

SUCCESSFUL FACTORS OF SPORTSWEAR AND ACCESSORY BUSINESSES IN THAILAND

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ARTICLE HISTORY

Received: 15 March 2024

Revised: 29 March 2024

Published: 12 April 2024

ABSTRACT

This research aims to find factors for success in the sports equipment business in Thailand. The results of the study found that factors affecting the success of the sports equipment business in Thailand are: 1) Entrepreneurial potential, which consists of a dynamic vision to apply technology in business and keep up with market changes. 2) Management innovation which consists of the product side Process side and service use 3) competitive potential, which consists of the products being of quality. Marketing power and good image from consumers, including the success of the sports equipment business in Thailand.

Keywords: Successful, Sportswear and Accessory Business

CITATION INFORMATION: Tunvaravittichai, S., Phawitpiriyakliti, C., & Kortana, T. (2024). Successful Factors of Sportswear and Accessory Business in Thailand. *Procedia of Multidisciplinary Research*, 2(4), 15

INTRODUCTION

Sports industry or sports business, It is an important source of high value. Because it is connected to many aspects of business. Including the sports tourism business, manufacturing and retail factories producing sports products, athletes, sports personnel, the product and service market, and sports sponsors. With sports becoming more popular all over the world every day, there are people involved in sports in many different roles, such as athletes, managers, referees, and product distributors. The number of interested viewers is constantly increasing. Professional sporting events are now recognized and sanctioned all over the world, which can be considered a world-class sports exhibition. Create health trends and make sports products more attractive and create many new groups of sports fans or sports enthusiasts. (Powang et al., 2022)

Sports events in Thailand play an important role in promoting the growing trend of sportswear products. Due to the increasing format of competition, it has become a professional sport nowadays. Causing the trend of sports within the country to continue to grow. This is an important factor in increasing the excitement of those interested in sports. This will affect the interest in sportswear that is of interest to sports fans or sports enthusiasts, as well as the health trend that is important in Thai culture. The promotion of exercise through various media has resulted in sportswear becoming in demand among people who love health and exercise. In addition, sportswear designs are becoming more fashionable and can be worn anywhere. Opportunities are not limited to sports. Can also be worn as casual wear. This increases the frequency of sportswear utilization. Sportswear product entrepreneurs in Thailand have expanded their customer base to various groups such as educational institutions, sports clubs, government agencies, and sponsors, causing the demand for sportswear to increase significantly. In addition, the market for sportswear products in Thailand is divided into several groups based on price and usage, such as high-end sportswear with leading brands and high prices. Mid-market sportswear with reasonable prices and imitations of leading brands and sportswear for the low-end market that is cheap and doesn't have a brand. This is an example of the growth of the sportswear market in Thailand, which is likely to increase in the future. (Bumrunpanictarworn et al., 2024)

Currently, in Thailand, factors affecting the success of the sports equipment business, including the population's awareness of exercising and playing sports, have continually increased. Objective: To find factors for the success of the sports equipment business in Thailand. To enable these businesses to access a wider market and create appropriate marketing plans to increase sales. Using technology and online marketing to connect with target groups, in addition to building a brand with quality and reputation, Developing innovative and modern products and building trust and satisfaction among consumers are essential to sustainably growing the sports equipment business in Thailand. It uses specific marketing approaches and continually adapts to changing market conditions.

LITERATURE REVIEWS

Success in the sports equipment business in Thailand means having a successful business that can grow that business in the long term. Its distinctive feature is the development of quality and diverse sports equipment products be able to respond to customer loyalty needs and continuously generate high turnover. This allows for effective competition in the domestic and international markets (Salleh et al., 2020). The success of the sports equipment business also comes from efficient production processes. By using modern technology to produce and test product quality. To get products that are of the highest standard and quality. Controlling the production process to maintain consistency and standards, such as maintaining cleanliness and standards in the production process, etc. (Khalil, et al., 2017). Additionally, branding and product marketing are other aspects. Important factors in the success of the sports equipment

business Building a quality and famous brand including building good relationships with customers. This makes the product reliable and will continue to be popular (Yiin et al., 2018). In terms of product research and development, this is an important step that helps increase product quality and efficiency, such as using high-quality raw materials and innovation in the production process. To get products that respond appropriately to user needs and behavior (Lim & Biswas, 2018), Economically The success of the sports equipment business affects the growth and development of the local economy by creating high-quality management and job opportunities for the local population, which creates new jobs and income and promotes the growth of surrounding businesses and other industrial sectors in the region together (Neenan, 2018). In addition, the success of the sports equipment business has also influenced the development of sports and exercise in Thailand. By providing support to athletes and members of society who want to play sports or exercise. This has resulted in more people exercising and playing sports, which is an important refuge in creating better health and society in Thailand. Competitiveness refers to the ability of a business or organization to lead in a strong and fully competitive market, which is caused by quality products. Good image among customers and market power. That is the potential to produce quality and complete products or services for customers. Able to respond appropriately to customer needs and satisfaction (Usa et al., 2020). Having the potential to compete effectively must be supported by good cooperation within the organization. Building a team with competence and knowledge by creating an organizational culture that supports all employees to be able to work together effectively and promote creativity and innovation within the organization (Kaniapan et al., 2021) in order to have competitive potential. You should have a proper and effective business strategy. To be able to deal with competitors in the market appropriately. This may mean systematic marketing planning. Developing new products or services reducing production costs or creating added value for the organization's products or services (Bello, 2021). In addition, having competitive potential means responding to changes in market conditions and technology that occur quickly. By improving and developing the organization's production or service processes to be more efficient in a timely manner (Rumli & Qaim, 2020). Therefore, competitive potential does not arise from the ability to produce or provide a service alone. But it also covers business strategy and management. Respond to change and collaborate effectively within the organization. To build confidence and success in a robust and rapidly changing market.

Entrepreneurial potential refers to the abilities and characteristics that enable entrepreneurs to lead their businesses to success efficiently and sustainably. Entrepreneurial potential is not only related to the ability to manage a business and operate it systematically, but also to the dynamic vision of the entrepreneur. Using technology in business or overcoming market changes plays an important role in creating and promoting what is called "organizational culture," which affects the experience and business performance both internally and externally of the organization (Heriyantoa et al., 2021). The characteristics and skills of entrepreneurial potential can be divided into several areas, such as Focused and goal-oriented: Potential entrepreneurs often have clear objectives and goals and strive to make their businesses grow and succeed. (Arguelles-Arguelles et al., 2021) Be creative. Entrepreneurial potential has the ability to analyze problems and find creative solutions. They also have courage and are ready to take risks when experimenting with new things (Wong et al., 2021). Have initiative. Potential entrepreneurs have the ability to see new opportunities and have the confidence to make those opportunities come true (Salleh et al., 2020). Flexible and adaptable Potential entrepreneurs will be able to adapt and coordinate effectively with changing situations without compromising planning or business operations (Meng et al., 2020). Have networking skills. Entrepreneurial potential has the ability to build and maintain good business relationships with customers business partner and other supporters To build a customer base and support business growth (Wahyuningdyah et al., 2019), Be responsible and honest. Potential entrepreneurs will perform

their duties responsibly and fairly in all cases and create a trustworthy image for customers and co-workers (Taheripour et al., 2019). Learn and develop yourself. Potential entrepreneurs are often eager to learn and develop their skills and knowledge.

Management innovation means introducing and using new ideas or a new way of managing a business. To increase efficiency, reduce risk, and create excellence in business operations. Innovation in management emphasizes thinking. Product side Process side and service that can help organizations work more efficiently (Begum et al., 2019). Management innovation can be applied in many areas of business, such as human resource management. Marketing and sales Finance and accounting Organizational structure management, etc., which can help organizations adapt and work efficiently in rapidly changing conditions (Mutsaers, 2019) Management innovation is very important in today's business. Due to the intense competition and rapid changes in the business environment, organizations must not only adapt to change, but they must also have the ability to introduce new ideas to meet market needs and create a sustainable competitive advantage. (Wahyuningdyah et al., 2019) Management innovation may be characterized as the introduction of new ideas, such as the use of technology in management. Creating more efficient work processes Developing innovations in products or services, etc., with the aim of having the most efficient business results and being able to enter the market at its full potential (Taheripour et al., 2019)

RESEARCH METHODOLOGY

This study employs the literature review method, the purpose of which is to find the successful factors of sportswear and accessory businesses in Thailand.

RESEARCH RESULTS

Research results on the success factors of the sports equipment business in Thailand are important in helping entrepreneurs and investors understand the important factors that affect the success and growth of businesses in this industry. Thailand Therefore, finding and understanding the factors that affect success is necessary to help sports equipment businesses gain access to a wide market and create appropriate marketing plans to increase sales more effectively. The main objective of the search for success factors for the sports equipment business in Thailand is to enable businesses in this group to access a wider market and create appropriate marketing plans. To create sales and grow more sustainably by searching for and understanding the factors affecting the success of the sports equipment business in Thailand, It will help entrepreneurs develop business strategies more efficiently. Which consists of many important factors, as follows.

1) The potential of entrepreneurs is an important factor that significantly affects the success of the sports equipment business in Thailand. This is because entrepreneurs play an important role in determining and executing business strategies that can enable sustainable business growth. The details are as follows:

1.1) Dynamic vision having a clear vision linked to the organization's values and business practices. It is an important factor that helps persuade employees and inspire them to work with determination to create products and services that are valuable and beneficial to customers.

1.2) Appropriate use of technology in business Applying technology to a business appropriately and specifically can help increase efficiency in the production process. Customer service and product marketing this makes it possible for businesses to respond effectively to market demands.

1.3) Keeping up with market changes Understanding and adapting to changes in the market is an important factor in building strategic business acumen. Entrepreneurs who can flexibly cope with market changes and quickly adapt to changing conditions will have a high chance of success in the sports industry in Thailand.

2) Management innovation is an important part of helping the sports equipment business in Thailand grow and achieve sustainable success. The details are as follows:

2.1) Product side Developing quality products that meet market demands and respond to customer needs and preferences is an important aspect of developing new products or improving existing ones. Businesses should conduct a thorough market analysis to understand customer needs and tips on developing new, high-quality, and modern products, such as using new technology in production. Giving importance to the quality of raw materials and creating designs that are beautiful and comfortable for users

2.2) Process aspects Changing the efficient production process and improving and developing the production process is another important factor that reduces costs. Reduce production time and increase the efficiency of all production, such as by using automated technology in the production process. To reduce errors and increase production speed. Improving processes to reduce raw material loss and increase productivity.

2.3) Service: good service to meet the needs of customers. Providing good service and satisfaction is important for building customer confidence and satisfaction. Businesses should focus on creating a good customer experience from the ordering process, delivery, and after-sales service. To create satisfaction and loyalty in the hearts of customers this will help build trust and long-lasting relationships with important customers in the sports equipment business in Thailand.

3) Competitive potential is an important element that greatly affects the success of the sports equipment business in Thailand. Due to the fierce competition in the market, businesses must have high quality and reliability to help build trust from customers and have a good image in the local and international markets. Therefore, sports equipment businesses that can outperform their competitors will have more success. The details are as follows:

3.1) Quality products having high-quality and reliable products will help increase the confidence and trust of customers. This will result in customers being satisfied and willing to choose the products of that business again in the future.

3.2) Good image from customers Creating a good and trustworthy image in the minds of consumers will increase your business' credibility and attractiveness. This will help build trust and loyalty in the minds of consumers and increase sales for your business in the long run.

3.3) Marketing power Studying and understanding market needs at each time will help businesses adapt and develop products and services to suit customer needs appropriately. This will be an important factor that will help build strength and benefit the business in the long run.

DISCUSSION & CONCLUSION

1) Entrepreneurial potential has an important effect on the success of the sports equipment business in Thailand. Especially in terms of dynamic vision. Appropriate use of technology in business and keeping up with market changes. The study highlights the importance of having an effective driving force in leading a business to sustainable success in the sports industry in Thailand. By being aware of and adapting to changing market conditions, businesses can grow and succeed more effectively in the long run. This is consistent with the research of Dauvergne (2018), Carlson et al. (2018), Morgans et al. (2018), Dermawan and Hospes (2018), and Hutabarat et al. (2018), who studied the success of entrepreneurs and found that a sustainable business comes from having high-quality products. It has market power and a competitive advantage over its competitors. Customers, business partners, and networks give popularity to the product. In addition, if the business has certified production standards, it builds customer trust and creates a good image for the business. This success is due to the potential of entrepreneurs with vision, dynamism, and keeping up with market changes, making them able to respond effectively to market needs. Therefore, it leads to sustainable success through

continuously higher incomes from the confidence of the network, both farmers who bring their products to sell with loyalty and those abroad who trust them.

2) Management innovation plays a key role in the success of the sports equipment business in Thailand. Especially in the matter of developing quality products that meet market needs. Efficient production processes, changes, and good service to meet customer needs. This study highlights the importance of responding to market changes and continuous business development. To be able to work efficiently and create sustainable value for the organization and customers in the long term, consistent with Bennett et al. (2019), Sembiring et al. (2019), Santika et al. (2019), and Rebitanim et al. (2020), study management innovations in product production. It was found that using innovations in the production process makes it convenient, and manufacturers can manage and maintain high quality for distribution continue efficiently create satisfaction for customers and be able to develop the market to grow both within the country and abroad.

3) Competitive potential is an important factor affecting the success of the sports equipment business in Thailand. Especially in the matter of high-quality products and having trust from customers Strong market power and a good image among consumers It is an important factor that helps strengthen competition in the market. This allows the business to reach a level that exceeds expectations and achieve success in the sports equipment industry in Thailand efficiently and sustainably, in line with Yi et al. (2018), Ramadhani and Santoso (2019), Gatti et al. (2019), Furumo and Mitchell Aide (2019), Hutabarat et al. (2019), and Senawi et al. (2019), who found that increasing the competitive potential of the market by using management innovation makes products more efficient. Using technology in the product production process can build confidence among customers, gain a good image from customers, and build popularity with customers both within the country and abroad. As a result, the business is sustainable.

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Data Availability Statement: The raw data supporting the conclusions of this article will be made available by the authors, without undue reservation.

Conflicts of Interest: The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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