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Week5 Essays

-18 July 2019

This lecture we learned about difference dimension of doing business in Vietnam. The speaker is the general manager from Supergas Vietnam which is the brand subsidiary of Siam Gas in Thailand.

He mentions that from more than 10years experience, Vietnam is not easy to be investing on but it is not impossible to do it. In terms of geographically, people from difference place in Vietnam have definitely difference lifestyle and mindset. For example, comparing with Ho Chi Minh and Hanoi cities. Both two cities are one the popular city that many investments want to be investing in. Ho Chi Minh is popular because of the same cultural that easier to communicate. The company can get close to the targeting consumer easier. Comparing with Hanoi, Hanoi is popular because there is the head of government in that area, meaning that of some company that wants to have a close relation with Viet Nam government. Hanoi probably be the best choice for them. So before investing in Viet Nam we have to be careful on what product or service we are doing. What kind of customer that we are dealing with in that area.

However, there still some reasons why Viet Nam might be the interesting country to be invest than other. The reason is the new opening of developing country with new market that bigger and the new general of people that coming. Also, wages and taxes still cheaper comparing with some country in ASEAN.

From the overall, no matter how difference between the geographical, different between mindset and different between perspective of the people from difference place. Viet Nam still be the destiny of the investment to come.

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-19 July 2019

On this day, we have a chance to study outside our classroom. The first place that we were visited is Bangkok Fintech Fair 2019 at Bank of Thailand(BOT) which under the slogan of collaboration for the future of finance. The goal is to find global banks that share the same vision and partner with them to provide next generation unified commerce solutions to their customers, seeking to improve productivity and lower operating costs with higher security. Moreover, there were many expert, innovations and financial solution by many bank industries providing the information for everyone who walking around. The most thing that interest me was the QR code payment between Cambodia and Thailand. There is no doubt that both two countries have done so many businesses together especially near cross border. This is the payment system integration is to use local currencies for cross border at real time rates by 2025. This would help to promoting the use of local currency, enhancing financial inclusion, improving effective, convenience and security and increasing the volume and value of both counties trade.

Next, we also went to Asian Development Bank(ADB). ADB is working to help Thailand achieve the economic growth target and development objectives outlined under both its short and long-term strategic plans, aiming for Thailand to become a developed country in the next two decades. Moreover, ADB's is partnership with Thailand government which

focus on support knowledge sharing and innovation, fostering private development, and promoting regional cooperation and integration helping share Thailand's development experience and knowledge with neighbor counties.

Lastly, from my point of view, the world is changing every day. There are new innovation coming up every year and every month. Consumer behavior is the thing that the business should be focusing on. It might be true that in the next 20 or 30 years later, people will stop using cash bill anymore and there will be only one currency left.