UNDERSTANDING THE RELATIONSHIP BETWEEN TRADE SHOW MOTIVATIONAL ATTRIBUTES, TRADE SHOW PARTICIPATION, AND BUSINESS PERFORMANCE

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Abstract

This empirical study aims to identify the dimensions of trade show motivational attributes and to examine the relationships between trade show motivational attributes, trade show participation, and business performance. A quantitative approach was applied. Data were collected using a purposive and convenience sample of 501 exhibiting companies participating in various trade shows in Thailand, using online questionnaires. Exploratory factor analysis (EFA), confirmatory factor analysis (CFA), and structural equation modeling (SEM) were conducted. The findings indicate that new normal activities had the greatest effect on trade show participation, followed by facilitating services, marketing intelligence activities, relationship marketing activities, enhancing corporate image, and commercial selling activities, respectively. Meanwhile, destination appropriateness was found to be insignificant. Findings also revealed that trade show participation had a significant positive effect on business performance. Results from this study can provide guidelines to trade show organizers, convention visitor bureaus, and destination marketers, in developing, supporting, and organizing, successful trade shows. Moreover, the findings will serve as a foundation for a new trade show motivational attribute concept that can be used in further studies.

Keywords: Trade show motivational attributes, Trade show participation, Business performance

1. INTRODUCTION

According to the global economic impact of exhibitions report in 2019, the trade show industry earned approximately 141 billion USD through direct expenditure by nearly 5 million exhibiting companies, 353 million visitors, and additional trade show related spending. Trade shows generated almost 29,600 USD per exhibiting company on a global basis. Based on its 82.3 billion USD direct GDP impact, the trade show sector ranks as the 71st largest economy globally (The Global Association of the Exhibition Industry [UFI], 2022).

Trade shows are quickly becoming a popular marketing tool (Skallerud, 2010; Tafesse & Korneliussen, 2011). Business companies continue to view participation in trade shows abroad as a vital tool for marketing their products and services (Association of the German Trade Fair Industry [AUMA], 2018). Numerous studies proposed that marketers use trade shows as one tactic for fulfilling their marketing communications purposes (Han & Verma, 2014).

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To successfully organize a trade show, trade show organizers must identify and understand exhibiting companies' motivation for participating in such events, enabling them to measure their success and achieve their objectives (Shereni et al., 2021). If experience with their current trade shows is satisfactory, exhibiting companies are more likely to participate again in future events (Nayak, 2019). The success of trade shows depends on the exhibiting companies' expectations fulfillment, and aspirations to attend, as well as their return on future occasions (Wang et al., 2017).

Nevertheless, the cost of participating in trade shows is relatively high, and thus, exhibiting companies must determine what factors influence their performance and efficiency (Alberca-Oliver et al., 2015). Performance measurement becomes essential in translating a business company's strategy into desired behaviors and consequences (Vij & Bedi, 2016). Measuring and evaluating results when participating in a trade show will provide exhibiting companies with vital information for making critical strategic and tactical decisions. The measurement will also enable exhibiting companies to determine success at an event. Business performance is used as a general performance indicator to acquire the financial and market features of the performance (Veljković & Kaličanin, 2016).

In addition, several factors have seen dramatic change, whether in terms of technology, virtual expansion (AUMA, 2019), or the Coronavirus pandemic (Nikitina, 2021). The effects of a pandemic are significant and require an interdisciplinary research approach (Wen et al., 2020). This is having a considerable impact on the trade show industry, which also makes it necessary to devise new trade show motivational formats.

The majority of previous studies have typically focused on issues relating to trade show objectives, trade show attributes, and trade show performance to obtain a better understanding of exhibiting companies' motivation and satisfaction levels. Unfortunately, information regarding trade show motivational attributes remains limited, and the amount of research concerning the business performance obtained from participating in a trade show remains quite limited.

Moreover, very few studies have investigated the characteristics of exhibiting companies, specifically focusing on trade show motivational attributes and the causal relationships among the constructs: trade show motivational attributes, trade show participation, and business performance, by utilizing an advanced quantitative approach. Therefore, information and methodology regarding this knowledge remain constrained, and more studies conducted in these areas are required.

Due to the gaps in the literature and to provide the contributions discussed earlier, this study intends to address the research gaps by determining the trade show motivational attributes, trade show participation, and business performance, from the exhibiting companies' perspectives. A determination model was constructed for trade show organizers that clarifies and predicts the exhibiting companies' driving force in taking an interest in a trade show. This study attempts to provide insight into how to achieve trade show participation by identifying trade show motivational attributes as well as the impact of trade show participation on business performance. Furthermore, this study is the first to investigate trade show motivational attributes and business performance during the Coronavirus pandemic. Since 2020, the Coronavirus disease has spread unprecedentedly (Giousmpasoglou et al., 2021).

2. LITERATURE REVIEW AND HYPOTHESES

2.1 Trade Show Motivational Attributes from The Exhibiting Companies' Perspectives

The psychological or internal influences

affecting individuals' choices are commonly known as motivations (Middleton & Clarke, 2001). Push and pull motivation has been one of the most frequently used typologies to measure tourist motivation (Yi et al., 2018). Pull motivation is related to the attributes of a destination, while push motivation is related to tourists' internal aspirations (Lu, 2017). In the trade show industry, trade show organizers must know the motivations of exhibiting companies participating in a trade show to measure the event's success and assist them in accomplishing their purposes (Shereni et al., 2021). Trade show motivational attributes have been reported in different studies (Lee et al., 2010). One popular classification scheme of exhibiting companies' motivation commonly used by researchers, is the one first introduced by Bonoma (Lee & Kang, 2014). According to Bonoma (1983), the main motives for participating in trade shows involve selling and non-selling functions. Furthermore, the most prominent typology ordering the motives in attending as an exhibitor was presented by Hansen (2004), who reported that trade show performance depends on more complex approaches using outcome-based and behavior-based methods, to construct five measurements consisting of selling (i.e., sales-related) and non-selling (i.e., information-gathering, company image building, relationship building, and motivation) dimensions. However, isolating a single motivation to clarify trade show participation is beyond possible as the exhibiting companies' motives are multi-dimensional (Lee & Kang, 2014). Exhibiting companies with dissimilar aspects may possess an even more manifold set of motivators (Wang et al., 2017).

2.2 Commercial Selling Activities

According to marketing theory, a seller selling a product or service directly to the buyer is one of the marketing promotions, i.e., personnel selling (Kotler, 2000). The trade show represents one personal selling program that has grown in distinction for many organizations (O'Hara, 1993). Personal selling is a mode of face-to-face selling in which one person who is the salesman tries to convince the customer to buy a product or service (Hammann, 1979). Kang & Schrier (2011) revealed that exhibiting companies attend trade shows to enhance their actual sales, establish probable contacts and leads, and set official objectives for their performance (Blythe, 2000). Trade shows offer unique and possibly attractive sales and purchase vehicles for exhibiting companies and visitors (Lee et al., 2012). Similarly, Wang et al. (2017) identified selling activities as the most critical factor for most Chinese outbound exhibiting companies traveling to exhibits in the US. Hence, selling activities were considered a significant dimension of trade show participation (Sarmento et al., 2015). The first hypothesis is proposed accordingly:

H1: Commercial selling activities have a significant positive effect on trade show participation.

2.3 Marketing Intelligence Activities

Çobanoğlu & Turaeva (2014) explored the effects of the pre-show, at-show, and post-show, firm activities on the trade show performance measurement of Turkish SMEs, arguing that one of the reasons exhibiting companies participate in trade shows is information-gathering. This finding is considerably similar to the discoveries of Ladipo et al. (2017) who investigated the effect of marketing intelligence on competitive business advantages, reporting that marketing intelligence sub-constructs data provide significant and positive effects on the competitive advantages of business firms. Marketing intelligence is about collecting and gathering information that could be transformed into action and applied to strategic planning, both in the short and long-term, to remain one step ahead of the competition (Wright & Calof, 2006). It is a method by which marketers gain information about daily happenings in the market environment. Kotler et al. (2017) divided

external marketing information into three types, namely 1) customers' information, 2) competitors' information, and 3) innovation and trends. The exhibiting companies can gather related information about customers, competitors, and retailers (Borghini et al., 2006) because trade shows are excellent sources of information (Silva et al., 2021). Hence, the related hypothesis is proposed as follows:

H2: Marketing intelligence activities have a significant positive effect on trade show participation.

2.4 Relationship Marketing Activities

Meng (2012) and Siemieniako & Marcin (2017) argued that exhibiting companies' motivation to attend trade shows was affected by relationship marketing activities. Trade shows provide exhibiting companies with opportunities to build relationships with their customers. In several circumstances, business companies do not seek an immediate sale but rather establish a long-term vendor-customer relationship (Jin, 2010). Relationship marketing is a strategy that focuses on maintaining and enhancing relationships with existing and potential clients (McDaniel et al., 2008). It supposes that many business clients prefer to have a continuing relationship with one organization, rather than to shift continually among suppliers in their search for value (Kotler, 2000; McDaniel et al., 2008). Furthermore, the concept of relationships has been extended to include developing a relationship with all stakeholders who can support the business company to serve its valued customers (Kotler et al., 2017). Hence, the third hypothesis is proposed as follows:

H3: Relationship marketing activities have a significant positive effect on trade show participation.

2.5 Enhancing Corporate Image

Corporate image is critical in academia and industry, as it plays a significant role in customers' decision-making processes (Horng et al., 2018). The corporate image represents an enterprise's operational competencies and competitive advantage; a positive image creates trust in the customer's mind (Chien & Chi, 2019), and plays a vital role in how service-oriented companies retain customer loyalty (Harris & Goode, 2004). A positive corporate image supports customers choice to use the company's services and increases their satisfaction (Faria & Mendes, 2013). Blythe (2014) clarified that corporate image is the image of an organization rather than the image of its products and services. It is possible to have an excellent corporate image but a poor reputation for products and vice versa.

Lee et al. (2012) noted that enhancing the company image is a vital motivation attribute. The objective of exhibiting companies participating in a trade show is to promote corporate image (Han & Verma, 2014). Kang & Schrier (2011) examined the relationships among social values, company size, prior experience, and behavioral intentions. In their study, social value represented the company's image and reputation. The results indicated that exhibitor satisfaction, intentions to return, and willingness to pay, were positively affected by social value. An important factor influencing customer satisfaction and behavioral intentions is a positive corporate image (Faria & Mendes, 2013). Therefore, the following hypothesis is proposed accordingly:

H4: Enhancing corporate image has a significant positive effect on trade show participation.

2.6 Facilitating Services

Huang (2016) argued that extension services have a significant positive effect on trade show attendance. Business firms developing and producing great products but offering poor service support are critically disadvantaged. To offer the best support, business companies must recognize the services that clients value most and their relative significance (Kotler, 2000). Gronroos (1987) developed a conceptual model of the

service package. It is a bundle or package of services that mainly determine what the customers are about to receive, including 1) core services, 2) facilitating services, and 3) supporting services. The service offering could be viewed as a bundle of activities that includes the core services, the essential benefit to the buying customer, and a group of supplementary services that support or enhance the core services (McDaniel et al., 2008). Chen and Mo (2012) identified the service quality of trade show organizers as perceived by attendees. The findings indicated that the service quality of trade show organizers positively influences the attendees' total satisfaction. Therefore, the following hypothesis is proposed:
H5: Facilitating services have a significant positive effect on trade show participation.

2.7 Destination Appropriateness

The destination and the venue are almost as important in the trade show industry. Once the trade show organizers have defined the show, the next step is choosing a suitable destination to hold the event (Robbe, 2000). The most critical decision that event organizers must make is choosing an appropriate destination for their occasion (Dipietro et al., 2008). One key component of a successful trade show is the destination's attractiveness (Jin et al., 2013), as it influences exhibitors' and visitors' decisions about whether or not to attend the trade show (Jin & Weber, 2013).

Jin (2010) noted that destinations could be divided into leisure and business travel destinations. It has already been indicated that most business travel is to urban destinations. Cities are where head offices, factories, and conference and exhibition centers are located; they are also where the majority of the facilities that support the business travel market are to be found, such as accommodations, transport termini, and the cultural or entertainment resources used by business travelers (Davidson & Cope, 2003). The destination is considered an essential motivation for the long-term growth of special business events. The success of the event depends on the destination where it is held (Rittichainuwat & Mair, 2012). Therefore, the related hypothesis is proposed as follows:
H6: Destination appropriateness has a significant positive effect on trade show participation.

2.8 New Normal Activities

Khongsawatkiat & Agmapisarn (2021) argued that the most significant trade show motivational attributes entail new normal activities since the Coronavirus pandemic has critically affected such events (Seraphin, 2021). The current intense hygiene and disinfection processes are new normal activities provided by trade shows. Hygiene and infection prevention for business events challenge the conceptual framework to propel the event sector forward post-pandemic (Frank, 2021). Moreover, hybridization and digitalization represent a new hybrid dual format for these events (Nikitina, 2021). Traditional motivation factors are not enough for crises such as the current pandemic. Thus, the related hypothesis is proposed as follows:
H7: New normal activities have a significant positive effect on trade show participation.

2.9 Business Performance

Business companies must seriously determine what factors influence their performance and efficiency (Alberca-Oliver et al., 2015). Performance measurement becomes essential in translating a business company's strategy into desired behaviors and consequences (Vij & Bedi, 2016). Thus, exhibiting companies need to measure and evaluate their success by determining business performance to participate in a trade show. Business performance has been conceptualized under two aspects, i.e., financial and market performance (Abreu-Ledón et al., 2018). Measuring and evaluating results when participating in a trade show will provide exhibiting companies with vital information that will help them make key

strategic and tactical decisions. The following hypothesis is proposed accordingly.
H8: Trade show participation has a significant positive effect on business performance.

3. CONCEPTUAL FRAMEWORK

The conceptual framework, shown in Figure 1, displays the expected relationships between the constructs.

4. METHODOLOGY

4.1 Sample Selection and Data Collection

Purposive sampling and convenience sampling methods were used. Initially, purposive sampling was utilized, and an extensive list of trade shows held in Thailand was gained through the event website portal (www.10times.com). The top five trade shows in different industry sectors were chosen; these industry sectors consisted of 1) agriculture and forestry, 2) beauty and cosmetics, 3) engineering and industrial manufacturing, 4) food, beverage, and hospitality, and 5) packing and packaging. To associate the survey results with the population, samples needed to be acquired from several trade shows covering various industry sectors (Jin, 2010). The five trade show organizers were contacted by telephone and e-mail to seek assistance in conducting the surveys. A sample questionnaire was provided for review by the trade show organizers. The questionnaire, comprising 61 measurement items, was presented in English using SurveyMonkey, an online survey platform. Convenience sampling was then employed, with trade show organizers assisting in distributing the online survey to exhibiting companies by sending survey invitations via e-mail directing the exhibiting companies to the online version of the questionnaire. The e-mail contained information about the study's objectives, data collection process, possible reciprocal benefits, assistance required, and survey ethics, e.g., anonymity and safety of the data. This process provided confidence that the correct individuals were targeted for the survey.

The sample size calculator for SEM at danielsoper.com was utilized to set appropriate conditions and variables for ten latent variables, 61 observed variables, and a

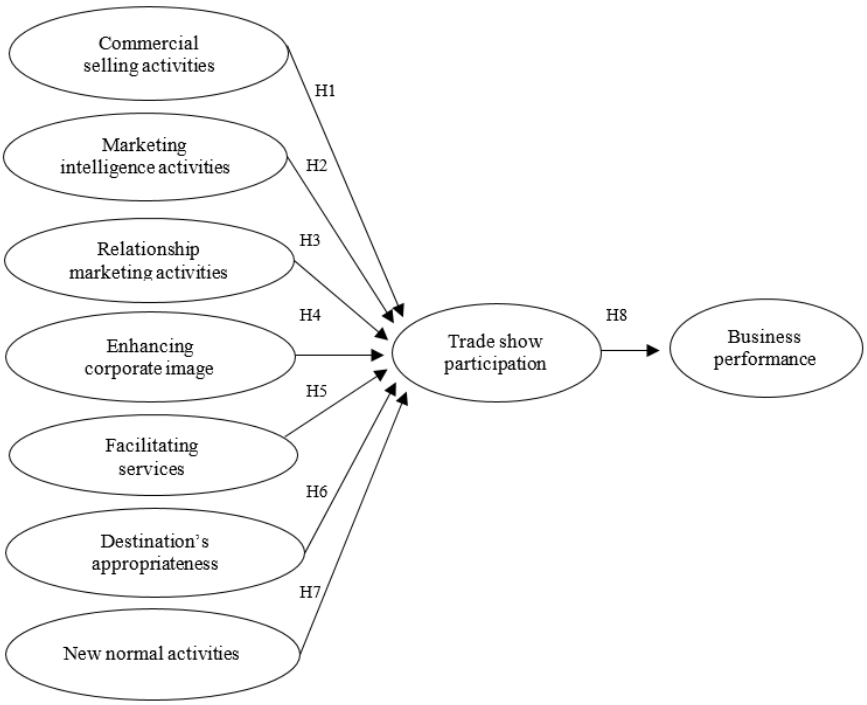

Figure 1 The Conceptual Framework

probability level of 0.05, with a resulting minimum sample size for the model structure of 347. A pilot test was used to collect 61 responses in September 2021 during a food, beverage, and hospitality trade show. The main survey collected 531 responses between October and November 2021 from trade shows in the market sectors of 1) agriculture and forestry, 2) beauty and cosmetics, 3) engineering and industrial manufacturing, and 4) packing and packaging.

4.2 Research Instrument

To create the research instrument, measures were adopted from an extensive literature review. Sullivan & Artino (2013) suggested that the five-point scale is more typical than the 7-point scale. Thus, the measurement items of the dimensions used a five-point Likert-type scale ranging from 1 (strongly disagree) to 5 (strongly agree). The content validity of the research instrument was reviewed by five trade show professionals using the Item-Objective Congruence (IOC) index. All items were rated higher than .50 on the IOC index, indicating acceptably congruent with the objectives set. Moreover, to ensure the reliability of the instrument, the pilot test stage was conducted. Cronbach's alpha was performed to test the internal consistency of the measurements. The results indicated that the different measurements ranged from 0.70 – 0.92. Furthermore, the instrument design examined various issues, such as language that was easy to understand, and a user-friendly setting.

To prevent common method bias (CMB), this study used the questionnaire design of concealment of respondent information and reverse items. Moreover, Harman's single-factor analysis was used for a post hoc test of CMB. After the unrotated factor analysis of the items, this study found that factor 1 explained 12.8% of the variance, which did not exceed the criterion of 50%. As no single factor generated a large variance, CMB was determined not to be a serious issue in the questionnaire (Mossholder et al., 1998). Concerning the univariate normality of the data, both skewness and kurtosis were within limits for all independent variables, ranging from -0.901 to 0.269 for the former and -1.228 to 1.045 for the latter, supporting univariate normality for the data.

5. RESULTS AND DISCUSSION

The main survey collected 531 responses. After data screening, cases with more than 10% missing values and or extreme outliers were deleted, leaving 501 valid responses retained for analysis. Considering the complexity of the model, normality of data distribution, and communalities of indicators, the sample size was deemed appropriate.

A total of 501 respondents, among which 41% were top management level, greater than 40% were middle management level, and approximately 18% were executive level. Almost half of the respondents were small-sized companies with 5–50 employees, followed by one-third of medium-sized companies with 51–200 employees. The majority of respondents were from Thailand (29.1%), while the second-highest number were from China (23%), followed by South Korea (9.2%), Taiwan (8.4%), India (6.2%), and Japan (4.6%), with the remainder (19.6%) from various other countries. All respondents were repeated exhibiting companies, and about half of the respondents had exhibited in the trade show ten times or more. Close to one-third had exhibited 5–9 times, and approximately one-fifth had exhibited 2–4 times. In terms of the industry category, one-third of respondents (33.7%) were in the agriculture and forestry category, followed by engineering and industrial manufacturing (30.1%), packing and packaging (22.2%), and beauty and cosmetics (14%).

5.1 Principal Component Analysis

The main survey data were randomly split into two subsets: one calibration sample with 100 cases (testing group) for EFA and one validation sample with 401 cases (training group) for CFA. Comparison of the

two resulting factor matrices provided an assessment of the robustness of the solution across the sample (Hair et al., 2010).

Study 1: Testing group (n = 100)

Each factor was assessed separately using IBM SPSS 21.0. Principle Component Analysis (PCA) was conducted on the items with orthogonal rotation (Varimax). Sixteen items were discarded because their communalities were lower than the threshold of 0.5 and the component with less than three items was eliminated (Hair et al., 2010).

Four critical results were shown after presenting the analyses. First, the KMO measures of sampling adequacy for all latent variables were within the required range. Second, the MSA values for the remaining individual items showed good results well above the acceptable limit of 0.5. Third, all Bartlett's tests of sphericity showed good results. All small values less than .05 indicated significant relationships among the variables. Lastly, EFA for the remaining factors attained good loadings for factor retention above 0.50. The revised model contained nine factors with 47 items, as presented in Table 1.

5.2 Measurement Model Test

Study 2: Training group (n = 401)

Both exploratory and confirmatory factor analysis were used to analyze the data. First, EFA was utilized to test the factor structure of the entire 61 items. To determine on which factor the 61 items loaded, another EFA using Varimax rotation was performed. The results were similar to Study 1. The full range of factor loadings and the complete version of each item, as used in both Study 1 and Study 2, are demonstrated in Table 1.

Confirmatory factor analysis (CFA) was then performed to assess the overall model fit for the measurement model. MPlus6 statistical program was utilized for data analysis. Two items ('Introducing products and services' and 'Successfully launching new products') were deleted from the model due to low item - correlation and bad performance. After removing these two items, the data indicated strong evidence of construct validity and reliability for the scales of tradeshow motivational attributes, trade show participation, and business performance. Cronbach's coefficient alpha estimates for the nine dimensions exceeded the minimum value of 0.70. All factor loadings were significant ($p < 0.001$), with measurement items loading on their expected factors between 0.627 and 0.989, suggesting that these indicators were viable measures for the designated constructs. Composite reliability (CR) demonstrated good internal consistency. Convergent validity was indicated by AVE values of over 0.5 (Fornell & Larcker, 1981). The summary of the results of the fit statistics of the measurement model were χ^2 /df = 1.82, RMSEA = 0.045, SRMR = 0.044, CFI = 0.931, and TLI = 0.925, which were above the criterion of the model fit indices (Hair et al., 2010). The CFA results are demonstrated in Table 1.

5.3 Scale Validation: Construct Validity

As shown in Table 2, the discriminant validity was assessed by comparing the square root of each AVE in the diagonal with the correlation coefficients (off-diagonal) for each construct in the relevant rows (Fornell & Larcker, 1981). The square root of AVE values extracted were higher than the correlation matrix, indicating that the variables in this study could be accepted for this measurement model and supported discriminant validity (Hair et al., 2010).

5.4 Structural Equation Modeling Analysis

Data analysis was conducted using the SEM process, which involves empirical testing of the structural relationships among the constructs. The nine hypotheses were assessed using Mplus6. The hypothesis testing is presented in Table 3.

The model fit indices suggest that the hypothesized model fits the data based on the

Table 1 Exploratory Factor Analysis and Confirmatory Factor Analysis Results

	EFA				EFA				CFA			
	Testing group (n = 100)				Training group (n = 401)				Training group (n = 401)			
Factors/Items	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Std. loading**	**t - value**	**CR**	**AVE**
Commercial selling activities		**0.878**	**4.180**	**69.659**		**0.864**	**4.029**	**67.157**			**0.818**	**0.532**
Creating potential customers	0.813				0.711				0.636	17.862**		
Introducing products and services	0.813				0.850				N/A	N/A		
Successfully launching new products	0.753				0.911				N/A	N/A		
Developing new market segments	0.869				0.873				0.821	32.114**		
Developing new distribution channels	0.850				0.710				0.634	17.733**		
Creating new business contracts	0.903				0.839				0.805	30.832**		
Marketing intelligence activities		**0.773**	**3.946**	**78.917**		**0.836**	**3.462**	**69.235**			**0.923**	**0.708**
Gaining information about new products or services	0.920				0.885				0.897	64.250**		
Gaining information about the competitors	0.917				0.710				0.892	16.794**		
Gaining information about the suppliers	0.926				0.804				0.725	27.369**		
Gaining information about the customers	0.861				0.867				0.790	35.659**		
Conducting market research	0.812				0.881				0.888	61.225**		
Relationship Marketing Activities		**0.713**	**3.308**	**82.692**		**0.758**	**3.268**	**81.702**			**0.911**	**0.721**
Retaining existing customers	0.883				0.909				0.771	34.368**		
Increasing customers' understanding of the company	0.879				0.932				0.989	79.758**		
Developing business relationships with customers	0.940				0.950				0.847	47.937**		
Developing business relationships with distributors	0.933				0.818				0.772	34.561**		
Enhancing corporate image		**0.886**	**4.315**	**71.908**		**0.829**	**3.568**	**60.966**			**0.869**	**0.529**
Enhancing a positive company image	0.769				0.807				0.818	36.506**		
Supporting the good public relations of the company	0.898				0.789				0.695	22.371**		

Table 1 (Continued)

	EFA				EFA				CFA			
	Testing group (n = 100)				Training group (n = 401)				Training group (n = 401)			
Factors/Items	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Std. loading**	**t - value**	**CR**	**AVE**
Maintaining the company's presence within the industry	0.906				0.766				0.662	20.016**		
Spreading awareness of the company's recent success	0.897				0.747				0.635	18.065**		
Demonstrating to customers that the company is just good as its competitors	0.850				0.839				0.854	42.204**		
Convincing customers that the company is strong and solid	0.754				0.732				0.672	21.622**		
Facilitating services		**0.838**	**3.886**	**77.719**		**0.896**	**3.712**	**74.243**			**0.913**	**0.679**
Several industrial seminars during the exhibition	0.787				0.899				0.886	61.712**		
Several forums and invites exhibitors to share the industry trends	0.905				0.877				0.846	49.163**		
Excellent logistics	0.871				0.829				0.769	33.350**		
Comfortable display environment	0.908				0.856				0.818	42.315**		
Easy and speedy registration procedure	0.930				0.846				0.796	37.890**		
Destination's appropriateness		**0.868**	**3.641**	**60.681**		**0.863**	**3.901**	**65.021**			**0.893**	**0.582**
Geographical location is convenient	0.755				0.800				0.754	30.026**		
Excellent economic surroundings	0.802				0.852				0.819	38.720**		
Most of exhibiting products in the exhibition are manufactured	0.853				0.771				0.714	25.041**		
Efficient local government support	0.768				0.810				0.776	32.659**		
Safe and secure social environment	0.713				0.765				0.705	24.591**		
Well-developed physical infrastructure for business travel	0.776				0.836				0.801	35.424**		
New normal activities		**0.833**	**3.289**	**65.784**		**0.834**	**3.033**	**60.667**			**0.839**	**0.511**
Health and hygiene measures	0.801				0.730				0.655	19.100**		

Table 1 (Continued)

	EFA				EFA				CFA			
	Testing group (n = 100)				Training group (n = 401)				Training group (n = 401)			
Factors/Items	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Factor loading**	**KMO**	**Eigen-value**	**Variance explained**	**Std. loading**	**t - value**	**CR**	**AVE**
Disinfection facilities on the fairgrounds	0.863				0.825				0.781	29.574**		
Hybrid exhibition	0.767				0.745				0.667	20.141**		
Trains all staff sufficiently with health and hygiene measures	0.793				0.765				0.692	21.849**		
Destination provides international hygiene standards	0.828				0.824				0.771	28.059**		
Trade show participation		**0.881**	**3.793**	**75.859**		**0.851**	**3.449**	**68.983**			**0.889**	**0.616**
Intends to participate	0.921				0.818				0.764	31.032**		
Made an effort	0.835				0.871				0.839	42.903**		
Recommend the business partners	0.836				0.767				0.704	24.411**		
Expresses positive word of mouth	0.874				0.869				0.838	43.568**		
Thinks positively	0.886				0.823				0.771	31.664**		
Business performance		**0.849**	**3.631**	**72.627**		**0.814**	**3.392**	**67.837**			**0.887**	**0.619**
Profitability	0.873				0.755				0.645	21.346**		
Return on investment	0.853				0.940				0.971	125.394**		
Return on sales	0.814				0.929				0.945	106.904**		
Sales growth rate	0.839				0.732				0.672	23.612**		
Market growth rate	0.880				0.734				0.627	19.845**		

Note: KMO = Kaiser-Meyer-Olkin test for sampling adequacy, * P = 0.05 (1.96 ≤ t-value < 2.58), ** P = 0.01 (t-value ≥ 2.58), CR = Composite reliability, AVE = Average variance extracted.

Table 2. Results of Discriminant Validity

	CS	MI	RM	EC	FS	DA	NN	EP	BP
CS	**(0.729)**								
MI	0.126	**(0.786)**							
RM	0.222	0.032	**(0.849)**						
EC	0.043	0.081	0.112	**(0.730)**					
FS	0.077	0.037	0.092	0.005	**(0.824)**				
DA	0.149	0.146	0.306	0.059	0.176	**(0.762)**			
NN	0.124	0.066	0.237	0.044	0.058	0.213	**(0.715)**		
EP	0.190	0.167	0.201	0.043	0.245	0.089	0.309	**(0.784)**	
BP	0.002	0.001	0.003	0.084	0.152	0.192	0.144	0.140	**(0.786)**

Note: Values in each column on the diagonal are correlation estimates. Values in parenthesis on the diagonal are the square root of the average variance extracted.

Table 3. SEM with Estimated Path Coefficients and Hypothesis Test Results

Relationship	β	t-value	Hypotheses supported
Commercial selling activities → Trade show participation	0.111	2.025*	Supported H1
Marketing intelligence activities → Trade show participation	0.128	2.493*	Supported H2
Relationship marketing activities → Trade show participation	0.123	2.288*	Supported H3
Enhancing corporate image → Trade show participation	0.106	2.108*	Supported H4
Facilitating services → Trade show participation	0.221	4.386**	Supported H5
Destination's appropriateness → Trade show participation	- 0.083	1.479	Unsupported H6
New normal activities → Trade show participation	0.269	5.002**	Supported H7
Trade show participation → Business performance	0.145	2.755**	Supported H8

Note: β = Path coefficients**,** * P = 0.05 (1.96 ≤ t-value < 2.58), ** P = 0.01 (t-value ≥ 2.58).

assessment of the key criteria. The results of the summary of fit statistics for the measurement model are as follows: Chi-square = 1556.039, df = 911, χ^2 /df = 1.70, RMSEA = 0.042, SRMR = 0.051, CFI = 0.941, and TLI = 0.936, which were above the criteria of the model fit indices (Hair et al., 2010).

6. CONCLUSION

The result for hypothesis 7 suggests that new normal activities are the most critical dimension. Traditional motivational factors are insufficient during crises such as the Coronavirus pandemic. The current intense hygiene and disinfection processes may well be new normal activities for trade shows. This finding reflects that of Frank (2021), who stated that hygiene and infection prevention for business events pose a challenge to the conceptual framework to propel the event sector forward post-pandemic. Lüder (2022) suggested that trade show organizers must adequately plan the event hall, while exhibiting companies must design their booths regarding visitor management to maintain the least possible distance between people. Moreover, digitalization and hybridization represent a new hybrid dual

format for handling clients and assisting communication progress (Nikitina, 2021). Any event should be equally represented in real-life and virtual formats. However, virtual formats cannot be a substitute for live experience (Seraphin, 2021).

Facilitating services was found to be the second most crucial dimension. In commercial industries worldwide, business companies that develop and produce great products but offer poor service support are critically disadvantaged (Kotler, 2000). Therefore, certain facilitating services that support exhibition products, such as seminars and forums, must be present. This finding is similar to that of Rittichainuwat and Mair (2012), who stated that workshops and seminars are considered attendance motivations. Furthermore, the comfortable display environment of the event also caters to exhibiting companies' major concerns. Inappropriate display location and environmental preparation lead to disappointed exhibiting companies, lowering trade show service quality (Jung, 2005). Trade show logistics is another important attribute that affects company perceptions of overall facilitating services. The finding is consistent with prior studies, which indicated that the ease of bringing the material to the event and having storage space is why business firms participate in trade shows (Lee et al., 2015). Hence, trade show organizers should provide exhibiting companies with reliable freight forwarders who will assist in document preparation, offer guidance on freight limitations and packing, and generally help ensure that all freights reach on time (Krugman & Wright, 2007).

The third most crucial dimension is marketing intelligence activities. The finding is consistent with prior studies, which indicated that marketing intelligence activities are a major reason for business firms to participate in trade shows (Hansen, 2004; Ladipo et al., 2017). Marketing intelligence activities allow exhibiting companies to apply data to their information management systems, which improves their strategic marketing management and, eventually, enhances the company's competitiveness (Silva et al., 2021). It should also be noted that trade show organizers have considerable data and information about visitors, other exhibiting companies, and the market trend (Hlee et al., 2017). Therefore, exhibiting companies could request this information to enhance their marketing cognition. Subsequently, they must interpret and analyze the information to design marketing opportunities and discover new business strategies.

Relationship marketing activities were found to be the fourth most crucial dimension. This finding is consistent with previous studies, such as those of Meng (2012) and Siemieniako & Marcin (2017), who reported that relationship marketing activities affect exhibiting companies' motivation to attend a trade show. Relationship marketing activities focus on establishing, retaining, and improving strong relationships with suppliers, distributors, customers, and other parties to acquire and maintain their long-term preferences and business. Trade shows could provide relationship marketing activities at exhibiting companies' booths, event halls, and facilitating activities, e.g., seminars, forums, and business matchmaking. Nevertheless, to make it even better, trade show organizers should create training sessions to improve the exhibiting companies' participation efficiency and clarify the trade show as a noticeable relationship marketing context.

Enhancing the corporate image was found to be the fifth most significant factor. For some exhibiting companies, currently unsuccessful in their selling function, increasing the visibility of the business via participation in trade shows is significant (Hultsman, 2001). This finding is consistent with that of Han & Verma (2014), who claimed that enhancing the company image is a vital motivating attribute. Through proper planning and implementation of trade show activities, such as business meetings (Kang & Schrier, 2011), exhibiting companies can effectively convey their message to current and potential customer representatives and

greatly enhance their corporate image within a relatively short period (Rainbolt et al., 2012). A positive corporate image builds up customer satisfaction with the company and supports customers in selecting their services (Faria & Mendes, 2013).

The sixth most significant motivational attribute was found to be commercial selling activities. This finding is consistent with Sarmento et al. (2015) and Wang et al. (2017), who claimed that selling activities are vital. Exhibiting companies attend a trade show to enhance their actual sales and establish probable contacts and leads (Kang & Schrier, 2011). However, commercial selling activities in this study did not include "receiving actual sales orders", which was deleted from the EFA process. This concept is consistent with Rice & Almossawi (2002), who claimed that "taking sales orders" had low relative importance to exhibiting companies. The significant supervision of trade show organizers suggests that the deleted term should be reconsidered, unlike in consumer exhibitions, where "receiving actual sales orders" is essential. In some industry sectors, where the cycle is long, the sales order will take time (Seringhaus & Rosson, 2001).

This study also measured the relationship between destination appropriateness and trade show participation. Contrary to what was expected, the effect of the destination appropriateness on trade show participation was insignificant. A possible explanation for the non-significant effect might be related to the respondents' characteristics. For example, almost one-third of the respondents were from Thailand, and thus, these respondents would be somewhat familiar with the host destinations. Moreover, their perceived importance of destination appropriateness might be further decreased due to their business expertise in a trade show. Furthermore, the data collection process of this study was performed during the Coronavirus pandemic, where most exhibitions were organized online. Hence, destination appropriateness may be of less importance. This finding is consistent with previous studies, such as that of Jin (2010), which claimed that the effect of destination attractiveness factors on exhibition brand preference is not significant and is inhibited by the relationship quality between trade show organizers and exhibiting companies. However, the results of this research differ from the conclusions of Lu & Cai (2009) and Zhang et al. (2007) (as noted in Jin, Weber, & Bauer, 2010) which stated that appealing destinations are considered essential for attracting the optimum number of attendees and long-term growth of a trade show. Therefore, it must be highlighted that being non-significant does not mean exhibiting companies do not consider destination appropriateness factors when selecting trade shows hosted in different destinations.

Finally, this research found that the effect of trade show participation on business performance is significant. This finding is similar to Huang (2016), who claimed that exhibition attendance positively affects business performance. The term business performance is used as a general performance indicator to acquire the financial and market features of performance (Jaakkola et al., 2010). Its improvement can be seen as a change in market share and overall financial results (Veljković & Kaličanin, 2016). Participation in trade shows can help exhibiting companies acquaint themselves with the international market, increasing their market share, and introducing their products (Haon et al., 2020; Kang & Schrier, 2011; Lee & Lee, 2014). Sternkopf (2005, as cited in Shereni et al., 2021), also suggests that companies have a good chance of obtaining closed deals, new contracts and sales, and establishing beneficial contacts, during trade fairs, guaranteeing a return on investment. However, exhibiting companies should not be disappointed if positive performance is not immediately apparent during and after the event, and should craft a long-term business plan to achieve high performance (Kim et al., 2020). Performance measures should capture business performance at both current and future levels (Jaakkola et al., 2010). An extensive and well-balanced business

performance conceptualization, including market and financial measures, will help companies fully recognize the performance consequences of their marketing strategies.

7. IMPLICATIONS OF THE STUDY

7.1 Theoretical Implications

This study contributes theoretically by developing a conceptual understanding of trade show motivational attributes, trade show participation, and business performance, within a systematic framework. To the researcher's knowledge, no theoretical framework has provided more profound insight into achieving trade show participation by identifying the motivational attributes and effects of trade show participation on business performance by utilizing advanced quantitative approaches. The study bridges the gap between trade show motivational attributes and participation by mapping out the motivational attributes of exhibiting companies who participated in international trade shows in Thailand. New trade show motivational attributes have been identified in this study, thereby expanding the attributes found in the trade show motivation-related literature.

The findings also have theoretical implications for researchers in business strategy. The study operationalizes and validates six measures of business performance. Strategy researchers confronting the challenges of adopting appropriate measures of business performance can use all or some of these measures based on their needs. Moreover, this study is the first to investigate trade show motivational attributes and business performance during the Coronavirus pandemic. Since 2020, the Coronavirus disease has spread unprecedentedly (Giousmpasoglou et al., 2021). The effects of a pandemic are significant and require an interdisciplinary research approach (Wen et al., 2020). Therefore, this study provides a basis for literature on the trade show industry and could be used to investigate gaps and similarities in future research.

7.2 Practical Implications

All identified trade show motivational attributes can provide practical guidelines for trade show organizers to fine-tune event activities optimally. The findings of the most substantial trade show motivational attributes support investing in facilities improvement and exhibiting companies' service programs. These activities are essential in assisting trade show organizers in attracting new customers, maintaining current customers, and sustaining a competitive advantage in the trade show industry.

This study also provides activities for use amid the Coronavirus pandemic; for instance, hybrid exhibitions, disinfection facilities on the trade show grounds, or health and hygiene measures to prevent the pandemic, following international standards that can attract exhibiting companies and visitors to participate in trade shows during the Coronavirus outbreak. Considering the outbreak's effects on the trade show industry, actionable implications are needed to help trade show travelers, practitioners, and industry policymakers behave responsibly now and as the industry begins to recover. It is recommended that trade show organizers ensure that these activities are well-planned and implemented at their events.

In addition, trade show organizers and destination marketers should strengthen the motivation of exhibiting companies to participate in specific trade shows and increase their interest and involvement with the event offerings. They should integrate particular activities relevant to trade shows into their tourism product portfolios to attract exhibiting companies. Moreover, the study suggests that exhibiting companies should measure business performance in terms of financial and market performance. Well-balanced business performance will assist them in entirely understanding the consequences of their strategies. Business performance measurement criteria drives the behavior of exhibiting companies. The

success of exhibiting companies comes from a sustainable competitive advantage, which emerges from financial and marketing success.

7.3 Policy Implications

The findings of this study can serve as a guideline informing the exhibiting companies' motivation-related policy in Thailand, particularly for the MICE (meetings, incentives, conventions, and exhibitions) cities (i.e., Bangkok, Chiangmai, Pattaya, Khon Kaen, Phuket, Nakhon Ratchasima, and Songkhla) supporting the initiation of trade show motivational practices in their MICE industry. This implication is particularly relevant for key stakeholders involved in policymaking and marketing planning, such as convention visitor bureaus and trade exhibition associations. The insights gained from this study can benefit these key stakeholders in developing successful trade shows and enhancing long-term sustainability within the MICE industry.

8. LIMITATIONS AND RECOMMENDATIONS

First, the study focused only on the exhibiting companies' perspective. Thus, further studies should consider examining motivation from other stakeholders' perspectives, such as visitors. Second, the trade shows considered in this study were geographically limited to Thailand. Hence, the managerial implications may not be transferable to other cities or countries. Third, segmentation of the exhibiting companies into the homogenous industry sector would be appropriate for future studies. Fourth, sampling was not systematic but rather utilized convenience sampling. Lastly, further research should consider additional moderating variables, such as socio-demographics, behavioral characteristics, and the nature of the events. Incorporating significant moderating factors into the framework could yield richer insights into trade show strategies and operations.

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