AN EMPIRICAL COMPETENCIES STUDY ON THAILAND'S HOSPITALITY SECTOR: COMMUNITY-BASED CLUSTER IN PHATTHALUNG

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ABSTRACT
Organizational competencies are the essential elements for the success of the organization that get the focus of the regulatory authorities and recent studies. Thus, this research examines the role of managerial, technology and workforce competencies on the hospitality firms' performance in Thailand. This article also examines the mediating role of organizational strength among the links of managerial, technology, workforce competencies and hospitality firms’ performance in Thailand. This study has selected the questionnaires for the data collection and also executed the smart-PLS to examine the relationships among the variables. The results have exposed that managerial competencies, technology competencies and workforce competencies have positive association with hospitality firms’ performance in Thailand. The findings also revealed that organizational strength positively mediates among the nexus of managerial competencies, technology competencies, workforce competencies and hospitality firms’ performance in Thailand. This research guided to the regulation making authorities that they should increase their focus towards organizational competencies that could enhance the firm performance.

Keywords: Managerial competencies, Technology competencies, Workforce competencies, Hospitality firms’ performance

I. INTRODUCTION
Thailand is the ninth most visited country of the globe. The country has had an uptick in foreign tourists since the 2000s, and the overall international arrivals have fallen just two years (because of the tsunami in Thailand in 2004 and 2009 and the decline globally). Compared to the arrivals in 2011, the number of tourists to Thailand almost doubled in 2019. China, led by Malaysia and India, is the largest contributor to this figure. Thailand is the land of a thousand smiles, was declared recently one of the best countries for traveling. In the best nation overall, the country has achieved 21st place. It also ranks in the top ten countries that are renowned for its legacy and many other fantastic business opportunities (Rasul & Hoque, 2020). Thailand owes a great deal to the hotel industry's success as a tourism destination. So, anytime visitors visit Thailand? A Hotel with perfect accommodations and hospitality facilities is one of the most important items to choose when visiting a foreign country. The hotel industry contributes to a country's promotion of transport and tourism (Nawaz & Hassan, 2016). The number of hotel projects in Thailand, as the country's tourism and travel center, is concentrated in Bangkok. In order to draw more tourists and produce more revenue, the government has built and upgrades more transportation and other related facilities into regions such as Pattaia, Chiang Mai, Phuket, Koh Samui, Karbi, and has concentrated on developing other regions in the country. The hotel innovations in those regions increased and the availability of rooms doubled, according to the Bank of Ayudhya, UNWTO, compared to 2000 (Ntounis, Parker, Skinner, Steadman, & Warnaby, 2021). This expansion involves many home-built hotel chains, independent hotels, and multinational hotel brands and their chains. The Thai hospitality industry blends foreign brands, domestic brands, and independent hotels. Accor SA holds significant contributions to the overall availability of rooms/keys, covering nearly 16,000 rooms, led by Marriott International and the InterContinental Hotel Categories, which alone will provide the total amount of rooms available to Accor SA. Centara Hotel Group offers a vast number of 6,300 rooms from its home-grown brand, while Aspira hospitality has the highest portfolio in the country of 41 hotel properties (Ram, 2018). The average daily accommodation rates (in thousands) in Thailand are given in Figure 1.
As Thailand is one of the best traveling countries. Thailand's economy rose by 2.8 percent in 2015. It was the second-largest economy in Southeast Asia. The government's incentives and tourist spending flows mainly from China boost and push development. Thailand actually reached 73.4% average hotel occupancy in 2015, up by 13.6% from 2014 (Mzembe, Lindgreen, Idemudia, & Melissen, 2020). In December 2015, the hotel occupancies were primarily a solid month, hitting 77.4%. Since 1995, this has been the highest level so far. Bangkok also wants more rooms to serve its travelers with the successful tourism industry in Thailand. The hospitality sector's assurance is strong in Thailand for years to come with an ever-growing number of guests! Foreign hoteliers will also benefit from the Hospitality Industry. As it is one of the most beautiful places to visit, Thailand is regarded as a favorite destination for hotel investment. For domestic and international investors, the host investment market in Thailand remains lucrative. It has continuously changed since the business downturn after the 2009 global financial crisis. As tracked by JLL's Hotels and Hospitality Group, hotel transactions hit national volumes in 2013 and 2014 respectively, amounting to some 10.9 and 13.9 billion THBs (Bury & Oka, 2017). According to the leading research institution STR Global at the Thailand Tourism Forum 2016, Thailand's hotel industry hit a new height in 2015 (Ntounis et al., 2021). This took place in InterContinental Bangkok recently. The Hotel Indigo Group in this sector late starters still remain, as 1 in 4 has been found to be in production at this moment. The owners of the hotels who fail to digitize will pay for the effect that they are now having on the industry in the future when these hotels are left behind by the competition for visitors (Bagheri, Baum, Ebrahimi, & Abbasi, 2020). Thailand grows as investors demand that regulations be reduced, which will raise capital inflows in the touristic sector of the Region. Thailand's gross occupancy at the end of this year was 73.4%, 13.6% higher than in 2014, with arrivals rising to up to 30 million, led by demand from China's sector. In December, the occupancy level reached 77.4%, which is the highest since 1995 was especially heavy. Many hotels are now connected to the upcoming digital strategy and approach for the overall business plan. The present study will shine the spotlight on the hospitality sector of the country (Kwan, 2005). The hospitality firm's performance will be overviewed with the help of this study. This study will help the hospitality sector to improvise their structure in order to enhance their firm performance as the hospitality sector is directly connected with the tourism sector and Thailand's economy strongly relies on tourism.

II. LITERATURE REVIEW

Every organization requires the elements of competencies to meet the performance in the competitive environment. The rising hospitality sector of Thailand has attained importance among the public hospitals which are comparatively low in providing effective services. Therefore, a negative image is created among people of developing countries who prefer private hospitals despite the public ones. Among the financial controllers of the UK, the managerial competencies are highlighted as the dominant mode for hospitality performance (Burgess, 2017). Some effects are certain with the prevalence of operational managers working without having the managerial competency, which impacts the performance of hospitality industry. This emergence of the partial image has objected to the performance of the hospitality sector. Competency management is the strong denomination among firm performance and the managerial competencies are major one which manages the firm performance. Along with the managerial competencies, the hospitality sector of Thailand has obtained importance among the other developing countries. While developing the competence of managerial elements,
some designs are required to change the challenges which depict the importance of managerial competence (Srikanth & Jomon, 2020). The involvement of managerial competence not only develops crucial measures for performance evaluation but also develops proper checking measures. Although the performance of hospitals is asserted through the external factors the managerial competency is also a dominating element. Therefore, the internal elements are also considered as core elements that affect the firm performance. The hospital industry of Thailand significantly stated the importance of managerial competencies and its efficacy in Thailand that uplifted the performance. The effective approach may vary with firm performance because of the role of employee competence and climate effects of creativity (E. van Esch, L. Q. Wei, & F. F. T. Chiang, 2018). It jointly disrupts the performance of an organization and is required to be strengthened with the relationships of competence and challenges development.

**H1:** Managerial competencies significantly influence firm performance.

Informational technology has attained importance in the global hospitality sector. Therefore, the competency of technology is dominant in the performance of hospitality firms. Thailand's hospitality sector has been increased with technological advancement and significantly endorsed impact on the firm performance. This inducement of technology competency increased the computer skill as well as technical advancement for any kind of patient. It is the perceptions of technological competence developed by the pre-services of teachers to get acquainted with new standards of technology (Baek & Sung, 2021). This also helps to raise the students with technological capabilities for enhancing firm performance, especially in the hospitality industry. The vast use of technology competency increased the knowledge and tactics. The technological competency in Thailand has been increased with the extensive use of learning and experimentation. The thorough implication of technological competence increased the firm performance in the global world with advanced equipment and knowledge capabilities. Some wicked problems also prevail due to the lack of education and technological competencies (Segal & Heath, 2020). This clearly states the illiteracy in firms which could lead to low performance in competitive markets. With the efficacy of technological competency, the efficient machinery with advanced versions has posed a significant impact on firm performance. Many firms in the hospitality sector of Thailand have considered it vital in providing effective services with prominent technological competence aspects. These aspects are also indicators of the firm performance which through certain assessments conducts rigorous tests on competence. The performance of firms is significantly discussed in observation with knowledge and technology spillovers (Grillitsch & Nilsson, 2017). These spillovers are comparatively tackled by technological competence which helps in raising performance of the hospitality industry.

**H2:** Technology competencies significantly influence firm performance.

In the systems of healthcare, workforce competence insert a vital role. Many patients are prevalent in the attitude and workings of the workforce. Therefore, competence in the workforce also uplifts hospitality performance with the inducement of knowledge and expertise in dealing with patients. Although, the impact of workforce competency on the performance of the hospitality sector of Thailand is lime lighted. Various training programs are initiated for the non-clinical staff which could be a unique measurement for the hospitality sector (Tavabie & White, 2020). This feasible implementation of competency training help in further pathways to the workforce competencies. There is variation in workforce competencies and it significantly denotes an identification to the other competitors. The proper use of interpersonal skills with a significant portion of resources and information poses an impact on the performance of the hospitality sector. The workforce is considered a prominent element and an important core factor that could enhance the firm performance of Thailand. Different careers are planned after the workforce competency development in non-clinical workers (Tavabie & Simms, 2017). This could be an opportunity for the development of a sustainable workforce which raised the performance of firms. The performance of the hospitality sector of Thailand is not only prevalent on the facilitation provided but also dependent on the workforce. The major eminence of workforce competencies is prominently stating the provided facilitations through the workforce. The highlights of these workforces have attained the importance due to their skills and high training which increased the firm performance. Numerous models were developed with quality and quantity in the workforce for ascertaining a competitive position with firm performance (Kharub & Sharma, 2020). This shows the significant impact of workforce competency with operational, tactical, and strategic ability on the firm performance.

**H3:** Workforce competencies significantly influence firm performance.
Organizational strength is the core element in any sector that plays a positive role in the firm performance. The hospitality sector induces the significance of organizational strength which through various favorable skills enhances the firm performance. In the hospitality of Thailand. The organizational strength creates a feasible environment for the firm performance where different challenges are met with managerial competencies. Organizational strength is positively examined with organizational culture and its influence to achieve performance goals (Calciorlari, Prenestini, & Lega, 2018). This dominance is utilized in various healthcare organizations by implementing strong professional controls. It is the competency of communication as well as administration and planning that shows the dominance of managerial competencies sustaining firm performance. In Thailand hospitality, the managerial competencies are considered as eminence management and strategic competency which uplifts the firm performance. This also states the importance of organizational strength among the firm performance and managerial competencies. The managerial competence is analyzed with professional practices that are mediated by the organizational strength to achieve specific goals (Ko & Chan, 2017). Businesses are accredited with advanced managerial competencies which allow significant performance in competitive markets. With the key performance indicators of managerial competencies, organizational strength is also denoted as a core element. The instant managerial competency discusses the strength of an organization and its capability that illustrates the performance of hospitals of Thailand. This clear indication of organizational strength widely mediates between the managerial competence and performance of hospitals. The downsizing matter in competitive markets and the firm performance is analyzed with social capital and certain dynamic capabilities (Schenkel & Teigland, 2017). These capabilities proactively cater to the influential elements whether internal or external to tackle the economic downturns.

H4: Organizational strength significantly mediates the relationship between managerial competencies and firm performance.

The strengths of organizations comprise numerous elements which are important in asserting the firm performance. The hospitals of Thailand have induced the certainty of strengthening elements which uplifted the firm performance strong induction of strong employee behaviors. This renders the mediating effect of organizational strength upon the technological competence with core behavior of employee skills for higher firm performance. With broad alliances of the organizations for changing the climate of technology, the organizational strength provides legitimate support (Nilson, Strømsnes, & Schmidt, 2018). This support also caters to various negative elements which could disrupt the performance of firms. The consistent usage of technological competence has also increased the medical care of patients which significantly impacts the firm performance. Many hospitals have been dependent on technological advancements due to increasing health issues globally. With the independence of technological competence, the Thailand hospitality sector has breached the limits of lower standards toward higher standards. With the dimensions of technological perspectives and pre-service teachers confidence in students could be an asset to the organizational strength (Kimm, Kim, Baek, & Chen, 2020). This positive strength could insert technological competence over the ongoing events for firm performance. Proper utilization of technological instances with the prominence of organizational strength asserts the better performance of firms. Some hospitals of Thailand stated the capable technological aspects hiding under the core elements which are consistent in raising the performance of firms. It is upon the utilization of efforts among the technological competence which up bring the performance of hospitals in a competitive world. The moderating effects are also certain on the firm performance but the ownership concentration and organizational strength diminish the unnecessary elements (Guerrero-Villegas, Giráldez-Puig, Pérez-Calero Sánchez, & Hurtado-González, 2018). These elements are extremely high concentrations among the technological competencies and firm performance.

H5: Organizational strength significantly mediates the relationship between technology competencies and firm performance.

Significant performance of firms is captured by effective workforce competency. Therefore, organizational strength is also related the workforce competency where the firm performance is dependent on strengthening elements. The mediating effect of organizational strength poses a clear picture on the hospitality sector of Thailand which requires a positive approach of workforce competency for high performance. Organizational strength significantly asserts positive HR practices toward the employees for the positive establishment of organizational behavior (Mackay, 2018). This has suggested the organizational strength a dominant means for mediation among the workforce and firm performance. The well-trained staff of the hospitality sector is considered vital for the performance of the hospitality sector globally. Many developing countries are posing
negative assertions of the incompetent workforce which led to a higher ratio of death. Therefore, the international requirements are inserted by the global health institutions where the workforce competence is dominant in uplifting the hospitality performance. The development of the workforce grows the interests of firms that are striving for space in competitive markets (Johnston & Burton, 2017). Therefore, the challenges are also eliminated through effective workforce competence which is elaborated by organizational strength. With the key factors of organizational strength, the mediating effect is clearly described among the firm performance and workforce competencies. This elaborates the dimensions of performance which are being evaluated by the efficiency of the workforce through a progressive and effective approach. It is upon the satisfaction of the customer which brings to the market about the prominent performance with other competitors of Thailand hospitality sector. While examining the effects of intervening governments, the performance of the hospitality industry faced huge conflicts (Joo, Seo, & Min, 2018). These conflicts are further mediated by the dominant role of organizational strength.

H6: Organizational strength significantly mediates the relationship between workforce competencies and firm performance.

III. METHODOLOGY

This article examines the role of managerial, technology and workforce competencies on the hospitality firms’ performance and also examines the mediating role of organizational strength among the links of managerial, technology, workforce competencies and hospitality firms’ performance in Thailand. This study has selected the questionnaires for the data collection and simple random sampling was used to select the appropriate respondents for this research. Researchers have sent the surveys to the respondents by personal visit and sent approximately 640 questionnaires. After one month, a total of 380 questionnaires have been received that represents approximately 59.38 percent response rate.

This study has selected the smart-PLS to examine the relationships among the variables and also to test the validity of convergent and discriminant validity. This study is hypotheses testing by nature and complex model has been adopted and larger sample size has been followed that are the reasons to adopt PLS-SEM for analysis (Hair Jr, Babin, & Krey, 2017). This research is taken firm performance (FP) with five items as the dependent variable and organizational strength (OS) with three items as the mediating variable. This study also used three independent variables such as managerial competencies (MC) six item, technology competencies (TC) with five items and workforce competencies (WC) with four items. The links are variables are shown in Figure 2.

![Theoretical Model](image-url)

**Figure 2: Theoretical Model**

**Findings**

This research has test the relationships among the items known as convergent validity. The statistics have shown that values of CR and Alpha are higher than 0.70 and the values of AVE and loadings are more than 0.50. These figures indicated that high relationships among the items. These values are shown in Table 1.

<table>
<thead>
<tr>
<th>Constructs</th>
<th>Items</th>
<th>Loadings</th>
<th>Alpha</th>
<th>CR</th>
<th>AVE</th>
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**Table 1: Convergent Validity**
This research has also tested the relationships among the variables known as discriminant validity. Fornell Larcker and cross-loadings were used to test the discriminant validity and the statistics have shown that values that show links with variable itself are larger than the values that show the links with other constructs. These figures indicated that low relationships among the variables. These values are shown in Table 2 and Table 3.

Table 2: Fornell Larcker

<table>
<thead>
<tr>
<th></th>
<th>FP</th>
<th>MC</th>
<th>OS</th>
<th>TC</th>
<th>WC</th>
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<tbody>
<tr>
<td>FP</td>
<td>0.795</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MC</td>
<td>0.561</td>
<td>0.767</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OS</td>
<td>0.661</td>
<td>0.615</td>
<td>0.827</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TC</td>
<td>0.554</td>
<td>0.537</td>
<td>0.566</td>
<td>0.795</td>
<td></td>
</tr>
<tr>
<td>WC</td>
<td>0.310</td>
<td>0.176</td>
<td>0.249</td>
<td>0.168</td>
<td>0.770</td>
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</table>

Table 3: Cross-loadings

<table>
<thead>
<tr>
<th></th>
<th>FP</th>
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<th>WC</th>
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</thead>
<tbody>
<tr>
<td>FP2</td>
<td>0.790</td>
<td>0.495</td>
<td>0.570</td>
<td>0.522</td>
<td>0.243</td>
</tr>
<tr>
<td>FP3</td>
<td>0.793</td>
<td>0.382</td>
<td>0.442</td>
<td>0.360</td>
<td>0.302</td>
</tr>
<tr>
<td>FP4</td>
<td>0.780</td>
<td>0.426</td>
<td>0.465</td>
<td>0.356</td>
<td>0.203</td>
</tr>
<tr>
<td>FP5</td>
<td>0.818</td>
<td>0.465</td>
<td>0.596</td>
<td>0.490</td>
<td>0.243</td>
</tr>
<tr>
<td>MC1</td>
<td>0.399</td>
<td>0.625</td>
<td>0.410</td>
<td>0.383</td>
<td>-0.001</td>
</tr>
<tr>
<td>MC2</td>
<td>0.422</td>
<td>0.737</td>
<td>0.443</td>
<td>0.482</td>
<td>0.148</td>
</tr>
<tr>
<td>MC3</td>
<td>0.372</td>
<td>0.723</td>
<td>0.465</td>
<td>0.458</td>
<td>0.090</td>
</tr>
<tr>
<td>MC4</td>
<td>0.437</td>
<td>0.842</td>
<td>0.455</td>
<td>0.398</td>
<td>0.187</td>
</tr>
<tr>
<td>MC5</td>
<td>0.482</td>
<td>0.852</td>
<td>0.493</td>
<td>0.392</td>
<td>0.199</td>
</tr>
<tr>
<td>MC6</td>
<td>0.459</td>
<td>0.802</td>
<td>0.550</td>
<td>0.371</td>
<td>0.164</td>
</tr>
<tr>
<td>OS1</td>
<td>0.510</td>
<td>0.438</td>
<td>0.641</td>
<td>0.466</td>
<td>0.189</td>
</tr>
<tr>
<td>OS2</td>
<td>0.564</td>
<td>0.539</td>
<td>0.912</td>
<td>0.475</td>
<td>0.212</td>
</tr>
<tr>
<td>OS3</td>
<td>0.556</td>
<td>0.537</td>
<td>0.900</td>
<td>0.457</td>
<td>0.213</td>
</tr>
</tbody>
</table>
This study has also used the Heterotrait Monotrait (HTMT) ratio to test the discriminant validity and the statistics have shown that values of HTMT ratios are less than 0.85. These figures indicated that low relationships among the variables. These values are shown in Table 4.

**Table 4: Heterotrait Monotrait Ratio**

<table>
<thead>
<tr>
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<th>FP</th>
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<tbody>
<tr>
<td>FP</td>
<td></td>
<td>0.667</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MC</td>
<td>0.638</td>
<td></td>
<td>0.767</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OS</td>
<td>0.650</td>
<td>0.633</td>
<td></td>
<td>0.707</td>
<td></td>
</tr>
<tr>
<td>TC</td>
<td>0.427</td>
<td>0.261</td>
<td>0.359</td>
<td>0.225</td>
<td></td>
</tr>
<tr>
<td>WC</td>
<td></td>
<td></td>
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</tbody>
</table>

Figure 3: Measurement Model Assessment

The path analysis has shown the relationships among the variables and figures have exposed that managerial competencies, technology competencies and workforce competencies have positive association with hospitality firms’ performance in Thailand and accept H1, H2 and H3. The findings also revealed that organizational strength positively mediates among the nexus of managerial competencies, technology competencies, workforce...
Our study findings have indicated that managerial competencies have a positive impact on the firm's performance. The study suggests that the business firm where the managers have core competencies to analyze, control, and manage different situations and tasks, has fluency in its operations and gains success in the market. These results are in line with the past study of Lara and Salas-Vallina (2017). This study examines the role of key managerial competencies in getting higher firm's performance. Core competencies in managers such as critical analysis, decision making, planning, and better communication skills bring improvement in the quality of resources, processes, production and marketing of the firm. These results are also in line with the past study of...
Gruden and Stare (2018), in which the managers who have critical core competencies such as communication skills, planning & administration skills, strategic action, problem-solving skills, and teamwork abilities prove to be an asset for the firms in achieving higher performance. The study results have shown that technological competencies have a positive impact on a firm's performance. The study states that the abilities and skills of personnel to choose, develop, and use specific field of technology which are gained through learning and experimentation in its research, production, and employment in production, enable the firm to get better quality products and higher competitive advantages. These results are supported by the past study of Blayone, Mykhailenko, and Barber (2018), which indicates that the abilities, skills, and knowledge of a firm's personnel to analyze the features of a particular technology, make a choice to acquire a best technology, and employ that machinery to gain maximum output within minimum input, increase the operational and production performance of the firm. These results are also supported by the past study of Martín-Rojas, Fernández-Pérez, and García-Sánchez (2017). This study demonstrates that as the change in the nature or functioning of technology in a particular area affects the performance of that area thus, the change in the technology must be intelligible, which does not adversely affect the performance of the firm. And technological competencies are helpful in this regard while choosing or implementing new technology for the firm.

Moreover, the study results have indicated that workplace competencies have a positive association with the firm's performance. The study suggests that the workplace competencies make the employees awareness their responsibilities towards particular job tasks and informs them what skills, abilities, and knowledge they must have to perform their job functions effectively. When the employees are aware of the requirements of skills, abilities, and knowledge, the business functions are better carried on, and firms' performance is high. These results match with the past study of de Jonge et al. (2017), which throws light on the significant role of workplace competencies in improving the job capabilities of employees in the workplace and getting a higher performance. Workplace competencies make it clear on the employees what roles, attributes, and attitudes they must adopt in the workplace to work more effectively and thus to be more valued and awarded. This all improves the work quality of the employees and, thereby, the overall performance of the firm. These results are also in line with the past study of E. van Esch, L. Q. Wei, and F. F. Chiang (2018), which shows that the firm where the employees are given a framework of workplace competencies, and they follow it while exposed to their job duties has superior performance and more competitive advantages. Our study findings have indicated that organizational strength plays a mediating role between managerial competencies and the firm's performance. These results are also supported by the past study of Whitman and Han (2017), which indicates that the high managerial competencies strengthen the relations with the stakeholders, improves the integrity of resources, creates innovation in customers services and improves production efficiency and costs. This all increases the firm's overall performance. These results are supported by the past study of Lavy (2020), which indicates that the organizational strength is higher when there is a strong employee attitude, customer services are excellent, highly efficient, low-cost production, and effective integrity, which is possible under effective managerial competencies. These organizational strengths lead to the achievement of higher performance.

The study results have also indicated that organizational strength is a significant mediator between technology competencies and a firm's performance. These results are supported by the past study of Gosnell, Kelly, Ender, and Matthews (2020), which indicates that organizational strength is improved by employing technology competencies within the organization, and the improved organizational strength enables the firm to enhance performance. These results are also supported by the previous study of Rothenberg, Hull, and Tang (2017), which suggests that the abilities and skills of a firm's personnel differentiate and employ efficient technology within the organization improves the service innovation and gives low cost highly efficient production. Thus, organizational strength improved in this way increases the overall performance of the firm. The study results have also indicated that organizational strength is a considerable mediator between workplace competencies and the firm's performance. These results are supported by the past study of Peláez, Coo, and Salanova (2019), which shows that when the employees are aware of the skills, attributes, and attitudes to be applied at the workplace to perform their functions more effectively, the firm's operational and production performance is high.

The current study holds both theoretical and empirical implication. This study is a great extension of the existent economic-based literature. In the previous literature, the role of managerial competencies, technology competencies, and workplace competencies in the achievement of superior firm's performance has been addressed by several studies but not at the same time. But this study, for the first time, addresses managerial competencies, technology competencies, and workplace competencies as the significant drivers of a superior firm's performance simultaneously. This study also makes a great contribution to the economic-based literature in
the sense that it introduces organizational strength as the mediator between managerial competencies, technology competencies, and workplace competencies and the firm's performance. Whereas, in the past studies, the organizational strength has been introduced as the determinant of a firm's performance but not as the mediator between managerial competencies, technology competencies, and workplace competencies and a firm's performance. This research guided to the regulation making authorities that they should increase their focus towards organizational competencies that could enhance the firm performance. This study also has great empirical significance because it provides a guideline to the economists and firms management in an emerging economy like Thailand on how to accelerate the firm's performance. It makes it clear that with the effective managerial competencies, abilities and skills to acquire and manage technology efficiently, and making aware of the employees of skills, attributes, and attitudes required for the specific job in the workplace, the firm's performance can be improved.

V. CONCLUSION AND LIMITATIONS

The current study examines the performance of a firm in a developing economy in general and the performance of firms in the hospitality sector in Thailand in particular. In this context, the study analyzes the influences of managerial competencies, technology competencies, workplace competencies, and organizational strength on the firm's performance. The study states that managerial competencies are useful to the business firm in achieving higher performance. The managers who have critical core competencies like communication skills, strategic action, problem-solving skills, planning & administration skills, and teamwork abilities assist the firms in achieving higher performance. The study also suggests that the development of technical competencies in the firm's personnel improves the firm's performance. The abilities and skills to select and use a specific field of technology with high learning and experimentation in its research, production and employment in production enable the firm to get better quality products and higher competitive advantages. Similarly, the firm's personnel's workplace competencies help the business firms get higher operation, production, and financial performance. The employees who have complete knowledge of skills, abilities, and behaviors required for the performance of their jobs in the workplace perform their duties more efficiently, which results in the higher firm's performance. The study also suggests that the creation and development of managerial, technology and workplace competencies enhance organizational strength, which leads to high firm's performance.

There are a number of limitations born by this study, despite its great significance in the literary world and practical life. This study is as comprehensive or complete as a quality piece of literature is required, as it addresses the influences of just three sorts of competencies like managerial, technology, and workplace competencies on the level of a firm's performance. A firm's performance can be affected by many other economic and legal factors, but none of these factors has been addressed by this study. For a more comprehensive study, the authors in future are recommended to address more number of factors affecting a firm's performance. This study is based on the data collected from the firms in the hospitality sector in Thailand, which is an upper-middle-income developing economy and have different financial position and resources from some lower-middle-income or developed economy. This study cannot be considered equally valid in all countries (upper-middle-income or lower-middle-income developing countries or developed countries). Thus, for greater validity of the study, the authors in future must examine the propositions of this study on the standards in both developed and developing countries.

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