



**The Influence of Strategic Entrepreneurial Leader on Firm
Performance of Hotel Business in Thailand: The Performance
Measurement in the Perspective of Balanced Scorecard**

(อิทธิพลของกลยุทธ์การเป็นผู้นำการประกอบการที่มีต่อผลการดำเนินงานของธุรกิจ
โรงแรมในประเทศไทย: การวัดผลการดำเนินงานในมุมมองของบาลานซ์สกอ์คาร์ด)

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Rajamangala University of Technology Isan**

July 2010

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CHAPTER I

INTRODUCTION

Overview

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Purpose of the Research

This research specifies the purposes are *first*, to investigate the effect of the components of strategic entrepreneurial leader affect firm performance. *Second*, this research investigates the impacts of professional management, capacity to innovate, and supply chain collaboration affects the components of strategic entrepreneurial leader via environmental conductability as moderator. Firm age and firm size are treated the control variables of conceptual investigation.

Key Research Questions

The key research question is “How do the professional management, capacity to innovate, and supply chain collaboration impact on strategic entrepreneurial leader through firm performance?” In addition, this research is defined the specific research questions are presented as follows:

1. How do the components of strategic entrepreneurial leader affect firm performance?
2. How do professional management, capacity to innovate, and supply chain collaboration affect components of strategic entrepreneurial leader?, and

3. How do professional management, capacity to innovate, and supply chain collaboration affect components of strategic entrepreneurial leader via environmental conductability?

Scope of the Research

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Organization of the Research

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CHAPTER II

LITERATURE REVIEW AND CONCEPTUAL FRAMWORK

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Theoretical Foundations

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Relevant Literature Review and Research Hypotheses

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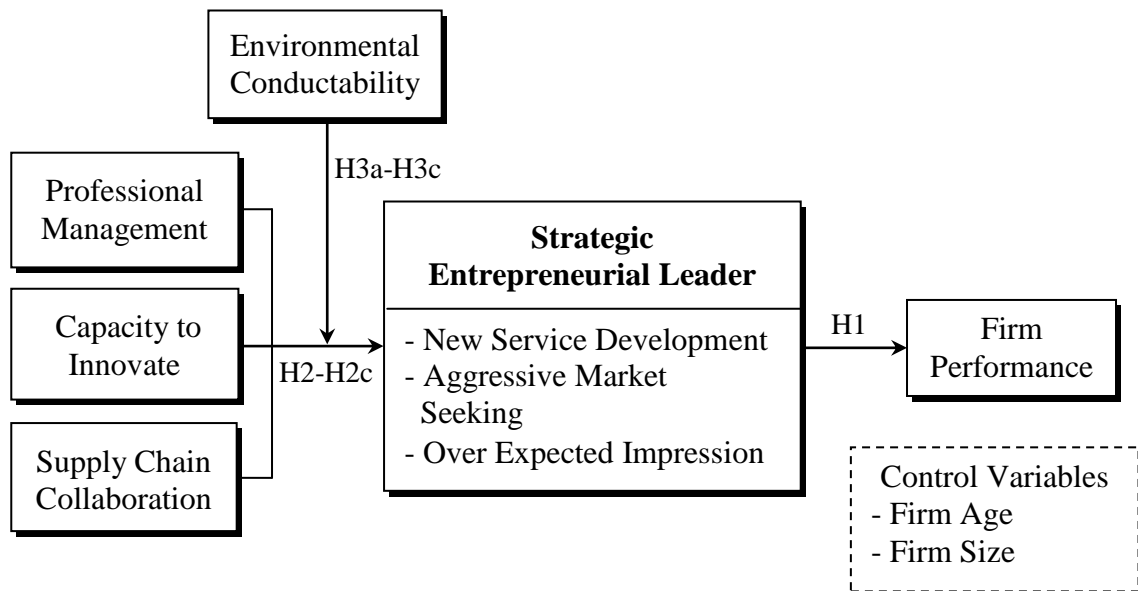
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Figure 1: Conceptual Model of the Influence of Strategic Entrepreneurial Leader
on Firm Performance of Hotel Business in Thailand



Strategic Entrepreneurial Leader

New Service Development

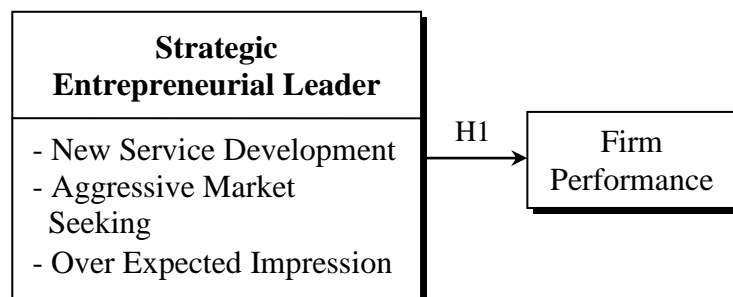
Aggressive Market Seeking

Over Expected Impression

Firm Performance

.....(the perspective of Balanced Scorecard).....

Figure 2: The Relationship between Components of Strategic Entrepreneurial Leader on Firm Performance



***Hypothesis 1:** The higher the new service development, aggressive market seeking, and over expected impression are, the more likely that firms will gain greater firm performance.*

Professional Management

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Capacity to Innovate

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Supply Chain Collaboration

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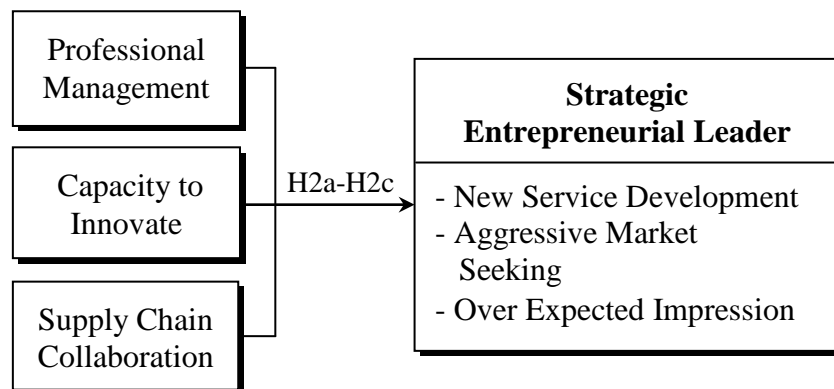
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Figure 3: The Relationship between Professional Management, Capacity to Innovate, and Supply Chain Collaboration on Components of Strategic Entrepreneurial Leader



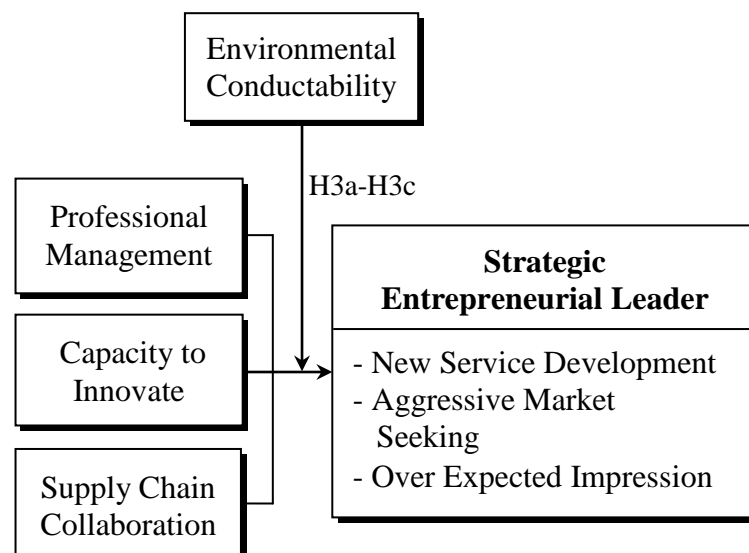
Hypothesis 2a: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development.*

Hypothesis 2b: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking.*

Hypothesis 2c: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression.*

Environmental Conductability

Figure 4: The Relationship between Professional Management, Capacity to Innovate, and Supply Chain Collaboration on Components of Strategic Entrepreneurial Leader via Environmental Conductability



Hypothesis 3a: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development via environmental conductability.*

Hypothesis 3b: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking via environmental conductability.*

Hypothesis 3c: *The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression via environmental conductability.*

Table 1: Summary of Hypothesized Relationships

Hypotheses	Description of Hypothesized Relationships
H1	The higher the new service development, aggressive market seeking, and over expected impression are, the more likely that firms will gain greater firm performance.
H2a	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development.
H2b	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking.
H2c	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression.
H3a	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development via environmental conductability.
H3b	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking via environmental conductability.
H3c	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression via environmental conductability.

CHAPTER III

RESEARCH METHOD

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Sample Selection and Data Collection Procedures

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Population and Sample

Data of this research are collected from the data-based directories of Hotel Association of Thailand that collects only level of three to five star hotels in Thailand. The lists of hotel firms are x,xxx (excluding 30 samples of pilot-test) from data-based of Hotel Association of Thailand, and using simple random sampling technique at significance level 95% (Yamane, 1967) to select the sample from population. The samples of xxx firms are selected. Hence, the mailed questionnaires were sent to xxx hotel firm in Thailand, and the key participants were chief executive officers (CEOs) or top level executives who respond in the high level administrative works. With regard to the questionnaires, some mails were undeliverable because some firms moved to other addresses. Deducting the undeliverable from the original mailed is the valid mails, from which respondents were received. Mail survey studies conducted by other research e.g.

Aaker, Kumar and Day (2001), the response rate for a mail survey of at least is 20% considered acceptable. As estimate of non-response bias was calculated by comparing the result of early and late respondents (Armstrong and Overton, 1977). The sample size is selected by the technique of simple random sampling and calculated below.

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{x, xxx}{1 + x, xxx(.05)^2}$$

$$n = xxx$$

n = sample size, N= population, e = % of error of random sample

However, the great problem in response rate below 20% usually occur which the analysis has failed, and finally the research lack reliability. Thus, this research is protected the problem of very low response rate, then estimates error for response rate multiple 20% without follow-up procedure (Aaker, Kumar and Day, 2001) as calculated below.

$$n = \frac{xxx * 100}{20} = xxx$$

This research uses all of population (x,xxx) for simple random sampling method to select xxx hotels as a sample to study by computerized-simple random sampling. This research presents response rate at xxx (xx.xx%) as shown in Table x.

Table x: Details of Questionnaire Mailing

Details	Number
Number of questionnaire mailing	x,xxx
Number of undelivered questionnaires	xx
Received questionnaires	xxx
Unusable questionnaires	x
Usable questionnaires	xxx
Response rate $xxx/(x,xxx-xxx)*100$	xx.xx%

Data Collection

The samples of x,xxx firms are selected to study. The mailed questionnaires were sent to xxx hotels in Thailand, and the key participants were chief executive officers (CEOs), or top level executives who respond in the high level administrative works. The questionnaire is an instrument for data collection that classifies into five parts: the first is background of key informants; the second is business characteristics; the third is keys success of strategic entrepreneurial leader ; the fourth is firm performance of hotels; and the fifth is opinions and suggestions. When the questionnaires are constructed, argued in instrument topic later, mailing is employed to send to participants. One participant will receive an envelope which contains a questionnaire and postage prepared returned mail for answering questionnaire back to researcher. Moreover, questionnaires are made for screening data, non-response bias, and statistic analysis to be continued in the next step.

However, the measurement of validation testing is very important before all hypotheses testing. Table x displays the factor loadings and Cronbach's Alpha to prove validity and reliability.

Table x: Results of Measure Validation of Pilot-Testing

Variables	Factor loadings	Cronbach's Alpha
Professional Management (PM)	0.xxx-0.xxx	0.xxx
Capacity to Innovate (CI)	0.xxx-0.xxx	0.xxx
Supply Chain Collaboration (SCC)	0.xxx-0.xxx	0.xxx
New Service Development (NSD)	0.xxx-0.xxx	0.xxx
Aggressive Market Seeking (AMS)	0.xxx-0.xxx	0.xxx
Over Expected Impression (OEI)	0.xxx-0.xxx	0.xxx
Environmental Conductibility (EC)	0.xxx-0.xxx	0.xxx
Firm Performance (FP)	0.xxx-0.xxx	0.xxx

Measurements

All variables were measured by Likert's five-point scales, ranging from 1 (strongly disagree), 2 (disagree), 3 (neutral), 4 (agree), and 5 (strongly agree). Most items are derived from literatures, most of new scales and some adapted scales. This research presents fourteen variables in the conceptual framework, and implies to measurement scales in each variable as shown below.

Table x: Constructs Measured in the Questionnaire

Construct Name	Items	Section	Question No.	Construct Labels
Professional Management			1-5	PM1-PM5
Capacity to Innovate			x-x	CIx-CIx
Supply Chain Collaboration			x-x	SCCx-SCCx
New Service Development			x-x	NSDx-NSDx
Aggressive Market Seeking			x-x	AMSx-AMSx
Over Expected Impression			x-x	OEIx-OEIx
Environmental Conductibility			x-x	ECx-ECx
Firm Performance			x-x	FPx-FPx

Measurements

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Dependent Variable

Firm Performance is measured by

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Mediator Variables

Strategic Entrepreneurial Leader

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New Service Development is measured by

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Aggressive Market Seeking is measured by

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Over Expected Impression is measured by

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Antecedent Variables

Professional Management is measured by

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Capacity to Innovate is measured by

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Supply Chain Collaboration is measured by

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Moderator Variable

Environmental Conductability is measured by

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Control Variables

Control variables in the conceptual framework

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Methods

This research presents procedures to study following by research purposes and conceptual framework of research. Creating the confidence of research is used in the research method as described below.

Validity and Reliability

The assessment of research validity and reliability is very important. The validity means that the instruments measure what there are intended to. The reliability means the results are the same in every measurement, if there is no change in the characteristics measured.

Validity identifies any remaining issues with the test instruments; pre-test was undertaken (Hunt et al., 1982; Presser & Blair, 1994; Babbie, 2005). Pre test was intended to identify whether there were any ambiguous or unanswerable questions, to

identify whether the wording or layout could be improved, whether the meaning the researcher believed was associated with a question, and how others perceived it. Face validity is the first to prove content validity by a draft of the questionnaire sent to three academic experts to examine and approve the construct validity. They perform the role of respondents and assist in testing the instrument; comments and suggestions were used to revise the instrument in terms of readability, validity and to reduce the number of items. Changes and additions were made to the instrument which included: 1) Refining of some of the questions to increase clarity and remove ambiguities, 2) Reducing of some redundant items to achieve concise and precise, and 3) Changing to some of the measurement scales. Then, testing of validity showed factor loadings between 0.xxx-0.xxx.

Reliability of the measurements is evaluated by Cronbach Alpha coefficients Alpha between 0.xxx-0.xxx. In the scale reliability, Cronbach Alpha coefficient should be greater than 0.70, the cut-point acceptable (Nunnally and Bernstein, 1994). Table 1 shows the results for both factor loadings and Cronbach for multiple-items scales used in this research.

All scales are tested for various validity and reliability. Construct validity is assessed by both convergent and discriminant validity using confirmatory factor analysis. Principal Component Analysis with varimax rotation is used. Convergent validity is evaluated by examining if the questions load on the theory factors. Discriminant validity is assessed by examining the rotation of component matrix to ensure that items are not cross load on multiple factors.

Pilot-test is used by random of thirty hotels from Hotel Association of Thailand that are not included of the sampling data. The pilot-test helps the questionnaire build up correctly.

Statistics Technique

Factor Analysis is employed to test the validity of data in the questionnaire. Items are used to measure each construct that is extracted to be one only principle component. Factor loadings of each construct present value as being greater than 0.4 cut-off and are statistically significant (Hair, Black, Anderson and Tatham, 2006).

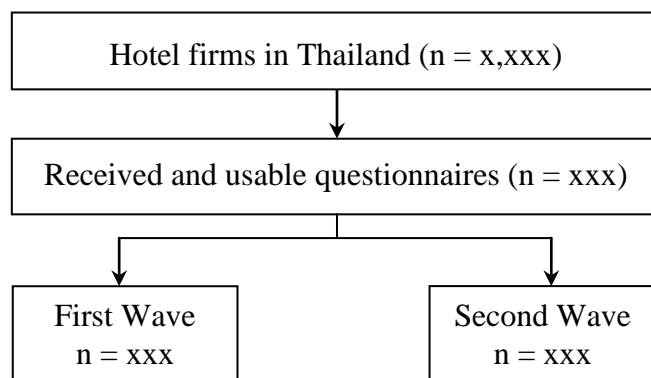
Correlation Analysis shows the descriptive statistics and correlation matrix for all investigated variables. With respect to possible problems relating for multicollinearity are investigated, the problem of multicollinearity of independent variables in this mode is therefore not significant (Hair, Black, Anderson and Tatham, 2006). The VIF is the cut-off value of 10.00 as recommended by Neter, Wasserman and Kutner (1985), meaning that the independent variables are not correlated with each other. Therefore, there are no substantial multicollinearity problems encountered in this research.

In the regression analysis, the data has to be screened according to assumption of the statistic technique, which is regression model, such as, incomplete data appearing in questionnaire, data as normal distribution or not, variance of variable whether is constant, and so on. Next, the collected data is tested for reliability and validity the same improving of pilot study. That is, reliability of data is proofed by Cronbach's alpha (Cronbach, 1946) and validity is tested by factor analysis whether the constructs are valid content. Moreover, Pearsons' correlation matrix is used to measure correlation, and direction between two variables, basically. Then using OLS regression analysis analyzes the conceptual framework (Hair, Black, Anderson ad Tatham, 2006).

Test of Non-Response Bias

If data collected via questionnaires are incomplete, they will be excluded. After three weeks, the complete questionnaires are tested for non-bias response by t-test. One of demographic variables of first wave and second wave of received questionnaires are selected and compared whether the mean of the variable between first and second wave is different. If the result of t-test is not significant, then concluding is non-respondents (Armstrong and Overton, 1977). This research uses the variable "position" of key performance to test non-respondents bias as shown in Table xx of appendix x.

Figure xx: Respondent Identification Procedures for the Test of Non-response Bias



The Equation Related to Hypotheses

According to the conceptual model, a number of equations are formulated to examine all of those relationships related to hypotheses on each sub-model in Chapter two. All of these equations are based on the regression analysis statistic method formulated as shown in the following.

The investigation of the relationship among new service development, aggressive market seeking, and over expected impression on firm performance is formulated in Equation 1 relates to H1 as follow:

Equation 1:

$$\text{Firm Performance} = \beta_{001} + \beta_{01}\text{New Service Development} + \beta_{02}\text{Aggressive Market Seeking} + \beta_{03}\text{Over Expected Impression} + \beta_{04}\text{Firm Age} + \beta_{05}\text{Firm Size} + \varepsilon$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on new service development is formulated in Equation 2 relates to H2a as follow:

Equation 2:

$$\text{New Service Development} = \beta_{002} + \beta_{06}\text{Professional Management} + \beta_{02}\text{Aggressive Market Seeking} + \beta_{08}\text{Supply Chain Collaboration} + \beta_{09}\text{Firm Age} + \beta_{10}\text{Firm Size} + \varepsilon$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on aggressive market seeking is formulated in Equation 3 relates to H2b as follow:

Equation 3:

$$\begin{aligned} \text{Aggressive Market Seeking} = & \beta_{003} + \beta_{011}\text{Professional Management} + \\ & \beta_{02}\text{Aggressive Market Seeking} + \beta_{13}\text{Supply Chain Collaboration} + \\ & \beta_{14}\text{Firm Age} + \beta_{15}\text{Firm Size} + \varepsilon \end{aligned}$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on over expected impression is formulated in Equation 4 relates to H2c as follow:

Equation 4:

$$\begin{aligned} \text{Over Expected Impression} = & \beta_{004} + \beta_{16}\text{Professional Management} + \\ & \beta_{17}\text{Aggressive Market Seeking} + \beta_{18}\text{Supply Chain Collaboration} + \\ & \beta_{99}\text{Firm Age} + \beta_{20}\text{Firm Size} + \varepsilon \end{aligned}$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on new service development via environmental conductability is formulated in Equation 5 relates to H3a as follow:

Equation 5:

$$\begin{aligned} \text{New Service Development} = & \beta_{005} + \beta_{21}\text{Professional Management} + \\ & \beta_{22}\text{Aggressive Market Seeking} + \beta_{23}\text{Supply Chain Collaboration} + \\ & \beta_{24}\text{Environmental Conductability} + \beta_{25}(\text{Professional Management} * \\ & \text{Environmental Conductability}) + \beta_{26}(\text{Aggressive Market Seeking} \\ & * \text{Environmental Conductability}) + \beta_{27}(\text{Supply Chain Collaboration} * \\ & \text{Environmental Conductability}) + \beta_{28}\text{Firm Age} + \beta_{29}\text{Firm Size} + \varepsilon \end{aligned}$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on aggressive market seeking via environmental conductability is formulated in Equation 6 relates to H3b as follow:

Equation 6:

$$\begin{aligned} \text{Aggressive Market Seeking} = & \beta_{006} + \beta_{30}\text{Professional Management} + \\ & \beta_{31}\text{Aggressive Market Seeking} + \beta_{32}\text{Supply Chain Collaboration} + \\ & \beta_{33}\text{Environmental Conductability} + \beta_{34}(\text{Professional Management} * \\ & \text{Environmental Conductability}) + \beta_{35}(\text{Aggressive Market Seeking} \\ & * \text{Environmental Conductability}) + \beta_{36}(\text{Supply Chain Collaboration} * \\ & \text{Environmental Conductability}) + \beta_{37}\text{Firm Age} + \beta_{38}\text{Firm Size} + \varepsilon \end{aligned}$$

The investigation of the relationship among professional management, capacity to innovate, and supply chain collaboration on over expected impression via environmental conductability is formulated in Equation 7 relates to H3c as follow:

Equation 7:

$$\begin{aligned} \text{Over Expected Impression} = & \beta_{007} + \beta_{39}\text{Professional Management} + \\ & \beta_{40}\text{Aggressive Market Seeking} + \beta_{41}\text{Supply Chain Collaboration} + \\ & \beta_{42}\text{Environmental Conductability} + \beta_{43}(\text{Professional Management} * \\ & \text{Environmental Conductability}) + \beta_{44}(\text{Aggressive Market Seeking} \\ & * \text{Environmental Conductability}) + \beta_{45}(\text{Supply Chain Collaboration} * \\ & \text{Environmental Conductability}) + \beta_{46}\text{Firm Age} + \beta_{47}\text{Firm Size} + \varepsilon \end{aligned}$$

Summary

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CHAPTER IV

RESULTS AND DISCUSSION

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Respondent Characteristics

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(Table of Descriptive Statistic of Sample Characteristics)

Table X: Descriptive Statistics and Correlation Matrix

Variables	PM	CI	SCC	NSD	AMS	OEI	EC	FP	FA	FS
Mean	4.13	4.13	4.18	4.17	4.08	3.92	3.76	3.93	3.91	3.96
Standard Deviation	0.70	0.70	0.71	0.70	0.73	0.70	0.77	0.78	0.69	0.73
Professional Management (PM)	1.00									
Capacity to Innovate (CI)	.707**	1.00								
Supply Chain Collaboration (SCC)	.707**	.707**	1.00							
New Service Development (NSD)	.707**	.707**	.707**	1.00						
Aggressive Market Seeking (AMS)	.707**	.707**	.707**	.707**	1.00					
Over Expected Impression (OEI)	.707**	.707**	.707**	.707**	.707**	1.00				
Environmental Conductibility (EC)	.707**	.707**	.707**	.707**	.707**	.707**	1.00			
Firm Performance (FP)	.707**	.707**	.707**	.707**	.707**	.707**	.707**	1.00		
Firm Age (FA)	-.054	-.054	-.116	-.069	.013	-.067	.018	-.075		
Firm Size (FS)	.024	.024	.068	.027	.071	.092	.118	.058	.058	

** Correlation is significant at the 0.01 level (2-tailed), * Correlation is significant at the 0.05 level (2-tailed).

Figure X: The Relationship between Components of Strategic Entrepreneurial Leader on Firm Performance

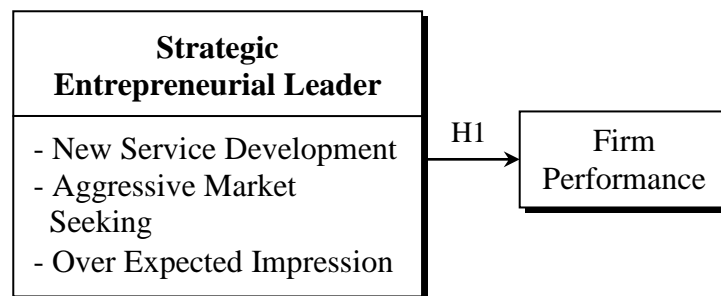


Table X: Result of OLS Regression Analysis^a

Independent Variables	Models
	1 FP
New Service Development (NSD)	.138 ^{***} (.045)
Aggressive Market Seeking (AMS)	.138 ^{***} (.045)
Over Expected Impression (OEI)	.138 ^{***} (.045)
Firm Age (FA)	-.004 (.002)
Firm Size (FS)	-.032 (.001)
Adjusted R ²	.659
Maximum VIF	2.667

* $p < .10$, ** 0.05 , *** $p < 0.01$,

^a Beta coefficients with standard errors in parenthesis.

Figure X: The Relationship between Professional Management, Capacity to Innovate, and Supply Chain Collaboration on Components of Strategic Entrepreneurial Leader

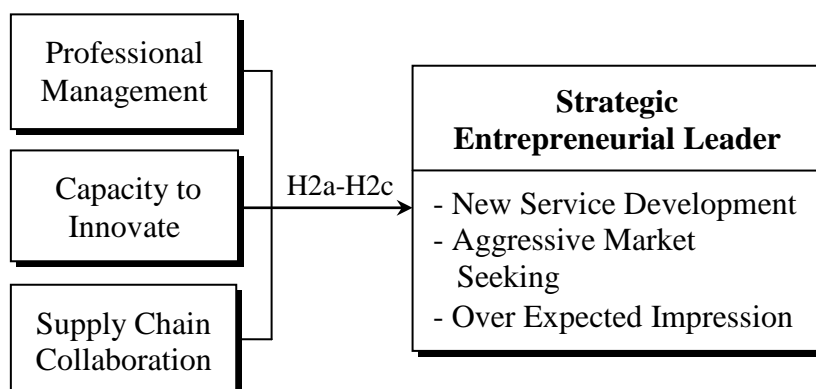


Table XX: Result of OLS Regression Analysis^a

Independent Variables	Models		
	2 NSD	3 AMS	4 OEI
Professional Management (PM)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Capacity to Innovate (CI)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Supply Chain Collaboration (SCC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Firm Age (FA)	-.004 (.002)	-.043 (.001)	-.043 (.001)
Firm Size (FS)	-.032 (.001)	.002 (.002)	.002 (.002)
Adjusted R ²	.659	.674	.674
Maximum VIF	2.667	4.610	4.610

* $p < .10$, ** 0.05 , *** $p < 0.01$,

^a Beta coefficients with standard errors in parenthesis.

Figure 3: The Relationship between Professional Management, Capacity to Innovate, and Supply Chain Collaboration on Components of Strategic Entrepreneurial Leader via Environmental Conductability

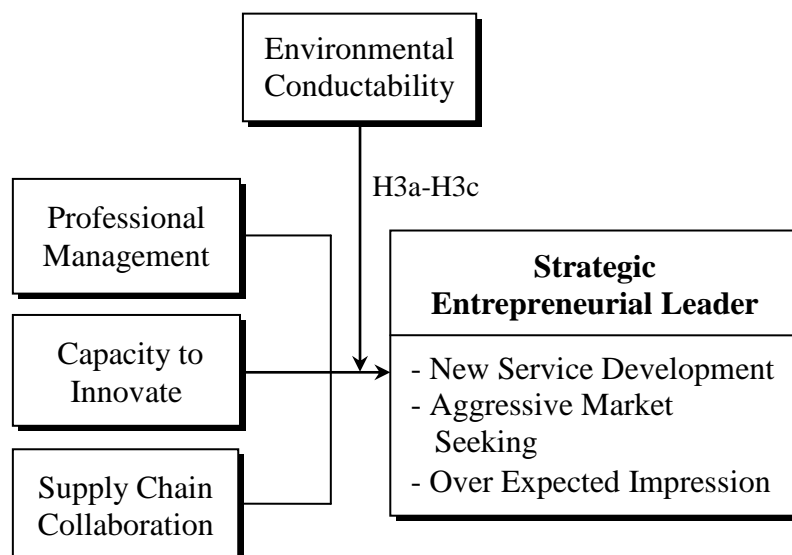


Table XX: Result of OLS Regression Analysis^a

Independent Variables	Models		
	5 NSD	6 AMS	7 OEI
Professional Management (PM)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Capacity to Innovate (CI)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Supply Chain Collaboration (SCC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Environmental Conductivity (EC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
(PM*EC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
(CI*EC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
(SCC*EC)	.138*** (.045)	.138*** (.045)	.138*** (.045)
Firm Age (FA)	-.004 (.002)	-.043 (.001)	-.043 (.001)
Firm Size (FS)	-.032 (.001)	.002 (.002)	.002 (.002)
Adjusted R ²	.659	.674	.674
Maximum VIF	2.667	4.610	4.610

* $p < .10$, ** 0.05 , *** $p < 0.01$,

^a Beta coefficients with standard errors in parenthesis.

Table X: Summary of Hypothesized Relationships

Hypotheses	Description of Hypothesized Relationships	Results
H1	The higher the new service development, aggressive market seeking, and over expected impression are, the more likely that firms will gain greater firm performance.	
H2a	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development.	
H2b	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking.	
H2c	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression.	
H3a	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater new service development via environmental conductability.	
H3b	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater aggressive market seeking via environmental conductability.	

Table X: Summary of Hypothesized Relationships

Hypotheses	Description of Hypothesized Relationships	Results
H3c	The higher the professional management, capacity to innovate, and supply chain collaboration are, the more likely that firms will gain greater over expected impression via environmental conductability.	

CHAPTER V

CONCLUSION

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Contributions

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Future Research Directions

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Summary

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