

How Hospitality Entrepreneurs Change Business Practices Under Covid-19 Pandemic: A Case Study of Small and Medium Sized Entrepreneurs at Lower Northeastern Thailand

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Abstract

An adaptation by definition is something constructed or created from a diverse range of available things. This quantitative study focuses on the adaption methods of hospitality entrepreneurs during the Covid-19 pandemic. It introduces methods of adaptation for innovative hospitality management used by small and medium size hospitality entrepreneurs in Lower Northeastern Thailand. This study was fundamentally based on the theory of entrepreneurial bricolage behavior which find to understand the entrepreneurs do during the resource constraints due to the covid-19 pandemic. The sample population included 360 individuals with 55% females and 45 % males. The majority of the participants were owners (89%) of small hotels and guesthouses some with restaurants and other hospitality facilities such as spas and coffee shops. The methods discussed in the paper includes: adjustment in investment deferral; adjustment in effective cost reduction; reduce operating costs; management inventory downsizing; concentrate on innovation; negotiating the terms of various contracts; adjustment in getting help from the government and concentrate on activities that generate income for business. In other words an entrepreneurial adaptation of cost reductions in terms of facilities and personnel, as well as renegotiation with all stake holders including the government, that assisted far less in developing economies (EMDEs) and emerging markets then in European countries.

Keywords: Adaptation; Covid-19 Pandemic; Entrepreneurship; ; Hospitality Industry; Thailand.

Introduction

The covid-19 pandemic has been declared by the World Health Organization (WHO) over a year ago in March 2020 has brought significant changes to the tourism industry worldwide. Lockdowns were the rule and Thailand still is not open to mass tourism. Currently a two-week quarantine is required to be spent in a so-called alternate quarantine facility. Our study looked at the various methods hospitality entrepreneurs used to adapt to the crisis. Some may also refer to it as crisis management in the hospitality industry in Thailand. In Thailand over eighty percent of the tourism related business are closed or totally out of business. Many hotels closed as the electricity costs alone may be thirty thousand dollars and more not to mention the personnel costs, so the majority of the hospitality employees were laid off. However, SME hospitality entrepreneurs in the lower northeastern Thailand have no choice as these family businesses have no other leg to stand on. One also has to be clear that these businesses in general cater more to local Thai tourists and business travelers than international tourists. In addition, domestic travel decreased with the lockdown of certain provinces, especially the beach resort of Pattaya was hard hit. In general, the covid-19 situation has more impact for emerging market and developing economic countries. The countries that make up the EMDEs come mainly from Africa, the Middle East, South East Asia, and South America (Gurtoo and Williams, 2009). The methods discussed in the paper includes: adjustment in investment deferral; adjustment in effective cost reduction; reduce operating costs; management inventory downsizing; concentrate on innovation; negotiating the terms of various contracts; adjustment in getting help from the government and concentrate on activities that generate income for business.

Literature Review

A adaptation or bricolage by definition is something constructed or created from a diverse range of available things. (Baker et al., 2003). The theory of entrepreneurial bricolage recommends that the ways that an entrepreneur adopts with respect to enacting or testing and counteracting limitations will shape the relationship between bricolage activities and firm growth and survival in the crisis. (Baker & Nelson, 2005). The entrepreneurial bricolage behavioral theory makes an effort to complete the resource constraints by entrepreneurs (An, Zhao, Cao, Zhang, & Liu, 2018). An entrepreneurial bricolage is a strategic choice by the entrepreneurs when encounter new economic and business operation problems according to Baker & Nelson, (2005). Wu 2017 explored reconfiguring existing resources to respond to emerging requirements. Combination and reuse of resources. Desa, G., & Basu, S. (2013) explained the optimization or bricolage methods can overcome resource constraints in global social entrepreneurship. Duymedjian, R., & Rüling, C. C. (2010) worked towards a fundamental of bricolage for organization and business management concepts. Karnøe, P. (2003) compared bricolage versus breakthrough in a distributed and embedded

agency in technology entrepreneurship. Gilbert, B. A., McDougall, P. P., & Audretsch, D. B. (2006) also explored the topic in new venture growth a review and extension. Salunke, S., Weerawardena, J., & McColl-Kennedy, J. R. (2013) tried competing through service innovation and the role of bricolage and entrepreneurship in project-oriented firms. Dogan Gursoy & Christina G. Chi (2020) looked at the effects of COVID-19 pandemic on the hospitality industry with a review of the current situations and a research agenda. Huayu Shen , Mengyao Fu , Hongyu Pan , Zhongfu Yu & Yongquan Chen (2020) researched the impact of the COVID-19 pandemic on firm performance. Ikpe Justice Akpan, Elijah Abasifreke Paul Udoh & Bamidele Adebisi (2020) connected entrepreneurial small business awareness and adoption of state-of-the-art technologies in emerging and developing markets, and lessons from the COVID-19 pandemic

Methodology

This study is qualitative in its very nature as it tried to understand the perception of the entrepreneurs during the covid-19 crisis based on various dimensions that can be summarized in a bricolage. However, the research instrument was developed by the primary investigator (PI) is a quantitative measurement. It is a questionnaire survey instrument that was developed by the primary investigator PI and tested with a small group of entrepreneurs following ontologies, epistemologies, and methodologies described by Decrop, A. (2004). We adopted scales from prior studies to measure our variables. All items were measured by a seven-point Likert scale ranging from one (strongly disagree) to seven (strongly agree). Following Anderson and Gerbing (1988), we conducted standard procedures to test reliability and validity of variables. The hospitality entrepreneurs were asked by the researchers and the results were captured with questionnaires and electronic instruments in the traditional form of a questionnaires. The bricolage study used an adapted grounded theory approach for inductive theory building following the recommendations of Sarker, S. Lau, F. and Sahay, S. (2001). While always being aware of common method biases as pointed out by Podsakoff, P. M., MacKenzie, S. B., Lee, J.-Y., & Podsakoff, N. P. (2003).

3.1 Population

This study included small and medium size entrepreneurial hospitality ventures in Thailand focusing mainly at the Lower Northeast of Thailand also referred to as Isa. The establishments were outside the capital Bangkok and mostly in smaller towns and rural areas and included hotel, guesthouses as well as bed and breakfast as well as homestay establishments. This provided the researchers with a good representation of the hospitality establishments in Thailand, which remained open during the covid-19 crisis. As SME entrepreneurial family owned hospitality ventures in other parts of Thailand are very similar to those surveyed, it can be expected that generalizations can be made based on this study. It may also be possible to generalize beyond Thailand, as similar structures

exist throughout Southeast Asia and other parts of the world especially emerging markets.

3.2 Sample Demographics

The surveyed population were the small and medium sized hospitality entrepreneurs in the lower northeastern part of Thailand from which a random sample of 360 participants were selected to be part of the study. We identified the participants by gender, job title and education level, and the enterprises by type, size, and length in business.

Table 1 Demographic

Sex	Amount	Percentage
Male	163	45.5
Female	197	54.5
Total	360	100.0
Job position		
General Manager	24	6.7
Department Manager	8	2.2
The Owner	321	89.3
Others	7	1.8
Total	360	100.0
Educational Level		
Lower than Bachelor Degree	74	20.5
Bachelor Degree	257	71.4
Higher than Bachelor Degree	29	8.0
Total	360	100.0
Number of Labors		
Less than 10 Persons	316	87.9
10-20 Persons	37	10.3
21-30 Persons	7	1.8
Total	360	100.0
Types of Enterprise		
Accommodation business	239	66.5
Accommodations and Restaurants	90	25.0
Others	31	8.5
1) Coffee shop	(20)	
2) Massage and Spa	(3)	
3) Beauty business	(3)	
4) Not specify	(5)	

Total	360	100.0
Length of Business Operation		
Less than 5 years	138	38.4
5-10 years	149	41.5
11-15 years	50	13.8
More than 15 years	23	6.3
Total	360	100.0

3.2.1 Gender of Participants

Table 1 shows the majority 55% being females and circa 45% male. This represents the entrepreneurial population in Thailand as a whole very well and especially in the hospitality industry of the region and large parts of Thailand.

The majority (almost 90%) of the participants were owners of the SME, general managers accounted for 6.7 % and 2.2% were department managers and 1.8% of the respondents held other positions in the various types of hospitality enterprises surveyed in this study; this may have been executive titles in the SME, which were corporations.

The education level of respondents was predominately bachelor degree is 71.4 %, and 20.5 % only had high school and 8.0 % had a graduate degree master or even doctorate.

The main of the SME has less than ten employees (87.9 %), firms with 10-20 person accounted for 10.3 % and enterprises with 21-30 person were less than two percent (1.8 %).

The types of enterprises included in the study were accommodations, restaurants and others. The majority of enterprises were accommodation business 66.5 % and hotel and restaurants accounted for 25% and other business such as coffee shops, massage and spas, beauty salons and unspecified were 8.5%

The length of time in business varied from months to decades. During 5-10 years is 41.5%, less than 5 years is 38.4%, 11-15 years is 13.8 and more than 15 years is 6.3 %

Results

Results of Entrepreneurial bricolage of small and medium sized entrepreneurs in the COVID-19 pandemic the methods discussed in the paper includes:

- adjustment in investment deferral;
- adjustment in effective cost reduction;
- reduce operating costs;

- management inventory downsizing;
- concentrate on innovation;
- negotiating the terms of various contracts;
- adjustment in getting help from the government and
- concentrate on activities that generate income for business

Table 2 Results of Entrepreneurial bricolage of small and medium sized entrepreneurs in the COVID-19 pandemic

Adjustment in investment deferral	Mean	S.D.	Results
1. Reduce investment for update the place	4.03	1.31	Agree
2. There is no increase in the number of rooms during the period	4.59	1.08	Strongly agree
3. No expansion or addition of branches during the period	4.66	1.00	Strongly agree
4.Redefined the marketing activities which reach customers	2.78	1.57	Disagree
Results	4.01	0.75	Agree
Adjustment in effective labor cost reduction			
1. No increase in the number of employees in this period	4.82	0.72	Strongly agree
2. Reduce the number of unnecessary employees	2.20	1.57	Strongly disagree
3.More time to work for missing labor replacement	1.85	1.23	Strongly disagree
4.Different types of labor compensation	1.90	1.24	Strongly disagree
Results	2.69	0.70	Agree
Adjustment in getting help from the government			
1.Getting help from government on wage compensation during Covid pandemic	1.71	1.36	Disagree
2.Join the domestic tourism promotion from government	1.41	1.13	Disagree
3.Getting help from government on moratorium during Covid pandemic	1.67	1.41	Disagree
4.Getting help from government on upskills or reskills for new work types	1.16	0.73	Disagree
Results	1.49	0.78	Disagree
Reduce operating costs			
1.Cancel promotional activities such as service fee	2.52	1.77	Agree

2. Reduce unnecessary expenses in running business such as charity donation	3.13	1.65	Agree
3. Reduce the cost of improving various systems such as electrical systems	3.64	1.40	Strong agree
4.Slowing down in development and employee training activities	1.77	1.37	Disagree
Results	2.76	0.97	Agree
Negotiating the terms of various contracts			
1.Talk to the banks or financial institutions regarding interest improvement	2.15	1.55	Agree
2.Negotiation on office lease with lessor	1.38	0.95	Disagree
3.Negotiation with supplies on price reduction	2.15	1.59	Agree
Results	1.89	0.99	Disagree
Management inventory downsizing			
1.Management inventory downsizing such as detergent and soap	3.40	1.86	Agree
2.Buy products that are essential to use today.	3.72	1.52	Strongly agree
3.Buy less products at a time when compared with before Covid pandemic	3.79	3.55	Strongly agree
Results	3.64	1.98	Strongly agree
Concentrate on activities that generate income for businesses			
1.Concentrate on customers who are not affected from Covid pandemic	3.41	1.40	Agree
2.Activity reduction such as unnecessary travelling	3.58	1.67	Strongly agree
3. Concentrate on new businesses or activities that generate income for businesses	2.48	1.63	Disagree
Results	3.16	0.98	Agree
Concentrate on innovation			
1.Developing new products	2.47	1.64	Agree
2.Developing new business strategies for recruit customers	2.78	1.62	Agree
Results	2.63	1.43	Agree
Entrepreneurial business operation			
1.Operating a business aimed at business growth	4.40	0.96	Strongly agree

2. Operating a business aimed at cost reduction and income improvement	4.52	0.70	Strongly agree
3. Operating a business by focusing on operational personal	4.22	0.91	Strongly agree
Results	4.38	0.66	Strongly agree

4.1. Adjustments in Investment Deferral

Table 2 shows the results of Adjustments in investment deferral show that entrepreneurs strongly agree with adjustments in investment deferral with a Mean of 4.01 and SD is 0.75. The important activities are seen in No expansion or addition of branches during the covid-19 period with a Mean =4.66, SD=1.00. There is no increase in the number of rooms during the covid-19 period with a Mean=4.59, SD=1.08. Reduce the amount of investments for updating the place or facilities with a Mean=4.03, SD=1.31 and Redefied the marketing activities which reach customers and guests with a Mean=2.78 and SD=1.57.

4.2. Adjustment in Effective Labor Cost Reduction

Table 2 shows the results of Adjustment in effective labor cost reduction show that entrepreneurs agree with adjustment in effective labor cost reduction with a Mean=2.69 and SD=0.70. The important activities are in the following sequence. No increase in the number of employees during the crisis with a Mean=4.82, and SD=0.72, Reduce the number of unnecessary employees with a Mean=2.20, SD=1.57. Entrepreneurs are strongly disagree on different types of labor compensation Mean=1.90, SD=1.24 and more overtime to replace missing labor with a Mean=1.85 and SD=1.23.

4.3. Adjustment in Getting Help from the Government

Table 2 shows the results of Adjustment in getting help from the government show that entrepreneurs disagree with adjustment in getting help from the government which Mean=1.49 and SD=0.78. The important activities are as follows. Getting help from government on wage compensation during the Covid-19 pandemic with a Mean=1.71, SD=1.36, Getting help from government on moratorium during Covid-19 crisis with a Mean=1.67, SD=1.41. Join the domestic tourism promotion initiative from the government with a Mean=1.41, SD=1.13 and getting help from government on updating skills or retooling skills for new work types Mean=1.16 and SD=0.73.

4.4. Reduce Operating Costs

Table 2 shows the results of Reduce operating costs show that entrepreneurs agree with reduce operating costs which Mean=2.76 and SD=0.97. The important activities are as follows. Reduce the cost of improving various systems such as electrical systems with a Mean=3.64, SD=1.40. Reduce unnecessary expenses in running business such as

charity donation Mean=3.13, SD=1.65. Cancel promotional activities such as service fee Mean=2.52, SD=1.77. However, entrepreneurs disagree with slowing down in human development and employee training activities with a Mean=1.77 and SD=1.37 which means entrepreneurs need to continuously develop employees.

4.5. Negotiating the Terms of Various Contracts

Table 2 shows the results of Negotiating the terms of various contracts show that entrepreneurs disagree with negotiating the terms of various contracts which Mean=1.89 and SD=0.99. The important activities are as follows. Talk to the banks or financial institutions regarding interest improvement mostly reduction of interest rates with a Mean=2.15, SD=1.55. Negotiation with supplies on price reduction with Mean=2.15, SD=1.59. Negotiation on office lease with lessor with a Mean=1.38, SD=0.95.

4.6. Management Inventory Downsizing

Table 2 shows the results of Management downsizing inventory show that entrepreneurs agree with management inventory downsizing with a Mean=3.64 and SD=1.98. The important activities are as follows. Buy less products during this time when compared with before the Covid-19 pandemic Mean=3.79, SD=1.98, Buy products that are essential to daily consumption with a Mean=3.72, SD=1.52 and Management inventory downsizing such as detergent and soap with Mean=3.40, SD=1.86.

4.7. Concentrate on Activities that Generate Income for Businesses

Table 2 shows the results of concentration on activities that generate income for businesses show that entrepreneurs agree with concentrate on activities that generate income for businesses which Mean=3.16 and SD=0.98. The important activities are as follows. Activity reduction such as unnecessary travelling with a Mean=3.58, SD=1.40, Concentrate on customers who are not affected from the Covid-19 pandemic with a Mean=3.41, SD=1.40 and Concentrate on new businesses or activities that generate income for businesses with a Mean=2.48, SD=1.63.

4.8. Concentrate on Innovation

Table 2 shows the results of concentrate on innovation show that entrepreneurs agree to concentrate on innovation with a Mean=2.63 and SD=1.43. The important activities are as follows. Developing new business strategies for recruit customers with a Mean=2.78, SD=1.62, and Developing new products with a Mean=2.47, SD=1.64.

4. 9. Entrepreneurial Business Operation

Table 2 shows the results of Entrepreneurial business operation show that entrepreneurs strongly agree with entrepreneurial business operation with a Mean=4.38 and SD=0.66. The important activities are as follows. Operating a business aimed at cost reduction and income improvement with a Mean=4.52, SD=0.70, Operating a business aimed at business growth with a Mean=4.40, SD=0.96 and Operating a business by focusing on operational personal with a Mean=4.22, SD=0.91

Correlations Coefficients

Table 3 Correlations Coefficient

	Entrepreneurial business operation		
Adjustments in investment deferral	1.Operating a business aimed at business growth	2) Operating business aimed at cost reduction and income improvement	3) Operating a business by focusing on operational personal
1. Reducing investment for update the place	.281**	.260**	.093
2. There is no increase in the number of rooms during the period	.213**	.010	.163*
3. No expansion or addition of branches during Covid period	.216**	.051	.100
4.Redify the marketing activities which reach target customers	.224**	.360**	.304**
Adjustments in effective labor cost reduction			
1.No increase in the number of employees in Covid period	.040	-.030	-.124
2.Reduce the number of unnecessary employees	.125	.106	.110
3.More time to work for missing labor replacement	.028	.105	.009
4.Different types of labor compensation	-.080	-.024	.158*
Adjustments in getting help from the government			
1.Getting help from government on wage compensation during Covid pandemic	-.051	-.021	.045

	Entrepreneurial business operation		
Adjustments in investment deferral	1. Operating a business aimed at business growth	2) Operating business aimed at cost reduction and income improvement	3) Operating a business by focusing on operational personal
2. Join the domestic tourism promotion from government	-.015	.039	.029
3. Getting help from government on moratorium during Covid pandemic	.204**	.095	.137*
4. Getting help from government on upskills or reskills for new work types	.010	.047	-.027
Reduce operating costs			
1. Cancel promotional activities such as service fee	.096	.094	-.086
2. Reduce unnecessary expenses in running business such as charity donation	.100	.094	-.151
3. Reduce the cost of improving various systems such as electrical systems	.032	.009	-.052
4. Slowing down in development and employee training activities	-.080	.044	.066
Negotiating the terms of various contracts			
1. Talk to the banks or financial institutions regarding interest improvement	.075	.041	.034
2. Negotiation on office lease with lessor	-.112	-.024	-.040
3. Negotiation with suppliers on price reduction	.135*	.036	-.010
Managing inventory downsizing			
1. Managing inventory downsizing such as detergent and soap	.075	.026	-.292**
2. Buy products that are essential to use today	.065	.081	-.172**

Adjustments in investment deferral	Entrepreneurial business operation		
	1. Operating a business aimed at business growth	2) Operating business aimed at cost reduction and income improvement	3) Operating a business by focusing on operational personal
3. Buy less products at a time when compared with before Covid pandemic	.038	.051	-.219**
Concentrate on activities that generate income for business			
1. Concentrate on customers who are not affected from Covid pandemic	.168*	.178**	.399**
2. Activity reduction such as travelling	.364**	.327**	.180**
3. Concentrate on new businesses or activities that generate income for business	.059	.103	.139*
Concentrate on innovation for new business			
1. Developing new products	.070	.110	.124
2. Developing new business strategies for recruit customers	.282**	.227**	.381**

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

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

4.10. Correlations between adjustments in investment deferral and entrepreneurial business operation

Table 3 shows the Correlations Coefficient (r) at 0.01 level shows that Adjustments in investment deferral variable has a direct correlation with entrepreneurial business operation variable as follows.

1. Reducing investments for updating the facilities has correlation with Operating a business aimed at business growth of (.281**) and has correlation with Operating business aimed at cost reduction and income improvement of (.260**)
2. There is no increase in the number of rooms during the covid-19 period which has a direct correlation with Operating a business aimed at business growth of (.213**)
3. No expansion or addition of branches during the Covid-19 period has direct correlation with Operating a business aimed at business growth of (.216**)

4. Redefinition the marketing activities which reach target customers has direct correlation with operating a business aimed at business growth of (.224**), operating business aimed at cost reduction and income improvement of (.360**) and operating a business by focusing on operational personal of (.304**)

4.11. Correlations between adjustments in effective labor cost reduction and entrepreneurial business operation

Table 3 shows the correlations coefficient (r) at 0.05 level shows that adjustments in effective labor cost reduction has a direct correlation with entrepreneurial business operation only operating a business by focusing on operational personal variable (.158*) at 0.05 level.

4.12. Correlations between adjustments in getting help from the government and entrepreneurial business operation

Table 3 shows the correlations coefficient (r) at 0.01 and 0.05 level shows that the adjustments in getting help from the government has a direct correlation with Entrepreneurial business operation. The Getting help from government on moratorium during Covid-19 pandemic has direct correlation with operating a business aimed at business growth variable (.204**) at 0.01 level and operating a business by focusing on operational personal (.137*) at 0.05 level.

4.13 Correlations between reduce operating costs and entrepreneurial business operation

Table 3 shows the Correlations Coefficient (r) at 0.01 and 0.05 level shows that Reduce operating costs variable do not have a direct correlation with Entrepreneurial business operation variable. This finding in itself was sound to be very interesting.

4.14 Correlations between negotiating the terms of various contracts and entrepreneurial business operation

Table 3 shows the correlations coefficient (r) at 0.01 and 0.05 level shows that negotiating the terms of various contracts variable has a direct correlation with entrepreneurial business operation. The negotiation with suppliers on price reduction has direct correlation with operating a business aimed at business growth variable (.135*) at 0.05 level other variables do not have the correlation.

4.15. Correlations between managing inventory downsizing and entrepreneurial business operation

Table 3 shows the Correlations Coefficient (r) at 0.01 level shows that Managing inventory downsizing variable has a direct correlation with entrepreneurial business operation variable

1. Managing inventory downsizing such as detergent, shampoo and soap has correlation with operating a business by focusing on operational personal (-.292**)
 2. Buy products that are essential to use today has direct correlation with operating a business by focusing on operational personal components (-.172**)
 3. Purchasing less products during the crisis when compared with the same time interval before the Covid-19 pandemic has a direct correlation with operating a business by focusing on the human component of operational personal (-.219**)
- 4.16. Correlations between concentrate on activities that generate income for business and entrepreneurial business operation

Table 3 shows the Correlations Coefficient (r) at 0.01 and 0.05 level shows that the variable that measures the concentrate on activities that generate income for the business has a direct correlation with the entrepreneurial business operation variable.

1. Concentrate on customers who are not directly affected by the Covid-19 pandemic has correlation with Operating a business by focusing on operational personal (.168**), Operating business aimed at cost reduction and income improvement reached (.178**), and Operating a business by focusing on operational personal reached (.399**)
 2. Activity reduction such as travelling has direct correlation with operating a business by focusing on operational personal (.364**). Operating business in a way that aimed at cost reduction and income improvement reached (.327**), and operating a hospitality business by focusing on operational personal reached (.180**).
 3. Concentration on new businesses or activities that generate income for business has a direct correlation with operating a business by focusing on operational personal (.139*) at a level of 0.05.
- 4.17. Correlations between concentrate on innovation for new business and entrepreneurial business operation

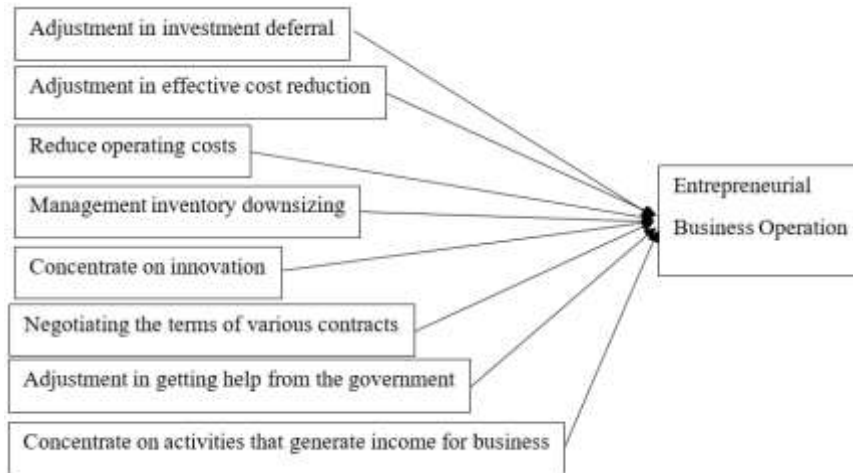
Table 3 shows the Correlations Coefficient (r) at 0.01 and 0.05 levels show that the concentration on innovation for new business variables has a direct correlation with entrepreneurial business operation. Developing new business strategies for recruiting customers/guests has a direct correlation with operating a business aimed at business growth with (.282**) at 0.01, Operating business aimed at cost reduction and increase in income reached (.227**) and operating a businesses that focusing on the human factor or in particular the operational personal reached

(.381**) at 0.01 level. Other variables were not found to have any significant correlation.

Conclusion

The covid-19 pandemic has hit Thailand hard, less in terms of number of fatalities which to date were only 89 but in terms of collateral damage to the hospitality industry caused by the lockdown. With closed borders the tourism and hospitality industry had to focus on domestic tourists and government subsidies. Entrepreneurs reacted to the covid-19 crisis by deferring new investments and upgrades to their facilities And at the same time even further reduced operating cost including reduction of workforce which often resulted in extra work for the remaining essential personnel. Inventory was downsized where possible as well and existing contracts were renegotiated to reach better terms and lower interest rates. At the same time the enterprises were looking for help from the government in various forms. While concentrating on the core, business and generating income with reduced costs. This balancing act of reducing cost while trying to increase sales was not always successful, especially for entrepreneurs who only had one leg to stand on, while others who had more diversification fared better during the crisis. For instance hotel operations with restaurants could focus on carry-out and deliver services with their restaurants while the accommodations were virtually empty. But for some entrepreneurs it also came to the point where they had to shut down operations in some locations due to no fault of their own. The bricolage of options was so diverse as the entrepreneurs themselves. The silver bullet everyone was hoping for were vaccinations, but now we see that at also vaccination has its problems not to mention the side effect and we have to hope for herd immunity. But most important entrepreneurs have to learn how to do business in the New Normal and how to survive not only the covid-19 crisis but also the collateral damage of the pandemic which shows in Figure 1.

Figure. 1 Entrepreneurial Adaptation – Hospitality Model Thailand



Source: The Author

Limitations and Future Research

This study has some limitations that suggests for future research. First, the results are based on data from Thailand, whose hospitality experience is difficult to transferable to other economies (Ahlstrom & Ding, 2014). Thus, it is vital to discover whether the results can be generalized beyond the hospitality industry. It is highly recommended to follow on the study with a more sample in other parts of Thailand and Asia.

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