

## EDITORIAL

This (2024) culminating volume of ABAC Journal, Vol.44 No.4 October-December 2024, features a comprehensive exploration of diverse disciplines, with a number of content specific topics variedly applying research methodology within the field of business management. With a total of 26 articles and a book review, in this issue we start with six remarkable studies in business, beginning with [Napontun et al.\(2024\)](#) where brand love was critically analysed in the promotion mix components in the online fashion industry using IGSCA methodology. The study unpacked new insights in branding strategies. Next comes an accounting paper by [Hongpukdee and Saraphat \(2024\)](#). This paper examined the impact of perceived uncertainty on management accounting practices (MAPs) and financial performance in hotel businesses in Thailand during COVID-19 using the GSCA analytical model of research in VUCA world. Findings show that MAPs should be used as proactive tools and not merely reactive measures in volatile situations.

Notably, in the third paper, [Manosuthi \(2024\)](#) examined secondary city tourism in Thailand exploring key factors influencing tourist decision-making and satisfaction using a mixed method approach incorporating both qualitative and quantitative research. Findings reveal fresh insights highlighting the significance of local attributes and region-specific marketing strategies.

The tourism theme continues in the next two articles, one of which looks into urban forests. In this paper [Kumsura \(2024\)](#) investigates the factors driving pro-environmental intentions among urban forest visitors. Using the Importance-Performance Map Analysis (IPMA) technique, the study highlights the importance of affective dimensions like place attachment and connectedness to nature, alongside social norms, in fostering sustainable intentions. The findings provide insights for environmental managers on promoting responsible behavior in urban green spaces. The other, by [Issariyakulkarn et al. \(2024\)](#), examines how consumer values influence enjoyment and choice behavior in food truck dining. Taste, interaction, price, and emotional values emerge as key drivers, with taste being the most significant. The study provides actionable strategies for boosting customer engagement and informed choice-making in this rapidly expanding sector.

Subsequently, comes another outstanding study by [Manosudhikul \(2024\)](#) where meta-analysis and structural equation modelling are employed to address fragmentation in sports tourism research using 967 articles from the Scopus database. Two distinct theoretical frameworks were examined to uncover the core drivers of intentions. The first framework revealed 3 strong drivers, one of which was nostalgia, a particularly strong emotional motivator, while the second framework underscored satisfaction as the most influential predictor of behavioral intentions.

Following comes a remarkable study in education by [Wongwanich et al. \(2024\)](#) addressing lifelong learning as a crucial process for teachers in continuous professional advancement. The study aimed to develop lifelong measurement instruments and examined the quality of those instruments. Findings revealed a high item content validity ratio (CVR) and high overall content validity index (S-CVI). Using CFA and the Mplus program, the study shows the measurement model's fit and percentile norms for the instruments.

Along this line, [Moxon \(2024\)](#) introduces ALL-Talk, a web-based autonomous learning platform designed to enhance English-speaking skills among EFL students. In this study, ALL-Talk was evaluated over ten weeks with 17 EFL undergraduate students focusing on enhancing their Business English communicative skills through improved fluency and pronunciation. While fluency changes were not statistically improved, male students improved significantly in overall pronunciation accuracy.

The next eleven articles feature diverse research topics, one for each of its kind. [Tochaiwat et al.\(2024\)](#) studied trends in housing projects over the next ten years using Modified Delphi Technique, interviewing five experts with over ten years' experience. Interestingly, thirteen trends were identified from the study. [Hongsakul and Chuaychoo \(2024\)](#), on the other hand, apply logistics management concepts to sustainable business operations in the context of air cargo businesses in Thailand. Findings reveal nine logistic activities that significantly influence sustainable performance.

[Sofiyanti et al.\(2024\)](#) investigates the effect of shared leadership on employee innovation and the mediating and moderating roles of knowledge-sharing and interactive work culture in the relationship between shared leadership and employee innovation using hierarchical regression and SPSS. One key finding is that shared leadership positively affects knowledge sharing and employee innovation.

Next comes another innovation paper on AI by [Wang et al.\(2024\)](#). This paper investigates factors influencing attitude and behavioral intentions toward the adoption of AIGC technology (AI Generated Content) by art and design college students studying in universities in China. Using TAM, UTAUT2 and economic consumption theory in their research framework, and PLS-SEM for data analysis, findings show that perceived benefit, perceived usefulness, and social influence, are necessary conditions for positive student attitudes towards AIGC.

[Pumiviset and Suttipun\(2024\)](#) focused on the mediating effect of a sustainable competitive advantage on the relationship between corporate social responsibility (CSR) and organizational performance among Thai SMEs. Findings reveal that CSR initiatives enhance the sustainable competitive advantage and organizational performance, while a competitive advantage significantly influences both the strategic management and organizational performance of SMEs. Along this line is [Wongtep et al. \(2024\)](#) where startup businesses were examined. Interestingly, key findings of both articles emphasize the role of innovative capabilities and a competitive advantage in helping startups and SMEs survive and thrive, specifically, startups need technology to drive their success.

Another two interesting papers are [Meeprom et al. \(2024\)](#) and [Srisawasdi and Cortes \(2024\)](#), the first in marketing, the other in international trade. [Meeprom et al. \(2024\)](#) uncover the critical role of consumption experience in building customer-product relationships. Their study examines the impact of experiential consumption on customer engagement and repurchase intentions on high nutrient meat-based food using SEM with PLS in ADANCO software. The study finds that experiential marketing dimensions exert differential effects on engagement. Read more for other interesting findings, the key implications arising, and suggestions for further research. [Srisawasdi and Cortes \(2024\)](#), on the other hand, address the ever increasing global demand for natural rubber products with a need to focus on sustainable rubber trade in attempts to meet the UN SDGs. The results show that natural rubber production quantity, area harvested, producer price, agricultural support, and mean annual temperature, all have statistically significant effects on natural rubber import and export volume.

Before introducing the ten finance papers, last but certainly not least are two articles, one on cruise business by [Rungroueng \(2024\)](#), the other on descriptive meta-analysis in the sports industry by [Chutipongdech et al. \(2024\)](#). The cruise industry article focuses on analyzing a model for managing the standardization of cruise port attributes in enhancing cruise passenger satisfaction through 5 factors: (1) Port Service Provider, (2) Port Accessibility, (3) Port Environment, (4) Passenger Port Building, and (5) Passenger Transportation, using GSCA in data analysis. The other article deploys a descriptive meta-analysis in conducting a comprehensive review of the factors that motivate volunteer participation in sports events. Interestingly, [Chutipongdech's \(2024\)](#) notion of the inconsistencies and heterogeneity of empirical studies in sport events underscores the term 'fragmentation' in sport tourism research

raised by [Manosudhikul \(2024\)](#). Prompted by the state of inconsistencies and fragmentation in sport tourism research, both studies come up with a comprehensive review of the previous literature concerning the factors under the focus of their studies. Consequently, a cohesive theoretical framework on the factors motivating volunteer participation is identified in [Chutipongdech's \(2024\)](#) study, while two distinct theoretical frameworks are unpacked in [Manosudhikul \(2024\)](#).

Here comes the last important group of ten finance-related papers, proudly presented in this issue. Starting with [Nittayakamolphun, Bejrananda, et al. \(2024\)](#) where the GPR (geopolitical risk) generated by the Russian-Ukraine conflict was contextually analyzed in relation to financial assets and commodities using a vector autoregressive (VAR) model. The results uncovered differences in the various responses of financial assets and commodities in different durations. It was found that under increasing GPR, gold is a safe haven for energy commodities, while bitcoin is a safe haven for the capital market, and treasury bonds and US dollars are a safe haven for various other financial assets and commodities such as energy. Secondly, [Qamar et al. \(2024\)](#) present a systematic review and bibliometric perspective on measuring sustainable investment in an attempt to explore the intellectual underpinning and to suggest future research on sustainable investment: using the SPAR-4-SLR protocol, VOS viewer, and the R-package, 1,222 articles were selected from the Scopus database for the period 2013-2023. Network analysis revealed eight major clusters. The study also developed a unified taxonomy model based on a causal framework.

Third, [Hao et al.\(2024\)](#) investigated the influence of foreign direct investment (FDI) and oil prices on tourism developments, in both the short and long term, using the Autoregressive Distributed Lag (ARDL) model. Analyzing a sample of 575 annual observations from 24 Asia-Pacific countries between 1997 and 2020, the study finds that a 1% increase in FDI growth rate leads to a temporary 3.62% increase in tourism growth rate. Similarly, a 1% increase in oil price results in a 0.2% increase in tourism growth rate in the current year and 0.14% in the long term.

Fourth, [Cahaya et al. \(2024\)](#) analysed customer loyalty in the banking sector in Indonesia. Using PLS-SEM quantitative techniques following a causal approach, the results uncover that customer engagement significantly influences both customer trust and customer commitment. Furthermore, customer trust and customer commitment effectively serve as mediators, enhancing customer loyalty through customer engagement.

Fifth, [Imjai et al. \(2024\)](#) examines the interplay of psychological literacy, self-discipline skills, and emotional intelligence, in enhancing forensic accounting proficiency among undergraduate accounting students in Thailand. Identifying a literature gap, the study introduces emotional intelligence as a mediating factor connecting psychological acumen and self-regulatory competencies to forensic accounting skills. Utilizing a comprehensive questionnaire based on an extensive literature review, the study assesses four constructs: Psychological Literacy (PL), Self-Discipline Skills (SDS), Emotional Intelligence (EI), and Forensic Accounting Skills (FAS). Analysis by the PLS-SEM approach reveals a significant impact of psychological literacy on emotional intelligence and forensic accounting skills.

Sixth, [Al-Dhubaibi et al. \(2024\)](#) examines the influence of the four levers of control systems (LOC) on firm performance. Further, the study analyzes how the choice of management accounting practice (MAP) interacts with the relationship between LOC and firm performance. The results indicate that LOCs are significantly and positively related to firms' financial and non-financial performance (FNFP). Additionally, MAP moderates the relationship between LOC and firm performance. The impact of LOC on FNFP is more pronounced and greater in firms that use advanced MAP.

Seventh, in alignment with the UN SDGs, [Sittichanbuncha et al. \(2024\)](#) examined 500 sustainable listed companies in the Stock Exchange of Thailand (SET) in an attempt to develop

management guidelines for sustainability using a mixed methods approach, incorporating a survey, in-depth interviews, and focus group discussions. Findings reveal that guidelines for SET-listed companies to achieve sustainability should consist of four latent variables, arranged in order of importance: organizational support, environmental protection, social responsibility, and corporate good governance, with the most critical factor identified being the accurate and transparent reporting of financial performance.

In alignment with the seventh, [Manapreechadeelert et al. \(2024\)](#) used stakeholder-agency theory to investigate the relationship between environmental, social, and governance (ESG) performance and firm performance (measured by ROA and Tobin's Q) in the Stock Exchange of Thailand (SET), with a particular focus on whether managerial efficiency has a moderating effect on this relationship. They found no significant impact of ESG performance on firm performance. However, when considering managerial efficiency, the relationship between ESG performance and firm performance becomes stronger and positive.

Ninth and tenth are two interesting articles in the finance group. In “Factors Affecting Consumers’ Adoption of Virtual Banks in Thailand”, [Kaewnin \(2024\)](#) addresses the issue of virtual banks operating in Thailand for the first time in 2025. The study examines the factors influencing behavioral intentions to use virtual banking services using the TAM model, with CFA - SEM and path analysis to guide the analyses. Factors such as corporate reputation, perceived safety of technology, personal innovativeness, and perceived cost of technology were found to indirectly influence behavioral intentions to use virtual banking services. Lastly, [Lerskullawat and Ungphakorn \(2024\)](#) investigated the relationship between Environment, Social and Governance (ESG) performance and firm value, and the effect of ownership structure on this relationship, employing a sample from five ASEAN countries based on data from the period of 2010 to 2020. The initial descriptive statistics report an increase in the average combined ESG scores of the 5 countries. Applying multiple regression with pooled panel data, the results show that statistically ESG performance is positively related to firm value. Concerning ownership structure, the study finds that this has a negative impact on the relationship between ESG performance and firm value.

In addition to the 28 articles, this issue of the ABAC Journal also presents an interesting book review titled “The Global Currency Power of the US Dollar: Problems and Prospects” by a leading international economist, writer, and university lecturer, Anthony Elson. [Khanijou \(2024\)](#), in his review of the book, states that the author successfully explains how the US dollar has become the dominant currency of the global economic and financial system, accounting for nearly 60% of global reserves. The book provides a comprehensive understanding and knowledge of the US dollar, its origin and growth as a global currency power.

Dr. Absorn Meesing  
Editor-in-Chief  
ABAC JOURNAL  
Assumption University

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