

EDITORIAL

Dear Readers,

Welcome to Volume 10, Number 1, of the ASEAN Journal of Management and Innovation (AJMI). In the preceding editorial, the acronym BANI, which stands for brittle, anxious, non-linear, and incomprehensible, was used to refer to the way the world has become. As explained in that editorial, it replaced another acronym, VUCA, its predecessor for decades, coined to describe the volatility, uncertainty, complexity, and ambiguity characteristic of the previous era.

Arguably, one source of anxiety contributing to making the current world brittle and incomprehensible – and also more complex and uncertain – is the launch in November 2022, of ChatGPT, an artificial intelligence (AI) chatbot developed by OpenAI to create text and image. Its high-voltage debut has not only sparked excitement and ignited a generative AI race. It is also engendering fear. In fact, its seemingly infinite possibilities are even beginning to scare its own creators. Understandably so. Being around machines that are smarter than any of us has troubling prospects for humanity, especially if the algorithms come to be controlled by evil actors, of whom there is no shortage. But even leaving aside those profound concerns about a potentially dystopian future, organizations are left with more prosaic questions as they must decide the level of their engagement with those large language models.

Legislators across the world are rushing to draft regulations to rein in the potential of generative AI to dramatically reshape the world. In February 2023, ministers from the 10-member Association of South-East Asian Nations (ASEAN) agreed to develop an ASEAN AI guide. Drafting is ongoing. The move by ASEAN to draw up governance and ethics guidelines for AI that will impose guardrails on the booming technology comes as the EU and the US are expected to release a draft of a voluntary AI code of conduct within weeks. Companies around the world are also setting up guardrails on AI chatbots.

AI, though, is not new to the world – generative AI is. Robots are now standard equipment in many plants. But robotics is fast evolving as exemplified by rapid advances in the development of humanoid robots. Yet, as reported by **Scott S. Roach** and **Alexander Franco** in *A Typology of the Receptivity of Humanoid Robots by Students in a Thai International University: Results of a Multivariate Cluster Analysis*, inquiries regarding their receptivity by humans is still quite limited with no studies involving a substantial number of respondents being conducted in Southeast Asia. This makes this research paper in the context of Thailand especially relevant.

Naturally, to be successful, innovation needs to be broadly accepted. Still, as we learned from the COVID-19 pandemic, innovative practices, which some sections of society may initially be slow or reluctant to endorse, can eventually become widely popular. This has been the case, for example, with food delivery services, whose level of acceptance is investigated by **Titima Thanapakpawin** in *An Investigation of Customer Acceptance of Food Delivery Systems*. This has also been the case with Live streaming, whose impact on users' online purchase intention is precisely at the core of **Pongsakorn Limna**, **Tanpat Kraiwantit**, and

Kris Jangjarat's article, entitled *Adopting the Technology Acceptance Model (TAM) to Explore Online Purchase Intention via Facebook Live Streaming: Empirical Evidence from Bangkok, Thailand*. The exponential rise in the number of shoppers joining virtual communities and sharing their experience with goods and services on internet platforms not only impacts online sales. As determined by **Sopheaninh Khoeun, Chonnatcha Kungwansupaphan,** and **Ubonwan Suwannapusit** in *The Influence of Social Media Usage on Entrepreneurial Opportunity Recognition: A Perspective from Ratanakiri Province, Kingdom of Cambodia*, it can also help entrepreneurs identify business opportunities.

Another practice that gained greater acceptance during the pandemic is remote work, which is the focus of two articles in this volume. In *Efficiency of Remote versus Office Work in IT Project Implementation and Engineering Mindset of Project Team Members*, **Kittisak Umaji** and **Worapat Paireekreng** compare the efficiency and outcomes of IT projects when implemented in a remote environment as opposed to an office setting. And in *Organizational Resources and Work Engagement as Related to New Ways of Working at Private Universities in Bangkok, Thailand*, **Liqian Yang, Tawonga Patience Tembo,** and **Fritz Wink** seek to determine the impact of organizational resources on work engagement and job commitment.

Work engagement and job commitment, though, may vary from one generation to the next. As argued by **Chayapon Soontornwiwattana** in *Workforce Expectations of the New Generation: A Case Study of Thai Social Science Pre-Graduates*, this makes understanding the expectations of the new generation workforce (also known as 'Generation Z') critical as it has, among other consequences, strong implications for organizational onboarding.

One contribution to this volume focuses on a specific financial issue. In *CAPE Ratio as a Prediction Tool for the Stock Exchange of Thailand (SET)*, **Budsabawan Maharakkhaka, Boonyachote Suteerawattananon, Sirikarn Tirasuwanyasee,** and **Sutatt Ramasoot** investigate the predictability of the the Cyclically Adjusted Price-Earning (CAPE) ratio on returns on the Stock Exchange of Thailand (SET). As they point out, although the SET is the second largest capital market in South-East Asia, few empirical research studies on the CAPE ratio performance focus on the Thai capital market.

Finally, in *Transformational Leadership and Financial Performance: The Mediating Role of Corporate Reputation*, **Devie, Hendri Kwistianus Alexandrio Christian Gunawan,** and **Felix Adrian Jonathan** seek to determine the effect of the transformational leadership style on the reputation and financial performance of manufacturing companies listed on the Indonesian Stock Exchange.

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