Factors Affecting Traditional Retail Stores Competitiveness in Chiang Mai, Thailand

Phansawat Fongkam

Abstract—This study had objectives to study factors and model affecting traditional retail stores competitiveness in Chiang Mai, Thailand. The samples of this study were 400 traditional retail stores’ customers and 30 retail store owners. The result of the study showed that most of selected factors highly affected traditional retail stores competitiveness in Chiang Mai, Thailand. Those factors were employee, products, value, location, lay out of store and arrangement of goods, variety of products and services, corporate social responsibility, relationship with business competitors, pricing and profitability, store decoration, inventory, promotion and distribution. While technology and communication with customers fairly affected expected of customers. The owners of retail stores in Chiang Mai need to focus all these factors as they were affecting traditional retail stores competitiveness and ability to survive in this ever-changing world of retail.

Index Terms—Business, competitiveness, retail store, traditional.

I. INTRODUCTION

One of those businesses playing important role in Thailand economy is traditional retail stores. They have always been big employment pool and source of income. In 2011, retail businesses in Thailand had substantial value of 1.3 trillion baht or 12.9 percent, ranked second, of Thailand gross domestic product. They usually act as a connector between individuals or businesses and the end-user by purchasing goods or products in large quantities from manufacturers directly or through a wholesale, and then sells smaller quantities to the consumer for a profit.

In Thai society, traditional retail stores and consumers have shared history and developed deep connection. More and more people own retail stores since they are not too big neither too expensive for anyone to get start with, not using complicated technology in its operation, sell simple consumer goods for everyday life, locate in community and can simply be operated by family members. In 1999, there were 2,997 traditional retail stores in Thailand, and have increased to 3,481 in 2005[1].

Globalization has caused rapid change to technology, society, culture and life style of Thai people. People purchase more with their higher purchasing power. This has resulted in the change of retail stores’ style and operational structure to be able to fulfill the need of theirs customers [2].

Thai traditional retail stores began to face serious problem when modern trades, foreign companies such as Tesco Lotus, Seven-Eleven, and Big C entered Thailand Retailing Industry and started to gain larger market share. These modern trades grew quickly and increased their branches all over the country [3]. Even though this resulted in positive development of the country such as creating more jobs, influencing an improvement on mass transportation and stimulating urban economy [4], [5], it has reached the point that Thai people felt that modern trades have fulfilled their need better than traditional retail stores could ever done [6]. This directly and tremendously affected traditional retail business in Thailand. Many local traditional retail stores gradually and continuously were forced to declare bankruptcy.

Even the fact mentioned above, that the emergence of modern trades has altered the retail landscape in Thailand, those existing local retail stores still have a deep connection with community, being a source of employment and incomes and help supporting an economy of the community where they locate. But certainly, they do need to adjust their operational strategy to remain competitive in this new world of retail, fulfill customer’s need better, be more profitable, increase their competitive advantage, increase their market share and ability to compete against those modern trades [7]-[10]. There are many things they can do. For instances, compete on value not price, use new technology in its operation and improve appearance of the stores [11], [12].

Chiang Mai, as a study area, is an economic, business and tourism center of the North of Thailand. Chiang Mai is a second largest city of the country that has agriculture, tourism, restaurants, services and retail businesses as important fields that drive its economy. Retailing in Chiang Mai is growing rapidly and having investors invest over 15 billion baht each year. This has resulted in a significant contribution to Chiang Mai gross provincial product [13].

This study has an objective to study the way traditional retail stores in Chiang Mai operate the businesses and to find out what factors affecting traditional retail stores competitiveness. The author hopes that the result from this study will be helpful in improving the operation of local retail stores. Then they will remain competitive in this new world of retail, be able to fulfill customer needs better and will eventually result in sustainably improved on their competitiveness.

II. RESEARCH METHODOLOGY

A. Scope of Content

In this study Researcher Focus on factors that affecting traditional retail stores competitiveness Chiang Mai, Thailand to remain competitive in this new world of retail,
where contribution to Chiang Mai gross provincial product [13]. For examples, owner of retail store, location, age of retail store, number of employee, pricing and profitability, targeted customers, suppliers, type of goods, characteristic of goods, value, communication with customers, goods distribution, technology, relationship with business competitors, variety of goods and services, lay out of store and arrangement of goods, store decoration, promotion, inventory and corporate social responsibility[14],[15]. These factors are chosen and developed from Douglas and Lawrence’s concepts [16], the operation of Siam Makro Public Company Limited [17] and Porter five forces analysis [10].

B. Scope of Area Study
This study studied traditional retail stores that located in Muang, Mae Rim and Hang Dong district in Chiang Mai, Thailand.

C. Population
Local traditional retail stores and their customers in Muang, Mae Rim and Hang Dong district in Chiang Mai, Thailand

D. Samples
400 samples were chosen to fill questionnaire and some were interviewed. This number of samples was identified using the Taro Yamane Formula, at a confidence level of 95% and at a precision rate of ±5% [18]. Accidental sampling was used to select retail store customers while purposive sampling was used to select 10 retail store owners from the three districts.

E. Research Instrument
Questionnaire was used to collect data from traditional retail store’s customers and Cronbach’s alpha was used to assess reliability of the questionnaire, at a Cronbach’s alpha of 0.998. The questionnaire comprised of check lists and a five-point rating scales of customers expectation as the traditional retail store competitiveness (5 = Highest, 4 = High, 3 = Fair, 2 = Low, 1 = Lowest). A structured interview form was used to collect data from local retail store owners. The form comprised of two sections which were questions about competitive situation of retail stores and factors that affect traditional retail stores competitiveness in Chiang Mai, Thailand.

F. Data Analysis
The collected data from the respondents and interviewees was analyzed by conducting frequency, percentage, mean, standard deviation, hypothesis testing of t-test, ANOVA, and Multiple Regression to indicate factors affecting traditional retail stores competitiveness in Chiang Mai, Thailand. Information collected from retail store owners was categorized to be more convenient when used in explanation.

III. FINDING
Most of the samples were people living in Muang district. They were women, aged between 21-30 years old, had a bachelor degree, were working for a private company and had income about 5,001-10,000 baht monthly.

The samples mostly purchased goods and services from traditional retail stores more than 6 times per month, each of those times they spent around 101-300 baht, most of purchased goods were dried food, the number one reason that made them decided to buy goods and services was that the store locates near their accommodation, they bought goods and services by themselves and did not have a clear routine in buying goods and services.

A. Expectation of Customer towards Traditional Retail Stores
The overall expectation score of customers for local retail stores in Chiang Mai was high (3.79). The specific areas that were highly expected were employee(4.13), characteristic of goods(4.12), value(4.02), location(4.01), layout of store and arrangement of goods (3.94), variety of goods and services(3.92), cooperate social responsibility (3.85), relationship with business competitors (3.81), pricing and profitability (3.78), store decoration (3.76), inventory (3.75), promotion (3.62) and goods distribution (3.62). There were two areas that customer just fairly expected which were technology (3.30) and communication with customers (3.28).

B. Hypothesis of Expectation of Customer towards Traditional Retail Stores

$H_0$: Living in different districts did not affect expectation of customers towards traditional retail stores in Chiang Mai

$H_1$: Living in different districts affected expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that living in different districts did affect expectation of customers towards traditional retail stores ($p=0.000$). Those affected areas were location ($p=0.001$), characteristic of goods ($p=0.003$), logistic ($p=0.000$), technology ($p=0.000$), relationship with business competitors ($p=0.017$), variety of goods and services ($p=0.004$), pricing and profitability ($p=0.000$), layout of the store and arrangement of goods ($p=0.000$), store decoration ($p=0.000$), promotion ($p=0.000$), inventory ($p=0.000$) and cooperate social responsibility ($p=0.006$).

There were three areas that living in different district did not affect expectation of customers. Those areas were value ($p=0.295$), employee ($p=0.108$) and communication with customers ($p=0.000$).

$H_0$: Genders did not affect expectation of customers towards traditional retail stores in Chiang Mai

$H_1$: Genders affected expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that genders did not affect expectation of customers towards traditional retail stores ($p=0.189$). Those areas were location ($p=0.257$), characteristic of goods ($p=0.172$), value ($p=0.100$), employee ($p=0.381$), communication with customers ($p=0.909$), goods distribution ($p=0.481$), technology ($p=0.413$), relationship with business competitors ($p=0.243$), variety of goods and services ($p=0.168$), pricing and profitability ($p=0.658$), lay out of store and arrangement of goods ($p=0.182$), store decoration ($p=0.141$), promotion ($p=0.110$), inventory ($p=0.097$) and cooperate social responsibility ($p=0.169$).

$H_0$: Ages did not affect expectation of customers towards
traditional retail stores in Chiang Mai

$H_2$: Ages does affect expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that ages did affect expectation of customers towards traditional retail stores ($p=0.003$). Those affected areas were location ($p=0.001$), value ($p=0.374$), profit ($p=0.229$), communication with customers ($p=0.355$), goods distribution ($p=0.938$), technology ($p=0.626$), relationship with business competitors ($p=0.563$), variety of goods and services ($p=0.933$), layout of store and arrangement of goods ($p=0.983$), store decoration ($p=0.847$), promotion ($p=0.821$) and inventory ($p=0.865$). There were two areas that educational levels affected expectation of customers. Those areas were location ($p=0.001$) and cooperate social responsibility ($p=0.006$).

$H_3$: Educational levels did not affect expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that ages did not affect expectation of customers towards traditional retail stores ($p=0.003$). Those areas were characteristic of goods ($p=0.987$), value ($p=0.374$), employee ($p=0.229$), communication with customers ($p=0.355$), goods distribution ($p=0.938$), technology ($p=0.626$), relationship with business competitors ($p=0.563$), variety of goods and services ($p=0.933$), layout of store and arrangement of goods ($p=0.983$), store decoration ($p=0.847$), promotion ($p=0.821$) and inventory ($p=0.865$). There were two areas that educational levels affected expectation of customers. Those areas were location ($p=0.001$) and cooperate social responsibility ($p=0.006$).

$H_4$: Educational levels affected expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that ages did not affect expectation of customers towards traditional retail stores ($p=0.003$). Those areas were location ($p=0.001$), value ($p=0.374$), profit ($p=0.229$), communication with customers ($p=0.355$), goods distribution ($p=0.938$), technology ($p=0.626$), relationship with business competitors ($p=0.563$), variety of goods and services ($p=0.933$), layout of store and arrangement of goods ($p=0.983$), store decoration ($p=0.847$), promotion ($p=0.821$) and inventory ($p=0.865$). There were two areas that educational levels affected expectation of customers. Those areas were location ($p=0.001$) and cooperate social responsibility ($p=0.006$).

$H_5$: Careers did not affect expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that ages did not affect expectation of customers towards traditional retail stores ($p=0.001$). Those affected areas were employee ($p=0.028$), communication with customers ($p=0.011$), goods distribution ($p=0.003$), technology ($p=0.000$), relationship with business competitors ($p=0.011$), pricing and profitability ($p=0.000$), layout of store and arrangement of goods ($p=0.003$), store decoration ($p=0.004$), promotion ($p=0.000$) and inventory ($p=0.013$) and cooperate social responsibility ($p=0.001$). There were areas that careers did not affect expectation of customers. Those areas were location ($p=0.079$), characteristic of goods ($p=0.191$), value ($p=0.571$), and variety of goods and services ($p=0.175$).

$H_6$: Careers affected expectation of customers towards traditional retail stores in Chiang Mai

The result from a statistical hypothesis testing, using a statistical significance level of 0.05, showed that ages did not affect expectation of customers towards traditional retail stores ($p=0.072$). Those areas were location ($p=0.052$), characteristic of goods ($p=0.699$), value ($p=0.285$), staff ($p=0.383$), communication with customers ($p=0.103$), logistics ($p=0.195$), relationship with providers ($p=0.172$), variety of goods and services ($p=0.364$), goods arrangement ($p=0.233$), store decoration ($p=0.301$) and inventory ($p=0.056$). There were areas that incomes affected expectation of customers. Those areas were technology ($p=0.037$) pricing and profitability ($p=0.007$) promotion ($p=0.025$) and cooperate social responsibility ($p=0.048$).

C. Expectation of Entrepreneurs towards Traditional Retail Stores

The result showed that the most of the traditional retail owners in Chiang Mai highly expected on the following factors: location, characteristic of goods, value, employee, relationship with business competitors, variety of goods and services, pricing and profitability, cooperate social responsibility, goods distribution, lay out of store and arrangement of goods and communication with customers, respectively. There were some factors that customer less expected from them which were promotion, technology, inventory and store decoration, respectively.

TABLE I: THE MULTIPLE REGRESSION ANALYSIS OF FACTORS AFFECTING TRADITIONAL RETAIL STORES COMPETITIVENESS IN CHIANG MAI

<table>
<thead>
<tr>
<th>Model</th>
<th>SS</th>
<th>df</th>
<th>MS</th>
<th>R²</th>
<th>F</th>
<th>P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regression</td>
<td>221.548</td>
<td>14</td>
<td>15.825</td>
<td>0.972</td>
<td>2097.020</td>
<td>0.000</td>
</tr>
<tr>
<td>Residual</td>
<td>0.417</td>
<td>385</td>
<td>0.001</td>
<td>0.959</td>
<td>14595.713</td>
<td>0.000</td>
</tr>
<tr>
<td>Total</td>
<td>221.965</td>
<td>399</td>
<td></td>
<td>0.968</td>
<td>1298.437</td>
<td>0.000</td>
</tr>
</tbody>
</table>

Table I, shown a linear relationship between those factors affecting traditional retail stores competitiveness in Chiang Mai and the studied factors was a significant. Then their multiple correlations, by using stepwise regression method, as shown in Table II.

TABLE II: THE MULTIPLE CORRELATIONS OF FACTORS AFFECTING TRADITIONAL RETAIL STORES COMPETITIVENESS IN CHIANG MAI

<table>
<thead>
<tr>
<th>Model</th>
<th>R</th>
<th>R²</th>
<th>F</th>
</tr>
</thead>
<tbody>
<tr>
<td>X0</td>
<td>0.917</td>
<td>0.840</td>
<td>2097.020</td>
</tr>
<tr>
<td>X0, X12</td>
<td>0.953</td>
<td>0.909</td>
<td>298.46</td>
</tr>
<tr>
<td>X0, X12, X6</td>
<td>0.972</td>
<td>0.944</td>
<td>247.767</td>
</tr>
<tr>
<td>X0, X6, X1</td>
<td>0.980</td>
<td>0.960</td>
<td>160.955</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13</td>
<td>0.986</td>
<td>0.972</td>
<td>167.364</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13, X15</td>
<td>0.989</td>
<td>0.979</td>
<td>129.855</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13, X15, X17</td>
<td>0.991</td>
<td>0.989</td>
<td>84.722</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13, X15, X17, X19</td>
<td>0.993</td>
<td>0.986</td>
<td>99.689</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13, X15, X17, X19, X21</td>
<td>0.995</td>
<td>0.990</td>
<td>125.514</td>
</tr>
<tr>
<td>X0, X6, X1, X2, X13, X15, X17, X19, X21, X23</td>
<td>0.996</td>
<td>0.992</td>
<td>112.810</td>
</tr>
<tr>
<td>X0, X12</td>
<td>0.997</td>
<td>0.994</td>
<td>97.098</td>
</tr>
<tr>
<td>X0, X12, X6</td>
<td>0.998</td>
<td>0.996</td>
<td>173.935</td>
</tr>
<tr>
<td>X0, X12, X6, X1, X2, X13, X15, X17, X19</td>
<td>0.998</td>
<td>0.998</td>
<td>178.791</td>
</tr>
<tr>
<td>X0, X12, X6, X1, X2, X13, X15, X17, X19, X21, X23</td>
<td>0.999</td>
<td>0.998</td>
<td>237.857</td>
</tr>
</tbody>
</table>

*a a statistical significance level of 0.05

Which:

$X_1$ = location
$X_2$ = characteristic of goods
$X_3$ = value
$X_4$ = employee
$X_5$ = communication with customers
$X_6$ = goods distribution
$X_7$ = technology
$X_8$ = relationship with business competitors
$X_9$ = variety of goods and services
$X_{10}$ = pricing and profitability
$X_{11}$ = layout of store and arrangement goods
$X_{12}$ = store decoration
$X_{13}$ = promotion
$X_{14}$ = inventory
$X_{15}$ = cooperate social responsibility

The multiple correlations of factors effecting ability traditional retail stores competitiveness in Chiang Mai that we obtained from Table II were used in calculation to identify their multiple regression weights as shown in Table III.

### TABLE III: THE MULTIPLE REGRESSION WEIGHTS OF FACTORS AFFECTING TRADITIONAL RETAIL STORES COMPETITIVENESS IN CHIANG MAI, THAILAND

<table>
<thead>
<tr>
<th>Model</th>
<th>Beta</th>
<th>$b$</th>
<th>$SE_{b}$</th>
</tr>
</thead>
<tbody>
<tr>
<td>$X_0$</td>
<td>0.097</td>
<td>0.077</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_2$</td>
<td>0.087</td>
<td>0.073</td>
<td>0.005</td>
</tr>
<tr>
<td>$X_3$</td>
<td>0.094</td>
<td>0.065</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_4$</td>
<td>0.066</td>
<td>0.074</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_{12}$</td>
<td>0.142</td>
<td>0.088</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_5$</td>
<td>0.065</td>
<td>0.065</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_6$</td>
<td>0.086</td>
<td>0.081</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_7$</td>
<td>0.092</td>
<td>0.060</td>
<td>0.003</td>
</tr>
<tr>
<td>$X_8$</td>
<td>0.066</td>
<td>0.069</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_9$</td>
<td>0.101</td>
<td>0.079</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_{10}$</td>
<td>0.105</td>
<td>0.069</td>
<td>0.003</td>
</tr>
<tr>
<td>$X_{11}$</td>
<td>0.060</td>
<td>0.066</td>
<td>0.004</td>
</tr>
<tr>
<td>$X_{13}$</td>
<td>0.078</td>
<td>0.073</td>
<td>0.005</td>
</tr>
<tr>
<td>$X_{14}$</td>
<td>0.046</td>
<td>0.055</td>
<td>0.004</td>
</tr>
</tbody>
</table>

$a$ = 0.023
$R = 0.999$
$R^2 = 0.998$
$SE_{b} = 0.013$
$F = 14595.713$

* a statistical significance level of 0.05

Shown in Table III, Multiple regression weights (betas) and other numbers can be applied in models (1) and (2).

Standardized model to make the predictions is as the follow:

$$Z' = 0.097(Z_{10}) + 0.087(Z_{12}) + 0.094(Z_3) + 0.066(Z_5) + 0.142(Z_{13}) + 0.065(Z_6) + 0.086(Z_9) + 0.092(Z_7) + 0.066(Z_8) + 0.101(Z_{14}) + 0.060(Z_2) + 0.078(Z_{11}) + 0.046(Z_4)$$  \(1\)

Unstandardized model predicted is as the follow:

$$Y' = 0.023 + 0.077(X_{10}) + 0.073(X_{12}) + 0.065(X_3) + 0.074(X_5) + 0.088(X_{13}) + 0.065(X_6) + 0.081(X_9) + 0.060(X_7) + 0.069(X_8) + 0.079(X_{14}) + 0.069(X_2) + 0.066(X_3) + 0.073(X_{11}) + 0.055(X_4)$$  \(2\)

### IV. DISCUSSION AND RECOMMENDATIONS

#### A. Discussion

The overall expectation score of customers for local traditional retail stores in Chiang Mai was high. The top-five highest expected factors were employee, characteristic of goods, value, location and lay out of store and arrangement of goods. The traditional retail store owners must take these factors seriously and make a difference, so that their businesses can compete in this rapidly and severely changing world of retail [10]. They need to develop strategies that can fully meet the expectation and needs of their customers.

In addition, the traditional retail store owners must be emphasized that salespersons’ skills and knowledge will make a difference to the business. Training and supervision for salesperson are necessary to help them understand how to motivate themselves to continuously willing to sell goods and services to customers.

Moreover the traditional retail store owners should carefully improve suppliers selection, purchasing channels, goods distribution, inventory system, products and services’ value, fair pricing, recognition for customers, customers’ convenience and pleasurable shopping experience[19], location of the store, unique store decoration, name and appearance of store, lay out of store and arrangement of goods, lights and height of ceiling [20].

Competing on price alone should be avoided. Even though lowest-pricing strategy can result in an increase of sales almost instantly, but in the long run competing merely on price will destroy the credibility of the business and lower its profitability. A better and more sustainable strategy is to compete on value not price. There are many ways to compete on value, for examples, improve store decoration and its physical appearance, business image, first impression of customers, cleanliness of store, music opened in store, service mind of employees and greeting words [12], [16], [17].

A quick and effective goods distribution is a key for successful retail store as it directly reduces the cost of inventory [20]. Ideally, a just-in-time distribution and having goods on shelves all the time are the ultimate goals for goods distribution development. However if this ideal concept is not practical for some traditional retail stores, they could hire an outsource distributer to take care of good distribution and inventory of the business [16].

### B. Recommendations

#### Location:

Location: The keyword in choosing an area is convenience, business must examine the vicinity closely. It should locate in community with convenient accessibility, nearby many places and equipped with many facilities, for instances, ATM, coin-operated drinking water vending machine, pharmacy, book store and parking lot.

Characteristic of goods: There should be a guarantee for a refund or replacement of a purchased item. All products should have their product label that clearly indicates their expiration dates and other details.

Value: Product branding and a business logo are necessary to help customers recognize and remember value of the products and services provided by the business.

Employee: Employee should dress appropriately and remember as many customers as possible. The more customers an employee can remember, the better chance that employee can create positive impression to the customers.

Communication with customers: The retail stores should provide multiple communication channels to customers, for
instances text message, phone call, leaflet, brochure and radio broadcast.

Goods distribution: Delivery purchased goods to customers’ door can be a way to increase business sale. If the delivery is done together with having a good data base, the collected data can be effectively used to improve the business as well.

Technology: The retail stores can utilize technology to provide good experience in shopping to the customers and increase the bottom line. Examples of technology a retail store can use are a mobile credit card reader, a cash register and a computer.

Relationship with business competitors: The retail stores should avoid competing on price as it lowers the perceived value of the business brand and products, instead focus on value and recommend customers to go buy products the business does not have, but competitors does. This will enable an atmosphere of positive and creative competition.

Variety of goods and services: The retail stores could provide more purchasing channels, for examples, online purchasing and catalog shopping. Also they can increase their services, such as, top-up service, laundry and bill payment service to be able to serve the needs of their customers better.

Pricing and profitability: The business should accept paying by credit and debit cards, and might consider giving loyal customers the permission to buy goods and services by short-term credit when they buy in a big quantity.

Promotion: There are several promotions could be done to increase the sales, for examples, creating a loyalty program, doing lucky draws on customers’ billing numbers, accumulating purchasing scores to achieve specifics points which can be exchanged for cash coupons or products.

Inventory: Applying technology in to inventory management will make things much easier. Good retail store software will help making better decisions in the business. Use it to measure performance and to track the success.

Corporate social responsibility: CSR can be done in many ways, for instances, giving scholarships to poor students, participate and support work of nonprofit organizations and manage fair relationships with employees, customers, suppliers and stakeholders to produce an overall positive impact on society, whilst making money.

C. Direction and Further Research

There are more factors that might affect traditional retail stores competitiveness. These factors could be included into any study in the future. Those factors are, for instances, economy, politics, society and culture. Retail stores in other provinces of Thailand could be included in to studies in the future as well.

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REFERENCES


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