

Model of Causal Relationship Affecting Value-oriented Marketing Strategy of Local Souvenirs in the Lower Northeastern Territory of Thailand

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Abstract: The survey and development research were designed to investigate the elements influencing the value-oriented marketing strategy of local souvenirs in Thailand's lower northeastern territory.

Structural equation model analysis was used to statistically examine the data (SEM). According to the research findings, the value-oriented marketing strategy of local souvenirs was practically applicable at a high level ($X = 4.420$). The generated model on souvenirs was created consistently and fitly with empirical data, and the developed model had a good and acceptable degree of prediction at 92.70%. At a statistical significance of 0.05, the causal link revealed that the perceived value of local souvenirs, attitudes toward local souvenirs, and kinds of local souvenirs are related to the value-oriented marketing strategy of local souvenirs.

Keywords: marketing strategy, local souvenirs, tourism, Thailand

1. Introductions

Tourism is a service business area that generates significant revenue for the country and has a significant impact on other industries. Creating new employment and increasing money circulation in the economy, which is thought to improve the country's economic and social success (Department of Tourism, 2015). The proliferation of the COVID-19 virus is now slowing tourism. However, according to the Ministry of Tourism and Sports' Tourism Economic Report No. 2, both Thai and foreign visitors began to return to travel as the coronavirus situation gradually improved. According to reports, the northeastern area of Thailand has the fewest tourists (Tourism Authority of Thailand, 2021).

Aside from visitors interested in various sites, the business of selling souvenirs is projected to increase in tandem with tourism activities. Furthermore, the government has a system in place that assists each area in earning cash and creating jobs by making and distributing souvenirs in the form of locally produced things such as woven textiles, basketry, ceramics, jewelry, and so on. As a result, the souvenir industry has grown in popularity and importance (Wongborwornluk et al, 2017).

Based on the marketing trends and tourism importance mentioned above, the researcher is interested in studying the causal relationship model of the marketing strategy that emphasizes the value of local souvenirs in the lower northeastern region of Thailand, which includes Nakhon Ratchasima Province, Buriram Province, Surin Sisaket Province, and Ubon Ratchathani Province. Structural Equation Modeling (SEM) describes the causal relationship between the variables in the research conceptual framework.

The results of the research can be used as a guideline in planning and formulating marketing strategies to promote the value and image of local souvenirs in the lower northeastern region, known as "South Isan". They also understand the behavioral patterns of the target group, who are Thai tourists, better and can use the information obtained for proper marketing planning and respond to the needs of tourists effectively. It is also the development of a conceptual framework from the structural equation model analysis process for further study in other related products and services.

2. Objective

To study the causal factors affecting the value-oriented marketing strategy of local souvenirs in the Lower Northeastern Territory of Thailand.

3. Literature Review

The concept of souvenir products from Thai tourism is about souvenirs sold at tourist attractions in Thailand. It is used as a stimulus to encourage recall of the relevant story. Souvenirs produced can be classified according to their value of use. They can be divided into categories for consumption, for use, artistic object type, and decorative utility type. (Charernchai, 2011)

Souvenir shop for tourists It is available in prestigious hotels and nearby shopping centers, airports, bus terminals, and tourist attractions. Most of them sell local products and souvenirs, which vary from region to region. It may be a product that is a symbol of that locality or is famous for that locality. The sizes of souvenir shops are large, medium, and small. (Pongpaibool et al, 2018)

Structural Equation Modeling (SEM) analysis using the Maximum Likelihood Estimation (MLE) principle. This analysis often requires a longer adjustment of the model than the theoretical model and the empirical model, which can be tested against the specified threshold. (Piriyakul, 2010) The results of the structural equation model consisted of 2 parts: (1) the measurement model, a model for measuring external variables and a model for measuring internal variables; and (2) the structural model, a model for path analysis to determine the causal relationship between endogenous and internal latent variables. (Wiratchchai, 2008)

4. Operational Definition

4.1 Local souvenirs

Local souvenirs are traditional handcrafted souvenirs created by the wisdom of the local people. They are handcrafted from local raw materials or cultural resources to express community identity or to depict places and attractions. Woven fabric, basketry, earthenware, and jewelry work are examples of local souvenir goods of this sort of handicraft. It has a distinctive feature that focuses on product development in accordance with the current generation's lifestyle and promotes linkage tourism at the community or provincial level (SACICT, 2021).

4.2 Perceived value of local souvenirs

Perceived value of local souvenirs is an assessment of the overall attributes of tourist' local souvenirs in terms of their perceived benefits, including product usefulness, usability, creative design, and value appreciation to traditional. Tourists' prior experiences or knowledge may be used to determine the value of social symbols and the worth of experience, and tourists' expectations will vary from person to person (Wang, Yang, Han & Shi, 2016).

4.3 Attitude toward local souvenirs

Attitudes toward local souvenirs are psychological variables of tourism or attitudes toward souvenir purchases that recognize social value, ownership, occupation, or political and legal interests. Tourists' personalities and historical values or experiences at tourist attractions influence the value perception of local souvenirs through storytelling in a new context, whether it is concerned with sustainability in terms of resource use in the production process and equitable distribution of income to communities that originate arts and crafts (Kim & Park, 2017).

4.4 Value-oriented Marketing Strategy of Local Souvenirs

A value-oriented marketing strategy for local souvenirs is a technique or approach for adding value to items via the use of hidden values in local wisdom work. with a sense of place Using cultural capital attractiveness to boost the local image Developing a brand and packaging that tells the tale of local treasures Cost of the product and transportation capacity online and offline marketing materials to promote the image of tourism-related local

souvenirs as well as the environment and ambiance, to create a shared experience for tourists who purchase local souvenirs (Marangkun & Thipjumnong, 2018).

5. Conceptual Framework

From the literature review, it can be integrated into the research thinking framework as shown in Figure 1.

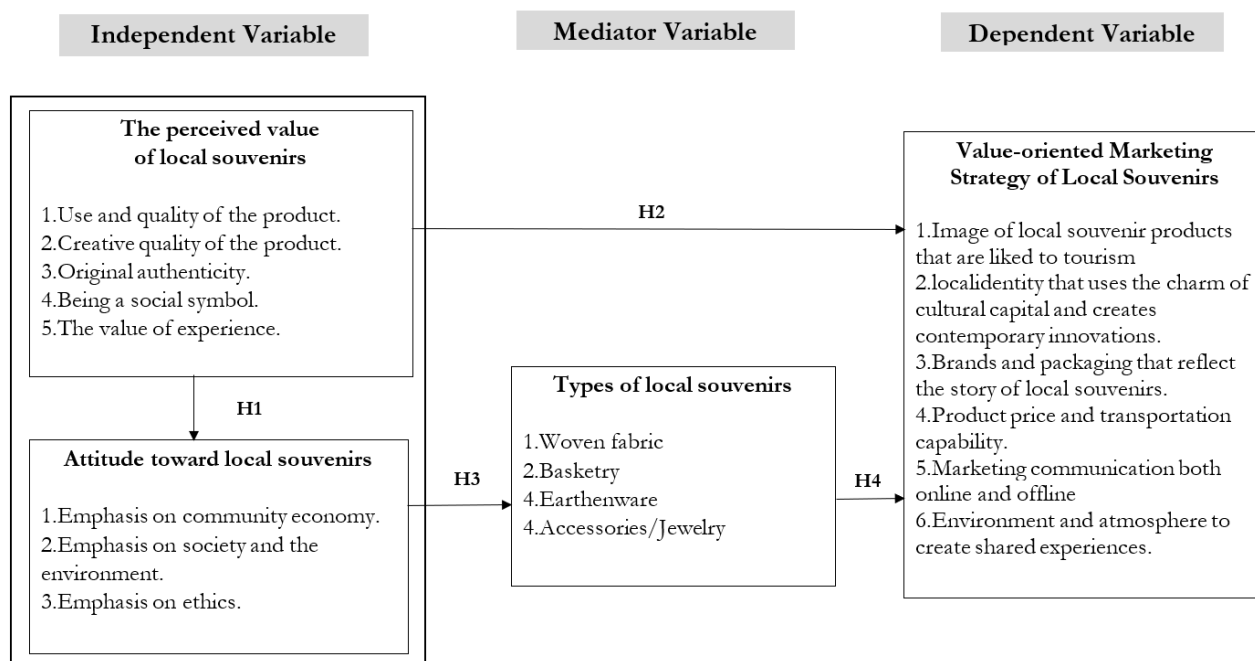


Figure 1. Conceptual Framework

6. Research Hypothesis

The hypothesis that shows the relationship between the variables in the model and the hypothesis developed is formulated as follows:

Table 1 Research Hypothesis

Hypothesis	Description
H1	The perceived value of local souvenirs was directly related to the level of attitudes towards local souvenirs.
H2	The perceived value of local souvenirs directly and indirectly relates to the value-oriented marketing strategy of local souvenirs in the lower northeastern region of Thailand through attitudes towards local souvenirs and types of local souvenirs.
H3	Attitudes towards local souvenirs were directly and indirectly related to the value-oriented marketing strategy of local souvenirs in the lower northeastern region of Thailand through the types of local souvenirs.
H4	The types of local souvenirs have a direct relationship to the value-oriented marketing strategy of local souvenirs in the lower northeastern region of Thailand.

7. Research Methodology

7.1 Population and Sample

The population used in this study was a group of 3,821,319 Thai tourists who visited the lower Northeastern provinces in 2021. (Tourism Authority of Thailand, 2021) As a result, with a total of 400 calculated samples, the

researchers used the Taro Yamane method (Yamane, 1973) to generate a representative sample size of the population at a 95 percent confidence level. When considering the criteria of Schumacker and Lomax (2010), which suggested that the sample size should be 20 times the observed variable (Thaworn et al., 2021), this was the selection of the sample to be suitable for the estimation via structural equation modeling (SEM). So, from the conceptual framework, there are a total of 18 variables. The minimum sample size is $18 \times 20 = 360$ samples, but to ensure the accuracy of the calculations, 1200 samples are used. to check the completeness of the questions and to test the nature of the distribution of the data (normality) by eliminating the questionnaire with some abnormal data. The survey was conducted between October and December 2021.

7.2 Data Collection

The research tool used for data collection was a questionnaire developed according to the definitions of the variables studied, divided into 4 parts: 1) the personal data and behavior of the sample, 2) the level of perception of the value of souvenirs, 3) the level of attitude towards local souvenirs and 4) the level of value-oriented marketing strategy of local souvenirs in the lower northeastern region, where parts 2, 3 and 4 were questionnaires that were assessed with the Likert scale (Likert, 1932). Therefore, it is necessary to develop a research tool by finding content validity from the Index of Item-Objective Congruence (IOC) of 9 experts. The assessment results appear to indicate that the value is between 0.67 and 1.00, which is not less than 0.50. It can be concluded that the questionnaire is suitable for use (Turner & Carlson, 2003). The reliability of the questionnaire (reliability test) was analyzed with a sample of 30 people. By determining the acceptance threshold for Cronbach's alpha coefficient of 0.70 or higher (Cronbach, 1951), The results of the reliability test were in the range of 0.749-0.958.

7.3 Data Analysis

(1) Preliminary data analysis: Consider the variables and general statistics, such as frequency, percentage, mean, standard deviation, skewness, kurtosis, and correlation. The researcher established the mean interpretation criterion for the variables evaluated in Table 2.

Table 2 Interpretation Criteria

Mean	Interprets
4.21-5.00	Very Important / Strongly Agree
3.41-4.20	Important / Agree
2.61-3.40	Moderately Important / Undecided
1.81-2.60	Slightly Important / Disagree
1.00-1.80	Unimportant / Strongly Disagree

Source: Ruangraphan,1996

(2) Structural Equation Modeling (SEM) analysis: To study the factors influencing the value-oriented marketing strategy of local souvenirs in the Lower Northeastern Territory of Thailand, to test whether the generated models can confirm their conformity with the surveyed data, the statistics used for testing are: 1) The Chi-square value is insignificant, which means that the p-value must be greater than 0.05, 2) χ^2 ratio (Chi-Square ratio) must not be greater than 3.00, 3) The goodness-of-fit index (GFI) must be greater than 0.90, 4) The adjusted goodness of fit (AGFI) must be greater than 0.90, 5) The Root Mean Square Error (RMSEA) must be less than or equal to 0.08, 6) Root Mean Square Residual (RMS) must be less than 0.08, 7) The Comparative Fit Index (CFI) is between 0.95 and 1.00, and 8) The Tucker-Lewis Index (TLI) is also between 0.95 and 1.00. (Diamantopoulos and Siguaw, 2000) (Schumacker and Lomax, 2010)

8. Result

Part 1: General information of the sample

The study of the general statistics of the sample revealed that the majority of the samples were female (59.80 percent) and the majority were between the ages of 31 and 40 years old (40.80 percent). The sample's monthly pay was mostly in the range of 10,001-20,000 Baht per month, accounting for 27.80 percent, followed by the income range between 20,001-30,000 Baht per month and less than 10,000 Baht per month, representing 25.00 and 21.90

percent, respectively.

The sample group's general buying behavior of local souvenirs revealed that more than half of them would purchase jewelry the most, accounting for 66.58 percent. The source of information utilized to learn about local souvenirs revealed that most respondents (67.20 percent) sought information on social media (Table 3).

Table 3 General information

General information	Number	Percentage
1. Gender		
Male	482	40.20
Female	718	59.80
Total	1,200	100.00
2. Age group (years)		
< 21	168	14.00
21-30	280	23.30
31-40	490	40.80
41-50	183	15.30
51-60	52	4.30
> 60	27	2.30
Total	1,200	100.00
3. Education		
Below Bachelor's degree	372	31.00
Undergraduate	693	57.80
Higher than bachelor's degree	135	11.20
Total	1,200	100.00
4. Income		
< 10,000 Bath	263	21.90
10,001-20,000 Bath	333	27.80
20,001-30,000 Bath	300	25.00
30,001-40,000 Bath	173	14.40
40,001-50,000 Bath	78	6.50
> 50,000 Bath	53	4.40
Total	1,200	100.00
5. The types of local souvenirs		
Woven fabric	535	44.58
Basketry	489	40.75
Earthenware	417	34.75
Accessories/Jewelry	799	66.58
6. Information acquisition channel.		
Websites related to tourism agencies	352	29.30
social media (ex: Facebook, Twitter)	806	67.20
Brochure	341	28.40
Television media	255	21.30
Billboard	239	19.90
Guidebooks	183	15.30
Exhibition	248	20.70
Personal media (ex: friends, parents)	311	25.90

Part 2: The attitude level in different aspects of the sample group

The perceived value of local souvenirs was determined to be 4.38, indicating that the perceived value of local souvenirs among the samples was at the highest level. The attitudes towards local souvenirs were found to average 4.42, indicating that the attitudes towards local souvenirs were at the highest level. And finally, the value-oriented marketing strategy of local souvenirs were found to average 4.42, indicating that value-oriented marketing strategy of local souvenirs were at the highest level (Table 4).

Table 4 Levels of attitudes towards different aspects of the sample group

Variable	Mean	S.D.	Result
Perceived value of local souvenirs	4.381	0.596	Very Important / Strongly Agree
Attitudes towards local souvenirs	4.424	0.594	Very Important / Strongly Agree
Value-oriented marketing strategy of local souvenirs	4.420	0.571	Very Important / Strongly Agree

Part 3: Descriptive Analysis and Data Validation

1) **Examining data distribution**, the researchers considered skewness and kurtosis with criteria that the skewness should be in the range of -2.00 to +2.00 and the kurtosis should be in the range of -7.00 to +7.00 (Namahoot and Laohavichien, 2018) and found that all questions had a skewness between -1.083 and 1.164, and a kurtosis between -1.990 and 6.613, indicating that the data was in the appropriate range (Table 5).

Table 5 Descriptive Statistics

Elements	Mean	S.D.	Skewness	Kurtosis
Perceived value of local souvenirs (PER)	4.381	0.596		
1. Use and quality of the product. (USE)	4.352	0.653	-0.753	-0.485
2. Creative design of the product. (DES)	4.410	0.624	-0.798	-0.377
3. Original authenticity. (ORI)	4.375	0.670	-0.790	-0.543
4. Being a social symbol. (SYM)	4.399	0.639	-0.768	-0.467
5. The value of experience. (EXP)	4.370	0.661	-0.754	-0.532
Attitudes towards local souvenirs (ATT)	4.424	0.594		
1. Emphasis on community economy. (ECON)	4.480	0.610	-1.053	0.199
2. Emphasis on society and the environment. (SOCI)	4.393	0.644	-0.795	-0.418
3. Emphasis on ethics. (ETHI)	4.401	0.664	-0.858	-0.387
Types of local souvenirs (SUV)	1.867	0.866		
1. Choose 1 type. (TYPE1)	0.467	0.483	0.535	-1.718
2. Choose 2 type. (TYPE2)	0.498	0.499	0.114	-1.990
3. Choose 3 type. (TYPE3)	0.143	0.267	1.164	5.015
4. Choose 4 type. (TYPE4)	0.147	0.271	1.100	6.613
The value-oriented marketing strategy of local souvenirs (VAL)	4.420	0.571		
1. Image of local souvenir products that are linked to tourism. (IMAG)	4.488	0.590	-1.083	0.355
2. local identity that uses the charm of cultural. (IDEN)	4.401	0.632	-0.814	-0.339
3. Brands and packaging that reflect the story of local souvenirs. (BRAN)	4.423	0.622	-0.868	-0.225
4. Product price and transportation capability. (PRIC)	4.406	0.622	-0.812	-0.312
5. Marketing communication both online and offline. (IMCS)	4.405	0.623	-0.804	-0.308
6. Environment and atmosphere to create shared experiences. (ENVI)	4.397	0.632	-0.800	-0.320

In addition, the correlation between the variables used in the analysis ranged from 0.267 to 0.642 at a statistical significance of 0.05 which does not exceed 0.80, therefore all variables were suitable for use in the analysis. Structural equation model (Prasittirathasin, 2008) (Table 6).

Table 6 Correlations test

Constructs	PER	ATT	SUV	VAL
PER	1.000			
ATT	0.267	1.000		
SUV	0.181	0.642	1.000	

VAL 0.275 0.617 0.626 1.000

2) Confirmatory Factor Analysis (CFA), to study the observed variables, whether they belong to the same latent variable or not, and which observation variable is more important. At this stage, the underweight questionnaires were eliminated, i.e., less than 0.60 (Hair et al., 1998). The model's four factors were examined, and the results showed that all criteria were met. It was also checked that the value (Average Variance Extracted: AVE) was between 0.58 and 0.82, which is not less than 0.50, and when considering the value (Composite Reliability: CR), it was found that the value was between 0.76 and 0.92. Any value greater than 0.7 indicates that the data is appropriate (Saibuator and Namahoot, 2019) (Table6).

Table 6 Results of construct validity and reliability of latent constructs.

Constructs	Items	Factor Loading
Perceived value of local souvenirs (PER) (CR= 0.955, AVE=0.808)	USE	0.872
	DES	0.906
	ORI	0.908
	SYM	0.920
	EXP	0.888
Attitudes towards local souvenirs (ATT) (CR= 0.916, AVE=0.785)	ECON	0.885
	SOCI	0.882
	ETHI	0.891
Types of local souvenirs (SUV) (CR= 0.780, AVE=0.570)	TYPE1	0.656
	TYPE2	0.659
	TYPE3	0.656
	TYPE4	0.766
The value-oriented marketing strategy of local souvenirs (VAL) (CR=0.963, AVE=0.813)	IMAG	0.925
	IDEN	0.894
	BRAN	0.916
	PRIC	0.884
	IMCS	0.899
	ENVI	0.890

3) Structural Equation Model (SEM)

Structural equation model analysis results from the goodness-of-fit test before model modification Empirical data and models did not meet the goodness-of-fit test criteria. After model adjustment, considering theoretical feasibility, it was found that the structural equation model was more consistent with the empirical data (Table 7).

Table 7 The results of the analysis of data from the index used to examine the concordance and harmony of variables with empirical data.

No.	Indicator	Criterion	Before Adjustment	After Adjustment	
1	χ^2	$0.05 < \rho < 1.00$	0.000	0.052	√
2	χ^2 / df	$0.00 < \chi^2 / df \leq 3$	4.452	1.234	√
3	GFI	$0.90 < GFI \leq 1.00$	0.948	√ 0.988	√
4	AGFI	$0.90 < AGFI \leq 1.00$	0.931	√ 0.981	√
5	RMSEA	$0.00 \leq RMSEA \leq 0.08$	0.054	0.014	√
6	RMR	$0.00 < RMR < 0.08$	0.011	√ 0.004	√
7	CFI	$0.95 \leq CFI \leq 1.00$	0.980	√ 0.999	√
8	TLI	$0.95 \leq TLI \leq 1.00$	0.976	√ 0.998	√

Source: calculated through a statistical program

Note: $\sqrt{\lambda}$ means passing the index test result criteria used to check the consistency and harmony of variables with empirical data. Criteria source: Diamantopoulos and Siguaw (2000), Schumacker and Lomax (2010)

4) Analysis of influence and hypothesis validation

The results of the restructuring analysis showing the marketing strategy emphasizes the value of local souvenirs can be explained according to the following assumptions (Table8):

1. The perceived value of local souvenirs (PER) had a statistically significant positive influence on attitude towards local souvenirs (ATT) at the 0.05 level with a route coefficient of 0.948 (path coefficient = 0.948; DE = 0.948). Therefore, the research results accepted the hypothesis (Hypothesis 1).

2. The perceived value of local souvenirs (PER) through the attitude towards local souvenirs (ATT) had a significant positive influence on the marketing strategy (VAL), statistically at the 0.05 level with a path coefficient of 0.699. In addition, the perceived value of local souvenirs (PER) had a positive influence on the value-oriented marketing strategy of local souvenirs (VAL) with a statistically significant level of 0.05 with a route coefficient of 0.228. The perceived value of local souvenirs (PER) through the types of local souvenirs (SUV) had a statistically significant positive influence on the marketing strategy (VAL) at the 0.05 level. It has a path coefficient of 7.48E-04. And finally, the perception of the value of local souvenirs (PER) through attitudes toward local souvenirs (ATT) and the types of local souvenirs (SUVs) has a positive influence on marketing strategies. The value-oriented marketing strategy of local souvenirs (VAL) was statistically significant at the 0.05 level, with a path coefficient of 0.006 when including all route coefficients equal to 0.934 (Path Coefficient = 0.934; TE=DE+IE; 0.228 + 0.706). Therefore, the research results accepted the hypothesis set (Hypothesis 2).

3. Attitudes towards local souvenirs (ATT) through the types of local souvenirs (SUVs) had a statistically significant positive influence on the marketing strategies (VAL) at the level of 0.05 with a route coefficient of 0.007. Furthermore, at the 0.05 level, attitudes towards local souvenirs (ATT) had a statistically significant positive influence on marketing strategy (VAL). 0.05 with a path coefficient of 0.737, when including all path coefficients of 0.744 (Path Coefficient=0.744; TE=DE+IE; 0.737 + 0.007). Therefore, the research results accepted the hypothesis (Hypothesis 3).

4. The types of local souvenirs (SUV) had a statistically significant positive influence on the marketing strategy (VAL) at 0.01 level with a path coefficient of 0.044 (Path Coefficient = 0.044; DE = 0.044). Therefore, the research results accepted the hypothesis (Hypothesis 4).

Table 8 direct influence, indirect influence, total influence, and coefficient of determination (R^2) of path coefficients between latent variables.

Variables	R^2	Effect	Independent		
			PER	ATT	SUV
ATT	0.899	DE	0.948**		
		IE			
		TE	0.948**		
SUV	0.607	DE	0.017**	0.148**	
		IE	0.140**		
		TE	0.157**	0.148**	
VAL	0.927	DE	0.228**	0.737**	0.044**
		IE	0.706**	0.007**	
		TE	0.934**	0.744**	0.044**

Note: DE is Direct Effect, IE is Indirect Effect, TE is Total Effect, and ** is statistical significance at the 0.05 level.

Furthermore, the findings of the value-oriented marketing strategy model of local souvenirs can be represented in the form of a structural equation model (SEM), and the relationship model can be illustrated as follows (Figure 2).

$$\begin{aligned} \text{ATT} &= (0.948) \times \text{PER} & R^2 &= 0.899 & \text{Equation 1} \\ \text{SUV} &= [(0.017) \times \text{PER}] + [(0.148) \times \text{ATT}] & R^2 &= 0.607 & \text{Equation 2} \\ \text{VAL} &= [(0.228) \times \text{PER}] + [(0.737) \times \text{ATT}] + [(0.044) \times \text{SUV}] & R^2 &= 0.927 & \text{Equation 3} \end{aligned}$$

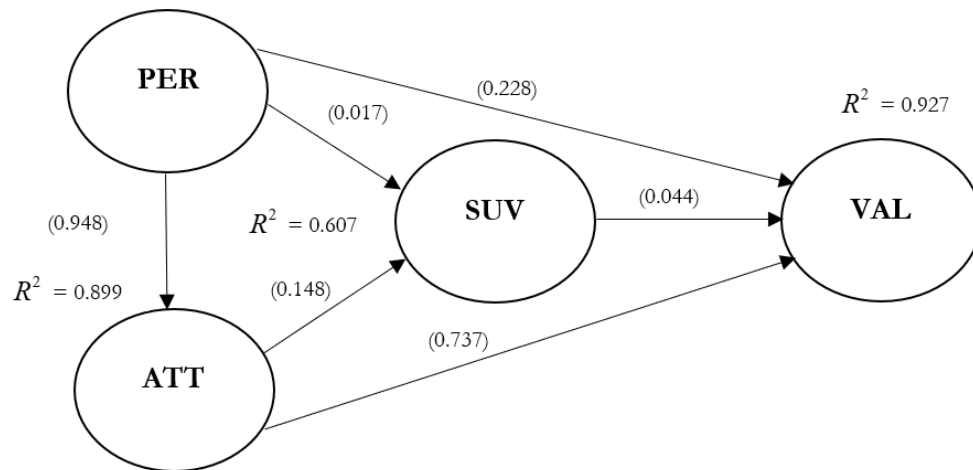


Figure 2 the relationship model is based on the structural equation.

According to Equation 1, attitudes towards local souvenirs (ATT) are directly affected by the perceived value of local souvenirs (PER), with a path coefficient of 0.948 being statistically significant at the 0.05 level. Perceived value of local souvenirs (PER) in the model, the variability in attitudes towards local souvenirs (ATT) can be explained by 89.90%. This means that if the perceived value of local souvenirs (PER) is increased by 1 unit; the attitudes towards local souvenirs (ATT) will increase by 0.948 units, which can be predicted to be 89.90 percent.

Equation 2 explains that the types of local souvenirs (SUV) are directly and indirectly influenced by the perceived value of local souvenirs (PER) with a path coefficient of 0.017 and are directly influenced by the attitudes towards local souvenirs (ATT) with a path coefficient of 0.148. By perceived value of local souvenirs (PER) and the attitudes towards local souvenirs (ATT) in the model, the variability in the Types of local souvenirs (SUV) can be explained by 60.70%. This means that if the perceived value of local souvenirs (PER) is increased by 1 unit, where the attitudes towards local souvenirs (ATT) remain constant, it will increase the types of local souvenirs (SUV) by 0.017 units, and if the attitudes towards local souvenirs (ATT) are increased by 1 unit, where the perceived value of local souvenirs (PER) remains constant, it will increase the types of local souvenirs (SUV) by 0.148 units, which can be predicted to be 60.70 percent.

Finally, Equation 3 explains that the value-oriented marketing strategy of local souvenirs (VAL) is directly and indirectly influenced by the perceived value of local souvenirs (PER) and the attitudes towards local souvenirs (ATT) with a path coefficient of 0.228 and 0.737(respectively) and is directly influenced by the types of local souvenirs (SUV) with a path coefficient of 0.044. Perceived value of local souvenirs (PER), attitudes towards local souvenirs (ATT), and types of local souvenirs (SUV) in the model, the variability in the value-oriented marketing strategy of local souvenirs (VAL) can be explained by 92.70%. This means that if the perceived value of local souvenirs (PER) is increased by 1 unit, where the attitudes towards local souvenirs (ATT) and the types of local souvenirs (SUV) remain constant; it will increase the value-oriented marketing strategy of local souvenirs (VAL) by 0.228 units. Next, if the attitudes towards local souvenirs (ATT) are increased by 1 unit, where the perceived value of local souvenirs (PER) and the types of local souvenirs (SUV) remain constant, it will increase the value-oriented marketing strategy of local souvenirs (VAL) by 0.737 units. And if the types of local souvenirs (SUV) are increased by 1 unit, where the perceived value of local souvenirs (PER) and the attitudes towards local souvenirs (ATT) remain constant, it will increase the value-oriented marketing strategy of local souvenirs (VAL) by 0.044

units, which can be predicted to be 92.70 percent.

9. Conclusions

The value-oriented marketing strategy of local souvenirs developed from the analysis of structural equation models (SEM) to test the model, and the research hypothesis is a causal relationship analysis. Analyze the relationships between factors according to the causal relationship based on the conceptual framework and theories used. The results of the model are harmonious with the empirical data. It was found that the proportion of statistical values, whether chi-square statistic (χ^2) was 129.545, relative chi-square statistic (χ^2/df) was 1.234, statistical probability (p-value) was 0.052, GFI was 0.988, AGFI was 0.981, RMSEA was 0.014, RMR was 0.004, CFI was 0.999 and TLI was 0.998. Which all statistical values pass all the specified criteria. Moreover, each element of the model has validity because the factor loading is 0.30 or higher and has statistical significance (Kline, 1994). In addition, the developed model has a good level of forecasting ability and is accepted. This is because the coefficient of determination (R^2) is 0.927, or 92.70 percent (0.927×100), which is 40 percent or more (Saris and Strenkhorst, 1984). appropriate as before, as shown in Figure 3.

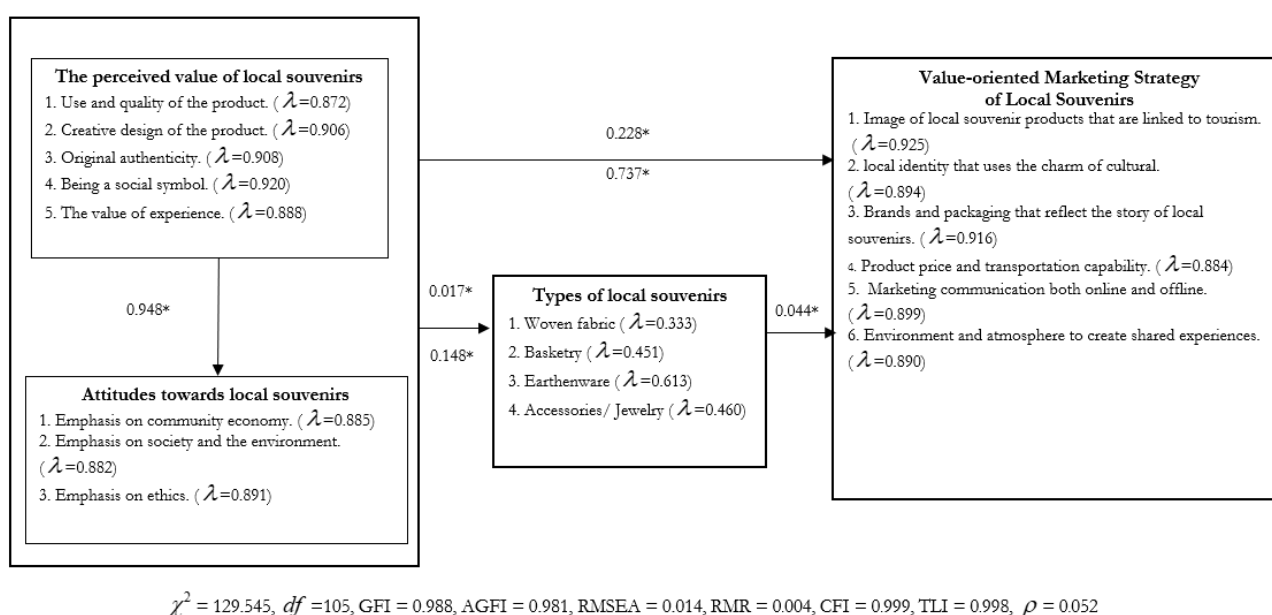


Figure 3 models from a properly developed research conceptual cycle.

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