mean=3.51 and S.D=1.17. The mean value of Commitment to the product or service is 3.38 and S.D=1.26. Based on customer values, sales people and entrepreneurial behaviors such as innovativeness, pro-activeness and risk taking have a positive relationship with customers’ trust in the product and, satisfaction come from sales people who have a product commitment (Biraglia and Kadile, 2017; Douglas et al., 2016). The mean value of Enthusiasm for competition is 3.53 and S.D=1.11. Entrepreneurship within the firm is the best and most cost effectiveness way to increase the competition in global marketplace. Firms have more entrepreneurial employees who will be given the right support and provided the enthusiasm for their works (Pryor and Shays, 1993). The mean value of Passion for entrepreneurship is 3.60 and S.D=1.12. Passion for work is an emotional aspect of people’s approach to work and is also related to the cognition of the people who are passionate about their work and tend to engage more intensive knowledge processing when it is required (Clercq et al., 2013). Lately, the increasing attention of researchers has become more concentrated on the role of passion in the entrepreneurial process, which is a means of exploiting profitable chance and shaping entrepreneurial objectives and real performance. Passion, for the entrepreneur, is greater persistence, effort, enthusiasm and overall achievement (Ho and Pollack, 2014). The mean value of Enthusiasm for opportunity is 3.51 and S.D=1.14. Theoretically, enthusiasm, commitment and preparedness are all a demonstration of passion. Enthusiasm, commitment and preparedness relate to an entrepreneurs’ motivation for work engagement. It has a considerable influence on entrepreneurial success (Cardon et al., 2017; Clercq et al., 2013). The mean value of Enthusiasm for development is 3.56 and S.D=1.22. The successful entrepreneurs have an experience structure which is formed by the various experiences gained over time. We should develop talented entrepreneurs with a sense of enthusiasm which will then lead to success (Gaglio and Katz, 2001; Oh, 2018).

Table-2. Pearson Correlation between Persistence of Business and Enthusiasm for Entrepreneurship Parameters

(Pearson Correlation)	Commitment to the product or service	Enthusiasm for competition	Passion for entrepreneurship	Enthusiasm for opportunity	Enthusiasm for development
Persistence of Business Pearson Correlation	-0.245**	-0.075	-0.33	-0.032	-0.082

** Correlation is significant at the 0.01 level (2-tailed)

From table 2, the correlation between Persistence of Business and Enthusiasm for Entrepreneurship Parameters. The result shows that persistence of business and commitment to the product or service $r = -0.245^{**}$ and Sig.)2-tailed (= 0.001 due to Sig. (2-tailed) less than 0.05 then commitment to product or service has a significant level of persistence of business elements. Persistence of business and enthusiasm for competition $r = -0.075$ and Non- Sig.)2-tailed (= 0.002 due to Sig. (2-tailed) more than 0.05, then enthusiasm for comeptition has a non-significant level of persistence of business elements. Persistence of business and passion for entreperneurship $r = -0.33$ and Non-Sig.)2-tailed (= 0.000 due to Sig. (2-tailed) more than 0.05 then passion for entrepreneurship has a non-significant level of persistence of business elements. Persistence of business and enthusiasm for opportunity $r = -0.032$ and Non- Sig.)2-tailed (= 0.735 due to Sig. (2-tailed) more than 0.05 then enthusiasm for opportunity has a non-significant level of persistence of business elements.

Table-3. The correlation between 5 entrepreneurial enthusiasm variables

		Commitment to the product or service	Enthusiasm for competition	Passion for entrepreneurship	Enthusiasm for opportunity	Enthusiasm for development
Commitment to the product or service	Pearson	1	.687**	.611**	.720**	.583**
	Correlation					
	Sig.(2-tailed)		.000	.000	.000	.000
Enthusiasm for competition	Pearson	.687**	1	.618**	.687**	.583**
	Correlation					
	Sig.(2-tailed)	.000		.000	.000	.000
Passion for entrepreneurship	Pearson	.611**	.618**	1	.606**	.596**
	Correlation					
	Sig.(2-tailed)	.000	.000		.000	.000
Enthusiasm for opportunity	Pearson	.720**	.687**	.606**	1	.705**
	Correlation					
	Sig.(2-tailed)	.000	.000	.000		.000
Enthusiasm for development	Pearson	.583**	.583**	.596**	.705**	1
	Correlation					
	Sig.(2-tailed)	.000	.000	.000	.000	

Form table-3 the correlation between 5 entrepreneurial enthusiasm variables, The result shows that enthusiasm for competition and commitment to the product or service $r = -0.687^{**}$ and Sig.)2-tailed (= 0.001 due to Sig. (2-tailed) less than 0.05 then commitment to product or service has a significant level of enthusiasm for competition variable. Commitment to the product or service and passion for entrepreneurship $r = -0.611^{**}$ and Sig.)2-tailed (= 0.000 due to Sig. (2-tailed) less than 0.05, then commitment to the product or service has a significant level of passion for entrepreneurship variable. Commitment to the product or service and enthusiasm for opportunity $r = -0.720^{**}$ and Sig.)2-tailed (= 0.000 due to Sig. (2-tailed) less than 0.05 then commitment to the product or service has a significant level of enthusiasm for opportunity variable. Commitment to the product or service and enthusiasm for development $r = -0.583^{**}$ and Sig.)2-tailed (= 0.000 due to Sig. (2-tailed)less than 0.05 then commitment to the product or service has a significant level of enthusiasm for development variable.

4. Discussion

The study of entrepreneurial passion domains of small and medium enterprises, and their notion on enthusiasm for entrepreneurship and persistence of business shows an interested results. The factors responsible for enthusiasm for entrepreneurship are, commitment to the product or service, enthusiasm for competition, passion for entrepreneurship, enthusiasm for opportunity and enthusiasm for development. This research finds significant parameters for Thai small and medium enterprises (SMEs) such as commitment to the product or service, enthusiasm for competition, passion for entrepreneurship, enthusiasm for opportunity and enthusiasm for development factors.

The creative economy and creative industry refers to emerging models of economic development. The creative economy and creative industry have direct influence on creativity and intellectual capital for small and medium enterprises (SMEs) economic development and creative value chain is play as the most straightforward in creative industry. The entrepreneurial creativity strategy on marketing performance and product advantage consists of saturated skill accumulation, supplier information sharing and advanced learning capacities has a moderate influence on customer requirements responsiveness. Saturated skill accumulation, supplier information sharing and advanced learning capacities have a positive relationship with product strategy.

5. Conclusions

Commitment to product or service refers to the intention of entrepreneurs for their products or service development in the last 2-3 years. Product or service differentiation plays an important role in providing competitive advantage as it will give the product differentiation from competitor. Now, social media is a common way for customer engagement then product or service communication throughout social media is necessary.

Enthusiasm for competition is one of key success factor that gives the entrepreneur more advantage. An entrepreneur who has enthusiasm for competition will focus on niche segments and continuously develop new products or services. Sales target is a crucial success factors for entrepreneurship since it refers to revenue achievement.

Passion for entrepreneurship has become one of success factor for entrepreneurship because, an entrepreneur is someone who love the challenges of running a business, love to meet people, focuses on business goal and is very

brave. Due to the rapid change in the business environment, an entrepreneur must have a passion for entrepreneurship which is a fundamental aspect of business activities and goal achievement.

Enthusiasm for opportunity is a key success factor in entrepreneurial activities and process. This is especially true as entrepreneurs always find business information that will change business plan accordingly. An entrepreneur who has enthusiasm for opportunity is a leader in product or service change with respect to customer needs. Due to the fact that customers' needs always changes, products or services must changes for customer satisfaction.

Enthusiasm for development refers to the budget allocation for new products and services development, in order to offer better quality products or services than competitors and according to customers' needs. Furthermore, enthusiasm for development is an enthusiastic staff employment as high potential staff will have high work efficiency.

Commitment to the product or service, enthusiasm for competition, passion for entrepreneurship and enthusiasm for opportunity, have a significant correlation with persistence of business. The entrepreneur who has an enthusiasm for entrepreneurship keeps a persistence of business.

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