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# CRAFTING SUSTAINABILITY: HOW SERVICE QUALITY INTEGRATES INNOVATION AND RELATIONSHIPS IN THAILAND'S GEM AND JEWELRY BUSINESS

Sirirat SIRIARAMSAKUL<sup>1</sup>, Benjawan LEECHAROEN<sup>1</sup> and Thaunjai SANGTHONG<sup>1</sup>

<sup>1</sup> Faculty of Business and Finance Management, Rattana Bundit University, Thailand;  
sirirat.looktan@gmail.com, sirirats@marcjewelry.com (S. S.);  
bleecharoen@gmail.com (B. L.); thaunjais@yahoo.com (T. S.)

## Handling Editor:

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## Abstract

In Thailand's vibrant gem and jewelry industry, SMEs face unique challenges in balancing tradition with innovation to achieve sustainable success in a globalized market. This research examines the factors driving business success in this sector, focusing on the often-underestimated strategic role of service quality. Utilizing a mixed-methods approach, the study integrates quantitative data from 420 SME entrepreneurs in the Thai gem and jewelry business with qualitative insights from 15 key informants. Partial Least Squares Structural Equation Modeling (PLS-SEM) and content analysis were employed to analyze the data. The findings reveal that service quality exerts the most significant direct influence on business success, accounting for a substantial portion of customer satisfaction and purchase decisions. Customer relationship management, product innovation competency, and entrepreneurial characteristics also play vital supporting roles. The developed causal model demonstrates that service quality is the primary driver of sustainable business success, while customer relationship management, innovation competency, and entrepreneurial characteristics are vital supporting elements for long-term growth. These findings highlight the need for Thai gem and jewelry SMEs to prioritize service excellence, customer engagement, and continuous innovation to achieve lasting competitiveness and responsible growth in the industry.

**Keywords:** Service Quality, Customer Relationship Management, Product Innovation Competency, Thai Gem and Jewelry Business, Customer Experience

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## Introduction

Thailand's gem and jewelry industry is recognized as one of the key business sectors driving the nation's economy. It has consistently played a vital role and gained international recognition for its product quality and distinctive design identity (Gem and Jewelry Institute of Thailand, 2024a). The industry's advancement reflects Thailand's competitiveness, particularly among small and medium-sized enterprises (SMEs), which are instrumental in powering the supply chain from raw material sourcing and design to production and distribution both domestically and internationally (Siriwattanasakul, 2020).

In 2023, Thailand's gem and jewelry industry generated over 500 billion baht in export revenue, with SMEs accounting for as much as 90% of all businesses within the sector (Gem and Jewelry Institute of Thailand, 2024b). This underscores the vital role of small and medium-sized enterprises as a primary engine driving the macroeconomic landscape. Although SMEs in this industry possess key strengths such as flexibility and the ability to adapt swiftly to the dynamics of the global market, they still face intense competitive pressure from international players, as well as economic volatility that may threaten long-term business stability (Rattanapan, 2023). These challenges require entrepreneurs to adopt a systematic understanding and strategic approach to enhance their competitiveness and ensure sustainable business growth.

However, a review of current literature reveals that much of the existing research continues to focus primarily on production capacity analysis and export strategies (Gao et al., 2024). Meanwhile, in-depth studies on key factors contributing to business success remain limited. In particular, research employing a causal model approach capable of examining both direct and indirect influences remains scarce, especially among SMEs, which play a crucial role in the industry. This highlights a significant research gap in developing a causal model of factors influencing the success of businesses in the gem and jewelry sector. Among the influential factors identified, service quality has emerged as a critical determinant of business success. Service quality directly contributes to customer satisfaction, as this industry is considered an "experience-driven business." Purchasing jewelry is not merely a transaction for a product, but rather an emotional investment in perceived value, brand image, trust, and luxury. High-quality service must therefore encompass the entire customer journey from first impression to after-sales service. All significantly affect customer perception and lead to repeat purchases or word-of-mouth recommendations (Hanpakdeesakul & Bunnag, 2023).

One of the key factors influencing the success of businesses in the gem and jewelry industry is the ability to innovate in product development. Creative designs that consistently respond to market demands are central to differentiating products, thereby increasing their value and competitive advantage (Rattanapan, 2023). Moreover, developing innovation capabilities enables businesses to effectively adapt to market trends and evolving consumer preferences. Successful examples of product innovation in this industry include the creation of multi-functional jewelry and the integration of digital technologies in the design process. These innovations enhance product appeal and cater to the expectations of modern consumers (Thailand Textile Institute, 2021).

Another critical factor contributing to business success is the personal characteristics of entrepreneurs, such as strategic decision-making and adaptability, which play a vital role in determining business outcomes (Jaisuda, 2021). Creativity, business networking, and effective resource management help drive sustainable organizational growth (Jurakane et al., 2022). The ability to quickly adapt to changing economic conditions also helps reduce risks and seize market opportunities.

Finally, Customer Relationship Management (CRM) plays a crucial role in building sustainable relationships between businesses and their customers. Retaining existing customers is significantly more cost-effective than acquiring new ones. Utilizing CRM technology allows

businesses to accurately analyze customer behavior and preferences, enabling them to offer products and services that better match customer expectations (Jingxian et al., 2021). An effective CRM strategy enhances customer satisfaction and fosters brand loyalty which are key elements that help businesses maintain market share in the long term.

In summary, service quality, customer relationship management, product innovation competency, and entrepreneurial characteristics are critical drivers of success for Thai gem and jewelry SMEs. However, further research is needed to understand the precise nature of their interrelationships and to develop a comprehensive success model for this vital sector. Therefore, this study aims to examine the factors that exert both direct and indirect influences on business success in the Thai gem and jewelry industry. Furthermore, it seeks to develop a sustainable success model tailored to the unique challenges and opportunities faced by Thai gem and jewelry businesses. By achieving these objectives, this research will contribute valuable insights for entrepreneurs, policymakers, and academics seeking to promote sustainable growth and competitiveness in this important sector of the Thai economy.

## **Literature Review**

### **Measuring Business Success**

The Balanced Scorecard (BSC) concept, developed by Kaplan & Norton (1992), is a comprehensive performance measurement framework that evaluates organizational success across multiple dimensions. In Thai, it is referred to as a “Balanced Performance Measurement Tool.” This concept can be effectively applied in SMEs within Thailand’s gem and jewelry industry (Wijaya, 2024). It enables businesses to assess their performance not only in financial terms but also in areas that contribute to long-term sustainability. The BSC framework evaluates performance across four key perspectives. 1) Financial Perspective: This focuses on a business’s ability to generate profit and manage costs efficiently (Jaggi & Bahl, 2019). 2) Customer Perspective: This emphasizes building customer satisfaction, loyalty, and retention, as well as attracting new customers. 3) Internal Processes Perspective: This highlights the efficiency of production and operational processes, including the adoption of modern technologies such as Computer-Aided Design (CAD) and 3D printing to reduce costs and enhance value (Moonsombat & Sricharumedhiyan, 2024). 4) Learning and Growth Perspective: This focuses on workforce skill development, fostering creativity, and investing in innovation (Usman et al., 2023).

The application of the Balanced Scorecard (BSC) in SMEs operating in Thailand’s gem and jewelry sector is supported by related studies. For example, a study by Atsawawongwiwat et al. (2024) examined causal factors influencing the success of genuine gemstone retail businesses in Thailand. The findings revealed that the BSC concept can be effectively applied to assess the success of SMEs in the gem and jewelry manufacturing sector. The Balanced Scorecard concept provides a comprehensive framework for performance evaluation, not limited solely to financial outcomes. It also takes into account other critical dimensions that contribute to organizational sustainability, such as customer relations, internal processes, and employee development and learning. These dimensions are crucial for driving long-term success in the gem and jewelry business, particularly within the context of the Thai market.

### **Product Innovation Competency**

Product innovation competency in Thailand’s gem and jewelry industry refers to an organization’s ability to creatively develop and introduce new products that effectively meet market demands (Rana, 2023). The key components of this capability include knowledge, skills, attitudes, and motivation (Cerrato et al., 2024). Enhancing this competency requires the integration of modern technologies with cultural identity. For instance, the use of AR and AI technologies enables personalized design, while CAD techniques and 3D printing can improve

product quality and precision. Furthermore, embracing new ideas and fostering creativity play vital roles in driving continuous organizational adaptation and development.

Rattanapan (2023) studied the application of Srivijaya-style artistic patterns in the design of Nielloware jewelry, highlighting the ability to combine cultural knowledge with modern design in a creative way. This reflects the components of “knowledge” and “attitude” in innovation competency. Similarly, the study by Kotsopa et al. (2023) emphasized the importance of internal organizational management and motivation-building to enhance the efficiency of the production sector in Thailand’s gem industry. Their focus on knowledge management and personnel skill development aligns clearly with the “skills” and “motivation” dimensions of innovation competency.

When compared with countries renowned for product design such as Italy, France, and Japan, each has its own distinctive approach to developing product innovation. Italy emphasizes design thinking combined with craftsmanship, creating premium products with a unique identity (Bertola & Teunissen, 2018). France leverages AR/VR technologies to enhance customer experience and enable personalized design. Meanwhile, Japan adheres to the principle of *monozukuri*, which integrates culture into the meticulous production process.

These approaches can serve as valuable models for developing Thailand’s gem and jewelry industry to stand out through innovation rooted in Thai identity (Rattanapan, 2023). Moreover, they promote long-term sustainability by generating cultural value, which in turn strengthens the industry’s ability to compete in the global market.

### **Customer Relationship Management**

Customer Relationship Management (CRM) refers to the process in managing the relationship between an organization and its customers, with the aim of building long-term customer satisfaction, loyalty, and repetitive purchase. Customer Relationship Management (Jingxian et al., 2021) comprises four key components; customer database creation, technology utilization, relationship-building programs, and customer retention. Based on Payne’s Five-process Model, CRM helps to enhance customer satisfaction and loyalty. Retaining existing customers is significantly more cost-effective than acquiring new ones. Having a well-structured plan for customer retention can increase revenue and reduce long-term marketing costs (Jundahuadong & Chemsripong, 2020).

### **Service Quality**

Service quality refers to an organization’s ability to effectively and consistently meet customer needs and expectations, with the primary goal of achieving maximum customer satisfaction. It is a critical factor in building positive impressions, trust, and customer loyalty, all of which contribute to a competitive advantage and long-term business success (Parasuraman et al., 1988). Service quality is essential in generating customer satisfaction and loyalty (Hanpakdeesakul & Bunnag, 2023). The SERVQUAL model developed by Parasuraman et al. (1988) provides a framework for evaluating service quality based on five key dimensions; Tangibles, Reliability, Responsiveness, Assurance, and Empathy. High-quality service delivery enhances the overall customer experience. In the jewelry and gemstone business, integrating technologies such as interactive displays and customization services can significantly improve customer impressions and strengthen brand trust. Businesses that continuously improve their service quality are more likely to gain a competitive edge and achieve long-term sustainability (Tirtayasa & Ramadhani, 2023).

### **Research Hypotheses**

Hypothesis 1: Product innovation competency, entrepreneurial characteristics, customer relationship management, and service quality directly influence the success of businesses in the Thai gem and jewelry industry.

Hypothesis 2: Product innovation competency, entrepreneurial characteristics, and customer relationship management indirectly influence the success of businesses in the Thai gem and jewelry industry through service quality.

## **Research Methodology**

### **Quantitative Research**

The population used in this study consists of gem and jewelry entrepreneurs in Thailand who have been registered with the Department of Business Development for no less than one year. According to the 2023 updated database, there are 13,322 domestic gem and jewelry businesses classified as SMEs (Small and Medium Enterprises), which are involved in production, processing, and distribution (Department of Business Development, 2024). The research covers five provinces in Thailand with the highest number of gem and jewelry entrepreneurs including Bangkok, Chonburi, Samut Prakan, Chanthaburi, and Nonthaburi. The study focuses on data collection and survey within these provinces, as they host the largest concentration of gem and jewelry SMEs in the country (Gem and Jewelry Institute of Thailand, 2024b).

The sample group consists of gem and jewelry entrepreneurs who have been registered with the Department of Business Development for no less than one year, located in five key provinces with the highest number of entrepreneurs in this industry including Bangkok, Chonburi, Samut Prakan, Chanthaburi, and Nonthaburi. These provinces are home to the largest concentration of gem and jewelry SMEs in Thailand. The sample size was determined based on the Rule of Thumb commonly used in multivariate statistical analysis, which suggests using 10-20 participants per observed variable (Hair et al., 2019). This study includes 19 observed variables, requiring data from at least 380 respondents. To ensure an adequate number of complete responses and reduce potential errors from incomplete questionnaires thereby supporting effective analysis using the Structural Equation Model (SEM) technique, the researcher planned to collect data from a total of 420 respondents.

### **Data Collection**

This research employed multi-stage sampling, consisting of two main stages:

Stage 1: The sample was stratified into five key provinces including Bangkok, Chonburi, Samut Prakan, Chanthaburi, and Nonthaburi.

Stage 2: Simple random sampling was then used to select entrepreneurs in each province, proportionate to the total sample size of 420 participants from a population of 13,322 registered entrepreneurs.

The majority of the businesses are SMEs and are concentrated within these five provinces, which serve as central hubs for Thailand's gem and jewelry industry.

### **Qualitative Research**

The population is the stakeholders in the gem and jewelry industry in Thailand. Regarding the key informants, the researcher categorized the stakeholders into three groups, with 5 individuals in each group, totaling 15 key informants. Group 1 consists of the executives and distributors with no less than 5 years of experience in managing gem and jewelry businesses both domestically and internationally, such as store managers and import-export professionals. Group 2 consists of the academicians and experts who are specialists in jewelry design and production innovation such as those involved in the use of new materials and 3D printing technologies with at least 5 years of research experience. Group 3 consists of the business partners who are organizations that have continuously engaged in the buying and selling of gems and jewelry over the past year and possess in-depth knowledge of the industry.

### **Research Instruments and Quality Assurance of the Instruments**

For the quantitative research, the researcher developed a self-administered online questionnaire. The instrument underwent a content validity check, achieving an Item-Objective Congruence (IOC) index of 0.95, and demonstrated acceptable reliability with a Cronbach's

Alpha of 0.87. For the qualitative research, a semi-structured interview guide was employed to collect in-depth data from entrepreneurs and experts. Data credibility was verified both internally and externally by presenting the results to key informants for validation. Moreover, methodological triangulation was applied, involving data collection from various sources, namely successful gem and jewelry business operators, business strategy experts, and premium jewelry product distributors to ensure analytical accuracy and to fully capture the perspectives of the target groups.

### **Data Analysis**

This research employed Structural Equation Modeling (SEM) to examine the consistency between the hypothesized causal relationship model and empirical data. The analysis evaluated Goodness of Fit (GOF) indices according to established statistical standards, including relative Chi-square ( $\chi^2/df$ ) which should not exceed 2, p-value which is not statistically significant, GFI, AGFI, CFI, and NFI, all of which should be greater than 0.90, RMSEA which should be less than 0.05, and RMR, which should approach zero.

If the model does not exhibit an adequate fit with the data, adjustments will be made by analyzing model residuals and modifying parameters to improve fit. Furthermore, confirmatory factor analysis of both observed variables and latent variables is conducted to assess their stability, thereby confirming that the developed model can significantly explain consumer purchasing behavior toward branded cosmetics in Thailand.

The researcher employed the analytic comparison method for qualitative data analysis by examining both agreements and disagreements in the collected data. To minimize interpretation bias, the researcher used direct quotations from informants to accurately and fully reflect their perspectives. In terms of participant rights protection, the researcher strictly adhered to ethical research principles. Informed consent was obtained from participants prior to the interviews, with clear explanations of the study's objectives. Confidentiality of the collected information was maintained. All data were presented in aggregate form and used solely for academic purposes.

## **Research Results**

### **Quantitative Data Analysis Results**

From the study on the sample group in the Thai gems and jewelry industry, it was found that the majority of respondents were male for 51.67% and aged between 31-40 years for 41.19%, followed by those aged 41-50 years for 21.90%. This indicates that key players in this industry are predominantly in middle age or older.

Regarding marital status, most respondents were married for 76.19%. In terms of educational background, the majority held qualifications above a master's degree for 55.71%, followed by those with a master's degree for 35.71%. This reflects that knowledge and education are important factors in operating a business in this industry.

Regarding income, it was found that 72.86% of the sample group had an average monthly income of over 200,000 Baht. This demonstrates the high economic value of the gems and jewelry industry and the role of entrepreneurs with financial stability. Correlation Analysis is part of the process of examining the relationships between variables before moving into causal model analysis. The study evaluated the reflective measurement model regarding product innovation capabilities, entrepreneurial characteristics, customer relationship management, service quality, and business success in the Thai gems and jewelry industry. The results from the reliability and validity tests of the data were within acceptable ranges, indicating that the data can be used for further analysis of relationships according to the hypotheses. This will then be used in the structural model analysis in the next step.

### **Summary of Hypothesis Testing**

INCO refers to Product Innovation Competency

ENCH refers to Entrepreneurial Characteristics

CRSM refers to Customer Relationship Management

SEQU refers to Service Quality

SUFA refers to Business Success in the Thai Gems and Jewelry Industry

From the Structural Equation,

$$\text{SEQU} = 0.254^{**}\text{INCO} + 0.271^{**}\text{ENCH} + 0.475^{**}\text{CRSM}, R^2 = 0.927 \quad \dots(\text{Equation 1})$$

(0.086)	(0.077)	(0.080)
2.964	3.542	5.904

$$\text{SUFA} = 0.123^{*}\text{INCO} + 0.214^{**}\text{ENCH} + 0.240^{**}\text{CRSM}$$

(0.060)	(0.070)	(0.062)
2.044	3.044	3.848

$$+ 0.428^{**}\text{SEQU}, R^2 = 0.946 \quad \dots(\text{Equation 2})$$

(0.084)
5.073

From the analysis of the structural equation model and the statistical hypothesis testing, the following conclusions can be made:

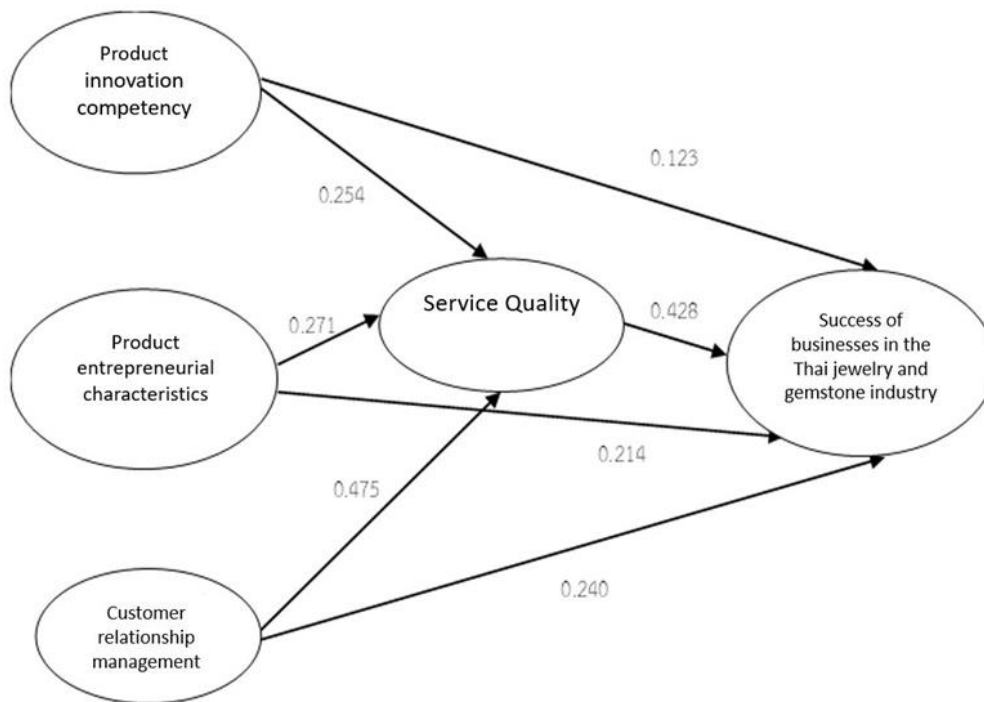
Hypothesis 1: The product innovation competency (INCO), entrepreneurial characteristics (ENCH), customer relationship management (CRSM), and service quality (SEQU) directly influence the success of businesses in the Thai jewelry and gemstone industry (SUFA).

The analysis results from Equation 2 show that all independent variables; INCO, ENCH, CRSM, and SEQU, have positive prediction coefficients and their t-statistics exceed the established thresholds. The values are INCO = 0.123 (t = 2.044), ENCH = 0.214 (t = 3.044), CRSM = 0.240 (t = 3.848), and SEQU = 0.428 (t = 5.073). All of these values are statistically significant at the 0.05 and 0.01 levels respectively, confirming that all four variables have a significant direct influence on the success of businesses in the Thai jewelry and gemstone industry. Therefore, Hypothesis 1 is accepted.

Hypothesis 2: Product innovation competency (INCO), entrepreneurial characteristics (ENCH), and customer relationship management (CRSM) indirectly influence the success of businesses in the Thai jewelry and gemstone industry through service quality (SEQU).

From Equation 1, it was found that INCO, ENCH, and CRSM directly influence SEQU with factor loadings of 0.254, 0.271, and 0.475, respectively. SEQU, in turn, influences SUFA with a factor loading of 0.428 in Equation 2. The analysis of the Variance Accounted For (VAF) index for the three independent variables shows values in the range of 0.20-0.80 consisting of INCO = 0.300, ENCH = 0.299 and CRSM = 0.299. These results indicate that SEQU acts as a partial mediator in the relationship between the independent variables (INCO, ENCH, and CRSM) and SUFA. Therefore, it can be concluded that INCO, ENCH, and CRSM indirectly influence the success of businesses through service quality. Hypothesis 2 is also accepted.

From the analysis of the path coefficients as shown in Figure 1, this research leads to the development of a causal model that explains the factors influencing the success of businesses in the Thai jewelry and gemstone industry. The findings highlight the importance of developing service quality alongside strengthening customer relationship management strategies, developing entrepreneurial characteristics, and promoting product innovation competency. All of these factors are critical in increasing the chances of long-term business success.



**Figure 1** Causal relationship model of the factors influencing the success of the Thai jewelry and gemstone industry: Structural Equations Model

In conclusion, the factors influencing the success of the Thai jewelry and gemstone business include service quality, customer relationship management, entrepreneurial characteristics, and product innovation competency. Service quality has the highest influence on business success. Customer relationship management has both direct and indirect effects on business success through service quality. Meanwhile, entrepreneurial characteristics and product innovation competency directly impact business success, with a greater effect when promoted through service quality. Service quality serves as a partial mediator in linking various factors to business success, highlighting that improving service quality is a key strategy in enhancing competitive potential and increasing the long-term success of the business.

### Qualitative Study Results

The study results confirm and expand the understanding of the issues identified in the quantitative study, particularly in the area of service quality. It was found that service quality is the most influential factor in business success. In this industry, service quality is not limited to the convenience of the location or the atmosphere within the store but also includes the tangible aspects of the products, such as diamonds, gemstones, and jewelry that are certified with international standards. Furthermore, the professional service provided by staff members, who demonstrate care, understanding of customer preferences, and the ability to provide appropriate advice, is crucial. In addition, the qualitative data highlight product innovations that cater to both domestic and international markets, which contribute to the sustainable success of the Thai jewelry and gemstone industry.

### Conclusion and Discussion

Regarding the first research objective—to study the factors that have direct and indirect influences on business success in the Thai jewelry and gemstone industry—this study reveals that service quality and customer relationship management (CRM) are paramount. This aligns with Manikandan & Rajandran's (2024) findings in the gold jewelry market of Tamil Nadu, India, where friendly, attentive service and clear communication cultivate customer confidence, leading to positive experiences, repeat purchases, and valuable word-of-mouth



referrals. Expanding on these customer-facing aspects, Jaisuda (2021) highlights the significance of blending creativity, material knowledge, and technological skills to create product differentiation through designs based on cultural heritage, while Gao et al. (2024) emphasize the concept of "light luxury," leveraging CAD, 3D printing, and blockchain technologies to cater to modern preferences. This integration of technology and design innovation, as well as leveraging digital entrepreneurship for brand building and marketing opportunities, are consistent with Choti Wong & Pinthapataya's (2020) findings. They also mirror the importance of targeted marketing strategies and the ability to connect with multiple customer segments, as underscored by Xueya & Inthakan (2021). In short, these converging insights from both domestic and international studies affirm that service quality, customer relationship management, product innovation competency, and entrepreneurial characteristics exert significant direct and indirect influences on business success in the Thai gem and jewelry industry.

Turning to our second objective—developing a causal model of success in Thailand's gemstone and jewelry industry—both quantitative and qualitative data confirm a framework consistent with prior research. Service quality, mirrored in the heightened customer trust and satisfaction detailed by Manikandan & Rajandran (2024), serves as a central tenet. Coupled with effective customer relationship management (CRM), echoing Xueya & Inthakan's (2021) emphasis on positive interactions and strategically tailored offers, it forms the bedrock of success. Furthermore, the integration of product innovation, leveraging technologies like CAD and 3D printing (Gao et al., 2024; Ufairah & Aisyah, 2024), alongside entrepreneurial traits such as adaptability and tech-savviness (Choti Wong & Pinthapataya, 2020), are also critical components. These elements, supported by quality materials and meticulous craftsmanship (Vesdapunt, 2020), weave a tapestry of success, validated by this model and its alignment with existing studies. Indeed, prosperity in Thailand's gemstone and jewelry sector hinges on service excellence, robust customer engagement, innovative designs, and a proactive entrepreneurial mindset.

### **Recommendations for Applying Research Findings**

Given these findings, businesses in Thailand's gem and jewelry sector should prioritize several actionable strategies. First, enhance the tangibility of services by investing in uniquely Thai-inspired product designs, utilizing high-quality materials, and obtaining certifications from reputable institutions. Second, implement CRM systems to personalize services and foster strong customer relationships through diverse communication channels and clear service standards. Third, encourage product innovation by adopting CAD and 3D printing technologies to create targeted designs and continuously add value. Finally, develop strategic decision-making skills, promote efficient resource management, and implement financial risk management tools. By embracing these strategies, businesses can build stronger customer engagement and support sustainable growth.

### **Recommendations for Future Research**

Future research should focus on developing more comprehensive measurement tools that capture both qualitative and quantitative dimensions, as well as expanding the sample groups to include international clients, younger generations, and entrepreneurs from related industries. In addition, studies could delve into comparative analyses of how different factors impact various industry groups to allow for competitive advantages.

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**Data Availability Statement:** The raw data supporting the conclusions of this article will be made available by the authors, without undue reservation.

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