

## **Marketing and branding strategies in CLMV**

A brand can be name, symbol, anything using for identify the products from the producer that make them distinct from other competitors. Brand is complicated. you need to nurture the brand, like a baby. It takes time to build up the brand and to communicate the brand with your customers. Normally, any brand that come up at the top of your mind in any product category, if we notice, all of them are the high value brands with the high brand equity. So, branding is very important for drag the awareness from customers so as bringing the revenue to the companies. Culture plays an important role of consumer behavior. By the way, technology also have the crucial role as it pull everything nowadays into 'Digital Economy'. Therefore, good brand managers have to understand the culture across countries and know how to link the technology integration to brand activities. Another thing is about the brand activation. Brand activation is to activate the communication and connectivity between customers and the brand. Lecturer shows us the 'Share a Coke' campaign which is one of the most successful global campaigns. The campaign can capture value to customers in the global scales. There are four steps of brand building 1) Targeting- know who your customers is 2) Positioning- know how your customers value and positioning your brand over competitors 3) Communication via brand elements- enhance awareness and make unique brand associations. and 4) Build customer loyalty through brand activation better connected relationship between customers and the brand itself.

We can see that brand becomes very important thing for every business. Not only the business or products. Everything can be branded, countries, universities, or even a person as well. Brand allows the owners to differentiate themselves from other rivals. Brand becomes very powerful tool for business progress. It create loyalty in the mind of customers. In my opinion, the most obvious example of how powerful the brand influence the customers is the

Apple brand, in which we can see that many people decide to buy the products only because they are 'Apple'. This is like the ultimate goal for every brand, whenever the buyers buy your product because they just love and appreciate in your brand.

### **Logistics and supply chain in CLMV**

We can observe the mega trends in Thailand in which nowadays becomes the industry Thailand 4.0. We become more urbanisation which focus more on Business to Customers (B2C). With this structure, cross border trade has a lot of impact. Its success depends on advance logistic linkage and supply chain development. To understand logistic system, we should know about the geography of the country as well. For example, the Mekong river, like how many countries that the river pass through which can lead to cross border trade between countries. The cross border trade can give the impact on flows of people, products and capital. Flows of people like tourists, there are many Chinese tourists who came across the borders connected with the Chiang Khong or R3W of Thailand. These borders contribute high share of our GDP for tourism sector. Also, the flows of products and also the factor of production as well. There are some of the important international economic cooperation and logistic linkages like Great Mekong Sub-region (GMS), linked between six countries, which becomes the important cross border linkage for trading nowadays. Another linkage is the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), linked among seven members. The most important one among the international economic cooperation for Thailand is ASEAN Economic Community or AEC which we learned from the past lecture.

This lecture focus on the cross borders trade and the important of logistics and supply chain. We can see that cross border trade become an significance economic activities, it lower the barrier to entry among members and make all things easier to flow. They also support

both of our economic and also political platform in international scale. Additionally, we should be able to understand and can capture the opportunities and challenge that are different across the neighbouring countries.

### **Development Economics**

There are many indicators which can refer to economic development. For example, GDP per capita which we can see that it dramatically increase since industrial revolution during 1820's. Another example is population growth rate which also significantly rise because of progress in technology which can expand life expectancy and reduced mortality rate. So, economic development cannot rely only on the GDP growth alone because most of the time, not everyone experience benefits from economic growth, so what we have to concern is about the inclusive growth. Inclusive growth means that everyone can receive the benefit from economic growth, no one is left behind. In other words, equity and fairness are required in order to achieve the true development. As well as economic development across countries, we can see that there are many upper-middle income countries, including Thailand ,are in the middle-income trap since we cannot compete with the low income countries in terms of wage and cost of capital and also cannot compete with the high-income countries' advance technology and innovation which can drive the growth as well. Another thing observed is that economic development process requires structural change from agricultural sector into industrial sector. And what we need during the process of industrialization is the industrial policies but many government around the world failed to do so due to a lack of competition, rent-seeking and political interest. Furthermore, is about FDI which is one of the important tools that can encourage economic growth of the country. FDI also gives positive externalities to the host countries in terms of technology transfer across countries. Therefore, like we have learned before, in order to become the high-income country, one need for

technology and innovation in order to stimulate higher productivity and competitiveness in the global level.

To conclude, I think the main idea is the truth that any country cannot depend only on their domestic market to strengthen the economic growth, we need expanded demand from international market. That's why, in order to achieve growth, we need competitiveness which allow us to improve our product and services' quality that can meet the global market standard. That's the reason of how technology progress takes the important roles in order to move the country from middle to high-income level because it allows us to better utilize our resources and achieve better productivity. Anyway, the country should also highly concern about the equality among people as well and that's make income distribution become one of very important policies among high income countries. It's the idea of inclusive growth.