

รูปแบบใหม่ของธุรกิจที่ให้คำปรึกษาสำหรับผู้ประกอบการสมาร์ตเอสเอ็มอี ในยุคฐานวิถีชีวิตใหม่

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บทคัดย่อ

การวิจัยเชิงคุณภาพนี้มีวัตถุประสงค์ 1) เพื่อศึกษาการบริหารจัดการและแนวทางแก้ไขในการดำเนินธุรกิจของผู้ประกอบการวิสาหกิจขนาดกลางและขนาดย่อม (SMEs) ทั้งก่อนและหลังวิกฤตเศรษฐกิจและโรคติดเชื้อไวรัสโคโรนา 2019 (COVID-19) ในยุคฐานวิถีชีวิตใหม่ (New Normal) และ 2) เพื่อหาแนวทางปฏิบัติรูปแบบใหม่ของธุรกิจที่ให้คำปรึกษาสำหรับผู้ประกอบการสมาร์ตเอสเอ็มอี (Smart SMEs) ในยุคฐานวิถีชีวิตใหม่ โดยใช้วิธีการวิจัยเชิงคุณภาพแบบเฉพาะเจาะจงจากการรวบรวมและวิเคราะห์ข้อมูลจากผู้เชี่ยวชาญที่มีความรู้ในการให้คำปรึกษาแก่วิสาหกิจขนาดกลางและขนาดย่อม ผู้บริหารหรือเจ้าของผู้ประกอบการ

ผลการวิจัยพบว่า หากวิสาหกิจขนาดกลางและขนาดย่อม ต้องการอยู่รอดจากผลกระทบทางเศรษฐกิจจากโรคระบาดไวรัส COVID-19 ผู้ประกอบการวิสาหกิจขนาดกลางและขนาดย่อม ต้องทบทวนตนเองและปรับตัวให้เข้ากับการเปลี่ยนแปลง ต้องทบทวนธุรกิจอย่างต่อเนื่องเพื่อเตรียมพร้อมในทุกสถานการณ์ และพบว่าธุรกิจที่ให้คำปรึกษารูปแบบใหม่ต้องปรับปรุงการให้คำปรึกษา โดยการจัดหาช่องทางการติดต่อและคู่ค้าให้กับวิสาหกิจขนาดกลางและขนาดย่อม ต้องใช้เทคโนโลยีเข้ามาช่วยในการปรับโครงสร้างองค์กรให้มีขนาดเหมาะสม

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THE NEW TYPE OF BUSINESS CONSULTATION FOR SMART SMES ENTREPRENEURS IN THE NEW NORMAL ERA

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Abstract

The objectives of this Qualitative Research are: 1) To study the management and solutions for business operations of SMEs entrepreneurs both from pre and post-economic crises following the COVID-19 pandemic in the New Normal era. And 2) To study the new type of specialized business consultation for Smart SMEs in the New Normal era from well-rounded experts experienced in giving consultation to SMEs business and its management team or entrepreneurs. The qualitative research methodology is used to collect and analyze data.

The research found that if SMEs want to survive the economic impacts of the COVID-19 pandemic, SMEs must adapt to changes. They must review their businesses and continuously adapt themselves to be ready any possible situation. And found that the new type of consultation business has to improve the consultation by providing connections and partners. The consulting firms also need to increase the technology tools to help with the restructuring of the organization to an appropriate size.

Keywords: Consultation, SMEs Entrepreneurs, Smart SMEs, New Normal

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Introduction

The economy, society, environment, technology, politics, international cultural disputes, and the COVID-19 pandemic are the changing trends happening both in Thailand and across the globe. From the visible evidence of the new world that is highly fluctuated and hard to predict, it is clear that these circumstances are full of Volatility and Uncertainty, which lead to high Complexity, and there are multiple factors to take into consideration as well as the Ambiguity that is making outcome prediction almost impossible.

All in all, this kind of situation has impacted the quality of lives of people worldwide, which can be referred to as the 'VUCA World.' Later on, the term VUCA World is also used in business sectors with rapid changes due to current circumstances that organizations and people of this age have to withstand. It is also a crucial and challenging aspect for business that entrepreneurs have to understand and prepare themselves for these challenges. Likewise, business owners have to be ready for changes and continuously reflect and responsively adapt to the situation to survive this massive and rapid evolution (TMA, 2020).

Recently, many international bodies have announced the economic impacts of the COVID-19 pandemic. The IMF Outlook 2020 Economic Outlook Update has expected that the global GDP would drop by 4.9% in 2020 or around 1.9% less than the forecast of April 2020. At the same time, some parts of the recovery may have around 5.4% growth in 2021.

Furthermore, the International Labour Organization (ILO) has estimated the effect towards global unemployment to rise between 5.3 million and 24.7 million people. It has signified that sustaining the businesses under this kind of climate is rather a tough narrative, especially for SMEs. Besides, the World Trade Organization has reported a decrease in the global trade volume in quarter 1 of 2020, which dropped by 3% from 2020 (OECD, 2020). Hence, if entrepreneurs want to succeed at the international level, they must place more weight on innovation and increase operational efficiency (Zalima Ibrahim, Firdaus Abdullak & Azman Ismail, 2016).

According to the 12th National Economic and Social Development Plan (2017 – 2021), it has strictly stipulated that business sectors need to follow the acceptable framework, and Thailand has to become a developed country. "All Thai citizens have to achieve this national goal together," to do so, we need to create new entrepreneurs with passion, skills, and competitive steak that could generate income both inside and outside the country.

Apart from that, the country needs to build the economic and social foundation for the future, connecting the whole region. All the systems ranging from transportations, logistics,

manufacturing, trade, and business investment must be compatible with new technology and innovation, especially in manufacturing, management, administration, and sales. These development and improvement aim to lift our country's strength and self-dependency within the existing environment to support business operations.

In this age of 4.0, business formats have evolved to rely more on electronic mediums as the bridge between communication networks that allow business operations to be more efficient. It also enables precise response to the needs of customers and business partners and swiftly cuts down the costs. These technologies can help expand trade and service opportunities. Therefore, the industrial sector needs to focus on generating added value to the products. While a business can leverage innovation and creativity to create value for their goods and services, the Ministry or Government Agencies could provide consultation via E-Consult and improve the manufacturing process (Smart SMEs, 2016).

In the past, SMEs have faced various problems and obstacles, such as the Tom Yum Kung Crisis in 1997, the Free Trade trend, and natural disasters. Many of the crises have created unpredictable damages, which also led to bankruptcy and NPL from SMEs. The damages harmed the Thai Financial system and institutes and other businesses, especially the industrial sector, which is the center of national production. Together with the recent hit from the COVID-19 pandemic, nowadays, the growth of the business both globally and in Thailand is forced to be on halt or slowed down. People's lives have also changed due to self-quarantine protocol, work-from-home measures, and other special regulations such as mask-wearing in public areas and social distancing.

These changes have inevitably taken a massive toll on our country's economy, society, politics, and environment. According to the Office of SMEs Promotion (OSMEP), the data has shown that in the past 5 years, 10% of SMEs' businesses have shut down. Many SMEs have faced multiple problems and unable to continue their operations. In addition, the Insights research done by TMB has reported that the income of SMEs all over Thailand on average is around 1-50 million THB, because they are the business group with no rigid structure and lack proper management plan.

By nature, SMEs are the starting phase of business which usually have high uncertainty. Precisely, the problems that troubled many SMEs entrepreneurs stemmed from capital management due largely to the lack of capital planning, and the source of funds may come from various channels. From the survey, 84% of SME entrepreneurs used their life saving to

invest without proper planning, and 27% made loans from credit cards with high interest which is too expensive to use in business investment.

The lack of capital management resulted in misused of funds by investing in the wrong type of businesses and usually with high risk. In other words, entrepreneurs may choose to apply for a loan with the incorrect business category that could lead to NPL. Notably, in this ever-changing era, the business cannot overlook the dynamic and rapid changes of the market conditions and the lack of many crucial measures ranging from the strict accounting system, capital management planning to thorough calculation on direct and indirect costs. Suppose the business only focuses on making a profit without creating the marketing differentiation from its competitors by constantly finding new ways to improve its goods and services in order to possess its own uniqueness. In that case, this will eventually result in the lack of long-term competitiveness.

Moreover, the business also needs to consider its lack of new technology and equipment to improve the production standard or reduce manufacturing costs, including developing the products to be more attractive for the customers. Entrepreneurs need to invest in finding tools and equipment that can enhance their management and operations. These items could help lessen workload and time, freeing them to focus more on other significant matters.

Similarly, entrepreneurs should not forget to constantly update their knowledge and finding new markets through available online resources. Last but not least, the problem may lay upon the entrepreneurs themselves due to their personal issues, such as their lack of passion for changes and their openness for new things that may arise from the changing trend of this digital era. These personal issues of the management team can lead to a complete halt of business growth and causing SME owners to inject a larger amount of capital yet still receive very little return. Eventually, it could hinder the long-term growth of the business. From the New Normal lifestyle of today, the behaviors of both business operations and customers have also changed largely.

As a result, if SME entrepreneurs want to succeed, they need to adapt to changes using e-commerce and digital systems as well as willing to experiment with new technology in terms of cashless payment. From a survey done by VISA, a world-renowned digital payment service provider, 61% of the Thai population have adopted cashless payment via card payment or smartphone application, and 69% tend to link their payment through digital

channels instead of cash payment. On the other hand, only 24% of the participants reversed back to cash payment when the outbreak situation shows a better sign.

17% and 20% of consumers have not yet decided whether they will opt for a new payment or the old payment system for the Asia and Pacific sample group as all parties are still adjusting to the New Normal. Therefore, the consumers have now placed greater attention on the planning phase. Overall, 79% of all respondents believed that adjustment is necessary, which can be further broken down into 74% for the Asia and Pacific sample group and 70% for the rest of the world (Business Today, 2020).

Notably, Advisors and Consultation are vital to aid the development of business to be on par with the ASEAN Economic Community (AEC). These consultations are ranging from ones that are free of charge and ones that require payment. Today, many government bodies and institutions, including Universities, have many experts available to lend support and knowledge for SMEs' business. These public agencies can help the business sustainably prosper and achieve more than their competitors and speedily reach its targeted goals. The supports are available both before and after the arrival of COVID-19 and the New Normal crisis. These experts can advise, analyze, recommend, and help the organization overcome problems, obstacles, and failures during the economic crisis, including risks and unexpected situations in the present and in the future.

Research Objectives

1. To study the management and solutions for business operations of SMEs entrepreneurs both from pre and post-economic crisis following the COVID-19 pandemic in the New Normal era.

2. To study the new type of specialized business consultation for Smart SMEs in the New Normal era.

Literature Review

There are multiple theories about SME entrepreneurs of the modern era. Nonetheless, both big corporations and SMEs can be regarded as important players that support the growth of the country's economy. They are the means for Thailand to accomplish the international level of success and increase operational efficiency (Zalina Ibrahim, Firdaus Abdullah & Azman Ismail, 2016). This notion is also in correspondence with the 4th SMEs Promotion Plan (2017 – 2021). This plan aims to strengthen Thai SMEs' capability to compete internationally and

become an important engine that can drive our economy to survive and thrive under the dynamic and rapid changes of this competitive business world.

Similarly, Professor O.U. Asikhia and M. Jansen Van Rensburg (2015) have stated that the foundation of the theories will be the key determiner in the Framework of Wealth and Security Creation for SMEs. It can generate competitive advantages and contextual culture essential for entrepreneurs who are more adept at changes in micro and macro-economic conditions in which the business operates.

Furthermore, the Credit Rationing Theory is also one of the limitations. The lender provides additional loans to a borrower in need of capital and willing to pay excessively high interests. It is an example of imperfection or failure of the market, where the borrower is willing to pay. In other words, the interest rate in the market has exceeded the supply as the lender has already gained the highest profit (Geanakoplos, John, 2014).

Moreover, the financial theories could be classified into 2 main theories; Traditional Finance that reflects the actual value in itself, and Behavioral Finance that focuses on investors' behaviors in terms of their decision to invest, which can affect their decision to cut-loss and later can cause misunderstanding.

Likewise, the Bank of Thailand report stated that Shadow Banking in China is a dangerous threat to the Chinese economy. It blinded the truth about the fundamental structure of the relationship between the nation's economic growth and financial development. This finding also aligned with the report from the China's National office. The report shows that SMEs business has accounted for 97% of the registered industries in China. Besides, it also employed almost 65% of the workforce and generated 60% of jobs available from the total GDP of China. Therefore, SMEs must rely on the financial mechanism beyond formal institutes such as Banks (BOT MAGAZINE, 2014).

Apart from the theories mentioned above, there are a few theories about entrepreneurs' access to the sources of funds, which can be classified into different sources. If we only take into account of all 2.9 million SME entities in Thailand, they can be grouped into 3 main groups (The Office of SMEs Promotion, OSMEP, 2017) include; 1) Business with juristic persons/entities, this group have around 5.3 million businesses, 2) Newly established business or the business that have only been operated less than 3 years (Commercially Registered), this group has around 82,933 businesses. Unfortunately, this is the group that faced with trouble access to the source of funds. In addition, previously existing SMEs are mainly shops/businesses established under individual person's name, which also accounted

for a large portion of Thai SMEs of 2.3 million businesses. Most of them are informally established, meaning that they have no commercial registration. Thus, they ended up with trouble access toward the formal source of funds such as Financial Institutes. In parallel, Korawit Tansri (2013) mentioned in his article named X-Ray, the article talked about SMEs' access to the source of funds. Although the government has always supported SME entrepreneurs to help them gain more access to funds, this problem still persisted.

Next, the theory of financial intermediation is a theory about access to the source of funds that focuses on how the intermediary plays its role in information gathering from people who want to borrow the money and use the information when drafting the loan contract. The process of drafting a loan contract could solve asymmetric information that lines between the private markets and small SMEs.

Furthermore, it can also reduce the lack of transparency and unreliable financial information. The drafting process is vital for SMEs and relevant to financial institutes regarding information discrepancy on the higher level, especially on the subjects of individual collateral and lending-borrowing technology and the maturity of repayment and other limitations. The purpose of these elements is to lessen the inconsistency of information between SMEs and financial institutes (Victor Motta, 2016).

Notably, the theory about being an advisor or giving out consultation for SME entrepreneurs from Peter's five Block Model is a modeled theory for a consultation process applied or adapted worldwide. The process can be classified into 5 steps include:

- 1) Entry and Contracting – approaching an authorized person who can make a call based on the influence they have over relevant parties and persuade people to cooperate or discuss and agree on the contract with the advisor.

- 2) Data Collection and Diagnosis – data collection and analysis for accuracy and reliability.

- 3) Feedback and the Decision to Act – the process of giving feedback to relevant personnel by deciding on whether to continue with the agreement or not

- 4) Implementation – the execution of the agreed plan

- 5) Extension Recycle or Termination – to consider whether the project needs more time or to determine whether the recollection of data is required or not and at which stage.

Apart from this, the advisor also needs to ponder whether any other principle can flawlessly conclude consultation work. Typically, the principle of delivering effective and

efficient consultation includes general principles, a five-phase consulting model, and the principle for flawless consultation (Peter Block, 2011).

There is also a concept concerning the rapid, massive, and continuous changes of the situation or VUCA World. Currently, the world is facing uncertain and unexpected circumstances from the changing technology, competition, business environment, the economy of both inside and outside the organization. All of these aspects have significantly impacted many organizations. The international conflicts and constant fluctuation of the economy, including the COVID-19 pandemic, have evident the emergence of the New World. These kinds of issues are used to explain the situation within the business world.

As the VUCA World situation is prone to rapid changes, it has become a typical scenario that we sometimes refer to as the New Normal. Thus, the organization's management needs to have the ability to lead the change, create capability, and develop their personnel to be ready to withstand the changes, including formulating innovations under the New Normal situation.

Suppose the organization wants to overcome this kind of situation. In that case, the organization needs to raise the confidence level among its employees and develop their skills and ability to eliminate fear and insecurity. However, when an organization possesses a pool of talented personnel and their own strength, then the organization can overcome this VUCA World situation. It will also give the opportunities for management to aim for a higher target and increase the chance of success without a slowdown from the severe fluctuated situation as previously occurred (Kochaworn Juimane, 2019).

Additionally, there is research that relevant to SMEs' business operations. It shows that SMEs have to face multiple problems ranging from marketing, capital, labor, technology, management, to the government support to information access. Consequently, these problems hinder a business from effective and efficient growth.

Moreover, the quality of financial reports plays a vital role in business operations as well. Financial management is crucial for business operations, starting from finding the source of funds that are essential for the operations, inventory management, loan policy, cash on hand, investment expansion, and profit-sharing policy. If the business includes financial management as one of its cores and possesses good planning, it can lead to greater liquidity and better quality of the financial report. In turn, it will create better value in terms of forecast and confirmed information (Piraya Charoeyboon, 2016).

Lastly, Farzaneh Soleimani Zoghi (2017) has mentioned that SMEs play an important role in economic growth within the country. They are organizations with the ability to adapt and be more flexible than larger enterprises. Nonetheless, SMEs still have some risks from establishing their business without a well-organized structure and limited resources. Therefore, operations and strategies used in risk management are crucial for SMEs' business success and growth. It is also related to risk identification and probability forecast and the severity that may arise, all of which are the underlining problems with risk management procedure and how to handle the identified risks or decision-making for further actions.

Research Methodology

The data collection is based on in-depth interviews with the sample group that participated in this research. The interviews were conducted from January – April 2021. In addition, the process of sample selection is done precisely by focusing on individuals who are experts and experienced in giving consultation to SMEs business and its management team or owners. Besides, the selection also followed the research objectives with no pre-set structure on the type or order of the questions during interviews. Thus, the interviews were conducted on a naturalistic inquiry basis.

The sample group includes 14 participants from 1) the management team or the representatives of the consulting firms that give services to SMEs entrepreneurs, 2) the experts or representatives who are knowledgeable about SMEs business, 3) the management team or representatives from OSMEP, 4) the management team or the owners of SMEs business that have been successful for at least 5 years, 5) the management team or representatives of commercial banks, and 6) the management team or representatives of SMEs Banks that are the stakeholders of SMEs business.

The interviews were conducted in both width and depth manner to gather enough information for analysis. These multiple interviews were to ensure a conclusion of the research findings and confirming the result from a discussion group. The discussion was done online via Google Meet with experts from 7 fields, include business management, operations, and scholars who excel in developing SMEs entrepreneurs and joint venture, SMEs bank, Vice president and advisor of the Local Community Economy Driving Network, Human Resources Specialist, the Department of Revenue, President of the Federation of Industries in Pattani and the President of the Federation of Industries in Southern Border Provinces, Managing Directors, Management team of Commercial Bank and other stakeholders. The online discussion was

held on May 8, 2021 from 09:00 - 12:00 hrs. at each individual resident due to the infection control protocol of the COVID-19 pandemic situation.

Limitations

Due to the current COVID-19 pandemic situation, the government has installed monitoring measures to control the spread of the infection. Consequently, companies and the general public have to adhere to the social distancing regulations. Unfortunately, the researcher cannot conduct an in-person interview with the stakeholders of SME business directly. Therefore, arranged phone interviews were used as a solution with stakeholders relevant to the SMEs business, or voluntary participation on interview questionnaire were used, where participated stakeholders filled out the questionnaire and returned them to the researcher.

Research Findings

Before the COVID-19 pandemic crisis, a study has found that some types of SME businesses face a funds problem that led to a shortage of working capital and a lack of cash flow due to the decrease in income. Furthermore, in terms of production, the problems are varied due to the changing economic situation. The highly dynamic change of global markets has caused a halt on exporting goods including trade barriers and tariff conditions. In comparison, human capital was suffered from the rapid evolution of the global economy that is also highly fluctuated. The labor side also faced problems from the lack of needed skills. In the area of R&D, it falls short and resulted in low quality of the goods. Thus, only the big industries that are free from labor issues.

After the arrival of the COVID-19 crisis, the management of consulting firms that give out advice on funds has said that SMEs need to be very conscious and try to solve their problems based on their priority and urgency. They have to adjust their operations to be more efficient to lower the costs. Moreover, SMEs also need to acquire funds from the source with low interests in order to support their cash-flow situation. They need to form up alliance or partner with the Government's Financial Institutes such as OSMEP, TISTR, NSTDA, and Universities in order to receive consultation on funding and having an intermediary for business matching between manufacturers and retailers, especially in terms of packaging, online marketing, and accounting system.

On the contrary, for production side, the manufacturing process needs to be adjusted and aligned with this new era of marketing that emphasizes customer needs and consumer safeness. Relevant technology can be applied to decrease excessive bulk purchase and replace it with better turnover materials that can match the requirements and on par with the evolving global standards. On human capital, entrepreneurs need to acquire more technical knowledge and guide employees to change their mindsets. In order to drive the organization forward, employees should be able to develop innovation based on the knowledge, ability, skills, expertise, and experience they have possessed.

Another solution is to downsize the headcounts, which could reduce wages expense. The company could opt for lesser working hours or working days to keep the talented personnel while allowing both the organization and employees to survive through this crisis. In terms of the manpower required for the business operations, SMEs have to rely more on technological support by shifting to the 5G managerial style to make up for the shortage of labor from the closing down of the country's borders to prevent further spread of the COVID-19.

For the technology and innovation aspect, SMEs business needs to use online networks as communication tools for their various activities and acquire more knowledge on supply chain technology, especially the combining of the manufacturing-related technology and business process. Some of the examples of this technology include automatic thermometer scanners, CCTV, and GPS. Furthermore, they could ask for advice from government bodies for support in terms of knowledge, organizational skill training for its employees, which can reduce losses from production and enable better management of inventory as well as finding an intermediary that can help them distribute goods from manufacturer to consumers.

Nevertheless, SMEs should also have their own platform to communicate their sales and marketing policy through the website and create relevant training and coaching sessions for their employees. After the training, their personnel need to be evaluated and followed up on the training results to better integrate the production, packaging, sales personnel, delivery policy, marketing planning, and target segmentation of customers.

Whereas the IT system implementation for accounting use needs to correspond with the format and type of business as well as enable the matching in terms of packaging and online marketing between SMEs business clients and other companies. This is not only going

to reduce risks but will also increase working efficiency. More importantly, evaluation is also needed to further improve the operations and personnel development within the organization.

By enabling their employees to share more information, it will strengthen the efficiency of the operations and highly beneficial for the organization. Management needs to make an administrative plan and create company own innovation for better competitive steak which can be done by collaborating with business partners in the same field for knowledge sharing and creating the synergy to overcome trade obstacles (Dr. Tatiya Chimpalee, President of the Federal of Industries in Pattani and President of the Federal of Industries in the Southern Border Provinces)

Discussion and Conclusions

This research uses a qualitative method and aims to study the new type of consulting business for Smart SMEs in the New Normal Era, which also influences the success of consulting firms during their implementation process.

The findings are derived from data analysis and a summary of a framework for giving a consultation to SMEs business regarding general information, administrative management, technology, and innovation related to funding, production management, human capital management, and manpower management. The data are collected from both pre and post COVID-19 pandemic crisis, in which there are 14 stakeholders involved in this research.

In terms of technology and innovation based on the online network, the study shows that an online network is an essential tool for communicating business' various activities and gaining new business knowledge. The use of technology can be applied in various areas such as manufacturing and operational procedure, packaging and distribution, operations management, sales personnel, goods delivery policy, marketing plan, and customer segmentation. It also includes accounting packaged software, financial and accounting system for recording monetary value of the transaction and classifying other categories both before and after the COVID-19 crisis.

Besides, on the attitude toward business operations of SMEs entrepreneurs, the knowledge on how to operate their business and the changing lifestyles both pre and post COVID-19 crisis are significant. Overall, suppose SMEs business wants to survive the negative economic impact from the rapid change and fluctuated situation such as the VUCA World and the COVID-19 pandemic. In that case, the management needs to be adept at changes,

constantly re-evaluate themselves, and continuously adjust and prepare for any unexpected situation.

Aligning with the announcement from many international organizations, they stated that there is a negative economic impact of the COVID-19 pandemic situation (OECD, 2020; Kochakorn Chuimane, 2019) both in terms of administrative management, technology, and innovation related to production and operational procedure, finance, labor force, etc. (Piraya Chaloeboon, 2016). Suppose the entrepreneurs want to succeed on an international level. In that case, they have to be open to challenges and emphasize innovation to improve the operational efficiency of their organizations (Zalima Ibrahim, Firdaus Abdullak & Azman Ismail, 2016).

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