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Nowadays CLMV countries are turning to new destinations of investing and business. Thus, marketing strategy has became one of the significant issues in order to reach customers and grab the higher level of market share. First of all, you need to understand your brand. The word ‘brand’ itself has the function of identification of name, symbol or design which is used to differentiate the goods and services from those of competitors. Brand also contains further senses of intangible things like awareness, reputation and prominence too. While the product relates to things can be offered to marketplace for acquisition or consumption that might satisfy need. So brand relates to emotional sense directly which means that the strong brand should create the the high level of brand value for themselves. Somehow, the value is normally goes up and down depended on consumers’ perception. So, brand manager is needed to maintain and increase the level of value for each brand. Not only the brand value, but creating ‘Top of Mind’ is also the key of marketing strategy. Top of mind is the awareness of consumers thinking about any first product that comes to their brains, for example, when talking about fast food, the first item that comes to my mind is a hamburger from McDonald’s. But branding doesn’t come with the name only, it still comes with brand association too like when someone says about Nike and we think of sneakers immediately.

Marketing deals directly with the consumers’ behavior and when it comes to studying group of countries like CLMV, we cannot deny that culture plays an important role of understanding customers. So in the process of brand building, the way of communication and cultural influence should be taken into account due to the different in culture and tradition. Aj.Suwalya also raised the importance about technology, especially in ASEAN, the trend of internet users has risen continuously in each year. This could be considered as a good opportunity for online marketing. Moreover, adaptation in doing abroad business is the main part of success. Brand activation is a strategy involved with this issue here. It is the process of connection with customers and creation of positive relationship. One of good example is the Snoopy snap&share campaign from Central.

After that the in structor talked about the 4 steps of brand building. The first step is about segmentation and targeting. That is how you define groups of your customers. Secondly, brand positioning, heart of these stages, is designing the image and place in the targeted customer's mind. The next step is communication via brand elements which is about creating logo, slogan or packaging. Lastly, customer loyalty links to brand activation and ways to send your messages. At last, Aj.Suwalya divided us into groups and give the team challenge of performing our own product. We came up with lipstick for men. This activity encouraged us to be more creativity and learn how to adapt the lesson to this simulation situation of business.

In the afternoon session, our guest lecturer was the specialist in logistic system especially in CLMV. He mainly discussed about the cross boarder trade and its importance. Recently, there was urbanization leading to infrastructure development, institution development and human resource development. Despite efforts to promote trade integration among AESAN partners, formal trade links is still facing several constraints. While it may be relatively easy to eliminate constraints to formal trading, the same may not provide better incentives for traders in the informal sector to turn to formal trading. To exemplify the push and pull factor, the lecturer talked about lack of knowledge of benefits of trading within ASEAN, payment of customs duties on goods that are not supposed to attract duties and High transaction and compliance costs. Lately, Logistic is progressive. He drew the case study of Chiang Rai boarder and Myanmar. Logistic has been developed in all types; land, sea and air. And it doesn't involve only the flow of product but also people and capital. He gave the example about development potential of the international shipping on the Lancang-Mekong river. He also pointed out the crucial role of Mae Sai and Chiang Sean to Thailand cross boarder. And mentioned to development plan of air transportation hub of Asia. Lastly, he emphasized that the essential key to be success is keep reinvesting yourself with knowledge.

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Economic development is a critical component that drives economic growth in our economy. Today, Aj.Chayanee came as the main instructor to taught us about development economics topic. Showing by the first graph, in the last 2000 years, the evolution of global and per capita GDP has grown increasingly. Also with the income growth that was accompanied by increases in population and exponential increases in the rate of scientific discoveries. The another graph also showed the comparison of economic growth in SEA in fluctuate trend. The instructor described the prosperous period of East Asia's economic growth from 1960s to 1990s due to the high interest rates that attract foreign investments, rapid industrialization and industrial policies supporting exports that drive rapid economic growth.

Then, Aj.Chayanee moved to the topic about current situation in Thailand which is middle income trap. For this issue, actually, I have studied some part of it from EE482 course. So with the combination of previous knowledge and the content I have received today, this widened my perspective a lot. Previously, Thailand had the comparative advantage of low cost of labor but nowadays, we are unable to compete with other lower-wage countries such as Cambodia and Myanmar since we had increased the minimum wage rate. Moreover Thailand is lack of research and development leading to low capability in innovation so we cannot compete with the industrialized country with high technology too. Seeing that Thailand had gradual growth and had not enough high economic growth to move from middle income country to high income country, Thailand can be considered as the country that stuck in the middle income trap.

From the suggestion mentioned by the instructor, the key of success and high growth sustainability is manufacturing and services sectors or industrialization. During the process, government support plays a vital role in industrial upgrading, facilitating to help rapid technological innovation, and economic diversification in a market economy. However, from the past evidence, this plan seems to be failed because the targeted industry sectors chosen by government were nonviable in the competitive market. At the end, the endeavor to pick winners came up with picking losers. This concept gets along with the lesson I have learnt from EE482 that some groups of people tend to not believe in the supporting and intervention of government since they might make wrong decision. FDI also take roles in industrialization too. Many countries has built the special economic zone to promote and attract foreign investors. In countries with poor infrastructure and bad business environments, special economic zones may be used to overcome barriers to firm entry, attract FDI, and encourage industrial clusters.

This class made me realized the importance of the previous knowledge I have learnt before since I found many linkage between two courses and made me be able to understand and absorb the new things in this class. Further more I can also adapt my knowledge and discuss further with my friends with my previous knowledge.