

Cover page

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**“The Model of The Sufficiency Economy Philosophy Application
For Restaurant Businesses in the Upper North of Thailand”**

Abstract

This paper has presented the model of the sufficiency economy philosophy application for restaurant businesses in the upper north of Thailand. The sample involved in this study included 528 restaurant businesses, the sampling was quota sampling and the random sampling method was used to collect the data. The research instrument was the questionnaire for interview. Through the factor analysis by using principal components extraction with Varimax rotation, 174 variables were reduced into 35 variables with the high reliability coefficient value (0.99). The percent of Varimax is 60.29% and the KMO is 0.92 with highest significance level (0.000). The reliability coefficient values of each five “Sufficiency Economy” business processes were 0.93 for *Moderation Factor*, 0.94 for *Reasonableness Factor*, 0.95 for *Self-Immunity Factor*, 0.94 for *Knowledge Factor* and 0.95 for *Morality Factor*. For the 35-variable model of each key restaurant business factor, the factor loadings were high in each factor (0.62 to 0.83). The findings will be of value to restaurant business entrepreneurs in that they are able to apply or integrate the Sufficiency Economy Philosophy into their business operations. Many recommendations are made to guide current and prospective restaurant business entrepreneurs and researchers.

Keywords: Sufficiency Economy Philosophy Application, Restaurant Business

The Sufficiency Economy Philosophy and Sustainable Business Management

In the sustainability literature, there have been efforts around the world to find an approach to organizational sustainability. In Thailand, the sufficiency economy philosophy was introduced by His Majesty, King Bhumibol Adulyadej. (Avery, 2005) His Majesty has provided guidance on appropriate conduct covering numerous aspects of life. After the economic crisis in 1997 which numerous business organizations in Thailand went bankrupt, His Majesty reiterated and expanded on his philosophy in remarks made in December 1997 and 1998 (NESDB, 2007) as the way to recovery that would lead to a more resilient and sustainable economy (NESDB, 2004). The philosophy stresses the middle path as the overriding principle for appropriate conduct by Thai people at all levels, from family to community. (Avery, 2005)

Later empirical evidence in Thai business organizations, in particular in the tourism industry (Kantabutra, 2005; Nuttavuthisit, 2005) also lends support to the anticipated result of applying the sufficiency economy philosophy to sustain business performance. Moreover, an additional study by Santiprabhob (2005) revealed that these businesses operated under a long-term perspective and valued their human resources. They also genuinely focused on a wide range of stakeholders, and embraced ethical, social and environmentally friendly practices. In comparison with the broader sustainability literature, these commonalities are consistent with recent findings from a major corporate sustainability study in the Western world by Avery (2005), which examined twenty-eight sustainable enterprises in Europe. Therefore, the sufficiency economy philosophy appears to have gained empirical support from the Western study by Avery (2005). Also Calkins (2006) demonstrates that there is no inherent contradiction between modern economics and the sufficiency economy philosophy; the two are fundamentally complementary. Sustainability is a key issue for businesses today and will become increasingly so as natural resources become scarcer and society increases its

demands on businesses to act in a responsible way. (Avery & Bergsteiner, 2011) As a result, it can be expected that tourism organizations in the corporate world that use the sufficiency economy philosophy to guide their business activities will be able sustain their business performance in the long run.

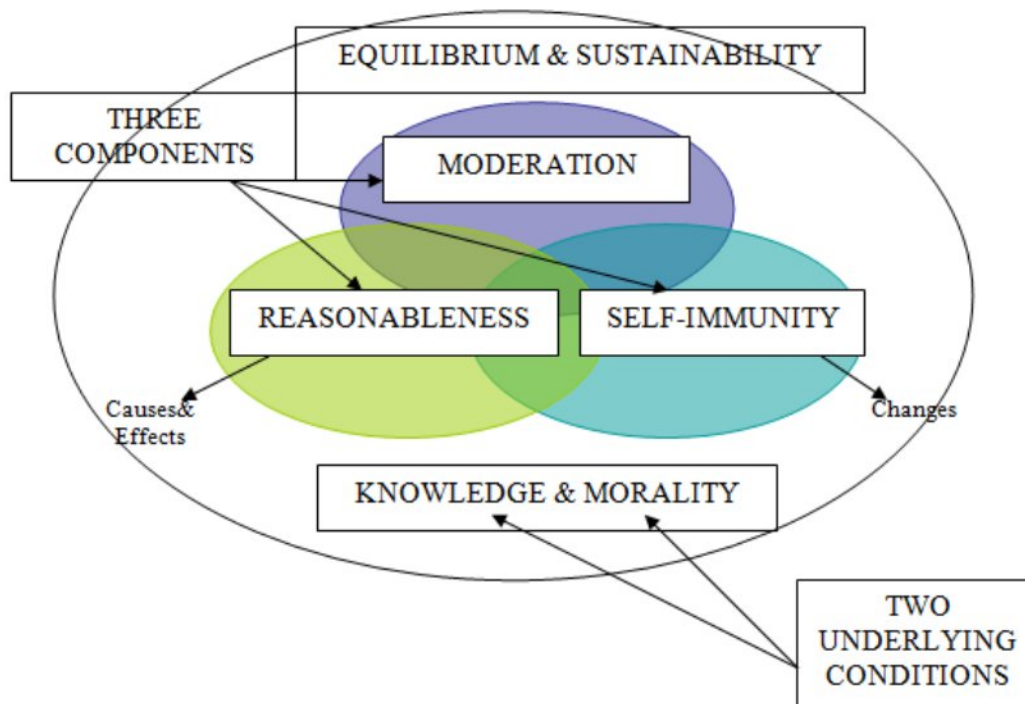
Research Aims

The purposes of this research are as follows:

1. To identify the key factors, which influence the Sufficiency Economy Philosophy application in restaurant businesses in the upper north of Thailand
2. To present a model of the sufficiency economy philosophy application for restaurant businesses in the upper north of Thailand

Sufficiency Economy (SE) and Tourism Businesses in Thailand

Figure 1: Sufficiency Economy Framework



The Sufficiency Economy philosophy framework presented in the **Figure 1** (p.3) comprises three components and two underlying conditions (Piboolsravut, 2004, p.129). First, *Sufficiency* entails three components: *moderation*, *reasonableness*, and *requirement for a self-immunity system*, i.e. the ability to cope with shocks from internal and external changes. Second, two underlying conditions necessary to achieve *Sufficiency* are *knowledge* and *morality*. Sufficiency Economy requires breadth and thoroughness in planning, carefulness in applying knowledge, and the implementation of those plans. At the same time, it is essential to strengthen the moral fiber so that everyone, particularly public officials, theorists and businessmen, adheres first and foremost to the principles of honesty and integrity. In addition, a balanced approach combining patience, perseverance, diligence, wisdom and prudence is indispensable to cope appropriately with critical challenges arising from extensive and rapid socioeconomic, environmental, and cultural changes occurring as a result of globalization. The Sufficiency Economy philosophy serves as a guide for the way of living/behaving for people of all levels, and is scalable with universal domain applicability, including business organizations (Piboolsravut, 2004).

The application of the sufficiency economy philosophy is not limited to the individual; it can also be applied to several different practices, one of which is private business. It encourages corporate pursuance of sustainable profit via ethical approaches, including good corporate governance, social responsibility, mindfulness of all stakeholders, and business prudence with risk management. The Siam Cement Group, the PTT Public Company, Toshiba Thailand, the Pranda Jewelry Company and the Chumporn Cabana Resort are examples of corporations implementing the sufficiency economy philosophy. (Mongsawad, 2010) argued that application of the sufficiency economy philosophy with homestay business. They should pay attention to the middle way, and self-sufficiency which is the main part of the philosophy.

Among the first reported studies of the Sufficiency Economy in business organizations, Puntasen, Premchuen and Keitdejpunya's study (2003) examined 296 Thai SMEs, from six groups of industries (food and beverage, clothing and leather products, wood, paper and printing, rubber and plastic, metals and non-metals, and machinery and transport equipment), which successfully went through the 1997 economic crisis, whether their business practices were consistent with the seven Sufficiency Economy business practices. They concluded that all SMEs which successfully went through the crisis conducted their businesses according to the seven Sufficiency Economy business practices. They point out that, particularly in times of economic difficulty, these SMEs were able to well apply the seven practices. Puntasen et al. (2003) recommended that future studies use all nine sufficiency economy business practices in their investigation.

Although Puntasen et al.'s (2003) study lends support for the Sufficiency Economy Philosophy that Sufficiency Economy SMEs had the ability to sustain their businesses during the economic crisis, it did not explore in great depth the process by which the SMEs applied the philosophy. Later research sponsored by the Sufficiency Economy Movement subcommittee at the National Economic and Social Development Board examined three sustainable businesses in Thailand. Unlike Puntasen et al. (2003), these studies adopted the three components and two underlying conditions of the Sufficiency Economy Philosophy as their research framework to explore the process. Since the studies needed to understand the process, the case study approach to research was adopted. The two of the three business case studies are tourism businesses: *Sa* (the fibre of mulberry trees) products business (Kantabutra, 2005) and a jewelry business (Nuttavuthisit, 2005). All were chosen because they (a) have reasonably strong financial performance, (b) export their products overseas, thus being challenged by the force of globalization, (c) have successfully gone through the 1997 economic crisis, demonstrating their ability to deal with difficult economic and social

difficulties, and (d) can maintain a leadership position in their relevant market. Consistent with Puntasen et al (2003), the *Sa* paper products business adopted and/or invented its own technologies (e.g. color formula, water treatment system, recycle system), using local wisdoms (Kantabutra, 2005). It also managed its manufacturing capacity to ensure that the capacity was not beyond its ability to manage (i.e. no more purchase orders taken if the manufacturing capacity was limited), not aiming for short term gains. The business was also honest to a wide range of stakeholders and diversified its market and products. It did not loan at all, and emphasized a low risk management. Initially, it sold its products within the local communities and domestic market first. Then, it started to export its products internationally.

Nuttavuthisit (2005) highlights that the jewelry business went through the 1997 economic crisis primarily because of its long-term relationship with trade partners and highly diversified products and market. The jewelry business also heavily emphasized social contribution and was accountable for a wide range of stakeholders. It did not aim at maximizing profits, but normalizing profits. This demonstrates its long-term perspective. Given its emphasis on skills development, the jewelry business also significantly invested on developing its own human resources. Skilled workers were key factors to its highly innovative products. These findings endorse the Puntasen et al.'s (2003) and Kantabutra's (2005) studies.

Later on, Santiprabhob (2005) identified common business practices between the *Sa* paper product business and the jewelry business. He found that both sustainable enterprises were "moderate" in taking purchase orders, making profits, making loan and expanding the businesses. Moreover, both thoroughly understood their businesses and competitive environment, including key success factors, and efficiently utilized their resources. They diversified their markets and products to minimize risks, managed raw materials well, and promoted saving. Supporting staff learning, both worked with other businesses to advance

industry knowledge and standard, eventually developing their relevant markets. In terms of ethics and virtues, they invested in waste management, competed fairly, developed alliance to form a cluster, promoted morality within their organizations, and contributed socially.

From all the literature review that can be found, Chartrungruang (2009) explored 10 community-based tourism sites, 2 resorts and 5 souvenir businesses that have claimed applying the Sufficiency Economy Philosophy and have been around successfully for over years, weathering economic ups and downs. This study adopted the three components and two underlying conditions of the Sufficiency Economy Philosophy as the research framework to explore the common processes of these tourism businesses in the literature review. It reviewed the practitioner-oriented literature on the application of the Sufficiency Economy Philosophy in the Thai tourism business sector. Also Chartrungruang (2010) proposed a new assessment tool in Sufficiency Economy Philosophy application for tourism industry sustainability. This tool was designed based upon all the related theoretical and practitioner-oriented literature review. It comprises 164 items in the questionnaire which was proved valid and reliable. Moreover, the reported studies of Srijundee (2011) and Meechai (2012) examined the entrepreneurs with different levels of the Sufficiency Economy Philosophy application have different business earnings (profits / losses).

However, a search of previous studies on the sufficiency economy philosophy in Thailand indicates that no case study has ever been conducted in assessing the application of the sufficiency economy philosophy in restaurant businesses. Anyhow, the research of Chartrungruang (2010), Srijundee (2011), and Meechai (2012) were using a sample of restaurant businesses. Therefore the sufficiency economy philosophy may apply to restaurant businesses for helping entrepreneurs to determine long-term planning and achieve their success in their business sustainable.

METHODOLOGY

The data was gathered from 528 restaurant businesses in the upper north of Thailand (8 provinces) : 174 Chiang Mai province (total population = 324), 44 Chiang Rai province (total population = 50), 41 Lampang province (total population = 46), 26 Lamphun province (total population = 28), 73 Mae Hong Son province (total population = 89), 46 Nan province (total population = 52), 44 Phrae province (total population = 49), and 75 Phayao province (total population = 92) (total population = 730). The research instrument was the questionnaire for interview modified from Chartrungruang (2010) who has done similar research in Chiang Mai and also from the documents and research related to a business-suited application of the instrument in restaurant businesses. The Sufficiency Economy Philosophy application assessment was made through a five point Likert scale (1 = never to 5 = all the times) with 33 items of *moderation*, 29 items of *reasonableness*, 46 items of *requirement for a self-immunity system*, 24 items of *knowledge* and 42 items of *morality*. A convenience sampling method was used. The pilot test was implemented through the members list of Chiang Mai Restaurant Association. The overall and the individual factor reliability coefficient value were quite high (overall = 0.99, *moderation* = 0.95, *reasonableness* = 0.94, *requirement for a self-immunity system* = 0.96, *knowledge* = 0.95 and *morality* = 0.96).

FINDINGS AND DISCUSSIONS

Demographical Data

For the overall sample as shown in detail in **Table 1** (p.9-10), most of the business owners are female (61.4%), married (57.6%) in the age of 31-40 (30.7%) with a Bachelor Degree (33.7%). Their positions in the businesses are as owners and executives (51.3%). This means they manage their businesses by themselves. The length of their businesses is 3-7 years (49.8%) and the business type is one-owner / family business (91.3%) with 1-50

employees (72.3%). Also the average income is less than 50,000 Baht per month. They have earned profits (between 1% and 9%) in the present (60.4%); however their sales revenues and the number of customers have increased slightly (between 1% and 10%) (54.9% and 53.2%).

Table 1 *Demographic Data of the Overall Sample Group*

Demographic Data	Overall (N =528)
Gender	324 Females (61.4%) 204 Males (38.6%)
Marriage Status	304 Married (57.6%) 165 Single (31.3%)
Age	162 samples with 31-40 (30.7%) 141 samples with 41-50 (26.7%) 98 samples with 21-30 (18.6%) 96 samples with 51-60 (18.2%)
Education Level	178 samples with Bachelor Degree (33.7%) 115 samples with High School (21.8%) 83 samples with Secondary school (15.7%) 71 samples with Primary education (13.4%) 57 samples with Higher Diploma (10.8%)
Position	393 Owners and Executives (74.4%)
Length of Business	263 samples with 3-7 years (49.8%) 87 samples with 8-12 years (16.5%) 60 samples with 13-17 years (11.4%)
Business Type	482 samples with One-owner / family business (91.3%)
No. of Employees	382 samples with 1-50 (72.3%) 140 samples with no employee (26.5%)

Demographic Data	Overall (N =528)
Average income (per month)	258 samples with < 50,000 Baht (48.9%) 182 samples with 50,001 – 100,000 Baht (34.5%) 66 samples with 100,001 – 500,000 Baht (12.5%)
Profits	319 samples with has profits 1% - 9% (60.4%) 139 samples with has profits 10% - 30% (26.3%)
Sales Revenues	290 samples with has increased 1% - 10% (54.9%) 112 samples with has the same every year (21.2%) 54 samples with has decreased 1% - 10% (10.2%)
No. of Customers	281 samples with has increased 1% - 10% (53.2%) 93 samples with has decreased 1% - 10% (17.6%) 68 samples with has the same every year (12.9%) 63 samples with has increased > 10% (11.9%)

Remarks: This table includes only the results higher than 10%.

Data Analysis of the Sufficiency Economy Philosophy Application Assessment

Since there are 174 items in the Sufficiency Economy Philosophy application assessment, the means and the modes of the 5 factors (three components and two underlying conditions) were used for the data analysis as shown in **Table 2** (p.11). Also the overall sample groups have applied *moderation*, *reasonableness* and *morality* in most cases while they often have applied *requirement for a self-immunity system* and *knowledge*.

Data Analysis of the Sufficiency Economy Philosophy Application Model

Through the factor analysis by using principal components extraction with Varimax rotation, 174 variables were reduced into 35 variables. From **Table 3** (p.11), the percent of Varimax is 60.25% and the KMO is 0.93 with highest significance level (0.000) (P-Value \leq 0.001, Chi-Square = 11834.028, df = 666).

Table 2 *The Sufficiency Economy Philosophy Application Assessment Results*

FACTOR	MODE	MEAN
<i>moderation</i>	4	3.69
<i>reasonableness</i>	4	3.54
<i>requirement for a self-immunity system</i>	4	3.43
<i>knowledge</i>	4	3.37
<i>morality</i>	4	3.75

Table 3 *Element analysis of the Sufficiency Economy Philosophy application for restaurant businesses in the upper north of Thailand*

The Sufficiency Economy Philosophy	Factor Load	Eigen Values	Percent of Variance	Percentage of cumulative variance
1. Requirement for a self-immunity system	0.62 – 0.74	7.04	19.02	19.02
2. Morality	0.63 – 0.83	6.97	18.83	37.85
3. Knowledge	0.65 – 0.83	3.19	8.63	46.48
4. Moderation	0.72 – 0.83	2.76	7.47	53.95
5. Reasonableness	0.62 – 0.64	2.33	6.30	60.25

The measurement instrument in this study that is the questionnaire with 174-item assessing the Sufficiency Economy Philosophy application is quite long, time-consuming and need up to 528 samples to be statistically creditable. The Confirmatory Factor Analysis is, therefore, used to reduce some insignificant items in the 5 factors of the Sufficiency Economy Philosophy. As shown in **Table 4** (p.15-16), there are only 35 significant items left. The overall reliability Cronbach Alpha of the overall industry is 0.99 which is quite high. The overall reliability Cronbach Alphas of each of three components and two underlying conditions are also fairly high (0.93-0.95). This confirms the reliability of the below model with the five factors.

The **Table 4** (p.15-16) has presented that the tourism businesses in Chiang Mai give the priority to the *requirement for a self-immunity system* factor, followed by *morality*, *knowledge*, *moderation* and *reasonableness* respectively. The five factors comprise the following items:

Factor 1 *requirement for a self-immunity system* reflects the ability to cope with shocks from internal and external changes. There are 13 variables: Employee's development, Flexibility and ability to adapt quickly to change from globalization, Participation of staffs, Prevention and correcting weaknesses, Recruitment and selection "Right person", Reviewing marketing plan and reserve funds during the crisis, Plans for unexpected changes, Evaluating strengths and weaknesses, Value-added knowledge base revenue, Participation of shareholders, Reducing cost by efficiency and effectiveness working, Use pricing strategy and Use strategic R&D. The factor loadings are fairly high (0.62-0.74).

Factor 2 *morality* has 11 variables: Running business with endurance, Running business with integrity and intentions, Running business with tolerance, patience and caution, Has social responsibility and the environment, Faithful both to customers and investors, Focus on cleanliness, Quality of food and beverage, Maintain strict client confidentiality, Running business with virtue and goodness, Use safety equipment to produce food and beverage, and finally, Food beverage processing is harm chemical-free. The factor loadings are fairly high (0.63 – 0.83).

Factor 3 *knowledge* consists of 5 variables: Has various educational learning for employees, Train on the concept of the Sufficiency Economy Philosophy to employees, Share knowledge to develop markets, Training employees continuously and Share ideas and collaborate with other businesses. The factor loadings are fairly high (0.65-0.83).

Factor 4 moderation has 4 variables: No focus on short-term profit, No outside loans and expanding the business expertise, Working base business' capacity and Spending budget on necessary things. The factor loadings are fairly high (0.72-0.83).

Factor 5 reasonableness consists of 4 variables: Resources are used to maximum benefit, Reasonably decision making in all the relevant factors, Working with deliberate care, Looking back, verifying and improvement of deficiencies. The factor loadings are in the medium to fairly high range (0.62-0.64).

Implications of the study

Implications for Restaurant Businesses

Refer to the above model, the restaurant businesses in the upper north of Thailand have not given much importance on moderation and *reasonableness* since it becomes the two last factors of the model. According to the Sufficiency Economy Philosophy concept, *moderation* and reasonableness are the first priority factors that the restaurant businesses must be made rationally with consideration of the factors involved and careful anticipation of the outcomes that may be expected from such actions. So the restaurant businesses in the upper north of Thailand should put more emphasis on moderation and *reasonableness* to sustain in the long run.

For the restaurant businesses in other cities that have similar settings can apply the significant factors from the research for their business success.

Implications for the Concerned Government Agencies

1. The concerned government agencies should encourage firms to apply more the Sufficiency Economy Philosophy, in particular moderation and *reasonableness*.

2. More training courses in applying Sufficiency Economy for restaurant business entrepreneurs and managers should be conducted continuously, in particular about the significant factors from the research.
3. Some campaigns to promote the application of Sufficiency Economy in restaurant businesses should be conducted, such as business tax reduction, the award giving for the application of Sufficiency Economy in restaurant businesses, government and local fee reduction in operating businesses or giving some privileges.
4. The policy makers should be cognizant of the importance of sufficiency economy philosophy to guide the actions and directions of the restaurant businesses.

Implications for Further Research

1. More research in the application of the philosophy is encouraged to further enhance the understanding of Sufficiency Economy in other businesses that related to tourism business such as hospitality services businesses, transportation services businesses, entertainment businesses and etc.
2. More research in assessing the knowledge and understanding levels of restaurant business entrepreneurs and managers in Sufficiency Economy Philosophy are recommended.
3. The model in this study is quite new and was conducted only in the upper north of Thailand, so it cannot be generalized. Further research can study in other regions of Thailand or in other countries in order to find the good-fit model of the Sufficiency Economy Philosophy Application for the sake of Thai and World tourism.

Hence, the right model will be the first stage for applying Sufficiency Economy Philosophy in the right way for tourism businesses.

Table 4 Factor Analysis of the Sufficiency Economy Philosophy Application in overall of the restaurant businesses in the upper north of Thailand

<i>Self-immunity system</i>	Factor Load	<i>Morality</i>	Factor Load	<i>Knowledge</i>	Factor Load	<i>Moderation</i>	Factor Load	<i>Reasonableness</i>	Factor Load
Employee's development	0.74	Running business with endurance	0.83	Has various educational learning for employees	0.83	No focus on short-term profit	0.83	Resources are used to maximum benefit	0.64
Ability to adapt quickly to change from globalization	0.73	Running business with integrity and intentions	0.82	Train on the concept of the Sufficiency Economy Philosophy to employees	0.74	No outside loans and expanding the business expertise	0.79	Reasonably decision making in all the relevant factors	0.63
Participation of staffs	0.73	Running business with tolerance patience and caution	0.79	Share knowledge to develop markets	0.67	Working base business' capacity	0.74	Working with deliberate care	0.63
Prevention and correcting weaknesses	0.72	Has social responsibility and the environment	0.78	Training employees continuously	0.66	Spending budget on necessary things	0.72	Looking back, verifying and improvement of deficiencies	0.62
Recruitment and selection "Right person"	0.71	Faithful both to customers and investors	0.76	Share ideas and collaborate with other businesses	0.65				

<i>Self-immunity system</i>	Factor Load	<i>Morality</i>	Factor Load	<i>Knowledge</i>	Factor Load	<i>Moderation</i>	Factor Load	<i>Reasonableness</i>	Factor Load
Reviewing marketing plan and reserve funds during the crisis	0.70	Focus on cleanliness	0.73						
Plans for unexpected changes	0.70	Quality of food and beverage	0.70						
Evaluating strengths and weaknesses	0.68	Maintain strict client confidentiality	0.66						
Value-added knowledge base revenue	0.66	Running business with virtue and goodness	0.63						
Participation of shareholders	0.66	Use safety equipment to produce food and beverage	0.63						
Reducing cost by efficiency and effectiveness working	0.64	Food beverage processing is harm chemical-free	0.63						
Use pricing strategy	0.63								
Use strategic R&D	0.62								
Reliability	0.93	Reliability	0.94	Reliability	0.95	Reliability	0.94	Reliability	0.95

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