

**REORGANIZE SMALL FAMILY BUSINESS FOR SUSTAINABLE  
GROWTH: CASE STUDY OF TWO THAI'S SMES  
PERFORMANCE**



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Thematic paper  
entitled  
**REORGANIZE SMALL FAMILY BUSINESS FOR SUSTAINABLE  
GROWTH: CASE STUDY OF TWO THAI'S SMES  
PERFORMANCE**

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**ABSTRACT**

This paper aims to examine two Thai's small SMEs business practices with twenty-three practices of sustainable leadership developed from Avery and Bergsteiner's framework. Business sustainable is the key business practices which create a sustainable growth and enhance a business survival rate to SMEs in modern business environment. The primary information will obtain by using qualitative interview method. Top management of two sample companies will be examined and observed there business firm in depth. As the result, Avery and Bergsteiner's principles were grouped into six categories to conclude the analysis that consisted of Long-term perspective, Staff development, Organization culture, Innovation, Social responsibility and Ethical behavior. The usefulness of this paper was represented in contrast of result between both business firms. Reader will obtain great practical sustainable business practices example as business guideline and precaution from example of unsuccessful business sustainable implementation.

**KEY WORDS:** Business Sustainable / Thai's SME / Sustainable Leadership / Rhineland  
Principles

25 pages

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## **CHAPTER I**

### **INTRODUCTION**

SMEs and start-up company is the root of every businesses, they are the beginning state of business. Business is established to create profit and growth to the firm itself. In order to maintain profitability in long-run and develop a strong business fundamental, firm needs to perform in basis of good business management practices to heading toward those ends.

Due to the fact that, in 2011, the GDP value of SMEs was 3,859,587 million baht which was 36.6 percent of the GDP value of Thailand. It was shown that the SMEs GDP value expanded around 0.6 percent by the year, with a decline from the 7.9 percent growth in the earlier year. Consistent with the size of the enterprise relating to the GDP value, it can be implied that small enterprises (SEs), with the GDP value at 2,583,873 million baht in 2011, generated to the Thai GDP more than medium enterprises (MEs) (OSMEP, 2012). Thai's SMEs are the big player for Thai economy and having high growth potential.

For 80 percent of Thai's businesses, they are Family business. The business had started and passed on from generation to generation. In present business era, family business firm is facing problem about how to successfully pass on their business to the younger generations (TFF, 2012). From the observation of PwC in 2012 on Family business, 70-80 percent of Asian's businesses firms are initially start from family business. The rate of continued existence among family business is usually 100 percent in the first generation, 30 percent in the second generation business, and 12 percent in the third generation, while for the fourth generation is only 3 percent (PwC Thailand, 2012). According to the observation, there is believed that family business will not last after the third generation (TFF, 2012).

In modern business environment, competitiveness and differential becomes keys business drivers. The majority of start-up and SMEs companies invested most of their resources to anchoring with the modern business drivers. If the firm is investing too narrowly and promote the short-term as Anglo/US business model, it will not lead

the firm to sustained business success (Kantanutra and Suriyankietkaew, 2013). Corporate sustainability is playing essential role for family business, in order to passing on their business to the next generation and survive in modern competitive environmental.

During the CEOs and Family members leave, firm's operation might not smoothly perform as it should. Adopting long-term perspective of Rhineland model, the firm will able to avoid negative effect from new changes and strategies (Kantanutra and Suriyankietkaew, 2013). Business should able to run itself while the CEOs or family members are not in operation. In contemplation of successfully passing the business to the next generation, business must be ready in term of sustainability to prevent the failure of administration by new generation. In case of the firm which lack of sustainability, new generation CEOs will shock during the transition. In order to increase the probability of a successful transition, firm need to work early for the preparation (Abbot, 2014).

The study aims to examine two small family businesses towards the sustainable business practices which adopt Honeybee leadership practices based upon Rhineland practices draw from sustainable enterprises as a framework. The sustainable business practices will measure how both two firms are performed. It also applied Avery and Bergsteiner's principles which are grouped into six categories to conclude the analysis that consisted of Long-term perspective, Staff development, Organization culture, Innovation, Social responsibility and Ethical behavior. These principles represent to the positive relationship between sustainable practices and SMEs performance as develop reputation and brand regularly lower costs, and good management can be reflected by sustainable practices (Kantabutra and Suriyankietkaew, 2013). Superior business management on opportunities and risks can be also led by them that could advantage to stakeholders and might make less vulnerable for the firm to the adverse actions impacts. Moreover, the sustainable business practices will measure how both two firms are performed.



## CHAPTER II

### LITERATURE REVIEW

There is two forms of capitalism have for coexisted; Anglo/US and Rhineland capitalism. Anglo/US focuses on the economic, legal and mission of firm which aims to maximize owner's wealth (Piyaborpit, 2014). Rhineland theory promotes corporate sustainability, elaborate about the long-term business perspective and its relationships with all stakeholders (Albert, 1992).

Honeybee sustainable practices are magnified from Rhineland theory by having extra four lists of practices as being more all-inclusive in sustainability. It combines all members as well as the necessity of future generations. Due to the fact that Rhineland's practice declared by Kantabutra and Suriyankietkaew (2013), there are 19 practices that identify how sustainability is developed within an organization in a particular area. Later on, Honeybee a new leadership concept is developed from Rhineland's. This is also a framework of the sustainable leadership approach that this paper will focus on. Honeybee is flexible and humanistic approach, which consists of 23 leadership practices, categorize into 3 groups which are foundation practices, higher-level practices and key performance drivers all combine in the pattern of pyramid. (Avery and Bergsteiner, 2011).

#### 2.1 Foundation Practices

Foundation practices are at the first level of pyramid, consist of 14 practices elements. They are representing basis aspect of sustainable firm's philosophy.

**Table 2.1 Foundation practices**

<b>Leadership elements (Foundation practices)</b>	<b>Philosophy sophisticated, stakeholder, social, sharing</b>
1. Developing people	Develops everyone continuously
2. Labor relations	Seeks cooperation

**Table 2.1 Foundation practices (cont.)**

<b>Leadership elements (Foundation practices)</b>	<b>Philosophy sophisticated, stakeholder, social, sharing</b>
3. Retaining staff	Values long tenure at all levels
4. Succession planning	Promotes from within wherever possible
5. Valuing staff	Concerned about employee's welfare
6. CEO and top team	Works as the top team member
7. Ethical behavior	"Doing-the-right thing" as an explicit core value
8. Long term perspective	Prefer the long-term over the short-term
9. Organizational change	Change is an evolving and considered process

Source: Avery and Bergsteiner (2010, pp. 36-7)

## 2.2 Higher-Level Practices

Higher-level practices are from the second level of pyramid, consist of 6 practices. This level is identify the advance business formation after the foundation practices is formed.

**Table 2.2 Higher-level practices**

<b>Leadership elements (Higher-level practices)</b>	<b>Philosophy sophisticated, stakeholder, social, sharing</b>
15. Decision making	Consensual and devolved
16. Self-management	Provide Self-managing to employees
17. Team orientation	Extensive and empowered
18. Culture	Foster, widely-shared culture
19. Knowledge sharing and retention	Spreads throughout the organization
20. Trust	High trust through relationships and goodwill

Source: Avery and Bergsteiner (2010, pp. 36-7)

## 2.3 Key Performance Drivers

Key performance drivers are from the third level of pyramid, consist of 3 performance drivers. The drivers measure sustainable performance of organization and end-customers experience. The results integrate from various combinations of the foundation and higher-level practices.

**Table 2.3 Key Performance drivers**

<b>Leadership elements (Key performance drivers)</b>	<b>Philosophy sophisticated, stakeholder, social, sharing</b>
21. Innovation	String systemic, strategic innovation evident all levels
22. Staff engagement	Values emotionally-committed staff
23. Quality	Embedded in the cultures

Source: Avery and Bergsteiner (2010, pp. 36-7)

As a final point, according to Kantabutra and Avery (2013), 23 elements of Avery and Bergsteiner are set into six main dimensions: Long-term perspective, Organizational culture, Staff development, Social responsibility and Ethical behavior, and Innovation

### 2.3.1 Long-term perspective

Shareholder-first leaders normally focus on short-term results whereas embracing long-term perspective in management practices leads to greater control over time horizon. In order to be accomplishment in organizational long-term performance, those who are in top management positions have to commit to decision's results, and instantaneously enable management through effective planning, strategic thinking, long-term investment, encouraging development and work processes, keeping long-term stakeholder relationships, as well as developing and retaining organizational staffs (Avery and Bergsteiner, 2010).

### 2.3.2 Organizational culture

Strong organization culture leads to various benefits to firm itself. Sustainable organizations usually make every effort to preserve the ideals and core values to bind

and form their people to be together, even when organization has to experience difficult times or face with changes that can impact to organization including its systems, managements, operations, strategies, and so on. Organizational beliefs and values are identified in order to be the ways and rules for people to know what the desirable behaviors are and how to behave and act with other in the organization, which lead to the tacit guidelines underneath the organizational culture as well as the strong culture. Culture is regularly shaped by the statements of vision, goals, values and/or philosophy that reflecting core beliefs, directions, and guidelines to influence the behaviors of organizational people. Clear and strong vision, goals and values thus can lead to the strong organizational culture. Clear visions, goals, and values also tend to help organization to better achieve rather than those who deprived of. It can be seen that the Honeybee's long-term perspective takes more time to communicate and share its visions, values and culture in order to make them effective.

### **2.3.3 Staff development**

Employee development can generate many benefits to organization in numerous ways, such as, increasing productivity, share price, profits, as well as shareholder values (Aguinis and Kraiger, 2009). Developing employee thus is the important fundamental to make enterprises to be sustainable. Honeybee enterprises are devoted to continuously developing their employees in various approaches, for examples, training programs, in-house programs, on-the-job training, graduate programs or internships even in the tough time of business. The framework aims to promote people from internally rather than employ outsiders wherever possible. There is a belief that outsider could weaken or destroy an existing culture and work process which is an organizational valued element.

### **2.3.4 Ethical behavior and Social responsibility**

Ethical behavior leads to action which committed to social responsibility concept. Ethical behavior is broadly regarded as an approach of enhancing and protecting the reputation of a firm and as a procedure of risk management (Avery, 2005). The firm which operates transparently to both law and ethic could gain greater confidence in investors and other stakeholders.

### 2.3.5 Innovation

Continuously develop both products and services, company will able to sustain itself in modern business environment. Honeybee enterprises is positively assisted through both radical and incremental innovations which can keep their performance and effectively adapt to market disturbances (Kantabutra and Avery, 2013). The company should maintain their investment on long-term R&D even in difficult times. The long-term R&D will help owner to create new customer solutions and continuous development over time horizon by employee.



## CHAPTER III

### REARCH METHODOLOGY

By using the in-depth interview and non-participant observation (during a company visit) method, the result will receive in qualitative form. The purpose of in-depth interview is to find in depth an interviewee's point of view, experience, decisions and feeling which will able to excess such an deep information better than survey form's interview technique. Using non-participant observation technique, will able to excess data without interrupting the operation and with less impact during observe interviewee behavior.

In order to encourage the interviewee to elaborate their answer with their real feelings, experiences and perspectives to their organization, Open-ended question is designed to track those answer. Therefore, the questions will be helpful to find out deeply about interviewee and company's situation. It is more effective to using open-ended question then close-ended question which given short answer and could not integrate into deeper result. The probing technique is used in this interview to acquire more precise and deeper information by different ways of asking questions and repetition.

In this case study, there are two interviewees from two small family business firm who are Mr. Bravo owner of agricultural machinery firm and Mr. Alpha owner of outdoor media and titanium dental artificial roots company. The interview's question is creating for suitability with both firms which is manufacturing.

The list of open-ended questions is provided below;

**Table 3.1 List of question**

Sustainable leadership elements	Questions
1. Developing people	<ul style="list-style-type: none"> <li>- Does the company provide any training program to improve your staff?</li> <li>- Do you still train employees when facing time crisis?</li> </ul>

**Table 3.1 List of question (cont.)**

Sustainable leadership elements	Questions
2. Labor relations	<ul style="list-style-type: none"> <li>- Do you have any activity to merge your employee relationship?</li> <li>- Do your staff have any club activity or community?</li> </ul>
3. Retaining staff	<ul style="list-style-type: none"> <li>- What is the turnover rate of your company?</li> <li>- How can you retain your staff?</li> <li>- How long your employees stay with the company?</li> </ul>
4. Succession planning	<ul style="list-style-type: none"> <li>- What do you plan for employee's career path in term of growth?</li> <li>- What are your promoting criteria?</li> </ul>
5. Valuing staff	<ul style="list-style-type: none"> <li>- What are your employee benefits?</li> <li>- How can you make them feel special inside your company?</li> </ul>
6. CEO and top team	<ul style="list-style-type: none"> <li>- How do you behave as top management?</li> <li>-How do you coach your management level?</li> </ul>
7. Ethical behavior	<ul style="list-style-type: none"> <li>- Do you have any ethical concept behind your product?</li> <li>- How do you treat your customers?</li> </ul>
8. Long term perspective	<ul style="list-style-type: none"> <li>- Which aspect for business that you invested on for your long-term growth?</li> <li>- What is your future vision of the company?</li> </ul>
9. Organizational change	<ul style="list-style-type: none"> <li>- Have you ever implement big change in operation? How you handle the change?</li> </ul>
10. Financial market orientation	N/A
11. Responsibility for environment 12. Social responsibility (CSR)	<ul style="list-style-type: none"> <li>- What is your activity to show responsibility to social and environment?</li> </ul>
13. Stakeholders	<ul style="list-style-type: none"> <li>- How do you manage all your business's stakeholder?</li> </ul>

**Table 3.1 List of question (cont.)**

<b>Sustainable leadership elements</b>	<b>Questions</b>
14. Vision's role in the business	- What is your role on company vision? - How do you support company vision?
15. Decision making	- How do you make decision for each situation? - What is the process behind your decision?
16. Self-management	- How do you manage your staff responsibility in each level? - How do you manage your working schedule?
17. Team orientation	- What is the employee relationship with his duty? How he involve?
18. Culture	- What is your company culture?
19. Knowledge sharing and retention	- What is the system you use for sharing knowledge inside company? - How do you retain your knowledge inside you company in long-term?
20. Trust	- Do you trust your employees in each level that they can deliver the result that you want?
21. Innovation	- How can you keep your company to be innovative?
22. Staff engagement	- Do your staff committed to you company?
23. Quality	- How do you maintain product quality? - How do you value a product quality?



## CHAPTER IV

### FINDINGS

Finding is using the Avery and Bergsteiner (2010) research framework's measurement grid. Based on Honeybee's 23 elements that was shown in literature review (Avery and Bergsteiner, 2010). For Table 4.1 and Table 4.2, they are simply show the summarized of relevant information from qualitative interview. The results were analyzed using three relevant levels to each grid of sustainable leadership of Honeybee: "least evident", "moderately evident" and "most evident". Each level means to how extent of each grid of sustainable leadership is apparent or noticeable. The table will be representing how firm business practices and owner's visions go on with Honeybee's sustainable leadership concept.

After the Table 4.1 and Table 4.2 which is the interview's result from Mr.Alpha and Mr.Bravo, will be result elaboration part. The detail of information from interview will finally represent by grouping into six core themes that are, according to Kantabutra and Avery (2013), Long-term perspective, Staff development, Organization culture, Innovation, Social responsibility and Ethical behavior.

**Table 4.1 Alpha's Analysis Table**

Honeybee Elements on the Sustainable Leadership Grid		Alpha's Firm	Extent to Conform		
			Least Evident	Moderately Evident	Most Evident
1	Developing people	√			
2	Labor relations	√			
3	Retaining staff	√			
4	Succession planning	√			
5	Valuing staff	√			
6	CEO and top team	√			
7	Ethical behavior	√			

**Table 4.1 Alpha's Analysis Table (cont.)**

Honeybee Elements on the Sustainable Leadership Grid		Alpha's Firm	Extent to Conform		
			Least Evident	Moderately Evident	Most Evident
8	Long term perspective	√			
9	Organization change	√			
10	Financial market orientation	?			
11	Responsibility for environment	√			
12	Social responsibility (CSR)				
13	Stakeholders	√			
14	Vision's role in the business	√			
15	Decision making	√			
16	Self-management	√			
17	Team orientation	√			
18	Culture	√			
19	Knowledge sharing and retention	√			
20	Trust	√			
21	Innovation	√			
22	Staff engagement	√			
23	Quality	√			
<b>Total elements in conformity</b>		<b>22</b>			

Notes: √ = conforms; – = does not conform; ? = not known

**Table 4.2 Bravo's Analysis Table**

Honeybee Elements on the Sustainable Leadership Grid		Alpha's Firm	Extent to Conform		
			Least Evident	Moderately Evident	Most Evident
1	Developing people	√			
2	Labor relations	√			
3	Retaining staff	√			
4	Succession planning	√			

**Table 4.2 Bravo's Analysis Table (cont.)**

Honeybee Elements on the Sustainable Leadership Grid		Alpha's Firm	Extent to Conform		
			Least Evident	Moderately Evident	Most Evident
5	Valuing staff	√			
6	CEO and top team	√			
7	Ethical behavior	√			
8	Long term perspective	√			
9	Organization change	√			
10	Financial market orientation	?			
11	Responsibility for environment	√			
12	Social responsibility (CSR)				
13	Stakeholders	√			
14	Vision's role in the business	√			
15	Decision making	√			
16	Self-management	√			
17	Team orientation	√			
18	Culture	√			
19	Knowledge sharing and retention	√			
20	Trust	√			
21	Innovation	√			
22	Staff engagement	√			
23	Quality	√			
<b>Total elements in conformity</b>		<b>22</b>			

Notes: √ = conforms; – = does not conform; ? = not known

**Table 4.3 Relevant Categories to Six cores themes**

Honeybee Elements on the Sustainable Leadership Grid		Relevant Categories					
		1	2	3	4	5	6
1	Developing people						
2	Labor relations						
3	Retaining staff						
4	Succession planning						
5	Valuing staff						
6	CEO and top team						
7	Ethical behavior						
8	Long term perspective						
9	Organization change						
10	Financial market orientation						
11	Responsibility for environment						
12	Social responsibility (CSR)						
13	Stakeholders						
14	Vision's role in the business						
15	Decision making						
16	Self-management						
17	Team orientation						
18	Culture						
19	Knowledge sharing and retention						
20	Trust						
21	Innovation						
22	Staff engagement						
23	Quality						

Note: 1 = long-term perspective; 2 = staff development; 3 = organizational culture; 4 = innovation; 5 = social responsibility; 6 = ethical behavior

Source: Based on Avery and Bergsteiner (2010)

## 4.1 Long-term perspective

In many ways, the Alpha's firm represents a long-term perspective consistent in their business practices. In term of implement long-term vision into staff, Alpha invests in staff long-term culture and skills development by providing great training programs and far career path.

I provided some specific skills training course to my employees by sending the employees out for training on their basic skills to perform their job. The accountant staffs always sent to join the government revenue department course. Lots of the in-house training also provided my senior staff in each operation unit such as graphic designing skills in outdoor media firm, processing CNC machine in dental artificial firm all done by senior staff to junior staff. (Alpha)

I always look for new opportunity to expanding my business and cooperate with other firm in order to generate more revenue and invest on sustainable aspect especially on my people. (Alpha)

From observe Alpha's firm operation, investing on product and service development is a key for his firm to generate continuous attachment to the market. For example, Alpha invested on new CNC machines and new printing machines to improve his product quality which meet customer requirement, they also provide easier way for employee to work and master their position which lowers the effect from turnover of staff.

I'm successfully implements my vision into the company. As CEO of both firms, I use the same working concept which delivered from my integrity core vision to manage both firms. The result is showing that I able to expand my business from outdoor media to dental artificial with profitable and sustainable employee structure. I'm successfully implanting my mindset into top management and able to make staff at lower level satisfied in their job. My work function could be automated by all my subordinates with a few meeting to check up for result. (Alpha)

Alpha firm successfully create non-disruption to business process when owner left company. The working process structure is well align and delegated to lower manager level. This provide Alpha himself more time to focusing on further advance long-term development such as expanding the business, create new campaign and spending time develop his business freely.

From observation to Bravo manufacturing plant's facilities, He uses a lot of traditional machineries which require high experienced staff to operate the machine. At this point turn overate could affect the working process in long-term. From this event, Bravo not highly invests in long-term perspective development.

My daily routine is to observe and check all factory operation. For office function is belong to my wife. (Bravo)

My firm has only lower level staff structured. Each production line will has standardized working process which they can perform regularly after they get used to it. The meeting is rarely set; it will be occurring only when big issue happens between me and chief technician. (Bravo)

Such actions represent less freedom for Bravo compare to Alpha. It leads Bravo to facing the difficulty from leaving his the daily routine for develop other company functions. In long-term perspective it could be worse for bravo's firm when facing worse business environment such as higher turnover rate.

## 4.2 Staff Development

Consistent with Avery and Bergsteiner's Honeybee framework, Alpha places high priority on its people by developing and promoting his employees right across the enterprise which represent long-career path to his employee and reliable reputation to his firm from the employee point of view. Staff development seems to pay Alpha's firm off in various ways.

In my company, there are rotate position program between outdoor media and dental artificial firm in some position. I could extent my employee career path and develop their skills at the same time. (Alpha)

In order to promote people from inside the company, the competent employee will remain and being role model for newcomer in the other hand, recruit people from outside company could create disruption to company culture.

I decided to offer training program for my staff during economy crisis period. "It will be even worse, if I don't provide the training; I will lose the sale and wasted my people. They are separation between sale and human resource once we recruited, we must develop them". (Alpha)

Alpha firm strongly hold the staff development concept to his business practices. In order to maintaining staff development program during the tough time of business, firm could also maintain a company shape during the time with skillful and competent staffs which unitedly to continue deliver excellent work output to company.

I do provide Buddhist way course to my staff every weekend which they could learn how to live peacefully and work with consciousness. (Alpha)

Staff development concept could not be achieve in long-term if firm try to provide only working skill beside ethical skill. Alpha firm provide free Buddhist ethic way course for their employee to join every weekend. The increasing in ethical mindset inside employee will lead to higher staff retention and quality of product and service.

I provided only senior to junior staff training system. My firm turn staff to expert their working skill is on the job training. Majority of the staff is technicians and newbie without technician skills. (Bravo)

For Bravo's firm, Bravo has less training program for his employee. From observation, most of training processes are happen on working site while Alpha's firm is much better structured.

There is rarely chance for my staff to resign from my company, if they resign that might because the staff has private issue not concerning with company. Most of my staffs stay in his firm more than 2 years and 10 years for average. I believe that with my benefits and working environment from my company are the factors to let them stay. (Alpha)

There are a lot of turnover rate in technician level. Most of resigned person is Asean's labor which they are newbie and lack of technical skills. It made a lot problem to me due to the labor shortage and decrease in production rate. Most of my senior employees stay with the firm 15 years in average and 2 years average for newcomer. (Bravo)

Bravo's firm offering only on job training to his employee where newcomer will supervise by senior staff of their working station. From observation and senior staff's interview, most of them are provide training base on their experience. The training might not be success or well delivered to newcomer while senior staffs are lack of coaching mindset. Bravo is neglected to focus on improving coaching mindset to his

senior staff at work station. For some newcomers that had bad mentor, they might end up resign or producing low quality product.

### **4.3 Organizational Culture**

Alpha's organizational culture revolves around its shared values and vision. Alpha personally briefs new employees on the vision, core values, corporate philosophy and code of conduct during their one-month orientation course prior to starting work. The management considers it essential to make sure that employees share the values and understand the company vision because in their view this enables the business to automate itself and work productively among all unitedly members.

We has well-constructed department structure and routine meeting was done by each work group leader. My company encourages every employee level to speak up all issue about their work. Highly involvement between employees and their job is occurred. (Alpha)

Alpha's innovation culture encourages employees to be open-minded, think outside the box, be assertive, take risks and learn. Everywhere the company operates, employees are treated with proper care, development, equal job opportunities.

Bravo's organizational culture is not well delivered down to his employees. Bravo use to work actively inside factory as a role model since he was young. Bravo himself had not set up any orientation course or personally expressed his vision to any employee.

Weak organizational culture inside Bravo's firm leads to a lot of product defect and raise in turnover rate. Normless working condition are created in Bravo's firm, Employees are working on their own believe.

### **4.4 Innovation**

Innovation is one of Alpha's most important corporate goals. Consistent with his business practice, it has a strong focus on research and development aimed at adding value to customers, products, services, processes and new business models, while taking society and the environment into consideration. As Alpha investing a lot



on new innovative manufacturing machine, employee's development programs and well structured working process, those facts provide his firm ability to create newness to his product and continuously R&D process. Customer will satisfy from getting their solution from his product.

Alpha expands his business to dental artificial roots manufacturing firm which he sees it as great opportunity. The dental artificial roots project is supported by his majesty the king. As it is the new social contribution project, he is the only one titanium dental artificial roots manufacturer and currently leads this innovative project towards Asean.

For Bravo's firm, his machinery products know how are supported by researcher in Kasetsart University and Forestry ministry of Thailand. The supporters are doing co-research project with Bravo's firm, after projects published the machine can be commercialize by Bravo's firm. Since most of the projects are for public use, his competitor can also commercialize them also.

For Bravo's future plan, he interesting to re-build his old construction machinery model and approach Asean market which the market seem to has a lot of big and better competitor already.

#### **4.5 Ethical Behavior and Social Responsibility**

Alpha's working concept and company vision to work with integrity and be true to the customer even rival. In the detail of outdoor media business, there are competitions between his and rival firms. The advertising space need to be constructed and signing contract with space's owner usually is owner of building or land. The ethical way of doing business with his rival is to not buff extra money to space owner to take over space from rival. He promises in that way and the result turn out to be, peaceful business environment between him and rival.

Alpha's firm regards competence and moral integrity as inseparable in contributing to sustainable growth and prosperity for both the organization and the community. Moral integrity is expected of every employee. At all levels, members of the workforce are supposed to act as good citizens for the broader community's benefit, and to co-exist harmoniously with others.

As an old style of Chinese family business, Bravo's firm owned one Chinese temple which often holds food sharing event. The event will share food and money to community nearby his factory.



## **CHAPTER V**

### **CONCLUSION**

#### **5.1 Conclusion**

Overall, Honeybee leadership practices are nicely fit to be framework for this case study. Our analysis above shows the adoption ability and performance of two small businesses firm. The performance comparisons of both companies were clearly defined through 23 sustainable practices. As the result, Alpha himself and his firm adopted most of the practices and lesser in Bravo firm. According to justification details in each element, they create the contrast between two studied firms. As high practices adaptation firm, Alpha firm seem to be generate greater profit, further expands organization and more sustainable. Alpha firm represent the outstanding performance in 5 categories which are better in integrity of brand and reputation, strong enhanced customer satisfaction, solid operational finances and long-term stakeholder/company value. Alpha firm successfully reduce survival rate of the firm and able to passing to the next generation entrepreneur regardless the condition of generation and the firm able to the sustainable growth while consuming less supervision time by CEO.

The results of this paper provides critical information that help both small family/non-family business to better understanding of what sustainable company should perform by success and fail example in contrast.

#### **5.2 Limitations of Study**

This paper has a few limitations. According to survival rate of family business and future vision of the company, successfulness of business administration is depends on the condition of CEO in next generation. There might be unpredictable factors from next generation, represent as inadequately prepared heirs and Absence of a clear vision or mission to align family members.

### 5.3 Future Research

Future research can successfully create sustainable family business guidelines which cover the family business transition landscape and the Probability of a Successful transition. This would be an interesting topic to add and it would be good to see if this new research has better results to compose a better business guideline from this research paper.



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