

# The Role of Entrepreneurs to Thai Labor Potential Development: Study of Thai Era 4.0

**Kanittha Charernnit**

*Suan Sunandha Rajabhat University, Thailand*

*E-mail address: Kanittha.ch@ssru.ac.th*

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## **Abstract:**

The study was conducted in order to know about the impact that is casted by entrepreneurial leadership on employee performance, also the researcher checked the mediation of passion for inventing between employee performance and entrepreneurial leadership and the researcher checked the mediation of creative self-efficacy between entrepreneurial leadership and employee performance as well. The data was collected from the CEOs upper level managers of 63 high level managers High-end technology companies of Thailand, in total the researcher got 378 responses. The researcher used quantitative technique and self-administered questionnaire-based survey technique. Later on, the data was analyzed using SPSS, Amos, CFA and SEM. It has been seen that the impact of entrepreneurial leadership on employee performance is significant, also the mediation of creative self-efficacy and passion for inventing is positive and significant between employee performance and entrepreneurial leadership. The study added valuable data to literature, valuable information for practical application in the industry was also added. Whereas, the study is limited where it comes to sample diversity and industry selected.

**Keywords:** *Entrepreneurs, Thai Era 4.0, Labor potential development*

## **INTRODUCTION**

The researchers have extensively studied the problem and have highlighted that in order to be prosperous and to survive, organizations are in a dire need to innovate continuously so that with the dynamic and changing world, the organizations must be able to face the challenging environment (Karwowski, 2011). In most of the researches in the past, the researchers have mentioned and cited in the creativity and inventing creative ideas so that the performance of the employees must be enhanced based on the changing needs and demands of the customers and the environment. Table 1 below shows the number of employee training programs applied in firms of Thailand last year, industry wise:

**TABLE I:**

Number of programs.

<b>Industry</b>	<b>No. of programs</b>	<b>Duration</b>
Technology	12	1 year
Manufacturing	32	2.5 years
Food	10	6 months

Source: (Karwowski, 2011)

It has been focused again and again that the entrepreneurs having the abilities of leadership are responsible for the performance of the employees as well as the performance of the organization (Michael, HOU, & FAN, 2011). In the past, the factors of creative self-efficacy and passion for inventing has not been discussed in the context of employee performance and entrepreneurial leadership, self-efficacy is something which can be found by the people who are very competent and

with novel and unique ideas and thinking. Such people always find creative and productive solution for the problems. They do not react towards any problem they just think and apply their creative ideas to solve the problems Past researches have certain gaps in context of the variables that have been inculcated in the present research, the researcher will be discussing the factors of creative self-efficacy and passion for inventing with help of analysis done with latest tools and techniques, the research will be studying these factors on the sample taken from Thailand (Tierney & Farmer, 2011). The researcher has the aim to:

- Know about the impact of entrepreneurial leadership on employee performance.
- Know about the mediation of creative self-efficacy between entrepreneurial leadership and employee performance.
- Know about the mediation of passion for inventing between entrepreneurial leadership and employee performance.

The figure 1 below shows the graph of enhancement of innovation and inventing trends in Thailand by the employees of the different companies:

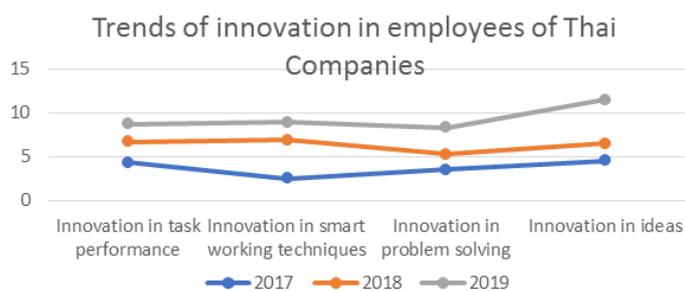


FIGURE I:

Trends of innovation in employees of Thai Companies. Source: (Jones & Pimdee, 2017)

The researcher has chosen this problem because of the immense implications, this research will be adding up valuable information regarding the impacts that creative self-efficacy can cast in between the relationship of entrepreneurial leadership and employee performance. The research will be adding valuable facts regarding the

difference that an entrepreneurial leader can cause and what will be its effects on the performance of the employees. Practically, this research is going to be very helpful for organizations all over the world that strive to make a difference and be high on performance. The researcher has the aim to add in valuable data for the employers and the leaders that need high-end performance in their firms by adding in the advantages of the factors like creative self-efficacy and innovation. Moreover, the research will also be helpful where it comes to the process of policy making in the organizations, the employers and leaders can motivate their employees and can also promote the activities ensuring that innovation is enhancing and the market and customer demands are being fulfilled properly with the passage of the dynamic time.

## II. LITERATURE REVIEW

### 2.1. Entrepreneurial Leadership

According to the a famous author (Ellis, Ratanawaraha, Diskul, & Chandrachai, 2012) the entrepreneurial leadership means when people from one organization collectively work under the supervision of a person who knows how to handle the pressure in different circumstances and how to get benefits from different opportunities by optimizing risk innovating, take control over hardships in the organization and provide practical solution for problems within a dynamic condition of the organization for the sake of attaining the common goal of the organization (Hussain, Rizwan, Nawaz, & ul Hameed, 2013; Karwowski, 2012). Such leadership may lead the organization in productive direction by cultivate the individual and through motivation. He may indulge the feeling of responsibility in every indivual of related to the organization in order to maintain the organizational operations in manner. Such kind of leadership is required where employees of any organization have lost their motivation and lost their skills to do the job (Goffin & Mitchell, 2016; Nambisan, Lyytinen, Majchrzak, & Song, 2017; Valmohammadi & Jarihi,

2019). Such leadership can also bring benefits to the organization by minimizing the risk factor and it can also control the internal factor which can be caused any harm to the organization. This kind of leadership is required by most of the organization who want to keep success for long (Rochanasak, Klinjuy, Samanit, & Nilamai, 2019), because such leaders always work under a formalized structure given by the management. Such leaders always try to get the opportunities, first, any opportunity they identify, they work so hard to attain benefits and gains from that opportunity. These kinds of people are proactive regarding solving the problems faced by the organization (Natsuda, Igusa, Wiboonpongse, & Thoburn, 2012). They have solutions for every problem which might be a threat to the company (Bernardo, 2014; Volberda, Van Den Bosch, & Heij, 2013). The entrepreneurial leader must have the guts to tackle the harsh situation regarding his or her work, he must have learnt the ability to face the ambiguity in staff or other team members, he must have complete knowledge about his work (Richter, Hirst, Van Knippenberg, & Baer, 2012).

## **2.2. Creative Self-Efficacy**

Creative self-efficacy is a form of self-efficacy, it means the judgment which is creative by nature of anybody and the ability to get him or herself engaged in activities which are creative in nature. Some authors have explained creative self-efficacy as the ability of anybody to be creative (Walker, 2012). It means self-efficacy is something which can be found by the people who are very competent and with novel and unique ideas and thinking (Jedaman, Buaraphan, Pimvichai, Yuenyong, & Jeerasombat, 2019). Such people always find creative and productive solution for the problems. They do not react towards any problem they just think and apply their creative ideas to solve the problems. Sometime the results might be wrong but people with such ability can never think ordinarily (Byrge & Tang, 2015). They use their creative mind towards every situation. Creativity now has become the part of the personality of the

people who are influenced by their creative thinking. Moreover, creative self-efficacy may lead towards the creative solutions of the problems (Wang, Tsai, & Tsai, 2014).

## **2.3. Passion for Inventing**

Basically, it is an entrepreneurial characteristic which is adopted by so many industries and leaders in their work to facilitate the human life with more ease. Passion of innovation is very important to build the image of the company (Hidayat & Yunus, 2019), market share of the company and most of all these the competitive edge from their competitors in the industry (Byrge & Tang, 2015). It can be a key driver for starting the new business. Such characteristics can be proved very helpful in the decision-making area while making the decisions for the organization to survive in the market place. Most of the times (Schiederig, Tietze, & Herstatt, 2012), and it is proved by so many studies that passion for innovation has been proved very beneficial of the organization from last two decades (Jaiswal & Dhar, 2015). To invent something a leader or a worker must have the ability to think in a creative sense. Only creative thinking can provide benefits to the organization in the technical field. If an inventor wants to invent something for his or her organization, he can also help the management in the decision-making process or to solve the problems by his creative mind (Malik, Butt, & Choi, 2015). A leader having such passion can convert his team into the creative team and he can have work from his team in a creative way (Chienwattanasook & Jermsittiparsert, 2019).

## **2.4. Employee Performance**

Every individual of the organization contributes his or her part towards the achievements of the common goal of the organization. Every employee plays his or her role to attain the success of their organization (Hass, Katz-Buonincontro, & Reiter-Palmon, 2016). Employee performance is a big issue of today's managers. Every manager wants to have maximum performance from their workers.

Employee performance means how the workers work and fulfill the requirement of their boss or manager. If an employee does his work in less time as compared to his subordinate so he will be considered as an efficient employee (Riedl et al., 2011), so his performance will be high. The performance of the employee contributes a lot a lot in the success of the company (Huang, Krasikova, & Liu, 2016; Alqahtani, 2019). Because the employee are the assets of the organization because they contribute to the operational activities of the organizations and fulfill the requirements which are needed to be successful in the market. The employees with high performance can be of great importance to the organization because they are highly valuable employees (PHUNGPHOL, TUMAD, SANGNIN, & POORIPAKDEE, 2018). On the other hand, organizations fire such employees with less efficient work or irresponsible work. Some organizations considered their employees who are with great performance as a great asset for their organization (Wonglimpiyarat, 2018).

### 2.5. The Impact of Entrepreneurial Leadership on Employee Performance

Leader having the characteristics of overcoming the problems of the organization can lead the organization in a successful way, and with respect to employee performance an entrepreneurial leader can give example of his own experience to his team in order to push the performance of its employees high (Jansen, 2016). So, the impact of entrepreneurial leadership on employee performance can be positive.

**H1: The impact of entrepreneurial leadership on employee performance is significant.**

### 2.6. The Mediating Impact of Creative Self-efficacy between Entrepreneurial Leadership and Employee Performance

It can be seen from so many studies from the past, that the creative thing or judgment proved very beneficial in critical decision-making process and it

is a popular characteristic of an entrepreneurial leader (Jansen, 2016). Through this characteristic he or she can enhance the performance of the employees. In this way they can have their goals achieved in less time as compared to the organizations having leader without such skills and thinking (Hariharasudan & Kot, 2018).

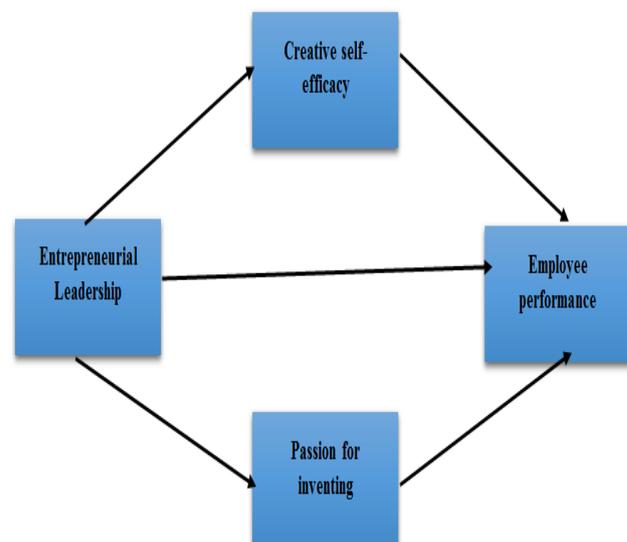
**H2: The mediating impact of creative self-efficacy between entrepreneurial leadership and employee performance is significant.**

### 2.7. The Mediating Impact of Passion for Inventing between Entrepreneurial Leadership and Employee Performance

A good leader can indulge the passion for innovation inside their workforce and can have significant benefit. The leader can also use skilled workforce having the passion for inventing and having the concerns about fulfilling the needs of the consumers (Bamrungsin, 2017). In this way the employee performance can be maximize and the goal achievement of the organization can be making sure (Nguyen, Su, & Nguyen, 2018).

**H3: The mediating role of passion for inventing between entrepreneurial leadership and employee performance is significant.**

#### Theoretical framework:



### III. RESEARCH METHODOLOGY

#### 3.1. Context of the Research

For the purpose of this research, the researcher has selected high-end technology companies of Thailand, in total, the CEOs and upper level managers from 63 companies of Thailand have been selected, the purpose behind it was that the high-end technology companies are always big on the factor of passion for inventing and innovating as well. These companies are always well concerned about the performance and the efficiency of the employees. So, the researcher has collected data from over there.

#### 3.2. Data Collection and Population of the Research

For the purpose of this research, the researcher is using quantitative technique of study, the researcher has used the positivism philosophy and has also used the deductive approach. The researcher conducted a research using self-administered questionnaires and the data was collected from the CEOs upper level managers of 63 high level managers High-end technology companies of Thailand. In total the researcher got 378 responses which were used by the researcher in the step of data analysis and interpretation. The researcher has selected those 63 companies as sampling frame and the sampling units are the upper level management of these 63 companies.

#### 3.3. Measures

- **Entrepreneurial leadership**

For it, the scale included eight-item ENTRELEAD from Renko et al. (2015) which were measured on a five-point Likert scale.

- **Creative self-efficacy**

For this, the “employees’ rated their own creative self-efficacy using the three-item measure developed by Tierney and Farmer (2002)”.

- **Passion for investing**

For this, “employees rated their own passion for inventing using the four-item measure by Cardon et al. (2013). The measure is an aggregate of four items.

- **Employee performance**

For this, the scale of (Brislin, 1986) was used, this included 7 items in total, which were measured on a five-point Likert scale.

#### 3.4. Data Analysis

The researcher used latest techniques and tools for the purpose of data analysis and testing, the researcher has used the tools like SPSS and AMOS for the purpose of data analysis and the researcher has also used CFA and SEM for the purpose of analysis of the data. The data has been passed through different tests and processes to check its validity.

### IV. DATA ANALYSIS AND INTERPRETATION

#### 4.1. Demographic Analysis

The researcher collected valid responses from in total 378 individuals, out of these, 55.3% were males and 44.7% were females, as far as the age is concerned, the age of 123 respondents was less than 25 years, the age of 149 respondents was between 25 to 35 years, the age of 91 respondents was between 35 to 45 years and at last, the age of 15 individuals was more than 45 years. The experience of 13.8% of the respondents was less than 2 years, the experience of 42.6% of the respondents was between 2 to 5 years, the experience of 33.9% of the individuals was between 5 to 8 years and the experience of 9.8% of the respondents was more than 8 years.

#### 4.2. Descriptive Statistics

TABLE II:  
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std.	Skewness	Std. Error
					Deviation		
	Statistic						
EmpPerf	378	1.00	5.00	3.2837	1.02182	-.201	.125
EntLead	378	1.00	5.00	3.5655	1.14832	-.599	.125
CrSelfEff	378	1.00	5.00	3.1940	1.17619	-.276	.125
PassInven	378	1.00	5.00	3.5813	1.10543	-.469	.125
Valid N (listwise)	378						

#### 4.4. Rotated Component Matrix

The data collected lies in between the valid range of minimum and maximum values of the 5-point Likert scale, the low values of standard error show a significantly low difference between the population and the sample means. So, the data set collected is valid.

#### 4.3. KMO and Bartlett's Test

TABLE III:  
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.941
Bartlett's Test of Sphericity	Approx. Chi-Square	8681.969
	Df	190
	Sig.	.000

In above table, Kaiser-Meyer-Olkin Measure of Sampling Adequacy is showing that the value is .941 which is more than 0.8, which is in a valid range, the value of significance is also more than .05 which is also valid so data is valid and good to go further.

TABLE IV:  
Rotated Component Matrix<sup>a</sup>

	Component			
	1	2	3	4
EP1		.828		
EP2		.883		
EP3		.837		
EP4		.808		
EP5		.846		
EL1	.910			
EL2	.889			
EL3	.816			
EL4	.884			
EL5	.912			
EL6	.889			
EL7	.900			
EL8	.871			
SE1				.853
SE2				.874
SE3				.872
PI1			.794	
PI2			.827	
PI3			.860	
PI4			.853	

The value of correlation for all of the variables is more than 0.7 or 70%, it can be seen that all of the correlations being above or equal to this value are strong and are valid for a data set to be

valid. So, this data set is valid and the model is a perfect fit too.

**4.5. Convergent and Discriminant Validity**

TABLE V:  
Convergent and Discriminant Validity

	CR	AV E	M SV	MaxR (H)	SE	PI	EL	EP
<b>S</b>	0.9	0.7	0.2	0.908	<b>0.8</b>			
<b>E</b>	08	67	53		<b>76</b>			
<b>P</b>	0.9	0.7	0.2	0.955	0.3	<b>0.8</b>		
<b>I</b>	13	24	78		52	<b>51</b>		
<b>E</b>	0.9	0.8	0.2	0.990	0.5	0.5	<b>0.9</b>	
<b>L</b>	23	77	78		03	27	<b>36</b>	
<b>E</b>	0.8	0.6	0.2	0.991	0.3	0.5	0.5	<b>0.7</b>
<b>P</b>	94	35	63		87	10	13	<b>97</b>

The values of CR for all of the variables is more than 70% and the values of AVE for all of the variables is also more than 50%, which makes the values valid and good to go for further testing and analysis.

**4.6. Model Fit Indices**

TABLE VI:  
Model Fit Indices

CFA Indicator	CMIN/DF	GFI	IFI	CFI	RMS EA
Threshold Value	≤ 3	≥ 0.80	≥ 0.90	≥ 0.90	≤ 0.08
Observed Value	2.101	0.8	0.96	0.96	0.075
Threshold Value		82	0	0	

All the values above, lie in a suitable threshold level, such as CMIN is less than 3 and CFI is more than 0.90, likewise, the value of GFI is 0.882 which is more than 0.80, so all the values lie in a suitable threshold level making the data valid and suitable (Hameed, Basheer, Iqbal, Anwar, & Ahmad, 2018; Ul-Hameed, Mohammad, & Shahar, 2018). The screenshot of CFA is given below:

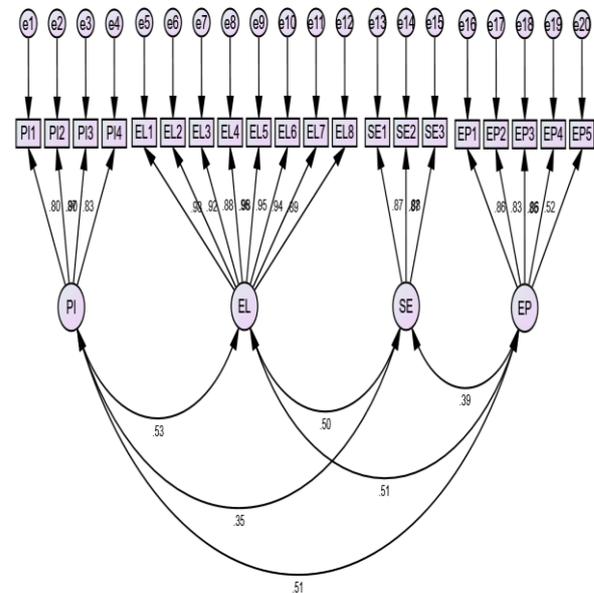


FIGURE II:  
CFA

**4.7. SEM**

TABLE VII:  
Structural Equation Modeling

Total Effect	EntLead	PassInven	CrSelfEff
<b>PassInven</b>	.497**	.000	.000
<b>CrSelfEff</b>	.485**	.000	.000
<b>EmpPerf</b>	.475**	.275**	.111*
<b>Direct Effect</b>	EntLead	PassInven	CrSelfEff
<b>PassInven</b>	.497**	.000	.000
<b>CrSelfEff</b>	.485**	.000	.000
<b>EmpPerf</b>	.284**	.275**	.111*
<b>Indirect Effect</b>	EntLead	PassInven	CrSelfEff
<b>PassInven</b>	.000	.000	.000
<b>CrSelfEff</b>	.000	.000	.000
<b>EmpPerf</b>	.191**	.000	.000

The impact of entrepreneurial leadership is 28.4% on employee performance so it will increase by 28.4% with 1% increase in the former, the impact

of creative self-efficacy between entrepreneurial leadership and employee performance is significant and positive and it enhances the relationship in total by 11.1% and as far as the mediation of passion for inventing is concerned, it significantly and positively mediates by 27.5% between employee performance and entrepreneurial leadership. In figure 2 below, SEM's screenshot is given:

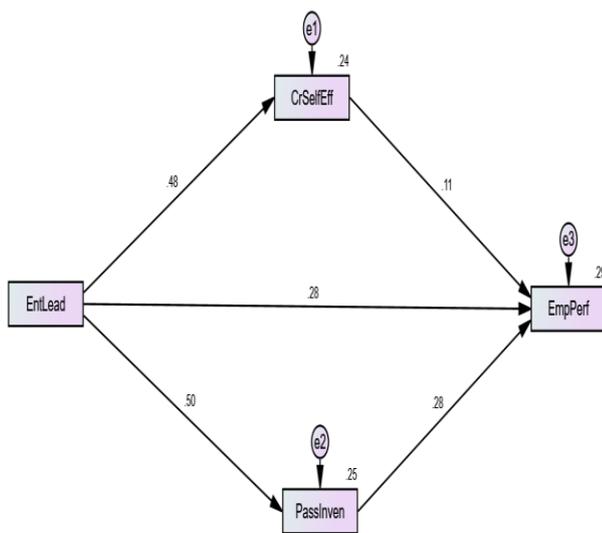


FIGURE III:  
SEM

## V. DISCUSSION AND CONCLUSION

### 5.1. Discussion

The primary aim of the study was to know about the impact that is casted by entrepreneurial leadership on employee performance, also the researcher checked the mediation of passion for inventing between employee performance and entrepreneurial leadership and the researcher checked the mediation of creative self-efficacy between entrepreneurial leadership and employee performance as well. The first hypothesis proposed by the study was that, “The impact of entrepreneurial leadership on employee performance is significant.” This hypothesis has been accepted by the results of this study and the study of (Jones & Pimdee, 2017) as well, the study suggests that an entrepreneurial leader can give example of his own experience to his team in order to push the

performance of its employees high, this kind of leader always pushes the employees to do better (Chiaroni, Chiesa, & Frattini, 2011). The second hypothesis proposed was that, “The mediating impact of creative self-efficacy between entrepreneurial leadership and employee performance is significant.” This hypothesis has been accepted, as (Ramcharran, 2017) presented it like that, creative self-efficacy as the ability of anybody to be creative. It means self-efficacy is something which can be found by the people who are very competent and with novel and unique ideas and thinking. So, in the current scenario if entrepreneurial leaders push this into their employees, the employees will become able to perform well (Buasuwan, 2018). The third hypothesis proposed by the study was that, “The mediating role of passion for inventing between entrepreneurial leadership and employee performance is significant.” This hypothesis has also been accepted by the study of (Avirutha, 2018) and the results of the current study as well.

### 5.2. Conclusion

The study had the aim to know about the impact that is casted by entrepreneurial leadership on employee performance, also the researcher checked the mediation of passion for inventing between employee performance and entrepreneurial leadership and the researcher checked the mediation of creative self-efficacy between entrepreneurial leadership and employee performance as well. It has been seen that the impact of entrepreneurial leadership on employee performance is significant, also the mediation of creative self-efficacy and passion for inventing is positive and significant between employee performance and entrepreneurial leadership.

#### 5.2.1. Implications of the Research

The research has its valuable contributions to the literature, the practical life and policy making steps as well, this research will be adding up valuable information regarding the impacts that

creative self-efficacy can cast in between the relationship of entrepreneurial leadership and employee performance. The research will be adding valuable facts regarding the difference that an entrepreneurial leader can cause and what will be its effects on the performance of the employees. Practically, this research is going to be very helpful for organizations all over the world that strive to make a difference and be high on performance. The researcher has the aim to add in valuable data for the employers and the leaders that need high-end performance in their firms by adding in the advantages of the factors like creative self-efficacy and innovation. Moreover, the research will also be helpful where it comes to the process of policy making in the organizations, the employers and leaders can motivate their employees and can also promote the activities ensuring that innovation is enhancing and the market and customer demands are being fulfilled properly with the passage of the dynamic time.

### **5.2.2. Research Limitations and the Future Research Recommendations**

The research has its valuable contributions but is also have got some limitations as well, the researcher has not taken a diversified sample, because of which the scope of the research has been narrowed down. The research has also not been performed in more than one industry, only technology industry was chosen by the researcher which makes it less generalizable on an immense variety of industries out there. So, the future researchers are recommended to do the same research while keeping more industries in consideration and also to take a diversified sample as well.

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