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Management's Intention to Create Shared Value for the Tapioca Starch Industry in Northeastern Thailand

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The purpose of this study was to develop a causal model of the factors affecting management's intention to create shared value for the tapioca starch industry in Northeastern Thailand. A questionnaire was used to collect data from 140 managers of the tapioca starch companies in Northeastern Thailand. The results showed that the model fitted well with the empirical data, considering the goodness of fit measures, namely Chi-square = 93.45 (*df* = 51), p-value = 0.00, ($\chi 2/df$) = 1.83, CFI = 0.95, TLI = 0.92, RMSEA = 0.08, SRMR = 0.05. Self-efficacy was found to be the highest direct predictor of intention to create shared value (β = .83); all causal variables accounted for seventy nine percent of the variance of intention to create shared value. In addition, organizational innovativeness and social support were the moderating variables which modified the relationship between the self-efficacy and the intention to create shared value. The findings are considered to be useful in terms of planning and promoting information to improve organizational innovativeness and social support, which is a key force for intention to create shared value.

Keywords: corporate shared value, intention to create shared value, moderating variables, structural equation modeling

Sustainable development is necessary and urgent, especially in developing countries, due to global challenges such as increasing population growth, climate change, increasing poverty, and food insecurity (Dhahri & Omri, 2018). Achieving sustainability entails reaching a balance between economic growth, environmental protection, and social conditions (Allaoui, Guo, Choudhary, & Bloemhof, 2018). To achieve sustainability, business will have to manage the relationship between business and society by balancing short-term profits with stakeholder's expectations and long-term environmental concerns. Porter and Kramer (2011) have proposed a new approach to managing the relationship between business and society based on mutual dependence or "Creating Shared Value (CSV)". CSV can be defined as policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates (Porter & Kramer, 2011). Alpana (2014) explains that CSV will force business to view social progress as a critical factor in the development of their business strategy and regenerate the missing link between business and society (Scagnelli & Cisi, 2014). Hence, CSV is a more powerful approach and far more sustainable than the traditional concepts of corporate social responsibility (CSR).

Creating Shared Value is an emerging trend in Thailand and has received attention from both the public and private sectors. While in practice, Srisuphaolarn (2013) suggested that the pattern of CSR development in Thailand is still focused on general social and environmental issues, which are less relevant to core business activities. Likewise, the current implementation status of CSR activities of a set of companies listed on the Stock Exchange of Thailand indicated that the types of CSR activities were philanthropy (28%) and responsive CSR (46%) rather than strategic philanthropy (5%), strategic CSR (12%) and CSV (9%) (Charoenrungrueang &

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Sungsanit, 2016). Therefore, companies should shift towards CSV because they can be a source of opportunity, innovation, and competitive advantage (Porter & Kramer, 2011).

From a psychological perspective, the adoption and implementation of new methods depends on managers' predispositions (Bartl, Fuller, Muhlbacher, & Ernst, 2012). Managers have many opportunities to make decisions (discretionary responsibility) and take actions based on their conviction that socially responsible practices are supported (Lindgreen, Swaen, Harness, & Hoffmann, 2011). Following creating shared value, Alpana (2014) suggests that the CSV approach requires a top-down commitment. However, one of the biggest challenges to successfully creating shared value lies in starting the process. In order to promote CSV, a company needs to understand the factors influencing management's decision to create shared value. Researchers have used Ajzen's theory of planned behavior (TPB) to explain management's intention or behavior related to corporate social responsibility (CSR) such as pollution reduction (Cordano & Frieze, 2000), environmental sustainability behavior (Swaim, Maloni, Henley, & Campbell, 2016), ethical behavior (Kashif, Zarkada, & Ramayah, 2016), sustainability reporting (Thoradeniya, Lee, Tan, & Ferreira, 2015), and sustainable marketing (Ferdous, 2010). Past research showed that this model could explain management's intentions towards social responsibility.

Research on CSV is still at an early stage in developing country, with most research focusing on the process and output of CSV without explaining why and how companies make decisions to adopt CSV. Prior research that adopted TPB to study companies' CSR activities had only focused on the psychological factors, which is not enough to explain CSV adoption. Based on these gaps, this research adopted the extended TPB model to study factors influencing managements' intention to create shared value in the tapioca starch industry, including three added explanatory variables (perceived competitive advantages, stakeholder pressure, and self-efficacy) as well as the moderators (organizational innovativeness and social support) between self-efficacy and intention to create shared value. The study chose the tapioca starch industry in Northeastern Thailand as a research case because the 2015-2030 Sustainability Development Goals (United Nations, 2015) suggested food, water, and energy security as new action targets. The tapioca industry is a very important actor as a provider in the chain. In addition, they advanced the economic and social conditions in the communities in which they operate. There are two research questions guiding this study which are, (1) What are the main factors that influence the intentions of managers to create shared value?; and (2) Does organizational innovativeness and social support play a significant moderating role between self-efficacy and the intention to create shared value?

Literature Review

Creating Shared Value (CSV)

Although CSV has gained attention in recent years, this concept remains at an early stage in developing country. Porter and Kramer (2011) explained that there are three distinct ways to do CSV. Firstly, a company can reconceive products and markets that focus on society's needs. There are various unmet needs in the global economy where the company taps. When companies' products and services meet societal needs, then shared value is created. Secondly, a company can redefine productivity and redesign activities along the value chain in six ways, i.e., 1) redefining energy use and logistics, 2) resource use, 3) procurement, 4) distribution, 5) employee productivity, and 6) location. Shared value occurs when companies earn a profit

and achieve cost savings, and solve societal problems while providing the company with productivity and a better performance in the value chain. Thirdly, companies can enable local cluster development. Companies should recognize that capable complementary companies and a surrounding supportive infrastructure affects the success of every company. Therefore, the company could create shared value by building effective and productive clusters and helping in addressing gaps or failures in the conditions surrounding the cluster (Porter & Kramer, 2011). This research adopted Porter and Kramer's concept of creating shared value and identified CSV in the tapioca starch industry which includes: (1) developing products that meet the societal needs, (2) the beneficial and efficient use of energy, (3) the beneficial and efficient use of raw materials, (4) the beneficial and efficient use of water, (5) encouraging farmers to reduce costs, while increasing productivity, and producing high quality raw materials, (6) promoting health, occupational health, and safety for employees, and (7) the development of a cassava cluster.

The Conceptual Framework

The existing literature suggested that the theory of planned behavior (TPB) has been widely used in explaining decision making regarding social responsibility intentions or behavior, such as pollution reduction (Cordano & Frieze, 2000), environmentally sustainability behavior (Swaim et al., 2016), and sustainability reporting (Thoradeniya et al., 2015). The theory of planned behavior (TPB) has also helped explain managers' intentions in adopting new concepts or systems (Bartl et al., 2012). However, in order to provide a more effective prediction model in different contexts, researchers have extended the original model to increase its predictive power by adding different variables which are related to CSV. Previous studies have found that the TPB framework can be deepened and broadened by adding new variables (Hu, Zhang, Chu, Yang, & Yu, 2018). Therefore, this study proposed that attitudes towards creating shared value, perceived competitive advantages, stakeholder pressure, and self-efficacy all influence managers' intention to create shared value. In addition, this study explored two potential moderators, namely, organizational innovativeness and social support.

Attitudes towards creating shared value. This refers to an individual's disposition to react with a certain degree of favor or disfavor toward creating shared value. The TPB assumes that the more favorable the attitude toward a behavior, the stronger is an individual's intention to perform the corresponding behavior (Ajzen, 1991). Previous studies indicate that manager's attitudes significantly influenced the adoption of CSR activities such as pollution prevention (Cordano & Frieze, 2000), green HR initiatives (Sawang & Kivits, 2014), environmentally sustainable behavior (Swaim et al., 2016), green practices (Rezai, Sumin, Mohamed, Shamsudin, & Sharifuddin, 2016), ethical behavior (Kashif et al., 2016), sustainability reporting (Thoradeniya et al., 2015), and sustainable marketing (Ferdous, 2010).

H1: Attitudes towards creating shared value have a direct influence on the intention to create shared value.

Perceived competitive advantages. This refers to a belief that a firm can gain a competitive advantage through creating shared value. Porter and Kramer (2011) suggest that CSV can help company to achieve cost savings by redefining productivity in the value chain such as reducing waste, improving efficiency, and productivity. CSV can develop the new market opportunities and better access by reconceiving products and markets as well as leading to a competitive advantage related to innovation through product differentiation. This study will examine competitive advantages manifested through cost advantage, product differentiation,

and better quality. Previous studies indicate that managerial attitudes, through perceived relative advantage have indirect effects on the intention to adopt the innovation (To & Ngai, 2007). Managers' perceived advantages of virtual customer integration (VCI) methods are positively related to their attitude concerning VCI and intention to implement VCI (Bartl, Fuller, Muhlbacher, & Ernst, 2012). Hence, manager's judgment concerning the advantages and disadvantages of CSV would influence attitudes towards creating shared value and an intention towards creating shared value.

H2: Perceived competitive advantages have a direct influence on the intention to create shared value.

H3: Perceived competitive advantages have an indirect influence on the intention to create shared value.

Stakeholder pressure. This refers to the perceived stakeholder pressure to perform or not to perform about creating shared value. This study applies stakeholder pressures instead subjective norms because stakeholder pressure is frequently proposed as an important external driver of CSR implementation and stakeholders can influence an organization's decision-making (Dai, Montabon, & Cantor, 2014). Institutional theory suggests that firms not only seek profit but also recognize the importance of achieving social legitimacy. Some institutional theorists proposed that institutional theory would be useful in explaining why organizations would behave in socially responsible ways (Joo, Larkin, & Walker, 2017).

Therefore, this study proposes that all institutional pressures can influence an organization's responsiveness to the adoption of CSV initiatives. First, conformity through coercive pressures occurs via the influence exerted by those in power. Government agencies are examples of powerful groups that may influence the actions of an organization. This study defines "environmental regulations" as the coercive pressures driving firms to implement CSV and improve their performance. Second, normative pressures cause organizations to conform in order to be more legitimate. Trade associations' requirements form the core normative pressure through which firms implement CSV. Third, mimetic pressures occur when an organization mimics the actions of successful industry competitors. Firms may follow or "mimic" competitors merely because of their success in implementing CSV.

Past research provides strong evidence that stakeholder pressures significantly and positively affect the adoption of CSR practices, e.g., environmental strategy implementation (Betts, Wiengarten, & Tadisina, 2015), adoption of environmental practices (Sarkis, Gonzalez-Torre, & Adenso-Diaz, 2010), corporate sustainability performance (Wolf, 2014), adoption of environmental logistics practices (Kim & Lee, 2012), internal green management (Yu & Ramanathan, 2015), and green supply management implementation (Dai, Montabon, & Cantor, 2014).

H4: Stakeholder pressure has a direct influence on the intention to create shared value.

Self-efficacy. This refers to a person's confidence in their ability to create shared value. Bandura (1997) defined self-efficacy as the beliefs in one's capabilities to organize and execute the course of action required to produce given attainment. Bandura (1986) indicated that self-efficacy influences individuals' choices because people engage and put more effort in which they believe they can succeed. This study explored only self-efficacy. Due to, previous research showed that perceived behavioral control had low impact on management's intentions towards

social responsibility. There is a possibility that perceived behavioral control might have been due to the complexity of the operationalization of perceived control, where self-efficacy and perceived control were measured in a unidimensional way. In the CSR domain, research confirm that there is positive relationship between self-efficacy and intention, such as with green HR initiatives (Sawang & Kivits, 2014), environmentally sustainable behavior (Swaim et. al., 2016), green practices (Rezai et al., 2016), ethical behavior (Kashif et al., 2016), and sustainability reporting (Thoradeniya et al., 2015). Based on the above, this study proposed that managers' self-efficacy in creating shared value would affect their decisions and the level of the responsiveness of their firms.

H5: Self-efficacy has a direct influence on the intention to create shared value.
H6: Self-efficacy has an indirect influence on the intention to create shared value.

Organizational innovativeness as a moderator. Organizational innovativeness refers to an organization's overall innovative capability in introducing new products to the market or opening up new markets, the combination of strategic orientation with innovative behaviors and processes (Wang & Ahmed, 2004). Dibrell, Craig, Kim, and Johnson (2015) explain that organizational innovativeness includes all processes related to creating innovative products or services. Then, organizational innovativeness has an important role in the organizational success and survival (Riivari & Lamsa, 2014).

This study will measure organizational innovativeness in three dimensions that appropriate for the tapioca industry. The first dimension is product innovativeness, which refers to the newness and the timing of organization's products and services launched. The second dimension is process innovativeness, which refers to the adoption of new production methods and/or new management styles to enhance production and management systems. The third dimension is behavioral innovativeness at management level. Managerial innovativeness demonstrates management's willingness to change, its commitment and support of new ways of doing things, and its willingness to foster new ideas. Past research has provided evidence that firm process innovativeness influences firms' environmental sustainability adoption, product innovativeness, and social sustainability performance (Bamgbade, Kamaruddeen, & Nawi, 2017), and eco-capability (Gabler, Richey, & Rapp, 2015). However, there are few empirical studies which show the moderating role of organizational innovativeness. Chiu and Hofer (2015) suggest that innovativeness moderates the relationship between performance expectancy and usage intention.

H7: Organizational innovativeness has a moderating effect on the impact of self-efficacy on intention to create shared value.

Social support as a moderator. Perceived social support is an individual's beliefs about the availability of various types of support from his/her network (Kim & Tussyadiah, 2013). Social support is a multi-dimensional construct classified into three types, namely, emotional, informational, and tangible support (Schaefer, Coyne, & Laearus, 1981). Cutrona and Russell (1990) suggested five dimensions of social support, namely, emotional, network, esteem, tangible, and informational support. After reviewing the literature incorporated with the primary interview with the managers in tapioca industry, this study proposes that social support can describe along three dimensions, namely emotional, network, and resource.

Social support functions as a moderator in various types of relationship. Yen (2016) suggested that perceived social support moderates the relationship between self-efficacy posting behaviors. Huang and Hsu (2013) indicated that social support as a moderator of effects of depressive symptoms on quality of life. Social support moderated the influence of parenting stress on life satisfaction (Lu, Wang, Lei, Shi, Zhu, & Jiang, 2018). In addition, the organizational perspective, social support is antecedents of social entrepreneurial behavior (Hockerts, 2015). Social support can promote more sustainable attachment to work by addressing work process challenges, ameliorating workplace conflict, attending to non-vocational work barriers, and building self-confidence and self-belief (Chan, 2015).

H8: Social support has a moderating effect on the impact of self-efficacy on intention to create shared value.

The conceptual model of research is shown in Figure 1 and is based on all the research hypotheses.

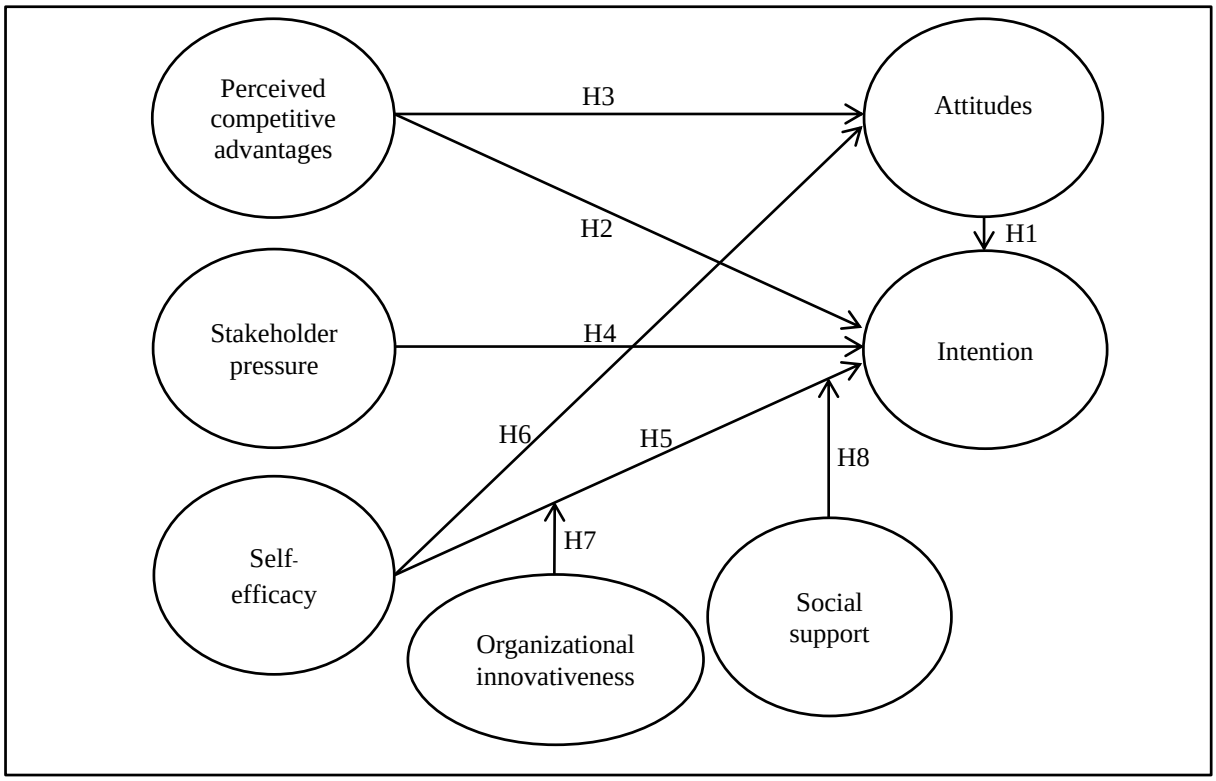

Figure 1. The conceptual model of management's intention to create shared value

Method

This section describes the sample demographics, measurement, pilot test, and data analysis used to examine the causal model of management's intention to create shared value in the tapioca starch industry.

Participants

A questionnaire survey was used to collect data for the study. The respondents included 140 managers from 30 companies within the tapioca starch industry in Northeastern Thailand.

They included the management teams from the tapioca starch industry including the chairman, managing director, deputy managing director, general managers, and the departmental manager. The sample was selected using a multi-stage sampling method. The data were collected from January to March of 2018.

The majority of the respondents were male (57.9%), comprising of the chairman (2.9%), the managing director (9.3%), the deputy managing director (5.7%), the general managers (15%), and the departmental manager (67.1%). The average age of the respondents was 31-40 years old with an average work experience of 10 years. The majority of the respondents hold a bachelor's degree (60%). Based on the information received from the respondents regarding their companies, most of the companies in this study were registered as private limited companies. In addition, the majority are family business (32%).

The Measurement

The questionnaire included three main parts: the introduction of the survey, demographic information questions, and questions measuring each factor. The questionnaire was developed in English language and then translated to Thai language. The questionnaires were evaluated for suitability of the wording by academic and industry experts in both languages. A pilot test was conducted to ensure the validity and reliability of the survey (Hu et al., 2018). Three academics and two practitioners who majored in CSR reviewed the questionnaire to ensure the questionnaire's content validity. The questionnaire was pilot tested with a sample of 30 managers from the tapioca starch industry in Eastern Thailand. The reliability of the survey was checked using Cronbach's alpha coefficient (alpha > .70) (Boyle, 1991). Based on a pilot test and the actual study, it was found that the reliability of the instrument was acceptable, with Cronbach's alpha values ranging from .80 to .93.

The measurement was developed from reviewing previous studies in various contexts coupled with a semi-structured interview to clarify and understand the issues. Demographic characteristics of respondents included gender, age, educational attainment, position in the company, as well as the nature of the organization's business. The 6-point Likert-type scale measurement items were used in seven sections, i.e., attitudes towards creating shared value, perceived competitive advantages, stakeholder pressure, self- efficacy, organizational innovativeness, social support, and intention to create shared value.

Attitudes towards creating shared value were measured in eight items which adapted from Cordano and Frieze (2000); Ismail, Kassim, Amit, and Rasdi (2014); Orpen (1987); and Ostlund (1977). Each item was described in a semantic differential adjective relevant to creating shared value. Each item needed a response based on a 6-point Likert-type scale (from 1=strongly disagree to 6=strongly agree). The Cronbach's alpha coefficient obtained for this scale was .86.

Perceived competitive advantages were measured by nine items, which adapted from Garces-Ayerbe, Rivera-Torres, and Murillo-Luna (2012); Chen (2011); Sachitra (2016); Walker, Ni, and Huo (2014), describing competitive advantage through cost advantages, product differentiation, and better quality. Respondents were asked to rate each item based on 6-point Likert-type scale (from 1=absolutely untrue to 6=absolutely true). The Cronbach's alpha coefficient computed for this scale was .80.

There were 12 items measured stakeholder pressure. The respondents had to rate the perceived pressures from various stakeholders related to creating shared value. Stakeholder pressure was measured in three dimensions: coercive pressures, normative pressures, and mimetic pressures. The measurement items were adapted from Delmas and Toffel (2004); Guerci, Longoni, and Luzzini (2016); Huang and Yang (2015); Lo, Fryxell, and Tang (2010); Munir and Baird (2016); Zhang, Jiang, and Shabbir (2014). The respondents would respond based on a measure from 1 (absolutely untrue) to 6 (absolutely true). The Cronbach's alpha coefficient for this measure was .93.

Seven items describing confidence to create shared value adapted from Papagiannakis and Lioukas (2012); Thoradeniya et al. (2015) measured self-efficacy. Each item needed a response based on a measure from 1 (absolutely untrue) to 6 (absolutely true). The Cronbach's alpha coefficient for this measure was .89.

Ten items adapted from Wang and Ahmed (2004); Dibrell, Craig, Kim, and Johnson (2015); Riivari and Lamsa (2014) measured organizational innovativeness, i.e., product, process, behavioral**.** Each item needed a response based on a measure from (1=absolutely untrue to 6=absolutely true). The Cronbach's alpha coefficient for this measure was .89.

Social support was measured by seven items adapted from Boyar, Campbell, Mosley, and Carson (2014); Chan (2015); Lin, Hsu, Cheng, and Chiu (2015); Yen (2016), measuring three dimensions, i.e., emotional, network, and resource. Each item needed a response based on a measure from (1=absolutely untrue to 6=absolutely true). The Cronbach's alpha coefficient for this measure was .86.

Seven items adapted from the study of Rezai et al. (2016); Swaim et al. (2016); Thoradeniya et al. (2015) measured intention to create shared value. Each item needed a response based on a measure from (1=absolutely untrue to 6=absolutely true). The Cronbach's alpha coefficient for this measure was .87.

Data Analysis

This study investigated factors influencing management's intention to create shared value for the tapioca starch industry in Northeastern Thailand. The structural equation model (SEM) is the most appropriate and widely used statistical approach for analyzing latent variables in a complex model. Therefore, the SEM is suitable for analyzing the proposed model in this study. The study adopted a two-stage approach for SEM analysis, including the evaluation of the measurement model and the structural model.

Results

Descriptive Statistics

The assessment of normality test needs to meet the two criteria-namely, skewness and kurtosis. The value of skewness has to lie within the range of -2.0 to +2.0 to indicate normal distribution. The second criterion is the kurtosis, which has to be in the range of -7.0 to +7.0 (Byrne, 2011). The range of skewness from -1.70 to 0.38 and kurtosis from -0.23 to 7.33 is an acceptable one. Overall, the results indicate that the skewness and kurtosis fall within the range

of normal distribution. A series of preliminary analyses indicated that the scales used in this study were measured reliably and fit the data reasonably well and met the basic distributional assumptions required for SEM.

Measurement Model

In order to produce a measurement model, the first order confirmatory factor analysis (CFA) was used to evaluate the measurement model with a maximum likelihood estimation method. The literature suggests that the researchers should look at indicator loadings, average variance extracted (AVE), and composite reliability (CR) values to measure the convergent validity. The findings indicated that the measurement model had an acceptable fit and overall, all results proved the acceptability of the reliability and convergent validity of the measurement model (shown in Table 1).

Table 1

Convergent validity of latent variables

Construct	Label	Factor loading	C.R.	AVE	Model
ATW	ATW	All items have loading well above the 0.50 threshold	0.90	0.54	χ^2 = 27.20, df = 18, p = 0.08, CFI = 0.99, TLI = 0.98, RMSEA = 0.06, SRMR = 0.03
PCA	PCA	Most items have loadings well above the 0.50 threshold	0.82	0.34	χ^2 = 41.26, df = 22, p = 0.01, CFI = 0.96, TLI = 0.94, RMSEA = 0.08, SRMR = 0.05
SP	COE NOR MIM	All items have loadings well above the 0.50 threshold	0.68 0.79 0.93	0.42 0.57 0.70	χ^2 = 77.89, df = 41, p = 0.00, CFI =0.97, TLI = 0.96, RMSEA = 0.08, SRMR = 0.05
SE	SE	All items have loadings well above the 0.50 threshold	0.85	0.44	χ^2 = 13.19, df = 10, p = 0.21, CFI = 0.99, TLI = 0.99, RMSEA = 0.05, SRMR = 0.03
OI	PROD PROC BEV	All items have loadings well above the 0.50 threshold	0.88 0.81 0.91	0.65 0.59 0.76	χ^2 = 54.11, df = 29, p = 0.00, CFI = 0.97, TLI = 0.96, RMSEA = 0.08, SRMR = 0.06
SS	EMO NET INS	All items have loadings well above the 0.50 threshold	0.87 0.82 0.72	0.69 0.69 0.58	χ^2 = 13.25, df = 10, p = 0.21, CFI = 0.99, TLI = 0.99, RMSEA = 0.05, SRMR = 0.02
ITA	ITA	All items have loadings well above the 0.50 threshold	0.91	0.60	χ^2 = 13.40, df = 8, p = 0.10, CFI = 0.99, TLI = 0.98, RMSEA = 0.07, SRMR = 0.02

Note: ATW-attitudes towards creating shared value, PCA-perceived competitive advantages, SP-stakeholder pressure: COE-coercive, NOR-normative, MIM-mimetic, SE-self-efficacy, OI-organizational innovativeness: PROD- product, PROC- process, BEV-behavioral, SS-social support: EMO-emotional, NET-network, INS-resource, ITA-intention to create shared value

Structural Equation Modeling and Hypotheses Testing

After our measurement model achieved a desired level of validity, we moved on to estimate the hypothesized structural model (see Figure 1.). In the first step, we tested the model 1 which is a model without interaction terms has been designed to calculate the model fit. Criteria

for good model fit were: a non-significant chi-square (χ^2), chi-square/degrees of freedom (χ^2 /df) values ≤ 2, comparative fit index (CFI) and Tucker-Lewis Index (TLI) values ≥ 0.90, and standardized root-mean-square residual (SRMR) values ≤ 0.08, root-mean-square error of approximation (RMSEA) values ≤ 0.06 (Weston & Gore, 2006). Results indicated that this model 1 had a satisfactory fit (χ^2 = 93.45, df = 51, χ^2 /df = 1.83, p = 0.00, CFI = 0.95, TLI = 0.92, RMSEA = 0.08, SRMR = 0.05) and indicate good empirical support of the theoretical model. Attitudes towards creating shared value (path coefficient = 0.26, p < 0.01), perceived competitive advantages (path coefficient = 0.23, p < 0.01), and self-efficacy (path coefficient = 0.66, p < 0.01) significantly influenced the intention to create shared value. All variables accounted for 79% (R^2 = 0.79) of the variance in the intention to create shared value.

Second, in order to test the hypothesized moderation, the model 2, which is a model with interaction terms, was compared with model 1 without interaction terms. The model 2 (moderation: with interaction terms) does not provide general fit indices. Therefore, Akaike Information Criterion (AIC) and Bayesian Information Criterion (BIC) comparisons were used to assess the quality of the models (see Table 2); a smaller AIC and BIC indicates that a model is more parsimonious and fits the data better (Burnham & Andersen, 2002). Results indicate that the model 2 fits the data better than the model 1. In other words, organizational innovativeness and social support do function as moderators. Also reported in Figure 2 are unstandardized path coefficients upon which our hypothesis testing was based. Consistent with our theoretical predictions, this study found that the intention to create shared value was directly influenced by attitudes towards creating shared value and self-efficacy. Perceived competitive advantages and self-efficacy indirectly influenced the intention. In addition, organizational innovativeness and social support were the moderating variables, which modified the relationship between the self-efficacy and the intention to create shared value.

Table 2

Convergent validity of latent variables

	AIC	BIC
Model 1 (without interaction terms)	3267.06	3422.96
Model 2 (moderation: with interaction terms)	3258.80	3414.71

Therefore, the results of the hypothesis testing with empirical data in Figure 2 showed that Hypothesis 1 which posited that attitudes towards creating shared value have a direct influence on the intention to create shared value. Attitudes towards creating shared value variable produced an unstandardized path coefficient of .24 (*p<.05*). This result supported Hypothesis 1. Hypothesis 2 posited that perceived competitive advantages have a direct influence on the intention to create shared value. This hypothesis was not supported. Hypothesis 3 which posited that perceived competitive advantages have an indirect influence on the intention to create shared value. This hypothesis was supported (an unstandardized path coefficient of .14, *p<.05*). Hypothesis 4 posited that stakeholder pressure has a direct influence on the intention to create shared value, but this hypothesis was not supported. Hypothesis 5 posited that self-efficacy has a direct influence on the intention to create shared value. This hypothesis was supported (an unstandardized path coefficient of .83, *p<.01*). Hypothesis 6 posited that self-efficacy has an indirect influence on the intention to create shared value. This

hypothesis was supported (an unstandardized path coefficient of .06, *p<.05*). Hypothesis 7 posited that organizational innovativeness has a moderating effect on the impact of self-efficacy on intention to create shared value. This hypothesis was supported (an unstandardized path coefficient of .41, *p<.05*). Hypothesis 8 posited that social support has a moderating effect on the impact of self-efficacy on intention to create shared value. This hypothesis was supported (an unstandardized path coefficient of -.47, *p<.01*).

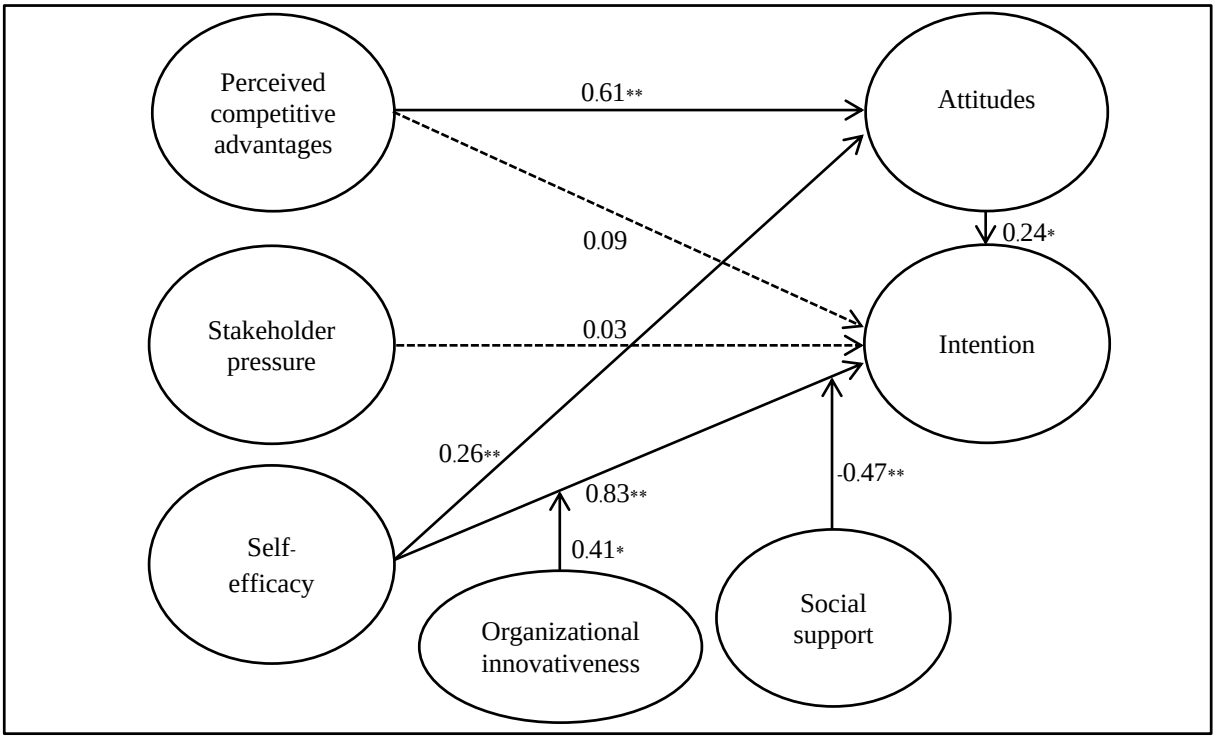

Figure 2. A causal relationship model of management's intention to create shared value

Discussion

The Relationship between the Latent Variables

The result of this study conform to the previous research in the CSR domain that perceived competitive advantages and self-efficacy significantly positively influence attitudes towards creating shared value. Attitudes towards creating shared value had a significantly positive influence on the intention to create shared value (Cordano & Frieze, 2000; Ferdous, 2010; Kashif et al., 2016; Rezai et al., 2016; Sawang & Kivits, 2014; Swaim et al., 2016; Thoradeniya et al., 2015). In contrast, surprisingly, results indicated that stakeholder pressure yielded a non-significant influence on the intention to create shared value. This finding was inconsistent with previous research (Betts et al, 2015; Sarkis et al., 2010; Wolf, 2014; Kim & Lee, 2012; Yu & Ramanathan, 2015; Dai et al., 2014). It might be because CSV different from the traditional concepts of CSR. CSV will force business to view social progress as a critical factor in the development of their business strategy and regenerate the link between economic and societal benefits. Hence, stakeholder pressure yielded a less influence.

This study has confirmed the mediating role of attitudes towards creating shared value. The finding is similar to the past research results (Garces-Ayerbe, Rivera-Torres, & Murillo-

Luna, 2012; Chen, 2011) that attitude toward the behavior has a mediating effect between perceived competitive advantages and behavioral intention. Then, attitude toward the behavior has a mediating effect between self-efficacy and the behavioral intention (Swaim et al., 2016; Thoradeniya et al., 2015). In addition, organizational innovativeness and social support played a significant moderating role between self-efficacy and the intention to create shared value. That means, when managers perceived their organizational innovativeness and social support, they will have more the intention to create shared value.

Theoretical and Practical Implications

From the theoretical point of view, this study proposed a theoretical explanation model that explicated managements' intentions to create shared value for the tapioca starch industry in Northeastern Thailand. The study has important implications for the existing study on managements' behavior related to social responsibility. The TPB model was extended by incorporating latent variables from institutional theory, the technology acceptance model, and social learning theory. It was found that organizational innovativeness and social support moderators yielded a good explanatory power. The findings adds to the previous knowledge of the relationship between external and internal factors related to the intention to create shared value (Cordano & Frieze, 2000; Ferdous, 2010; Swaim et al., 2016; Thoradeniya et al., 2015). Furthermore, this study found a significant moderating effect from organizational innovativeness and social support on the relationship between self-efficacy and the intention to create shared value. Overall, the study offered new insights for managements' intention to create shared value.

From a practical point of view, the results of the study indicated that the managers' perceived competitive advantages and self-efficacy have been found to positively influence attitudes towards creating shared value. Attitudes towards creating shared value had a positive influence on the intention to create shared value. Therefore, the government should encourage the knowledge of creating shared value through training programs, outstanding best practices in CSV should be disseminated, and promising case studies should be showcased as models and awarded recognition via public awards and other incentives. Training should serve a dual purpose, requiring a focus on both competency and motivation. In addition, organizational innovativeness moderates the relationship between self-efficacy and the intention to create shared value. Therefore, the government should encourage the innovation capacity of agribusiness through investment in training and education program, while strengthening cooperation between industries and research centers. If the tapioca industry shift toward CSV, their local communities simultaneously advance the economic and social conditions. Moreover, they can manage the supply chain relationship to achieve sustainability by balancing long-term profit, social progress, and environmental concerns.

Research Limitations and Future Research

This study was adequate for understanding the determinants of managements' intention to create shared value for the tapioca starch industry in Northeastern Thailand. However, it also has some limitations. First, an individual's behavioral intention was the most important determinants of the actual behavior (Ajzen, 1991); however, it was often inconsistent with the actual behavior. Hence, future studies should further investigate whether there are other mediators or moderators to influence the relationship of the behavioral intention and the actual behavior. Second, the research results may not apply to other areas and cultures. The present

study focused on the tapioca starch industry in Northeastern Thailand agribusiness. Therefore, the intention of managements' behavior might be different in other business areas. Accordingly, future research should consider studying the impact of different business areas on the proposed theoretical model. Third, we successfully applied the extended TPB to explain management decision-making. The explanatory power of the proposed model in the study is acceptable, but it is not sufficient to explain the total variance in the behavioral intention. Thus, in the future, researchers should try other related theoretical models (e.g., the cognitive evaluation theory) or further extend the original TPB model by including other potentially relevant variables (e.g., stakeholder collaboration, stakeholder engagement) or researchers should investigate whether there are other mediators or moderators to influence the relationship of stakeholder pressure and the intention to create shared value (e.g., awareness of manager, CSV-oriented culture), that may contribute to the explanatory power. Despite these limitations, we hope that findings from this empirical research will provide better insight into the influencing factors and mechanisms of behavior in areas.

Conclusion

The results supported the hypothesized relationships among study variables and extended our previous knowledge of the TPB predictive model in the context of creating shared value. First, the expanded TPB model significantly predicted managements' intention to create shared value. The proposed variables of perceived competitive advantages, attitudes towards creating shared value, and self-efficacy on managements' intention to create shared value were found to be significant. Second, a significant moderating effect was found in organizational innovativeness and social support between self-efficacy and the intention to create shared value. Third, we also found that attitudes towards creating shared value played a mediating role between perceived competitive advantages and self-efficacy with the intention to create shared value. This study can offer a basis for managers to promote and popularize initiatives for creating shared value by balancing economic growth, environmental protection, and social conditions, which will help in sustaining companies' competitive advantages and in creating a sustainable future.

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