

Class 6: Marketing and Branding Strategy

There are differences between brand and product. Brand is a name, term, sign, or design, or a combination of them, intended to identify the goods and services and to differentiate them from those competition. It is something that created a certain awareness, reputation, prominence and so on in the marketplace. It is something that need to be taken care of and also to put attention on it just like a baby. The product is anything offered to a market for attention, acquisition, use, or consumption that might satisfy a need or want. Every company wants to be the top of customer's mind. For example, thinking of fast food, the first thing that most people think of is McDonald. The key of branding is that consumers perceive differences among brands in a product category.

Brand associations rallies around activity that brings brands to life and encourages positive participation -physical or digital. "Share A Coke" was one of the successful global campaign. It gave customers the overwhelming feeling from people to people. It was like this product is created especially for them. Axe launched the advertisement about the seductive smell that even the angels fall. Its brand activation was to let customer be part of the game to observe the angels living in the house all day and the purchase of Axe can be rewarded in the game. This boosted the sales of Axe.

There are 4 steps for brand building. 1). Target group 2). Position (heart of the marketing strategy) 3). Communicate 4). Customer relation

In my personal opinion, I think this lecture is very important for a student like me who haven't enroll any of marketing courses. This visualized me something that I never notice before. It was fun and gaining knowledge at the same time. I really think that brand associations are very important because the trend of the world is changing every day, what the company can do to keep their customers is to raise awareness of its company to be in customer's mind. Moreover, the ad

also important as well. If the ad is very touching and full of emotions, people tend to appreciate and want to consume more. Marketing is the thing that you need to do if you want to stay ahead of other business and stay long in the market.

Logistics and Supply Chain Development in CLMV

Industry 1.0 to 3.0 was about how to produce. However, industry 4.0 is about how to make people happy. Urbanization is the changing from rural to urban. The trading changes from trading between business and business to business to customer (individual). There are 9 permanent borders in Thailand. Cross-border cannot success without logistic.

One Bely One Road, Chinese policy, was created because Chinese want to increase the demand and also want to present itself. These are some Push/Pull Factors for ICBT Growth. 1. Lack of knowledge of benefits of trading within ASEAN 2. High transaction and compliance costs 3. Difficulties in getting entry permits.

There are 3 logistic ways to China: R3A, R3B, and Mekong river. Along Mekong river there are 6 countries: China, Myanmar, Thailand, Laos, Cambodia, and Vietnam. Myanmar buy products from Thailand and re-export to China. The reason behind this is because Myanmar received cost benefit of trading from being least developed country. So, it is cheaper for China to import for Myanmar instead of Thailand

I think good logistic channel can lead to better trade system. It will attract more customer from other countries. For example, Mekong river that connect the 6 countries, one trip of transportation can make a lot of trading from different countries. In the future, I personally think that Myanmar would be a good place for investing in because it has rapid economic growth and we can also receive the trade privilege from other countries.

Class 7: Economic development

The economy started to grow very fast between 1820 to 1900 because it was the period during the industrial revolution. Moreover, the population growth skyrocketed in 2000 because of the better technology and healthcare. This caused the reduction in infant mortality rate and people can live longer.

Financial crisis in Asia began in the summer of 1997, most countries faced the dramatic growth drop in 1998. However, Vietnam received a little effect from this because Vietnam have not experienced the high growth before. Thailand and other 6 countries were able to maintain high growth rate (8-12%). The reasons behind this are the low interest rate, rapid industrialization, industrial policies supporting exports, and high exports. Krungman said that only the growth in total factor productivity, not capital investment, can lead to long-term prosperity. Everyone does not benefit from the GDP growth. SMEs complain that most of GDP are from only the large business. Inclusive growth is about trying to support different groups of people during the economic growth.

The first wave of development thinking was structuralism which emphasized market failures and proposed to build up modern industries. The second wave of development thinking was neoliberalism which emphasized government failures and proposed to build up well-functioning market institution. Also, the supporting of free trade by WTO leads to export-oriented industrialization. However, the development performance in developing countries was disappointing. Many developing countries struck in the middle income.

There are 5 characteristics of the sustained high growth cases. 1). Fully engaged and exploited the opportunities that the global offers 2). Mustered high rates of saving and investment

3). Maintained macroeconomic stability 4). Let markets allocate resources 5). Had committed, credible and capable governments and institutions

For the industrial policy to be successful, the government should choose the target sector which go along with the economy's latent comparative advantage (an industry that the economy has lowest factor costs of the world but transaction costs are too high to be competitive in domestic and internal markets).

FDI is one of the tools to develop country. We can get the technology, and intra-industry spillovers from FDI. Productivity equals to ratio of output to input. Total Factor Productivity (TFP) is the portion of output not explained by the amount of inputs used in production. Its level is determined by how efficiently and intensely the inputs are utilized in production. Competitiveness is the ability of a firm or a nation to offer products and services that meet the quality standards of the local and world markets at prices that are competitive and provide adequate returns on the resources employed or consumed in producing them. Competitiveness can lead to more productivity and higher growth. The more income level makes people's well-being better.

As we all know that Thailand is trapped in the middle-income level. I personally think a part of it might be from the high proportion of agricultural labor. There is about 35% of the total labor force who work in this sector and this sector contributes relatively lower income than other sectors. If Thailand be able to shift some of them to manufacturing, it may be easier for Thailand to be the high-income country and also higher economic growth. Even we have the comparative advantage on the agriculture but it does not make enough value for Thailand to develop to be high income country.