

# Positive Psychological Capital and Entrepreneurial Characteristics in Entrepreneurs, Social Enterprises, Community Enterprises, Juristic Person Affecting Creating Shared Value of Business and Society in Textile and Clothing Industry, Northeastern Thailand

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## Abstract

This research was the causal research. The purpose of this research were to study creating shared value of business and society, positive psychological capital and entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person; to compare creating shared value of business and society according to sex, age, status and levels of education of entrepreneurs; and to study the predicted equation of creating shared value of business and society according to the predictors including positive psychological capital and entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises, juristic person. The 600 samples in this research were entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand. The instrument used in this research were questionnaires. The statistics used for data analysis were frequency, percentile, mean, standard deviation, one-way analysis of variance (ANOVA), Scheffé's method of paired comparison and Enter Multiple Regression Analysis. The research findings were as follows: 1) The samples had positive psychological capital and creating shared value of business and society in high level. 2) Comparison among sex, ages, status and levels of education of the samples showed statistically significant differences at .05. Moreover, the samples who were over 61 years old and over had creating shared value of business and society in total level more than ones who were 51-60 years old. 3) entrepreneurial characteristics (SME), social enterprises (SE), community enterprises (CE), juristic person and positive psychological capital affected creating shared value of business and society by statistically significant differences at .05. Two complementary predictors could significantly predict at the percentage of 54.0

**Keywords:** Creating Shared Value of Business and Society; Positive psychological capital; Entrepreneurial Characteristics in Entrepreneurs (SME), Social Enterprises (SE), Community Enterprises (CE), Juristic Person.

## INTRODUCTION

Nowadays small and medium enterprises control their business markets by factors which are needed by society. They consider not only general economic need but also creating shared

value in society to grow up simultaneously. Creating shared value – CSV is a platform to promote business into sustainability. Business has to create the growth of economy and society around business place in the same time (Porter and Kramer, 2011; Kerdpitak et al,

2022). This concept are 3 ways following as 1) Reconceiving product and markets, 2) Redefining productivity in the value chain and 3) Enabling local cluster development. However, creating shared value in business of SMEs, social enterprises, community enterprises and juristic person in textile and clothing industry are the downstream of business change. The human development is the base of procedure of creating shared value in business and society. The potential of person encourage hope in work, optimism, being determined and overcoming obstacles for creating value in society. According to findings of Hsu and Chen (2015) explain that person who are self-efficacy in the high level can take risk in work and responsibility to adapt themselves in challenge works. According to positive psychological capital (Psycap) research of Zhao, Fu and Li (2012) indicate that positive psychological capital is 1) Self-efficacy, 2) Hope, 3) Optimism and 4) Resilience. The important point that creates shared value in business for short and long term is entrepreneurial characteristics in entrepreneurs, social enterprises, community enterprises and juristic person who run their business. The entrepreneurial characteristics are the essential key to drive entrepreneurs, social enterprises, community enterprises and juristic person to business success. The achievement in business is evaluated by risk taking orientation, competitive aggressive orientation, stability and learning orientation and achievement orientation (Frese, 2009; Kerdpitak, 2022). According to earlier many findings and recommendations of researches indicate that the study of positive psychological capital and entrepreneurial characteristics affect creating shared value of business and society of entrepreneurs (SME) social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand. The advantage of this study can occur to these entrepreneurs definitely.

### Research Objective

This research was the causal research The objective of this research are (1) to study

creating shared value of business and society, positive psychological capital and entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, Northeastern Thailand; (2) to compare creating shared value of business and society according to sex, age, status and levels of education of entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person; (3) to study the predicted equation of creating shared value of business and society according to the predictors including positive psychological capital and entrepreneurial characteristics (SME), social enterprises (SE), community enterprises, juristic person.

### Literature Review

The study of Creating shared value – CSV aims to improve capability of business. The entrepreneurs can be achieved competitive advantage and get business sustainability by CSV. The business has to enhance the growth of economy and society around the business workplace together (Porter and Kramer, 2011). Creating shared value not only response the economic demand. It also realizes the principals of business market control with social need. The business is able to create shared value in society in three ways – 1) reconceiving product and markets, 2) redefining productivity in the value chain and 3) enabling local cluster development. These three ways are the parts of CSV's cycle which can improve a local cluster. And they are able to create the business opportunity in the other cluster too. The concept of creating shared value – CSV consists of

1) reconceiving product and markets. In the past, the business creates the products and services with the need of markets. Nowadays productivity and services have to serve social basic need such as good health, well accommodations, useful food, sustainable economy, and good environment.

2) redefining productivity in the value chain. Social problems effect directly the value chain

of business such as resource management, environment in workplace. the business has to reconceive the product in value chain. So, this way will make the opportunity to create shared value between business and society.

3) enabling local cluster development. The success of business arises from the many organizations' supporting and basic structure of the business. Productivities and innovations in business are made by small partners supporting itself such as groups of sellers, servicers, delivery agencies, academic groups, trade association and international standard organization. These partners recognize communities around business workplace. Because societies and communities are the most important for business. There are 4 essential factors to create shared value following as: -

#### 1) Vision

Explicit vision of the business promotes indispensably to create shared value.

#### 2) Strategy

Efficiently developed strategy can be practiced and lead easily to business goals.

#### 3) Delivery

Deliver, communication and helping are effectively operated by many factors – properties, skillfulness, inside sectors of business, outside partners and stakeholders.

#### 4) Evaluation

The business, which has efficient management, can be evaluated and learned by its own results. Everyone in business can perceive throughout the success of organization.

The meaning of positive psychological capital (Psycap), according to Zhao, Fu and Li (2012), is the factor being in state-like form. It is able to learned and developed. Psycap consists of 1) Self-efficacy – the person who has self-efficacy works confidently and manages challenging duties effectively, 2) Hope – person can find out the way to achieve the goal that he needs. And he has motivation

to succeed the job. 3) Optimism – person thinks positively about what happen in present and future. And he can set the goal by himself. 4) Resilience – when person faces the hindrances and suffering, he is not going to give up. He can recover himself and fight the problems until he achieves his goal.

Entrepreneurial characteristics means personal factors are used to run the business. These characteristics help entrepreneurs achieving business. Frese (2000) studies successful entrepreneurial characteristics. He explains the entrepreneurial characteristics following as: -

1) Risk taking orientation. Person can make the decision confidently. He can work under uncertain state which may be led to success or failure. He can accept the risk for expecting benefits from works.

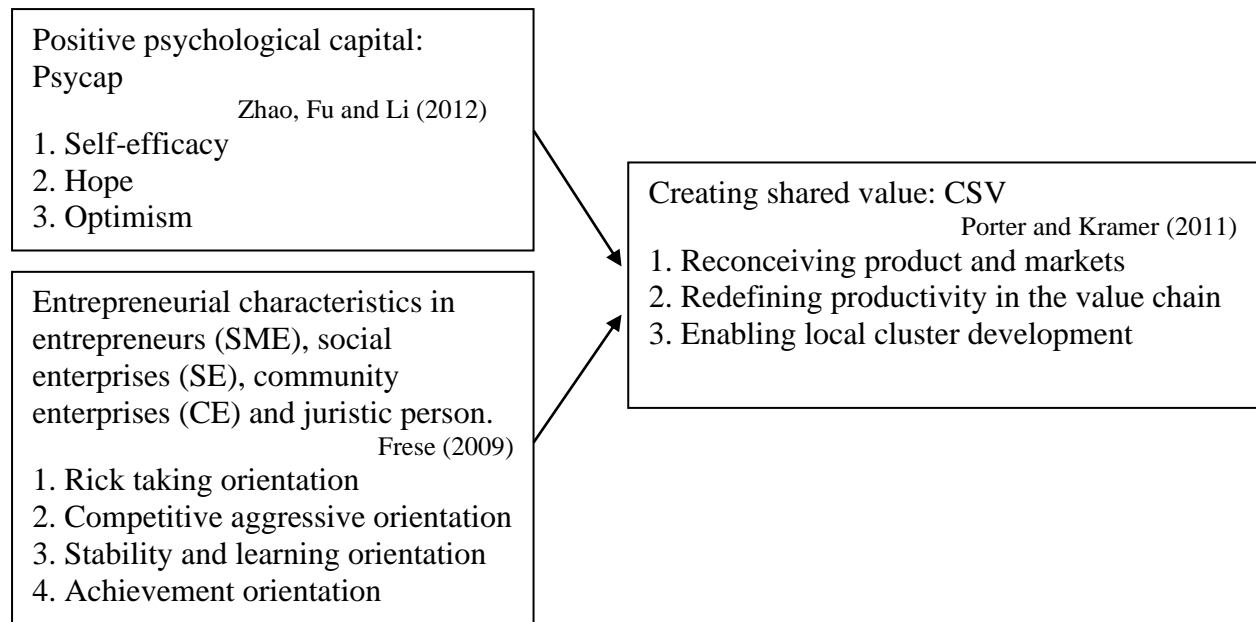
2) Competitive aggressive orientation. Person is highly determined with his work. He better manages work than rivals in market race. So, he gains an advantage upon business rivals.

3) Stability and learning orientation. Person is stable and determined to circumstances or failure happening to himself. He can learn from failure and try to solve the circumstances in the present and which he is going to encounter in the future.

4) Achievement orientation. Person tries to find out the way to achievement. He highly motivates him to do challenging task and tries to do his best for goal and success.

## Conceptual Framework

Positive psychological capital and entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person affecting creating shared value of business and society in textile and clothing industry, northeastern Thailand



### Research Hypothesis

1) Entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, Northeastern Thailand who have different gender, age, status and education. These entrepreneurs will have different levels of creating shared value in business and society, too.

2) Positive psychological capital and entrepreneurial characteristics can predict equation of creating shared value of business and society of entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand.

### Research Methodology

Population in this research are 4,502 entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand. According to the sampling of Taro Yamane. The samples are 549. But the researcher collects the data from 600 samples. The participants are selected by purposive sampling. The inclusion criteria of the participants in this research following as: 1) entrepreneurs (SME), social enterprises (SE),

community enterprises (CE), juristic person in textile and clothing industry are more than 20 years old and over. 2) they are literate; can read and write. they can communicate perfectly. 3) they stay in the research area – 20 provinces in northeastern Thailand (Kalasin, Khon Kaen, Chaiyaphum, Nakhon Ratchasima, Nakhon Phanom, Buriram, Bueng Kan, Maha Sarakham, Mukdahan, Yasothon, Roi Et, Loei, Sakon Nakhon, Surin, Sisaket, Nong Khai, Nong Bua Lam Phu, Udorn Thani, Ubon Ratchathani, Amnat Charoen). 4) entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry are counted in production structure and have supply chain relationship of textile and clothing industry. These entrepreneurs who are in production structure and have supply chain relationship of textile and clothing industry consist of 1. Upstream industry – natural fiber production, synthetic fiber production, and spinning; 2. Midstream industry – weaving, bleaching and dyeing, printing and finishing clothing; 3. Downstream industry – apparel manufacturing. 5) the samples voluntarily participate this research by signing in the voluntary consent form.

The instrument used in this research were questionnaires which are divided into 4 parts as followed:

- 1) Questionnaire on general data.
- 2) Entrepreneurial characteristics assessment ( $\alpha = .75$ ) in entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand which is adapted and developed from Jadesadalug's (2014) questionnaire translated and developed with theory of Frese (2009).
- 3) Positive psychological capital assessment ( $\alpha = .76$ ) is adapted from Pimthong and Junprasert's questionnaire (2018) which are referred to Thai-Psycap: Thai Psychological Capital Inventory of Phattharayuttawat, Tuntatead and Manusirivithaya (2014).
- 4) Creating shared value of business and society assessment ( $\alpha = .92$ ) is adapted from Savetpanuvong (2015) who translates and develops it from Porter and Kramer (2011).

The statistics used for testing hypothesis and data analysis are

- 1) Analyzing general data of sample group with frequency and percentile.
- 2) Analyzing variables with mean and standard deviation
- 3) Analyzing predicted equation with one-way analysis of variance (ANOVA), Scheffé's method of paired comparison and Enter Multiple Regression Analysis.

## Research Results

1) The personal data of 600 sample groups (entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand). Most of them are female (76.50%), ages between 51-60 years old (43%), married status (71.17%) and lower than bachelor degree in education (73.50%).

### 2) The results of analyzing variables

1. The total levels of entrepreneurial characteristics of entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in textile and clothing industry, northeastern Thailand is high at = 3.87.

2. The total levels of positive psychological capital is high at = 3.88.

3. The total levels of creating shared value of business and society is high at = 4.07.

3) The result of testing hypothesis include; the first hypothesis is Entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, Northeastern Thailand who have different gender, age, marital status and education. These entrepreneurs will have different levels of creating shared value in business and society, too.

Table 1 *Comparison of creating shared value of business and society in Entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, Northeastern Thailand which are divided by ages.*

Creating shared value of business and society	Ages	Numbers	Mean	S.D.	F	p
Reconceiving product and markets	Under 30 years old	8	4.30	0.11	6.172*	0.000
	31-40 years old	82	4.10	0.48		
	41-50 years old	151	4.06	0.58		
	51-60 years old	258	4.11	0.51		
	61 years old and over	101	4.37	0.54		
Redefining productivity in the value chain	Under 30 years old	8	4.70	0.11	7.997*	0.000
	31-40 years old	82	4.00	0.53		

Creating shared value of business and society	Ages	Numbers	Mean	S.D.	F	p
	41-50 years old	151	3.82	0.65		
	51-60 years old	258	3.97	0.54		
	61 years old and over	101	4.13	0.57		
Enabling local cluster development	Under 30 years old	8	4.40	0.43	3.584*	0.007
	31-40 years old	82	4.09	0.52		
	41-50 years old	151	4.02	0.61		
	51-60 years old	258	4.06	0.48		
	61 years old and over	101	4.24	0.54		
Total overview	Under 30 years old	8	4.47	0.14	6.937*	0.000
	31-40 years old	82	4.06	0.44		
	41-50 years old	151	3.97	0.55		
	51-60 years old	258	4.05	0.43		
	61 years old and over	101	4.25	0.49		

\* p-value < 0.05

From the table 1, the findings indicate that Comparison of creating shared value of business and society in Entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand, who are

different ages, have different levels of creating shared value of business and society with a statistically significant difference at 0.05. Moreover, when data is analyzed based on by paired comparison of Scheffé's method, the findings reveal that there are differences of paired comparison. The data will appear in the table 2.

Table 2 Paired comparison between creating shared value of business and society in Entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand which are divided by ages.

Ages	Mean	S.D.	Ages				
			Under 30 years old	31-40 years old	41-50 years old	51-60 years old	61 years old and over
1. Reconceiving product and markets							
Under 30 years old	4.30	0.11	-				
31-40 years old	4.10	0.48		-			*
41-50 years old	4.06	0.58			-		*
51-60 years old	4.11	0.51				-	*
61 years old and over	4.37	0.54					-
2. Redefining productivity in the value chain							
Under 30 years old	4.70	0.11	-	*	*	*	
31-40 years old	4.00	0.53		-			
41-50 years old	3.82	0.65			-		
51-60 years old	3.97	0.54				-	
61 years old and over	4.13	0.57					-
3. Enabling local cluster development							
Under 30 years old	4.40	0.43	-				
31-40 years old	4.09	0.52		-			
41-50 years old	4.02	0.61			-		*
51-60 years old	4.06	0.48					

Ages	Mean	S.D.	Ages				
			Under 30 years old	31-40 years old	41-50 years old	51-60 years old	61 years old and over
61 years old and over	4.24	0.54					
4. Total overview							
Under 30 years old	4.47	0.14	-				
31-40 years old	4.06	0.44		-			
41-50 years old	3.97	0.55			-		
51-60 years old	4.05	0.43				-	*
61 years old and over	4.25	0.49					-

\* p-value < 0.05

From table 2, the results indicate that paired comparison between creating shared value of business and society in entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand

Table 3 *Coefficient of Enter Multiple Regression Analysis to predict equation of creating shared value of in entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, Northeastern Thailand which are used entrepreneurial characteristics variable and positive psychological capital variable as the predictor.*

Variables	B	S.E.b	$\beta$	t	P
(Constant)	1.006	0.121		8.286*	0.000
Entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person	0.191	0.043	0.178	4.417*	0.000
Positive psychological capital	0.599	0.041	0.595	14.752*	0.000
R= 0.735, R <sup>2</sup> = 0.540, Adjusted R <sup>2</sup> = 0.538, SE <sub>est</sub> = 0.328, F= 349.928, F (p-value) = 0.000					

\* p-value < 0.05

From the table 3, the results of analyzing data state that entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person and positive psychological capital affect creating shared value of business and society of entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand by statistically significant differences at 0.05. Two complementary predictors can significantly predict at percentage of 54.0. When regression coefficient of predictor, results are found that positive psychological capital affects creating shared value in business and society in the highest level, and then entrepreneurial characteristics in entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person affects secondarily creating shared value in business and society

which are divided by ages. The total findings tell that the entrepreneurs (SME, SE, CE and juristic person), who are more than 61 years old, have higher levels of creating shared value of business and society than entrepreneurs (SME, SE, CE and juristic person) who are 51-60 years old. Furthermore, other paired comparisons cannot be found the differences.

respectively. The predictive equation can be constructed in Unstandardized score and Standardized score as follows: -

The predictive equation in Unstandardized score:  $Y_{CSV} = 1.006 + 0.191X_{ETP} + 0.599X_{PCC}$

The predictive equation in standardized score:  $Z_{CSV} = 0.178X_{ETP} + 0.595X_{PCC}$

## Conclusion and Discussion

The research results of Positive psychological capital and entrepreneurial characteristics, social enterprises, community enterprises, juristic person affecting creating shared value of business and society in textile and clothing industry, northeastern Thailand which are discussed following the results.

The personal data are found that entrepreneurs (SME, SE, CE and juristic

person) in textile and clothing industry, northeastern Thailand, who have different gender, age, marital status and education, have different level of the creating shared value of business and society with a statistically significant difference at 0.05. The entrepreneurs (SME, SE, CE and juristic person) in textile and clothing industry, who are female, old age, married status and have lower education – not finishing bachelor degree, have significantly higher level of creating shared value of business and society than entrepreneurs (SME, SE, CE and juristic person) in textile and clothing industry, who are male, young age, single and divorced status, and other level of education. Therefore, the entrepreneurs, who are female, old age, married status and have lower education, face more experiences in their lives. So, they are grown up and have maturity as their ages. They intend to operate and develop sincerely their groups, organization, cluster, local communities. According to the Smith (2007), he presents that the entrepreneur can help the society with staying in one's business line. By pursuing his own interests, he frequently promotes that of the society more effectually than when he really intends to promote it. This agrees with the study of Kramer and Porter (2011) stating that the business intend to effectively create shared value of business and society with partners cooperating to success the goal – creating share value. The achievement of creating shared value of business and society should be managed by the skillful entrepreneurs who can develop potential of local cluster or communities. This activity is practiced more than 7 times a month. Then the results of development will be shown. The business of entrepreneurs feels to be a part of process solving social problems. Creating shared value of business and society needs to be based on using business resources and merging with the skillfulness of entrepreneurs in business such as ages, levels of education.

Positive psychological capital affects creating shared value of business and society in textile and clothing industry, northeastern Thailand with a statistically significant difference at 0.05. It indicates that positive

psychological capital relates to self-efficacy, hope, optimism and resilience which affect appropriate behavior of person. It agrees with the study of Phuthong (2019) presenting the effect of psychological capitals on the entrepreneurial orientation. The purposes of this study are the effect of psychological capital factor in work passion, flexibility, optimism and self-efficacy on entrepreneurial orientation. The findings of the research explain that self-efficacy is the important factor affecting positively entrepreneurial orientation (especially entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person). These entrepreneurs experience various situations in work, being good emotion and positive thinking, and having emotional maturity as one's ages. So, the appropriate behavior and good entrepreneurship obvious occur. It relates to the study of Luthans and Youssef (2004) stating that positive psychological capital: Psycap lead person to better opportunities in competitive advantage than rivals. Thus, "Capital" is the word describing characteristics being not developed as positive characteristics in person which is named as positive psychological capital. Persons can be self-efficacy and make the difficult work to be simple one and achieve it intentionally. They are able to manage work with power, determination, hope in good thing happening surely to them, being ready to solve the obstacles and problems. At last, they can recover from crisis and changing circumstances. This agrees with the idea of Janssen (2000) explaining that person express thinking, advices, applying new idea with duties, work and organizations. They can achieve the benefits in duties, work, organization and society respectively.

Entrepreneurial characteristics affect creating shared value of business and society in textile and clothing industry, northeastern Thailand with a statistically significant difference at 0.05. It shows that good entrepreneurial characteristics and holistic efficiency in business influencing creating shared value of business and society. Thus, entrepreneurial characteristics are the important parts of business and society to manage the



concept of creating shared value of business and society. This concept supports entrepreneurs (SME, SE, CE and juristic person) in textile and clothing industry to revise the efficient usage of resources and their skillful entrepreneurial characteristics – risk taking orientation, competitive aggressive orientation, stability and learning orientation, achievement orientation (Frese, 2000). Both of them effect positively on business, society, economic expansion. It is good opportunity for country development. Both business and society depend on each other. This concept is also in accordance with the idea of Porter and Kramer (2011) stating in articles “Philanthropy’s New Agenda: Creating Value” and “Creating Shared Value”. They connect the corporate social responsibility with competitive advantage of business. They suggest the activities creating sustainable benefits between business and society. Porter and Kramer try to transform the former idea “corporate social responsibility”. Because of corporate social responsibility is just sharing some benefits of business to social. But the business and society can be developed and grown together. So, they realize the strategic CSR clearly and state “creating shared value: CSV” for developing business and society simultaneously. The aim of creating shared value: CSV is to combine between value of business and value of society. The corporate social responsibility is the major factor for developing competitive business capabilities. The concept of creating shared value: CSV suggests the corporate social responsibility as duality – sharing value of advantage of business and society equally. The advantage is not going to happen to one part of business and society, but it will appear to both of them simultaneously. The point of concept is to identify the points of intersection between business and society. Therefore, the achievement of creating shared value is the activities of business conducting to society. The business should consider 3 general principles – 1) the activities must be business opportunity and competitive context of business. 2) the activities respond specific social problems. The social issues have to related with mission of business. The entrepreneurs choose activities which social issues to address. 3) the resources

of business are used efficiently in activities. This idea influences greatly entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person in textile and clothing industry, northeastern Thailand. They have to apply the concept of creating shared value of society to their business such as product and service development for responding social demand of customers. Especially, the customers can afford the product and service. And they specifically need their own styles. They realize themselves to have purchasing power. However, this group of customers still is not responded by business. Examples, the families who have children with special demand want specific cloths and appliances. Both cloths and appliances have to be designed especially for them. Another group of customers is pregnant woman working in the office. They have to work outside their accommodation. They really need suitable cloths designing especially for them. The entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person consider carefully these targets for creating business opportunities and solving social problems at the same time. The productivities can be improved by value chain social impacts. These social issues are led to business policy for textile and clothing industry network. This network supports knowledge about how to production and buying directly and personally products for entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person. This way can easily strength business network with micro entrepreneurs. The network increases co-operation capability in competency development of local clusters or communities at northeastern, Thailand. The main factors of competency development are entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person who are in the structure of productivities and relation in supply chain of textile and clothing industry consist of 1. Upstream industry – natural fiber production, synthetic fiber production, and spinning; 2. Midstream industry – weaving, bleaching and dyeing, printing and finishing clothing; 3. Downstream industry – apparel manufacturing. Furthermore, co-operation

development in the textile and clothing industry group solves social issues and responses social demand as much as it can such as academic co-operation between entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person and academic institution. The business allows students as the intern in the work place. In contrary, business can make research and develop knowledge and productivities with academic institution. These are empirical advantages of co-operation. There are 5 groups of entrepreneurs (SME), social enterprises (SE), community enterprises (CE), juristic person in northeastern Thailand consisting of 1) the upper northeastern provincial cluster 1 includes Udorn Thani province, Loei province, Nong Bua Lam Phu province, Nong Khai province and Bueng Kan province; 2) the upper northeastern provincial cluster 2 includes Sakon Nakhon province, Nakhon Phanom province and Mukdahan province; 3) the mid northeastern provincial cluster includes Kalasin province, Khon Kaen province, Maha Sarakham province and Roi Et province; 4) the lower northeast provincial cluster 1 includes Chaiyaphum province, Nakhon Ratchasima province, Buriram province and Surin province; 5) the lower northeastern provincial cluster 2 includes Yasothon province, Sisaket province, Ubon Ratchathani province and Amnat Charoen province. The research results are in accordance with the research of Sangnin, Pooripakdee and Siriwong (2021) studying the creating shared value for sustainability of community enterprises: grounded theory approach. Their studies state that one of factors leading to the creating efficient shared value is economic compensation incentives. This one is the motivation of operational goal in business. The entrepreneurs try so hard to find out the achievement in their business. This characteristic is in accordance with achievement orientation in the entrepreneurial characteristics (Frese, 2000).

## Recommendations

1. Recommendations for applying the research results. The findings indicate that positive psychological capital influences creating shared value of business and society in

textile and clothing industry, northeastern Thailand. The positive psychological capital is the important factor of industrial and organizational psychology. It is applied to operation of organization with using its strength point and human resource strengths. The persons who have positive psychological capital can be flexible and cope with the change. They have high motivation in efficient operation (Chaleoykitti and Sooraksa, 2010). Therefore, perception and learning the positive psychological capital will establish creating shared value of business and society in the simultaneously. Business can determine the policy and develop human resource efficiently. Moreover, creating shared value of business and society should consider personal factor – ages, education for setting the trend of business. It can figure out their real customers by ages and educations. The business opportunities are realized by entrepreneurs who consider personal factor in their business. One of the indicators of successful business is to develop the entrepreneurial characteristics – risk taking orientation, competitive aggressive orientation, stability and learning orientation and achievement orientation to entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person. When the entrepreneurs have entrepreneurial characteristics, they can approach the business achievement gradually in the future. And they can create shared value of business and society, too.

2. Recommendations for further research. For the next researches, the researchers should consider the qualitative research by using in-depth interviews. This can help the research to collect the data relating to create shared value of business and society. The researchers realize the data in various dimensions by in-depth interviews with the executives and members of entrepreneurs (SME), social enterprises (SE), community enterprises (CE) and juristic person. Moreover, the path analysis, causal analysis, confirmatory structure should be studied in this topic. The researchers have to consider direct effect variables, latent variables, observed variables and indirect effect variables for the empirical

data of creating shared value of business and society.

### Research Ethics

This research is approved by the Ethics in Human Research Committee, Nakhon Ratchasima Rajabhat University. And Ethics in Human Research Certificate Number is HE-080-2022.

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