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THE INFLUENCE OF KNOWLEDGE MANAGEMENT CAPACITY ON COMPETITIVE ADVANTAGE IN THAI WELLNESS SPA PERFORMANCE

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ABSTRACT

Thailand has long been globally accepted for its unique health therapy. The advantage of the Thai wellness spa is that it cultivated its prominence from the art of famous conventional Thai massage which was transmitted from ancient people to the current generation. (Atienza, et.al.,2014) These pieces of knowledge have been recognized as the asset that needed to be managed efficiently. Knowledge management was defined as the development and leveraging of knowledge assets of an organization to obtain organizational goals. So far, many studies have been conducted on this topic. However, another function concerning KM has been spotlighted. This function is known as "Knowledge Management Capability" as it reflects the ability of an organization in maximizing the benefit of KM. This study employed a quantitative research approach to examine the influence of knowledge management capability enablers (KMCE), knowledge management capability (KMC) on competitive advantage(CA), and performance of the wellness spas(SP) in Thailand. The questionnaires were used to gather data from 130 international standard certified wellness spa owners. Data analysis was executed by statistical computer programs. The finding indicates the positive influence of; KMCE on KMC, KMC on CA, CA on SP, and KMC on SP. The author recommends that the wellness spa owners should implement the KM initiative in their business. Moreover, KMCE should be enhanced to facilitate KMC in the organization by creating a workplace environment and organizational culture that support KMC in their business and improving the IT system to be able to support KMC effectively.

KEYWORDS: Wellness Spa, Knowledge Management, Capability & Entrepreneurship

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Original Article

1. INTRODUCTION

Spa business has become a world-wide popular wellness service, in the past few years as observed from the increased numbers of spa users and spa businesses that has been rising to respond to the need of the customers. (Piriyabenjawat, 2018) In 2017 the spa market value was at $ 88.53 billion. (Coherent Market Insights,2018). And it was estimated that the value of the global spa will reach $ 154 billion by 2022. Moreover, the medical spa was expected to be registered as the fastest-growing, during 2016-2022. (alliedmarketresearch.com)

Thailand has enjoyed the rising of spa popularity. Making its spa market value of 3,469 million baths in 2018 compared to 2017, which had a market value of 3,117 million baht or an increase of 11.27 percent from the previous year. While, the Global health market value was as high as 1.7 trillion baht, with Asia occupying the highest proportion of 26% and Thailand having a market share of 13%, ranked as the second in the ASEAN market. After Singapore with a 26% share due to its higher technological expertise (Thai Spa Association, 2019)

The reputation of Thai wellness spa has been globally accepted (Kucukusta & Guillet, 2014; Sritama, 2015), and its potential for further growth is considered to be greater than that of other competing countries in Asia. (Kiattipoom & Han, 2017; Kucukusta & Guillet, 2014) The advantage of the Thai wellness spa is that it creates its branding from the famous conventional art of Thai massage. The famous wellness spa therapy in Thailand contains a traditional Thai-style massage for treatment, relaxation, and wellbeing. Interestingly, each part of the country has different knowledge of health treatment that transmitted from the ancient people to the current generation. (Atienza, et.al.,2014) Those pieces of knowledge are recognized as the asset that needed to be created, managed, and utilized properly and efficiently.

According to (Theriou & Chatzoglou, 2008). knowledge management (KM) is the development and leveraging of knowledge assets of an organization to obtain the organizational goals. While Hislop, Bosula & Helms (2013) stated that knowledge itself consisted of explicit and implicit knowledge. Knowledge management includes the creation, manipulation, storage, and sharing of knowledge among people in an organization. It enables the knowledge flows in an organization to enhance organizational performance. (Meyer, Stanley, Herscovitch & Topolnytsky, 2002). Moreover, studies found that knowledge management enabled the creation of sustainable competitive advantages of the business organizations (Chuang, 2004; Yuksel, Yuksel, and Bilim, 2010.; Atienza, Evangelista, and Ibre, 2016) Many academics and practitioners have paid attention to KM so far due to its significant benefit to the organization. However, another function concerning KM has been spotlighted, recently. This function is known as “Knowledge Management Capability” (KMC) (Özlen,2017).

Knowledge management capability (KMC) refers to the ability of the organization to efficiently organize and utilize the knowledge in their organizations. (Von Krogh et al., 2001). In identifying KM capabilities, an organization will be assessed in 4 dimensions. 1) Knowledge acquisition/creation capability 2) Knowledge conversion capability 3) Knowledge sharing capability and 4) Knowledge application capability. KMC is considered as a key to the sustainable competitive advantage in many industries (Lubit, 2001). Moreover, it was found that KMC played an important role in business success. (Liu, Wen & Tsai, 2004; Ou Yang, 2015)

To enable the effectiveness of KMC, several studies revealed factors that enhance KM effectiveness in the organizations, such as, leadership support (Zhao, Pablos, and Qi,2012; Özlen,2017), organization cultures (Lee and Lan,2011; Yang, Marlow & Lu, 2009; Demnerei-Kruja, 2013), and the information and technology system. (Lee and Lan,2011; Orzano, McInerney, Scharf, Tallia & Benjamin, 2008). Since, KMC is a function that reflects the success of KM implementation. Therefore, KM enablers will likewise, enhance KMC in the organization. (Özlen,2017). Accordingly, KM enablers will be taken as Knowledge Management Capability Enablers (KMCE) in this study.

According to Lubit (2001); Liu, Wen, and Tsai (2004); Liu et.al.(2004) KMC has important roles in business competitive advantage (CA) and business performance. The business's competitive advantage refers to the business’ attributes that enable an organization to outperform its competitors. A business competitive advantage may include knowledge assets, innovation, technology, high skilled labor, financial resources, etc. Many studies found that business competitive advantage influences business performance. (P. Potjanajaruwit, 2018; Talaja, Miocevic, Alfirevic & Pavicic,2017; Chen, Wu, Mao, & Li, 2017; Cantele & Zardini, 2018) Therefore, Thai wellness spa that seeks for good performance should promote their KMC by cultivating and encouraging KMCE, such as, leadership support, organization culture, and IT system in their organization.

Despite the significance of KMC, not many spa operators in Thailand have implemented this concept to their

management. (Piriyabenjawat, 2018; Chantaburee, 2016) Moreover, there are only a few studies conducted on this topic. This study aims to reveal the influence of KMCE and KMC on competitive advantage(CA) and the performance of the wellness spas (SP) in Thailand. So that, the wellness spa owners will recognize the importance of KMCE and KMC and implement those functions to their management which will enable Thai wellness spa to be the leader of the wellness spa in ASIA.

1.1 Research Objectives

- To examine the Influence of KMCE on KMC of the wellness spa in Thailand.
- To examine the Influence of KMC on CA of the wellness spa in Thailand.
- To examine the influence of CA on SP in Thailand.
- To examine the influence of KMC on SP in Thailand.

2. REVIEW OF LITERATURE

2.1 Knowledge Management Capability (KMC)

Academics and practitioners have recognized that the alignment of KM and KMC is a key for effective organization. (Gold, Malhotra, & Segars, 2001) Presently, KMC has become an essential element to KM initiative success. As it reflects the ability of an organization in managing their knowledge assets (Clarke, Seng and Whiting,2011) which leads to a prerequisite for organizational success. (Cui, Griffith, Cavusgil, 2005; Lamberti & Noci, 2010) Due to its alignment with KM, KMC comprises 4 processes which are, (OuYang, 2015)

2.1.1. Knowledge Acquisition/ Creation Capability

The terms “knowledge creation” and “knowledge acquisition” are often used interchangeably. Several terms, such as, creation, seeking, discovery, and producing knowledge have been used to defined knowledge acquisition. Knowledge acquisition is the first process of KM that focuses and gives importance to individual knowledge capability in the organization (Aujirapongpan, 2010). The formation of new knowledge inside an organization based upon the utilization of existing knowledge to develop the new content or to replace existing content within the organization. (Pentland,1995; Alavi and Leidner, 2001)

2.1.2. Knowledge Conversion Capability

Conversion capability can be described by many terms, such as storage, retrieval, organize, assemble, integrate, transform, and codification. The conversion ability comprises several functions, such as, knowledge repository which is a collection of both internal and external knowledge. And knowledge retrieval, which is a core component to access knowledge items in the knowledge repository (Kwan & Balasubramanian, 2003). Therefore, knowledge conversion capability can be defined as a tool for the accumulation and production of knowledge. It concerns the storage of a massive amount of data needed to form a knowledge base. Consequently, firms with strong conversion capabilities tend to obtain more knowledge sources, which can be used to enhance organization performance. (Chang & Lee, 2008)

2.1.3. Knowledge Sharing Capability

Knowledge sharing can be described as the exchange, transfer, dissemination, or distribution of knowledge. (Butler, Doktor, & Lins, 2010). The shared knowledge can be either informal or formal, as well as either personal or impersonal.

Knowledge sharing can occur at multi-organizational levels, for instance, individual to individual, individual to groups, between groups, and groups to the organization. Knowledge transfer can be executed either formally or informally through various media, such as conferences, supervising system, and teamwork (Carpenter, Geletkanycz, & Sanders, 2004). Literature showed a strong influence on knowledge sharing capability on business performance. Since knowledge sharing capability can provide many advantages to organizations and the effectiveness of knowledge sharing of an organization can significantly affect business performance. (Fabling & Grimes, 2010).

2.1.4. Knowledge Application Capability

Knowledge application is the final process of KM. It refers to the ability of an organization to effectively apply and utilize the storage knowledge. Lindvall, Rus, & Sinha, (2003) stated that knowledge application is the process by which an organization uses storage knowledge as the basis for further learning and innovation creation. Previous studies revealed that knowledge can be applied effectively after being created (Koskinen, 2003) Knowledge application allows the organizations to attain the effectiveness of KM. Furthermore, knowledge and performance are positively and significantly related and, that the application of knowledge creates competitive advantages for firms. (Johannessen & Olsen,2003)

From this review of literature, 4 processes of KMC, such as, (1) knowledge acquisition capability, (2) knowledge conversion capability, (3) knowledge sharing capability, and (4) knowledge application capability, are used as the components of KMC in this study.

2.2 Knowledge Management Capability Enablers (KMCE)

The word "Knowledge management enabler" is characterized as the conditions, structures or functions in an organization that facilitate or enable the achievement of a knowledge management initiative (Crabtree, et al. 2005). These KM enablers have been identified by many scholars, for instance; Yang, Marlow & Lu (2009) studied the KM enablers in liner shipping and found three enablers that had a positive influence on KM initiative, which are, organization culture, organization structures, and information technology support. Alparslan Özlen (2017) studied the enablers of successful knowledge sharing behaviors and indicated KM enablers as organization culture, information technology, and knowledge management system. Lee, Ho and Chiu (2008) studied the impact of knowledge management enablers on non-financial performance in small and medium enterprises and proxies KM enablers as leadership, organizational culture, employees, and information technology. This study employed leadership, organization culture, employee, and information technology support as the KM enablers. Since, these enablers are fit with the characteristics of the wellness spa business.

Leadership support is an importance enabler to KM success. Since, the leaders have an influence on the cultivating of organization culture that supports KM. Moreover, they can encourage commitment to KM among the employee. By creating the spaces and platform to facilitate knowledge sharing (De Fillippi, R., & Ornstein, S. (2003). Another KM enablers is information and technology, which is essential to the establishment and support of the knowledge sharing platform (Hahn & Subramani, 2000). The IT system also increases collaboration among people (O'Dell & Hubert, 2011).

Since, KMC refers to the ability of a firm in effectively managing and utilizing their knowledge assets. Clarke, Seng and Whiting (2011) Moreover, the process of KMC is aligned with that of KM. Therefore, KM enablers will likewise, enhance KMC in the organization. (Özlen,2017). Accordingly, KME, such as (1) leadership support, (2)

organization culture, and (3) information technology system will be taken as KMCE in this study.

2.3 Competitive Advantage (CA)

The concept of competitive advantage in small and medium-sized enterprises was proposed by Sultan & Mason (2010). Who stated that CA would lead to the sustainability of a business. Whereby businesses are expected to deliver values to customers. Such values may be in the aspect of (1) cost leadership by which products and services should be delivered to the customers at appropriate prices. (2) differentiation of products and services this includes the creation of innovation that allow the business to be the leader in the market. (3) responsiveness these characteristics refer to the ability of the firms to respond to the need of the customer effectively.

According to Simpson, Taylor and Barker (2004) CA refers to the ability of the organization to be differ from their competitors. Moreover, CA is also an important foundation for a business to attain sustainable growth. The major elements of competitive advantage in accordance to the creation of values to customers were developed by Jones (2003) who proposed three generic strategies, which comprise of cost leadership, differentiation and focus. Such competitive strategies have been broadly accepted by many organizations as it can effectively respond to their goals. Therefore, the businesses that require competitive advantage, should aim to create economic values to deliver to their customers. (Barney & Hesterly, 2010). Once the customers recognize the values of products and services, they will be able to tell the difference between the company's product and its competitors. From the review of literature, 3 dimensions of competitive advantage, such as, (1) cost leadership, (2) differentiation, and (3) responsiveness, are employed as the components of a firm's competitive advantage to this study.

2.4 Business Performance Measurement (BPM)

BPM is considered as a tool to evaluate business performance. A well-designed performance management measurement is very important to the enhancement of effective planning and control of management. On the other hand, a poor methodology of measurement can fail firm advancement (Jenatabadi,2015)

Many researchers classified BPM into two categories, which are, financial performance and non-financial performance. (Clarke & Whiting, 2011) The value of financial performance depends on several factors, such as accounting, economic, environment, business activities, etc. (Cleary & Quinn, 2016) Delery & Roumpi (2017) pointed out that financial indicators measured the growth in profitability and financial stability. However, only financial indicators were not sufficient to evaluate company performance.

The importance of non-financial performance and the information they provide varies from one industry to another. Regarding the service business, such as hotels, resources, spas which mostly provide invisible services. Measuring their performance relies heavily on qualitative or non-financial indicators. Prieto, & Revilla, (2006)

Regarding financial performance, the benefits include profit growth, revenue growth, market share, and cost reduction (Pintea & Achim, 2010; Roshan & Jenson, 2014; Santos & Brito, 2012). On the other hand, non-financial or operational performance includes increasing productivity employee satisfaction, better customer service, and corporate social responsibility. (Striteska & Spickova, 2012; Zulkiffli, S. & Perera, N. (2011) In this study, both financial and non-financial indicators were applied. The financial indices such as, profit growth, revenue growth, and cost reduction were used to measure spa business performance in the financial aspect. While non-financial indicators, such as, customer retention, employee capability, and corporate social responsibility were employed to assess spa performance in the

qualitative aspect. (non-financial) Since, these indicators are related to the operation of the service businesses. (Slavković, & Ognjanović, 2018) Referring to the review of literature, two dimensions of organization performance indicators, such as (1) financial indicators and (2) non-financial indicators are applied as the components of SP in this study.

3. HYPOTHESIS FORMULATION

Yang, Marlow & Lu (2009) studied the KM enablers in liner shipping and found three enablers that had a positive influence on the KM initiative, which were, organization culture, organization structures, and information technology support. Lee, Ho and Chiu (2008) studied the impact of knowledge management enablers on non-financial performance in small and medium enterprises and proxied KM enablers as leadership, organizational culture, employees and information technology. According to Clarke, Seng, and Whiting, 2011) KMC referred to the ability of a firm in managing and utilizing its knowledge assets, effectively. The alignment of KMC with KM in an organization is essential in leading the organization to success. Therefore, factors that enable KM success will, likewise enhance KMC of the organizations. (Cui, Griffith, Cavusgil, 2005; Lamberti, L. & Noci, G. (2010) However, the influence of KMC on a firm's competitive advantage hasn't been well-explained. Hence, this study seeks to confirm that;

3.1 H1: KMCE has a Positive Influence on KMC

Previous studies, such as Johannessen & Olsen,2003) revealed that the implementation of knowledge created competitive advantages for firms. (Johannessen & Olsen,2003) Moreover, Shu-Hui Chuang (2004) confirmed that KM capability was significantly related to firms' competitive advantage. However, the number of studies on the influence of KMC on CA is very few, therefore this study seeks to confirm that;

3.2 H2: KMC has a Positive Influence on CA

Shou Chen, Shiyuan Wu, Chao Mao, and Boya Li (2017) conducted a study concerning "Sustained Competitive Advantage and Firm Performance" and found that a firm's competitive advantage had a positive influence on firm performance. Husti & Mahyarni (2019) identified a competitive advantage as a mediator between leadership and firm performance. However, the influence of CA on organization performance has not been well-confirmed. Therefore, this study seeks to test if;

3.3 H3: CA has a Positive Influence on SP

Previous studies revealed that knowledge performance is positively and significantly related and, that the application of knowledge creates competitive advantages for firms. (Johannessen & Olsen,2003). However, the study concerns this topic is rare therefore, this study seeks to confirm if

3.4 H4: KMC has a Positive Influence on SP

From the hypotheses of this study, the research frame can be conceptualized as presented in figure 1

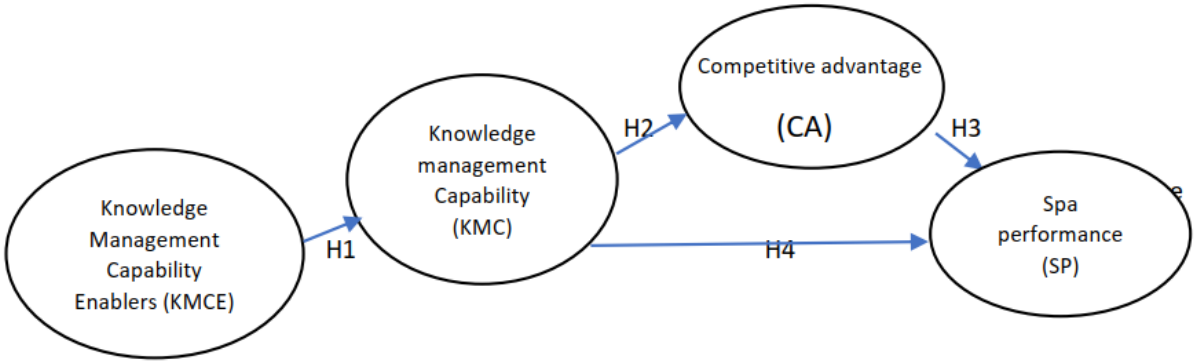

Figure 1: Research Framework

4. METHODOLOGY

This study employed a quantitative approach to examine the causal relationships among KM factors, such as KMCE and KMC on the wellness spa's competitive advantage and performance. The target population for the study was the owners of 230 wellness spas in Thailand that obtained the international standard certifications from the Ministry of Public Health. (Ministry of Public Health, 2019) The sample size of this study is designated based upon the number of observe variables in the research model. There are 13 observed variables in this study. (KMC Comprises 4 observed variables which are, knowledge acquisition capability, knowledge conversion capability, knowledge sharing capability, knowledge application capability; KMCE comprises 4 observed variables, such as leadership support, organization culture, information technology, employee; CA comprises 3 observed variables, which are cost leadership, differentiation, and responsiveness; SP contends 2 elements, which are financial indicators and non-financial indicators) According to Hair, et.al., (2006) The adequate sample size for multivariate analysis should be 10-20 times the number of the observed variables. Since the number of the population is quite small. Therefore, we calculated the sample size by using 10*13 which equaled to 130. The online questionnaire was drafted based on the review of literatures. It was tested for its content validity by five experts' opinion through the analysis of the Index of Congruence (IOC). The analysis result indicated IOC value for each scale item ranging from 0.8-1.0 which reflects the high content validity of the scale item. Additionally, the pilot test was undertaken to examine the reliability of the questionnaire via the analysis of Cronbach's alpha statistic. The outcome yield that the value of Cronbach's alpha for the overall questionnaire was at 9.25 which indicated high reliability of the scales in the questionnaire. (Taber, 2007)

Data collection was organized through application "Line" and "Facebook" which are very popular social media in Thailand. The obtained data was compiled and analyzed by computer programs, such as, SPSS and LISREL. The statistics used in this study comprised descriptive statistics, such as, frequency, percentage, mean, and standard deviation. The inferential statistics which were used to test the research hypothesis are the Structural Equation Model (SEM). The result is present in the next section.

5. DATA ANALYSIS

5.1 Measurement of Variables

Table 1: Descriptive Statistics of all Observed Variables.

Observed Variables	Mean	SD.
Knowledge management Capacity Enables(KMCE)	4.17	0.49
1. Supportive Leadership (KMCE01)	4.18	0.58
2. Organization Culture (KMCE02)	4.17	0.58
3. Information technology (KMCE03)	4.13	0.51
4. Employee (KMCE04)	4.21	0.58
Knowledge Management Capability (KMC)	4.19	0.47
1. Knowledge acquisition capability (KMC01)	4.24	0.57
2. Knowledge conversion capability(KMC02)	4.10	0.60
3. Knowledge sharing capability (KMC03)	4.23	0.57
4. Knowledge application capability(KMC04)	4.20	0.56
Competitive advantage (CA)	4.22	0.48
1. Cost leadership (CA01)	4.26	0.49
2. Differentiation (CA02)	4.21	0.55
3. Responsiveness(CA03)	4.20	0.53
Spa Performance (SP)	4.22	0.47
1. Financial perspective (SP01)	4.20	0.48
- Profit Growth	4.12	0.53
- Revenue Growth	4.23	0.55
-Cost Reduction	4.25	0.58
2. Non-Financial perspective (SP02)	4.24	0.48
- customer satisfaction	4.26	0.54
- employee satisfaction	4.20	0.53
- corporate responsibility	4.27	0.52

As observed in table 1, the KMCE of the Thai wellness spa was at a high level. (mean=4.17) and the employee component was at the highest level. (mean=4.21) Followed by leadership support (mean =4.18), organization culture (mean=4.17), and information technology (mean=13)

The KMC of Thai wellness spa was at a high level (mean=4.19). Whereas, knowledge acquisition capability has the highest mean score (4.24) Followed by, knowledge sharing capability (mean=4.23), knowledge application capability (4.20), and knowledge conversion capability (4.10)

It was found that CA of Thai wellness spas was at the highest level. (mean=4.22) Whereas, cost leadership aspect had the highest mean score (4.26). Followed by differentiation (mean=4.21) and responsiveness (mean=4.20)

According to the analysis result, SP was at a highest level (mean=4.22). Whereas, non-financial perspective has the highest mean score (4.24) Followed by a financial perspective (mean=4.20), respectively.

5.2 Construct Validity and Reliability of Latent Variables

The Confirmatory Factor Analysis (CFA) was used to confirm the construct validity of each latent variable, which are, KMCE, KMC, CA, and SP. It also reveals the reliability and validity of the mentioned latent variables through Composite reliability (CR) and Average variance extracted (AVE) as illustrated in table 2

Table 2: Completely Standardized Loading (Factor Loading), Average Variance Extracted (AVE), Composite Reliability (CR) and Cronbach's Alpha of the Studied Variables.

Variables	Completely Standardized Loading	Average variance extracted	Composite reliability	Cronbach's α
Knowledge management Capacity Enables		0.60	**0.81**	**0.79**

(KMCE)				
1. Supportive Leadership (KMCE01)	0.71			
2. Organization Culture (KMCE02)	0.79			
3. Information technology (KMCE03)	0.80			
4. Employee (KMCE04)	0.84			
Knowledge Management Capability (KMC)		**0.66**	**0.83**	**0.77**
1. Knowledge acquisition(KMC01)	0.85			
2. Knowledge conversion capability (KMC02)	0.86			
3. Knowledge sharing capability (KMC03)	0.90			
4. Knowledge application capability(KMC04)	0.69			
Competitive advantage (CA)		**0.58**	**0.84**	**0.75**
1. Cost leadership (CA01)	0.88			
2. Differentiation (CA02)	0.89			
3. Responsiveness(CA03)	0.70			
Spa Performance (SP)		**0.61**	**0.85**	**0.74**
1. Financial perspective (SP01)	0.83			
2. Non-Financial perspective (SP02)	0.59			

From table 2 regarding KMCE, the completely standardized loadings of each observed variable range from 0.71 - 0.84. According to Hair et. al., (2006) the completely standardized loading that meets the criterion should be greater than 0.5. Table 2 demonstrates that all completely standardized loadings have a significant impact at a level of significance 0.05.

According to Fornell & Larcker (1994) and Diamantopoulos & Siguaw (2000), the Average Variance Extracted (AVE) should be higher than 0.50 and the and Composite reliability (CR) of the construct should be greater than 0.70 (J. F. Hair, Jr., et al., 2006, pp. 776- 778). From table 2 the value of AVE regarding KMCE is at 6.0 which is greater than 0.5. This indicates that the 4 observed variables can adequately explain the variation in KMCE. Additionally, the result yielded CR value at 0.81 which is greater than 0.7. This result indicates that the construct of the variable "KMCE" has adequate composite reliability.

A similar result was found in KMC. Whose observed variables obtained the value of the completely standardized loading between 0.69-0.90 and All completely standardized loadings have a significant impact at a level of significance 0.05. Its AVE value was at.66 which indicates that the 4 observed variables can adequately explain the variation in KMC. The CR value was at.83 which reflects that the construct of the variable "KMC" has adequate composite reliability.

As for CA, the completely standardized loadings of each observed variable were found ranging from 0.70 - 0.89 which met with the criteria, according to Hair et. al., (2006). All completely standardized loadings have a significant impact at a level of significance 0.05. Additionally, the AVE value was at.58 which indicates that the 3 observed variables can adequately explain the variation in KMC. The CR value was at.84 which reflects that the construct of the variable "CA" has adequate composite reliability.

Alike other variables, the completely standardized loadings of each observed variable that belong to SP,

were found ranging from 0.59 - 0.73 which met with the criteria as stated by Hair et. al., (2006). All completely standardized loadings have a significant impact at a level of significance 0.05. Moreover, the AVE value was at.61 which indicates that the 2 observed variables can adequately explain the variation in KMC. The CR value was at.85 which reflects that the construct of the variable "SP" has adequate composite reliability.

5.3 Hypothesis Test

The hypotheses of this study were tested using Path analysis statistics the analysis result is presented in figure 2.

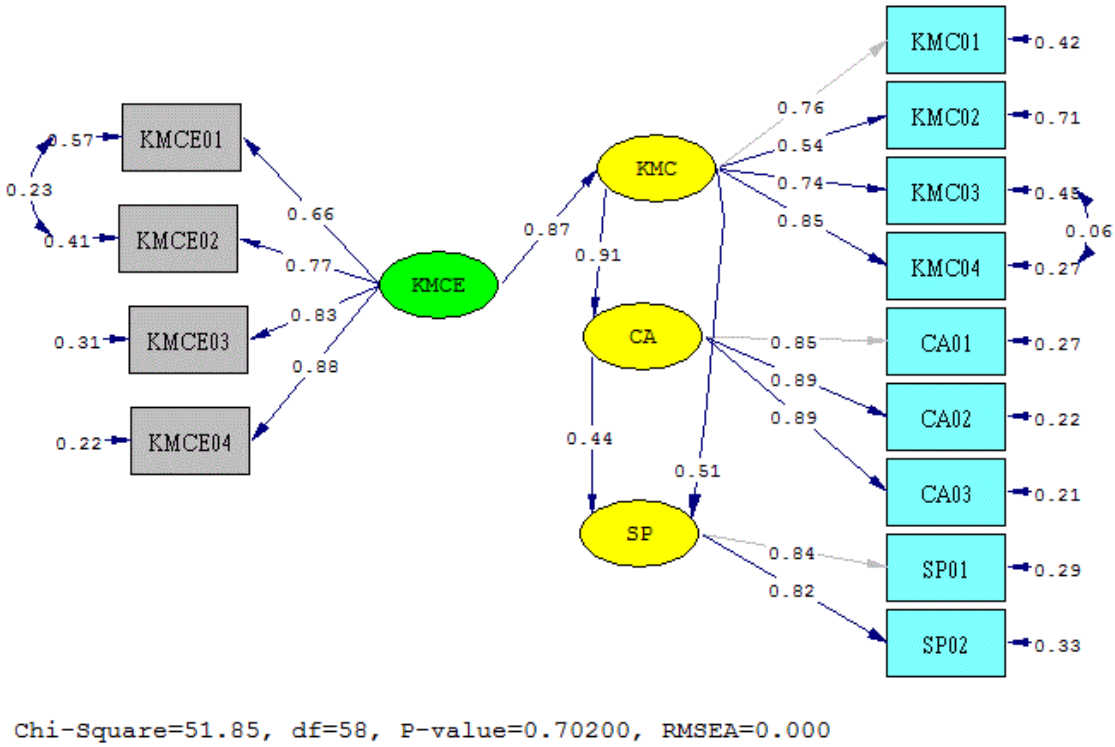

Figure 2: Final Path Analysis Model

Table 3: The Goodness of fit indices of Path Analysis

Indices	Criterions	Adjusted Model	
χ^2 /df	< 2	0.89	√
p-value	> 0.05	0.70	√
GFI	≥ 0.90	0.94	√
AGFI	≥ 0.90	0.91	√
CFI	≥ 0.90	1.00	√
RMESA	< 0.05	0.00	√
RMR	< 0.05	0.03	√
CN	>200	208.43	√

√ = fit with the criteria

From table 3, the final adjusted model reveals that the Chi-square value is not significant at a 0.05 level ($\chi 2$ = 51.85, df =58, p-value=0.70). (Joreskog, & Sorbom, 1999, pp.121-122) Besides, the Chi-square to a degree of freedom ratio is equal to 0.89, which is lower than 2.0. This can be interpreted that the null hypothesis that the

covariance matrix of the theoretical model and the empirical model is equal and is not rejected at a level of significance 0.05. Additionally, the values of GFI (0.94), AGFI (0.91) and CFI (1.00) are above a cut off value (0.90). RMSEA (0.00) and RMR (0.03) are lower than 0.5. And Critical Number(CN) (208.43) is more than 200. Based on these results, the finding presents a good fit between the theoretical model and the empirical data.

Table 4: Direct Effect, Indirect Effect, and the Total Effect of the Latent Variables in the Model

Endogeneous latent variables / Exogeneous latent variables		KMC			CA			SP		
		DE	IE	TE	DE	IE	TE	DE	IE	TE
KMCE	Efficient	0.87*	-	0.87*	-	0.80*	0.80*	-	0.79*	0.79*
	SE	(0.08)	-	(0.08)	-	(0.08)	(0.08)	-	(0.08)	(0.08)
	t-value	8.53	-	8.53	-	8.98	8.98	-	8.70	8.70
KMC	Efficient	-	-	-	0.91*	-	0.91*	0.51*	0.40*	0.91*
	SE	-	-	-	(0.11)	-	(0.11)	(0.11)	(0.22)	(0.11)
	t-value	-	-	-	9.17	-	9.17	2.27	2.02	8.87
CA	Efficient	-	-	-	-	-	-	0.44*	-	0.44*
	SE	-	-	-	-	-	-	(0.22)	-	(0.22)
	t-value	-	-	-	-	-	-	2.01	-	201
R^2		KMC			CA			SP		
		0.76			0.83				0.85	

DE = Direct Effect, IE = Indirect Effect, TE = Total Effect
*** Significant at level.05***

The result obtained from Path analysis as illustrated in Figure 2 reveals the finding of this study as follows;

1. KMCE has a positive direct effect on KMC with a Path coefficient of 0.87. It has a positive indirect effect on CA with a Path coefficient of 0.80. Moreover, KMCE has a positive indirect effect on SP with a Path coefficient of 0.79, at 0.05 significant level.

2. KMC has a positive direct effect on CA with a Path coefficient of 0.91. It has a positive direct effect on SP with a Path coefficient of 0.51. Additionally, it has a positive indirect effect on SP with Path coefficient of 0.40, at 0.05 significant level.

3. CA has a positive direct effect on SP with a Path coefficient of 0.44. at 0.05 significant level.

In summary the finding indicates that the variable that has the highest influence on "KMC" is KMCE with the path coefficient of 0.87. These variables can explain up to 76 percent of the variation in "KMC" (R2=0.76). While CA is best explained by KMC with the path coefficient of 0.91. Whereas, KMC can explain up to 83 percent of the variation in the variable "CA" (R2=0.83).

The finding also reveals that, KMC has the highest influence on SP with a path coefficient of 0.51. Followed by CA with the path coefficient at 0.44, respectively. These two variables can explain up to 85 percent of the variation in SP (R2=0.85).

6. SUMMARY OF THE HYPOTHESIS TEST

From analysis result the summary of the hypothesis test can be presented in table 5

Table 5: Summary of Hypothesis Test

Hypothesis	Retain	Reject	Interpretation
H1	/		KMCE has a positive influence on KME
H2	/		KME has a positive influence on CA
H3	/		CA has a positive influence on SP
H4	/		KMC has a positive influence on SP

7. DISCUSSION AND RECOMMENDATION

Unlike KM, the number of studies concerning KMC is few. Therefore, this study tends to focus on KMC instead of KM. Moreover, KMC reflects the ability to manage knowledge which is a valuable asset that enhances the competitive advantage of the organization. According to Atienza, et.al. (2014), the advantage of Thai wellness spas was its reputation that cultivated from the famous traditional art of Thai massage. Most well-known health therapies in Thailand were developed from a traditional Thai-style massage. Besides, each part of the country has different knowledge of health treatment that transmitted from ancient people to the current generation. (Chantaburee, 2016) Therefore, the ability to manage this knowledge assets properly is essential to the competitive advantage and performance of the wellness spa.

Alike other initiatives, the success of KM implementation relies upon many organizational factors. The factors that facilitate the success of KM implementation is known as “KM enablers”. These knowledge management enablers include leadership, strategy, people, culture, structure, and information technology, etc. (Gold, Malhotra, & Segars, 2001). As KMC is another function of KM that reflects the success of KM implementation. Therefore, KM enablers would, likewise, enhance KMC. (Özlen,2017).

Thailand has long been recognized as one of the best global wellness spa markets. (Kucukusta & Guillet, 2014; Sritama, 2015). The advantage of the Thai wellness spa is that it establishes its reputation from the well-known conventional art of Thai massage. traditional local therapy from different parts of the country. That has been transmitted from generation to generation. (Kiattipoom & Han, 2017; Kucukusta & Guillet, 2014) This knowledge is recognized as the asset that needed to be created, managed, and utilized properly and efficiently. (Atienza, et.al.,2014) Therefore, KMC is a crucial function that indicates how well the wellness Thai spa manages its knowledge assets. This study aims to examine the influence of KMC on competitive advantage and performance of the wellness spa in Thailand, based upon two reasons, firstly, because there are only a few studies that focus on KMC. Secondly, because KMC is an important function that enhances competitive advantage which leads to the good performance of the spas.

The finding of this study reveals that, all 4 hypotheses were retained. This means that our assumption that (1) KMCE has a positive influence on KME (2) KME has a positive influence on CA (3) CA has a positive influence on SP and (4) KMC has a positive influence on SP were confirmed.

As expected, the researcher have found that KMCE, such as leadership support, organization culture, and information technology, have a positive influence on KMC. The result is consistent with the previous literature which found leadership support is an important enabler to KM success. Since the leaders influence the cultivating of organization culture that supports KM. (DeFillippi, & Ornstein. (2003). According to Hahn and Subramani (2000), the IT system information is essential to the establishment and support of the knowledge-sharing platform.

The researcher have found that KMC has a positive influence on CA. This implies that the wellness spa that has the ability to creating the new knowledge, storing, sharing, and utilizing the knowledge by themselves, will absolutely,

obtain benefit from the knowledge in the organization. This may result in the development of service innovation, product innovation, or process innovation which will enhance their competitive advantage over their competitors. The finding is consistent with the studies of Johannessen & Olsen, 2003) revealed that the application of knowledge creates competitive advantages for firms. Moreover, Shu-Hui Chuang (2004) confirmed that KM capability is significantly related to firms' competitive advantage.

The researcher also found that, CA has a positive influence on SP. Since a wellness spa with CA tends to be outstanding from its competitors. Moreover, CA allows them to be different from other spas and be more attractive to the customers. Not to mention the value-added and satisfaction they can contribute to the customers. The finding is consistent with the studies of Shou Chen, Shiyuan Wu, Chao Mao, and Boya Li (2017) which found that a firm's competitive advantage had a positive influence on firm performance. Husti1 & Mahyarni (2019) identified a competitive advantage as a mediator between leadership and firm performance.

Finally, the researcher found that KMC has a positive influence on SP. Since, the wellness spas that can maximize the benefit of knowledge tend to perform better than their competitors. This result is consistent with the study of Johannessen & Olsen (2003) who found that KMC has a significant relationship with the firm's performance.

Despite the significance of KM, not many Thai wellness spa owners employ KM to their businesses. From the finding of this study, I recommend that it is essential that the wellness spa owners understand about KM and recognize the importance of it. They should implement the KM initiative in their business. Moreover, KMCE should be enhanced to facilitate KMC in the organization. Further, the spa owners should create a workplace environment and organizational culture that support KMC in their business. Additionally, they have to ensure that the IT system in the organization can support KMC effectively.

8. CONTRIBUTION OF THE STUDY

The business of the wellness spa concerns the provision of health therapy which requires many kinds of knowledge, such as, health therapy, psychological therapy, architecture, business administration, etc. These kinds of knowledge needed to be managed in a proper way to yield the best result. Although, KMC refers to the ability of the organization in managing their knowledge asset, but the studies on this topic are rare. The result of this study will shed the light on the importance of KMC on CA and SP. Moreover, it will indicate how the KMC can be enhanced through KMCE. Further, this study will add more knowledge about KMC to the academic community. By confirming the influence of KMCE and KMC on CA and SP.

9. LIMITATION OF THE STUDY

The limitation of this study is the one-source data collection which is from the owners of the wellness spa business. This is due to the limitation of the statistic and the analysis computer program that allows only the data analysis from one sample group only. Therefore, future research can apply a mixed research approach to the study. To be able to collect data from more than one sample group which will lead to more completion, generalization, and contribution of the research.

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