

## EDITORIAL

In this volume of ABAC Journal Vol.45 No.2 covering April-June 2025, we proudly present five outstanding articles spanning across the disciplines of business management, tourism, marketing, accounting, and finance. Interestingly, unique to this issue is a special focus on SLR (Systematic Literature Review) and bibliometric analysis, while the remaining articles are equally interesting through their own contextual analyses. Traditionally, a literature review is not considered a research work in its own right, for example being a single chapter within a 5-chapter thesis. However, the three techniques of systematic literature review, meta-analysis, and bibliometric analysis, have been increasingly accepted as legitimate standalone research studies encompassing rigorous research methodology (Aria & Cuccurullo, 2017; Borenstein et al., 2009; Cooper et al., 2009; Donthu et al., 2021; Kitchenham, 2004; Snyder, 2019). In conclusion, SLR, Meta-Analysis, and Bibliometric Analysis are recognized as full, independent research methodologies—especially when they adhere to rigorous standards of reproducibility, transparency, and methodological soundness. As an alternative summary, Systematic Literature Review can be identified as a standalone research project, while Meta-Analysis is not only a method of summarizing research, but can be a research study in its own right, and Bibliometric Analyses are increasingly accepted as standalone research articles. These methods are increasingly accepted in top-tier journals across disciplines.

Notably, to begin with Napontun et al (2025) offers a comprehensive SLR conducted on Structural Equation Modeling (SEM), a crucial analytical instrument used in business and social sciences, which allows researchers to examine intricate correlations between observable and latent variables while reducing measurement errors. This study includes a systematic literature review of SEM-related research published in the ABAC Journal from 2021 to 2024. The published research articles were classified according to their application domains, estimating techniques, software utilization, theoretical frameworks, and geographical study sites. Findings from the SLR indicate that SEM is mostly employed in marketing, management, travel and tourism, finance, human resource management, education, accounting, and economics. Maximum Likelihood Estimation (MLE) was found to be the predominant method, followed by Partial Least Squares-Structural Equation Modeling (PLS-SEM) and Integrated Generalized Structured Component Analysis (IGSCA). AMOS and SmartPLS were found to be the favored SEM software. Interestingly, the SLR underscores the growing utilization of hybrid SEM methodologies, which combine factor-based and component-based models to enhance analytical flexibility. These findings offer significant insights for researchers and practitioners, assisting them in choosing suitable SEM approaches. Suggestions for future research are also discussed to improve methodological progress in business and social science research.

Subsequently, the Aljawarneh et al (2025) paper consists of a bibliometric analysis of accounting and corporate sustainability research, identifying future trends and insights using publications from the Web of Science database from 2014 to 2023. This study also seeks to highlight pivotal concepts and establish a foundation for future research in accounting and corporate sustainability. The findings identify popular keywords, influential authors, highly cited journals, and the countries with the greatest impact in this field. VOSviewer was used to analyze keyword relationships and their geographical distribution. The discoveries made emphasize scholarly attention towards topics in accounting and corporate sustainability highlighting the current theoretical understanding of the profound transformation in sustainable accounting practices and corporate social responsibility.

Along this line of sustainability we also present a study titled “*Sustainable Restaurant Practices: Impact on Consumer Behavior across Demographics*” by Khetjenkarn and

Agmapisarn (2025). This study investigates the impact of green practices on a restaurant's ecological image and customers' intentions to revisit, considering demographic and behavioral factors such as gender, age, family size, and willingness to pay more. The findings reveal that green practices significantly influence customers' perceptions of a restaurant's ecological image and their intentions to revisit. The study also uncovers differences in these perceptions and behaviors across various demographic groups and levels of willingness to pay. Key findings suggest that green restaurants can enhance customer support by implementing environmentally friendly programs, engaging customers through various communication channels, and offering premium-priced items.

Following the above findings, but at the other end of the continuum is the study by Khanthavit (2025). Applying mediation analyses, this study examines the relationship of Bangkok's PM<sub>2.5</sub> pollution with Thai stock market returns, where retail trading serves as a mediator. Investors are unaware of the actual PM<sub>2.5</sub> level, therefore, the PM<sub>2.5</sub> level is a perceived level, not an actual level. Perception is measured by Google's relative search volume index on "PM 2.5" and is subsequently decomposed into correct perception (actual PM<sub>2.5</sub> level) and misperception (regression residual of the full perception on the correct perception). Using a daily sample from August 1, 2016, to December 28, 2023, the generalized method of moments regression uncovered a significant negative relationship. The main contributor was found to be the mediating effect of net buying retail volume induced by misperception. Further investigation suggests that this relationship is consistent with the noise-trader-risk explanation.

Last but certainly not least, Rungroueng et al's (2025) article examines the cruise industry, a large untapped, emerging market, in order to understand the decision making processes of cruise-inexperienced consumers in comparison to experienced travelers. This study investigates the psychological mechanisms influencing Thai tourists' intentions to choose cruise tourism, particularly among first-time travelers. Drawing upon the Theory of Planned Behavior (TPB) and extending it through frameworks such as Affective Forecasting and Construal Level Theory, this research introduces new constructs including onboard activity anticipation and experiential risk realism. Using multi-group Structural Equation Modeling (SEM), the study compares responses from cruise-experienced (n = 174) and cruise-inexperienced (n = 200) participants. Key findings reveal that novelty does not directly predict intentions but acts as an affective primer, while onboard activities significantly shape behavioral intentions, especially among experienced travelers. Perceived risk also demonstrates experiential divergence, being abstract and negligible among novices, but specific and influential among experienced participants. The results suggest that the formation of intentions in tourism is moderated by experience and shaped by simulated cognition rather than memory. This highlights the need to refine behavioral tourism models and tailor marketing strategies to consumers' experiential backgrounds.

Addressing a persistent major global issue which has seemingly taken us nowhere, this issue's book review presents an interesting book titled "Nature, Culture, and Inequality", written by a world renowned authority on equality, Thomas Piketty, and reviewed by Radha Sirianukul and Nichanan Sakolvieng (Sirianukul & Sakolvieng, 2025). This book provides an interesting explanation of inegalitarianism in the world, through diverse socioeconomic systems and inequality in the world. He confirms that inequality is not due to personal talents nor natural resources. Enjoy your reading and find out what he calls for.

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