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Essay week 5

Essay 1 (July 18)

This is a reaction essay in a topic of different dimensions of doing business in Vietnam by Mr. Chanchai Ochapon who is the General Manager of Supergas Vietnam.

He began the lecture with the business overview and the structure of Siamgas group and other interesting topics. I would sum up about the topics of cultural differences between the north and south of Vietnam. And another topic is about the different dimension that create impacts of doing business in Vietnam.

For the first one talking about the difference between northern part which focusing in Hanoi: the capital city of Vietnam, and in the southern part where is Ho Chi Minh city: the old capital city and now is the center of technology city. He said that in Ho Chi Minh City, people are more flexible and open to foreigners especially Thai. The weather, food, and culture there are similar to Thailand's. That's why Thai FDI especially Thai restaurants invest mostly in Ho Chi Minh since people there get used to Thai food and Thai culture. Not only restaurant business, but also other business sectors prefer to invest in the south of Vietnam. So the southern part is more developed in terms of advanced technology, doing business, or even start up opportunity.

Unlike in the north, where central official sectors like the government and offices are situated there in Hanoi. People in Hanoi are more likely to be conservative. They do like traditional, local Vietnamese food. So it is quite hard for FDI, or foreign business to operate there because of some barriers I have mentioned before. However, there is still some kind of businesses that operating there mostly are automobile business like Honda. This might be

because they are close to the official sectors so that they would know or understand first about the rules and regulations for preparation for their business first.

Another important dimension come mostly from Vietnamese government in terms of unclear law, law setting and implementation by the government, the standard of living of people, the educational standard, hiding tax and fee, price war dominating quality of product, and the relation including money (commission). For example, cylinder regulation for LPG has changed for 4 times within 5 years. In my opinion, this is kind of the dynamic regulation by Vietnamese government that forces those foreign businesses to be confused, and have consequential problems after they already operated their business in Vietnam.

To sum up, doing business in Vietnam needs many concerns apart from dynamic regulation and law by the government since you need to have a strong understanding in the difference of culture of Vietnamese people in the different part well. So it is better to get in touch with the different dimensions of doing business in Vietnam before deciding to start your business there.

Essay 2 (July 19)



This is a reaction essay from the lectures at Bangkok Fintech Fair 2019 at BOT, and from ADB Thailand.

For the sessions at BOT that we attended, it firstly came with ASEAN Payment connectivity from various financial companies and banks, and another session is Fintech in the emerging markets.

In the first session, each of the panelists talked about QR code payment at the border, mostly about the remittance issue which is easier, and more convenient with high technology of financing nowadays.

The panellist from Krungsri bank said that its QR payment started in Japan first before introducing in ASEAN countries.

And for Singtel group from Singapore, it has developed the QR payment system between Singapore travellers and Thai merchants and vice versa in terms of using local currency via mobile payment application. And moreover, Singtel is also a partner of AIS Thailand for the better improvement in networks and internet services. In ASEAN, cash and bank account are more famous and common, especially in Indonesia (95%). Credit card is less common in this region.

For another session about FinTech Innovations in Emerging ASEAN, there were many interesting panellists for Fintech firms and startups in ASEAN such as Visa, Bahnji and Morakot Technology which are awarded startups from Cambodia. These startups offer financial and banking system both for the convenience of each individual consumer and microfinance institution.

The next lecture is at ADB or Asian Development Bank, Thailand. The lecture gave detail about ADB roles and duty which is under the control of the ministry of finance. They aim focusing on poverty in Thailand to decrease the level of it by offering the long term debt guaranteed at low rate. Apart from that they supported some effective projects to help these population such as helping farmers to grow organic plants in Thailand. From my point of view, this is an opportunity because there is an increasing demand for safe food from growing of middle class people from the Greater Mekong region.

Moreover, they also supported other projects for GMS region such as GMS Highway Expansion Phase 1 and 2 project.

To sum up both lectures from the couple of visits gave me new and interesting facts about Fintech, financial innovations, and financial support and development among the ASEAN country which I think they are the beginning and advanced step at the same time to grow the economy in this region strongly, potentially, and sustainably.

Nutnaree Kesa

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