ORGANIZATIONAL CREDIBILITY AND SUSTAINABLE SUCCESS IN THAILAND'S DEBT COLLECTION LEGAL SERVICES SECTOR

Kanphisit CHANPANYALOET[1], Benjawan LEECHAROEN[1] and Thaunjai SANGTHONG[1]

1 Faculty of Business and Finance Management, Rattana Bundit University, Thailand;
Z-livefame@hotmail.com (K. C.); bleecharoen@gmail.com (B. L.);
thaunjais@yahoo.com (T. S.)

Abstract

This research investigates the pivotal role of organizational credibility in driving sustainable success within Thailand's debt collection legal services sector. While organizational management, customer relationship management (CRM), and entrepreneurial characteristics are recognized drivers, this study explores the mediating role of credibility in ensuring long-term viability and ethical operation. Employing a mixed-methods approach, the research integrates quantitative data from 450 survey respondents—entrepreneurs and executives in registered debt collection legal service businesses—with qualitative insights from 13 key informants. Structural equation modeling (SEM) and content analysis were employed. The findings reveal that organizational credibility exerts the most substantial direct influence on business success, surpassing organizational management, CRM, and entrepreneurial characteristics. Furthermore, credibility acts as a crucial mediator, amplifying the effects of these other factors on long-term sustainability and client trust. These findings emphasize that while sound management practices, strong customer relationships, and entrepreneurial drive are essential, it is organizational credibility—built on ethical practices, transparent communication, and client-centric service delivery—that ultimately determines lasting success. The success model provides actionable insights for businesses aiming for sustainable growth and ethical standards, as well as implications for policymakers regulating this critical sector.
Keywords: Legal Services, Debt Collection, Organizational Credibility, Customer Relationship Management, Entrepreneurial Characteristics

Introduction

The legal services business in Thailand has been growing continuously. A survey conducted in 2022 found that the legal business had an average annual income of 30 billion THB during the three years (2018-2020), especially in debt collection services, which have become significantly more popular due to the increasing problem of bad debts (Thailandplus, 2022). The Department of Business Development also reported that legal consulting and litigation conducted online have made the process of filing lawsuits and following up on cases more convenient through electronic channels, leading to a clear increase in the popularity of businesses in this sector (Thailandplus, 2022).

In Thailand, the legal services business is one of the continuously growing sectors, offering attractive investment opportunities for investors. In the first two months of 2022, the establishment of legal businesses increased by 7.92% compared to 2021, with Thai entrepreneurs investing a total of 12,174.78 million THB, accounting for 95.05% of the total investment (Matichon, 2022). Foreign investors continue to show interest in the Thai legal business, with the top three investing countries being the UK, with an investment value of 118.96 million THB, followed by Japan at 106.23 million THB, and Singapore at 71.40 million THB, respectively (Thansettakij, 2022). The factors making the legal business in Thailand attractive include the role of law in daily life, which covers all aspects of business operations, the complex legal structure that requires expert consultation, and Thailand's potential as a business hub in ASEAN, making it a strategic point for international legal services. Foreign investment in this sector reflects confidence in the Thai legal system as well as its potential to become a regional hub for legal services in Asia (Thansettakij, 2022). The increase in foreign investment highlights the growth opportunities for the legal business on the global stage. At the same time, Thai entrepreneurs continue to play a crucial role, with the income and profits of legal businesses in the country showing an upward trend, even though the gross margin has slightly decreased due to intense competition and rising costs (Thailandplus, 2022).

The study identified key factors that influence the opportunities and success of operating a legal debt collection service business in Thailand as follows. 1) The effective organizational management is a critical factor directly contributing to the growth and success of the business. Efficient management systems, both internal and external (Jaratpornwarapat et al., 2021), along with a clear organizational structure and streamlined work processes, enable systematic supervision of staff operations (Chomphurat, 2023). The use of innovation and technology enhances operational efficiency, reduces costs, and expands customer reach, thereby allowing services to better meet customer needs (Tantikanedee & Chooprayoon, 2021). 2) The customer relationship management is the aspect that cannot be overlooked. Building strong relationships with clients helps maintain existing customers and fosters satisfaction that leads to referrals (Niamsri & Katangchol, 2023). Expanding the customer base through marketing strategies and networking is crucial to increasing business opportunities. Understanding clients and analyzing their needs allows businesses to deliver tailored services that effectively address their problems (Ruethaiwattana & Nenyod, 2022). 3) The entrepreneurial characteristics of legal business should possess knowledge, the ability to handle risks, decisiveness, and strong negotiation skills. These traits enable them to manage personnel effectively and lead the organization to success (Ruethaiwattana & Nenyod, 2022; Balthu & Clegg, 2021). 4) The organizational credibility is built upon the organization's ability to meet customer needs accurately, punctually, and with high quality, while ensuring confidentiality and data protection. Key factors that enhance credibility include accuracy in problem analysis, timeliness, and service readiness. These are foundational elements that instill customer confidence in receiving the best possible service (Niamsri & Katangchol, 2023).

Organizational management, customer relationship management, entrepreneurial characteristics, and organizational credibility are crucial to the success of debt collection

service businesses in Thailand. While these factors have been individually examined, their interrelationships, particularly the mediating role of organizational credibility, require further investigation. Therefore, this research aims to develop a comprehensive understanding of the factors driving sustainable success within this sector. More specifically, it seeks to examine the direct influence of these four factors on business outcomes. Furthermore, the study investigates the indirect effects of organizational management, customer relationship management, and entrepreneurial characteristics as mediated by organizational credibility. Ultimately, this research will develop a comprehensive success model, providing valuable insights for both practitioners and policymakers.

Literature Review
Balanced Scorecard (BSC) Concept for Measuring Business Performance Success
The Balanced Scorecard (BSC) concept, used to measure business performance success, was developed by Professor Robert Kaplan of Harvard Business School and Dr.David Norton, a management consultant. Their development followed studies revealing that most organizations in the United States relied primarily on financial indicators for performance evaluation. However, such approach does not comprehensively reflect an organization's overall performance. Financial measures tend to focus on short-term outcomes, lack balance, and do not provide in-depth information. This results in the neglect of key factors that influence long-term success, such as employee development, customer satisfaction, and the implementation of innovation. Consequently, it may lead to a lack of motivation among employees and may not be suitable for all types of organizations, particularly non-profit entities (Phurawee, 2023). The Balanced Scorecard (BSC) was developed as a tool to meet the need for a more comprehensive perspective in evaluating organizational performance. BSC considers four main perspectives; financial, customer, internal processes, and learning and growth. Applying BSC does not only provide managers with deeper insights for better decision-making but also helps employees understand how their roles contribute to the overall success of the organization. This understanding leads to continuous improvement and sustainable success (Srisuwan, 2023). BSC promotes the success of legal service businesses through its multi-dimensional performance assessment, covering financial performance, customer service, and internal process development. It enables organizations to systematically analyze strengths, weaknesses, and opportunities for improvement (Kaplan & Norton, 1992). For legal service businesses such as debt collection, BSC helps executives gain a comprehensive view of operations and adjust strategies accordingly, for example, by analyzing the average debt collection period and customer satisfaction scores to enhance service efficiency and profitability (Sahu & Satpathy, 2022). Furthermore, considering the learning and growth dimension, such as employee capability development, prepares businesses to cope with increasing complexity and competition in the long term.

Management
Management plays a crucial role in supporting the success of legal service businesses by integrating innovation and strategic planning to enhance operational efficiency (Tantikanedee & Chooprayoon, 2021). In the context of debt collection, the use of technologies such as Case Management Systems and Big Data analytics helps reduce processing time, increase planning accuracy, and enhance customer satisfaction (Balthu & Clegg, 2021). Moreover, effective management of external factors such as legal frameworks and economic conditions enables organizations to adapt to changes and mitigate operational risks, thereby contributing to overall organizational success (Luban, 2021).

Customer Relationship Management (CRM)
Customer Relationship Management (CRM) enhances the potential of legal service businesses by fostering strong relationships with clients (Machiri et al., 2024). For example, developing a

comprehensive and accurate client database such as payment behavior and service history enables businesses to design more effective debt collection strategies and increase the success rate of collection processes (Ananwat, 2021). Utilizing technologies such as online communication platforms helps reduce operational costs and improves service efficiency. Moreover, client retention through prompt responses to client needs and consistent follow-ups helps build trust and expands the client base in the future. In summary, effective organizational management forms a vital foundation for operations in legal debt collection services. Sound management ensures that services are accurate, timely, and reliable key factors in building credibility and contributing to organizational success (Luban, 2021).

Entrepreneurial Characteristics

Entrepreneurial characteristics such as risk-taking, creativity, and proactive behavior contribute significantly to the competitiveness of legal service businesses in an ever-changing market (Link et al., 2020). When facing challenges such as negotiating with debtors or adapting to evolving regulations, entrepreneurs with strong decision-making abilities and effective communication skills are better equipped to resolve problems and build client trust (Cheng et al., 2021). Furthermore, entrepreneurs who can successfully integrate innovation into business management play a key role in maintaining high standards and continuously improving services. These attributes help enhance the credibility of the organization (De Cremer, 2021).

Organizational Credibility

Credibility is a crucial factor that drives success in the legal services industry, as clients tend to choose services that are both high-quality and trustworthy (De Cremer, 2021). Legal service businesses can build credibility by maintaining client confidentiality, delivering services on time, and responding to client needs with professionalism (Chomphurat, 2023). Consistently maintaining credibility helps foster long-term client satisfaction and loyalty.

Moreover, demonstrating readiness to efficiently handle problems and promptly address complaints enables businesses to gain a competitive edge in a constantly evolving market. Key components of credibility include accurate problem analysis, safeguarding personal data, punctuality, and service availability.

Based on the literature review discussed above, the researcher proposes a conceptual framework for the study, as illustrated in Figure 1.

Research Hypotheses

1) Organizational management, customer relationship management, entrepreneurial characteristics, and organizational credibility had the direct effect on the success of debt collection legal service businesses registered in Thailand.

2) Organizational management, customer relationship management, and entrepreneurial characteristics had the indirect effect on the success of debt collection legal service businesses registered in Thailand, through the mediation of organizational credibility.
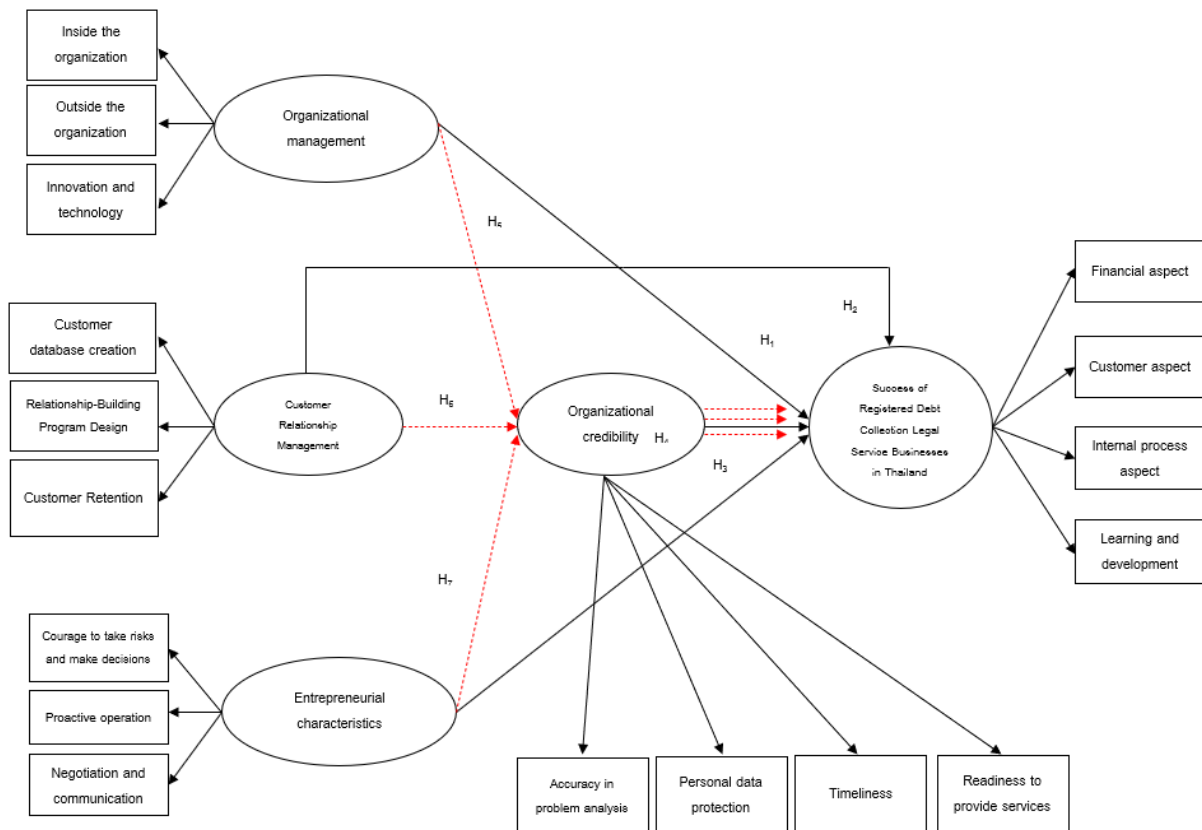
Figure 1 Research Conceptual Framework

Research Methodology

The researcher employed a mixed-methods approach beginning with quantitative research, followed by qualitative research to validate the findings of the quantitative study. The research process was conducted in the following steps.

Quantitative Research

The population consisted of entrepreneurs and executives in debt collection legal service businesses registered with the Lawyers Council of Thailand, totaling 1,511 organizations, according to the data from the Investigation and Legal Affairs Bureau (2024).

The sample group consisted of entrepreneurs and executives from debt collection legal service businesses registered with the Lawyers Council of Thailand. The sampling was based on the Rule of Thumb, commonly used in multivariate analysis, which suggests a sample size of 10-20 respondents per observed variable (Hair et al., 2019). In this study, there were 18 observed variables, thus requiring at least 360 respondents. However, to ensure adequacy and appropriateness for analysis using the Structural Equation Modeling (SEM) technique, the researcher collected data from 450 respondents. A multi-stage sampling method was used to gather quantitative data. The initial step involved classifying the sample by regions based on the Tourism Authority of Thailand's zoning, which includes Central region (including the Eastern Seaboard), Northern region, Northeastern region, and Southern region. Each region includes a different number of provinces.

Subsequently, a simple random sampling method was applied using a non-replacement lottery draw to select organizations based on the list of registered companies, in proportion to the sample size specified in Table 1, which presents the number of registered legal service offices in Thailand that provide debt collection services. This multi-stage sampling method helped ensure diversity within the sample population and reduced sampling bias. According to data from the Investigation and Legal Affairs Bureau (2024), there are a total of 1,511 registered

legal service offices in Thailand providing debt collection services. The majority of these offices are located in the Central Region, accounting for 1,313 offices or 86.93% of all registered offices. This is followed by the Northern Region with 187 offices (12.38%), the Northeastern Region with 117 offices (7.74%), and the Southern Region, which has the fewest offices at 64 (4.24%). This study used a total sample size of 450 offices, proportionally distributed across the four regions based on the number of offices in each. The Central Region had 340 offices (75.56%), the Northern Region had 56 offices (12.44%), the Northeastern Region had 35 offices (7.78%), and the Southern Region had 19 offices (4.22%) of the total sample. These figures reflect the distribution of legal service businesses across different regions, which may correlate with economic factors and the demand for legal services in various areas of Thailand. The sampling was conducted using a proportional random sampling method based on population size.

Table 1 Number of Samples of Registered Legal Debt Collection Service Businesses in Thailand, Categorized by Region

Region	Number of Samples
Central Region	340
Northern Region	56
Southern Region	19
Northeastern Region	35
Total	**450**

Source: Investigation and Legal Affairs Bureau (2024)

Qualitative Research
The population consists of individuals involved in the legal debt collection service business in Thailand. Key informants are those who are engaged in the legal debt collection service business in Thailand, totaling 13 individuals, divided into three groups. 5 service providers consist of entrepreneurs and lawyers with no less than 5 years of experience in debt collection services. 3 experts and legal officers with legal expertise and at least 5 years of experience in debt collection-related work. 5 customers consist of both individuals and organizations that have previously used legal debt collection services. Purposive sampling was used to select the informants.

Research Instruments and Instrument Quality
Regarding the development of questions, each section of the questionnaire was designed and refined based on a literature review and validated by experts. To ensure the questionnaire had content validity and reliability, the researcher assessed the quality of the research instrument. The Index of Item-Objective Congruence (IOC) for the entire questionnaire averaged 0.87, which is considered an acceptable level of content validity (Turner & Carlson, 2003). After that, the revised questionnaire was tried out with a sample of 30 participants to assess its reliability, using Cronbach's Alpha Coefficient. The analysis showed that the overall questionnaire had a Cronbach's Alpha of 0.961, indicating high reliability (Cronbach & Shavelson, 2004), and was deemed suitable for actual data collection. The used instrument was a close-ended questionnaire, employing a 5-point Likert scale. Each section of the questionnaire was referenced and adapted from related research, ensuring comprehensiveness and the ability to clearly measure the intended dimensions, as detailed below:
Management: The questions were adapted and improved based on the work of Jaratpornwarapat et al. (2021).
Customer Relationship Management: The questions were adapted based on the work of Niamsri & Katangchol (2023).

Entrepreneurial Characteristics: The questions were developed based on the studies of Ruethaiwattana & Nenyod (2022), as well as the work of Balthu & Clegg (2021).

Corporate Credibility: The questions were revised based on the guidelines from Strikingly (2023) and the work of Murnpho et al. (2020).

Business Success in Legal Service Firms: This construct is divided into four components; financial aspect, customer aspect, internal processes, and learning and development. The questions were adapted from the research of Sukhot (2019) and Wilkins (2012).

Data Analysis

The quantitative research data were analyzed using statistical software. Frequency and percentage were calculated to describe the personal characteristics of the sample group. Mean and standard deviation were used to analyze the observed variables and latent variables. The study employed Structural Equation Modeling (SEM) to examine causal relationships and influential factors affecting the success of registered legal debt collection service businesses in Thailand, using LISREL software. The qualitative data were used to support the findings of the quantitative analysis. These data were analyzed using content analysis, following the approach of Creswell & Plano-Clark (2018).

Research Results

Quantitative Data Analysis Results

From the analysis of quantitative data collected from 450 samples, it was found that the majority of respondents were male, accounting for 53.78%. Most were married, at 74.89%, and the largest age group was between 41-50 years, accounting for 36.89%. The majority held a Master's degree (50.44%) and had an average monthly income between 50,001-100,000 baht (41.56%). Regarding key factors influencing business success, the highest average score under organizational management was in the area of applying technology and innovation, with a mean score of 4.27. In terms of customer relationship management, building a customer database had the highest effect on success, with an average score of 4.29. For entrepreneurial characteristics, the most important traits were risk-taking and decisiveness, with an average score of 4.32. In the area of corporate credibility, the ability to accurately analyze problems received the highest average score of 4.41.

Finally, when considering overall business success, the areas of customer service and internal processes were found to have the most significant impact, with an average score of 4.28.

Summary of Hypothesis Testing

The results of the analysis indicate that the developed model aligns with empirical data and meets various suitability criteria. The Confirmatory Factor Analysis (CFA) of the Business Success Model is shown in Table 2.

Table 2 Confirmatory Factor Analysis (CFA) of the model for the success of debt collection legal service businesses registered in Thailand after modification

Statistical Analysis Values	Criteria for Evaluation of Model Fit	Evaluation Results
$x^2/df = 0.92$	< 2	Pass
P-Value = 0.64182	≥ 0.05	Pass
GFI = 0.99	≥ 0.05	Pass
AGFI = 0.96	≥ 0.05	Pass
CFI = 1.00	≥ 0.05	Pass
CN = 721.14	> 200	Pass
SRMR = 0.013	< 0.05	Pass
RMSEA = 0.000	< 0.05	Pass

1) Direct Effects: Organizational Management (COGO): This factor has a direct effect on business success, with a path coefficient of 0.29 (t = 3.54).
Customer Relationship Management (CRSM): This factor has a direct effect on business success with a path coefficient of 0.49 (t = 3.27).
Entrepreneur Characteristics (ENCH): The entrepreneur's characteristics have a direct effect on business success with a path coefficient of 0.44 (t = 2.55).
Organizational Credibility (ORCR): This factor has a significant direct effect on business success with a path coefficient of 0.55 (t = 3.49).
2) Indirect Effects through Organizational Credibility: The organizational management, customer relationship management, and entrepreneur characteristics all have an indirect effect on business success through organizational credibility. The VAF values are around 0.35-0.36, indicating the presence of a partial mediation effect.
3) Model Fit: The p-value of the model obtained from the SEM analysis is 0.64182 (greater than 0.05), indicating that the developed model is consistent with the empirical data.
Chi-square/df = 0.92, GFI = 0.99, AGFI = 0.96, CFI = 1.00, SRMR = 0.013, RMSEA = 0.000 and CN = 721.14. All values meet or exceed the established fit criteria, confirming that the model is appropriate and reliable.
In summary, the results of the analysis show that organizational management, customer relationship management, and entrepreneur characteristics have both direct and indirect effects on the success of legal debt collection service businesses, with organizational credibility serving as a mediating factor. The developed model aligns well with the empirical data and meets all criteria for model fit, strongly supporting both research hypotheses with statistical significance.

Results of Qualitative Data Analysis
The factors related to business success, derived from the frequency summary of interview data, revealed that the most frequently mentioned factor was organizational credibility, followed by customer relationship management and entrepreneurial characteristics, with organizational management being mentioned the least. The qualitative analysis clearly supports the quantitative findings, highlighting the importance of organizational credibility as having the greatest influence on business success, which aligns with the developed model. Furthermore, customer relationship management and entrepreneurial characteristics were also consistently mentioned, supporting all of the proposed hypotheses both in terms of direct and indirect effects.

Conclusion and Discussion

This research revealed that organizational credibility stands as the paramount factor driving sustainable success in Thailand's debt collection legal services sector. Beyond the established importance of sound organizational management, strong customer relationships, and entrepreneurial drive, this study demonstrates that organizational credibility acts as both a direct driver of success and a crucial mediator, amplifying the positive impacts of the other factors. Qualitative findings corroborated the quantitative results, emphasizing that ethical practices, transparency, timeliness, and a client-centric approach are the cornerstones of building a credible organization. These findings underscore the critical importance of prioritizing trust and ethical conduct in an industry often facing public scrutiny, ultimately fostering long-term sustainability and client loyalty.

Causal Factors Influencing Business Success
Building upon the overarching finding that organizational credibility is paramount, this section delves into the specific causal factors that contribute to business success in Thailand's debt collection legal service sector, beginning with organizational management. The adoption of technology and innovation helps enhance operational efficiency and create competitive

advantages. This result is consistent with the work of Phurawee (2023) and Caserta & Madsen (2019), who emphasized that adapting to the digital age and employing innovations such as AI or online platforms can reduce costs, improve service quality, and respond to customers more effectively. Moreover, good organizational management also contributes to risk reduction and long-term business stability (Kramoliš et al., 2020; Errida & Lotfi, 2021).

Regarding Customer Relationship Management (CRM), the study found that managing customer databases and building sustainable relationships play a crucial role in maintaining customer satisfaction and trust. This finding aligns with Tantikanedee & Chooprayoon (2021) and Wilkins (2012), who stressed that the ability to communicate and respond to customers promptly increases the chances of repeat service usage. Meanwhile, entrepreneurial characteristics such as the willingness to take risks and the ability to communicate effectively are also significant factors in improving operational efficiency and achieving business success (Link et al., 2020; Cheng et al., 2021).

Organizational Credibility as a Mediating Factor

Beyond its direct influence, organizational credibility also plays a crucial mediating role, amplifying the impact of organizational management, customer relationship management, and entrepreneurial characteristics on long-term business success. Credibility helps foster trust and long-term relationships with clients, which are the foundation of success in the legal debt collection service industry (De Cremer, 2021; De Cremer et al., 2018). Especially in the digital era, leveraging technology to enhance operations also helps reduce risk and sustainably increase customer satisfaction (Luban, 2021; Ruethaiwattana & Nenyod, 2022). In summary, organizations with high credibility are often better able to attract and retain customers, which is a crucial foundation for building sustainable trust and loyalty, enabling businesses to stay competitive in rapidly changing markets (Ruethaiwattana & Nenyod, 2022). Organizational management, customer relationship management, and entrepreneurial characteristics significantly contribute to building organizational credibility which is a key factor that leads to the sustainable success of legal debt collection service businesses in Thailand.

Recommendations

Given the central role of organizational credibility in fostering sustainable success, this research offers the following recommendations for businesses in Thailand's debt collection legal services sector. Businesses should focus on improving punctuality in service delivery, such as implementing task management software and setting clear timeframes. In addition, they should ensure readiness in service provision by adopting modern technologies and conducting staff training to enhance efficiency and responsiveness. Furthermore, Customer Relationship Management (CRM) should integrate technology to establish and manage customer databases systematically, helping build strong relationships and ensure long-term customer retention. As for organizational management, businesses should aim to improve operational processes through technology and innovation, such as digital data storage systems and data analytics, which enhance accuracy and reduce complexity in operations.

Therefore, organizational leaders must place great importance on sustainably building and maintaining organizational credibility. It does not only foster good relationships between the business and its clients but also plays a critical mediating role in achieving long-term success in the legal debt collection services sector in Thailand. Developing and maintaining credibility should be an integral part of the organization's long-term strategic planning, emphasizing transparent operations, consistent service standards, and delivering maximum customer satisfaction.

When an organization can continuously enhance its credibility, it contributes to strengthening its competitive advantage, increasing customer trust, and ultimately leading to long-term business success. This forms a critical foundation for the sustainable development of legal service businesses in Thailand's future.

From an academic perspective, this research contributes to the body of knowledge regarding sustainable factors that influence the success of registered legal debt collection service businesses in Thailand, namely, organizational management, customer relationship management, and entrepreneurial characteristics. Additionally, it presents a model that explains the causal relationships between these factors and business success. The findings can be practically applied to enhance operational efficiency and support the development of businesses that effectively respond to customer needs.

Recommendations for Future Research

To further advance our understanding of sustainable success in Thailand's debt collection legal services sector, future research should explore several key areas, building upon the findings presented here. Moreover, emphasis should be placed on analyzing the role of modern technologies—such as AI, Blockchain, and digital platforms to enhance operational efficiency and data management.

In addition, comparative studies between domestic and international businesses are recommended to gain insights from successful practices in different contexts. Research should also examine the long-term social and economic impacts of these businesses, such as their effects on debtors' quality of life and their role in reducing economic inequality. Such information will help broaden the scope of knowledge and foster comprehensive development of the business sector across various dimensions.

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