

## Editorial

Dear Readers,

Welcome to Volume 6, Number 2 of the *ASEAN Journal of Management and Innovation* (AJMI).

The end of the year is nearing and with it comes the ritualistic plunge into the past twelve months in search of the defining moments in our lives and some of the milestones that will shape our future. Each year invariably stages landmark events and brings its share of challenges and achievements. This year is no different. Some data though, tells us that something unusual is going on. Summers are becoming hotter, floods wetter, droughts drier, and hurricanes fiercer. Once a distant and abstract issue, global warming is becoming immediate and real. Deadly heatwaves and flood-inducing rains may be the ‘new’ normal and mark the end of ‘normal’ times.

The scale of economic losses forecasted for Southeast Asia is sobering. By 2030, average annual losses caused by natural disasters are expected to quadruple to be about 2.4 of the region’s GDP. Yet, in spite of weekly protests by millions of young people across the planet at the urging of Swedish youth activist Greta Thunberg, at the *UN Climate Change Conference* (COP 25) held in Madrid, Spain, December 2-13, 2019, ambition on mitigation, adaption and finance to tackle the climate crisis was at a low.

The result is that the hard-earned compromises squeezed out of the nearly 200 participating nations over a global warming battle plan fall short of what scientists say is needed to close the gap between current emissions and the *Paris Treaty* goals. Clearly, scientific evidence, alarming predictions, a year of climate-enhanced extreme weather events, and growing demand by citizens for governments to move ahead faster and better have so far failed to move authorities to redouble their efforts.

Technology though, offers a glimmer of hope as the arsenal of technological breakthroughs, that have led – among others – to the production of cleaner electric vehicles, is expanding. But innovation can be disruptive and catching the next wave is therefore critical. This has prompted large firms to become increasingly active in assessing emerging technologies in order to adopt and commercialize them; even before smaller and more agile firms. However, as reported by **Danu Suwatchara, Michael J. Axelgaard, Brendan R. Wilmot, and Yaa Serwaah Amoah Kwateng** in *Identification and Adoption of Disruptive Technologies – Perspectives of UK-Based Industry Major vs. Venture Capitalists*, there are substantial differences in practices among the two groups. While assessments performed by the industry majors entail rigid processes and monumental amount of documentation, those conducted at venture capitalist firms are less formal and unstandardized.

Consumers also offer glimmers of hope, as they are increasingly adopting ‘green’ products and services and reducing the use of plastic bags when shopping (governments in the region have also pledged to ban them in the coming years). Understanding green consumers’ attitudes toward, and perceptions of, environmental-friendly products and services is precisely

at the core of two articles in this volume. In *Understanding Malaysian Consumers' Willingness to Buy Organic Personal Care Products: The Moderating Effect of Customer Characteristics*, **Yuanfeng Cain** argues that novice consumers, unlike expert ones, are more likely to rely on intrinsic cues for their green purchase decisions. In *Green Marketing Model: Empirical Evidence from Green Consumers in Phetchabun, Thailand*, **Ampol Chayomchai** examines the key factors affecting the green attitude and behavior of green consumers in one province in Thailand. The presence of green consumers outside major urban centers is a clear indication that the 'green' cause is gaining widespread currency; hence the importance of developing a solid grasp of their purchasing behavior and being able to identify the differences, if any, between the comportment of city dwellers and that of those living in provinces.

As emphasized by **Pattarika Chinchang** in *Organizational Creativity and Business Competitiveness: Empirical Evidence from the Thai Gem and Jewelry Industry*, organizational creativity is also critical for firms, both large and small, to remain competitive. Three other contributions to this volume focus on this need to innovate in the face of mounting competition. In *Thai Culture Creates Added Value for Thai Culinary Tourism*, **Suchitra Rimduisit** and **Varaphorn Duangsaeng** posit that firms in the highly-competitive food tourism sector should blend elements of Thai culture with gastronomic activities so as to create added value to customers.

In *Quality Signals in Healthcare Services: An Integrative View from Physical Therapy Service Providers and Consumers in Thailand*, **Nutchta Sujjaporamest** and **Alisara Rungnontarat Charinsarn** discuss the imperial necessity for clinics to convey to consumers the level of the quality of their services, most notably the technical knowledge and skills of physical therapists, as a way to maintain their competitive advantages. Moreover, as **Kaye Chon**, **Pipatpong Fakfare**, **Arunotai Pongwat**, and **Suwadee Talawanich** argue in *Asianness in Hospitality: The Case of Luxury Hotels in Bangkok, Thailand*, the incorporation of various levels of 'Asianness' and 'Thainess' into the designs and operations of Asian and non-Asian luxury hotel brands offers a viable response to the need for differentiation.

The need to innovate and remain competitive has driven many companies to join forces. Thai companies are no exception as there has been a steady growth in the number of mergers and acquisitions (M&As) among Thai firms (although, far less frequently with foreign entities). But as **Jiraporn Popairoj** reports in *Mergers and Acquisitions and Success Factors in Thailand*, the expected synergies often fail to materialize; hence the frequent statistical CAR (cumulative abnormal return) differences before and after the announcement of the completion of deals.

The remaining two articles in this volume focus on institutions of higher learning. In *Factors Affecting Thai Students' Decision to pursue a MBA at a Private or a Public Business School in Bangkok*, **Sarinya Jeeranairoongroj**, **Boonyarat Samphanwattanachai** and **Sumeth Tuvadaratragool** provide insights on students' decisions to join private or public business schools and on the need for some of these schools to re-evaluate their marketing approach. As **Liang Zhao** and **Sid Suntrayuth** point out in *Maintenance- and Performance-Oriented HR Systems, Parents' Expectations, Perceived Behavioral Control, and Career*

*Intention of College Graduates: An Example from China*, for Chinese students, making a career choice often means having to decide whether to join state-owned enterprises or private companies; and face competing interests and intense family pressure.

As can be seen from the above, the topics broached in this edition are diverse. So are the countries which the contributions to this volume cover. There is also much diversity in respect of the research methodology (qualitative, quantitative, and mixed) and with regard to the contributors, who, in addition to Thailand, hail from the United Kingdom, Hong Kong and mainland China.

Jean-Marc Dautrey, JD  
Editor-in-Chief  
ASEAN Journal of Management and Innovation