



The Faculty of Business Administration, Rajamangala University of Technology Thanyaburi presents RMUTT Global Business and Economics Conference (RTBEC 2017) “BUSINESS CHALLENGES 2025”



Associate Professor Dr. Prasert Pinpathomrat

The Faculty of Business Administration, Rajamangala University of Technology Thanyaburi (RMUTT) organised RMUTT Global Business and Economics Conference (RTBEC 2017) under the theme “Business Challenges 2025” during May 25-26, 2017. The Conference aimed to create domestic and global academic networks and act as a platform to showcase research beneficial to the development of the Thai economy and society.

Associate Professor Dr. Prasert Pinpathomrat, President of Rajamangala University of Technology Thanyaburi stated that: “Organising a national and international conference once or twice a year is imperative for every university as it gives professors and students a platform to present and exchange their research and ideas. RMUTT encourages every faculty to organise national academic conferences or seminars at least once a year. The university also encourages faculties that have the resources to organise international academic conferences to do so annually.”

“The ability of RMUTT to organise national and international academic conferences annually has elevated the quality and status of teaching at the Faculty of Business Administration to international level. It also exhibits the potential of academic works by RMUTT personnel, as it presents the works of professors, and students at undergraduate, graduate, and post-graduate levels. The aim of the conference is to encourage RMUTT personnel to participate more in international academic conferences as this will motivate them to conduct more research that can be presented at such events. It will also motivate undergraduate students to conduct research and academic works in the future and help them realise the importance of cultivating national and international academic networks.”

“Today’s economic landscape has changed dramatically. The focus of business and investment has shifted to Asia. As such, it is urgently required to readjust teaching and curricula to accommodate the needs of Asia’s labour market. This year’s national and international conferences reflect the readiness of staff and students in academic and curricula terms to adjust to accommodate the needs of today’s jobs market and be ready to face challenges from fast-developing technologies. Staff and students must be able to respond to changes effectively. National and international conferences are platforms to prove the academic potential of staff of the Faculty of Business Administration. Furthermore, the encouragement of students to participate in such events lays the foundation for the creation of a new generation of researchers and gives students a comprehensive perspective of the academic world.”

Assistant Professor Nartrapee Chaimongkol, Dean of the Faculty of Business Administration, RMUTT, stated that: “The Faculty has elevated the status of this academic conference from national level in 2014 to international level in 2015. Now it is a platform for staff, researchers, academics and



**Assistant Professor
Nartraee Chaimongkol**

graduate students at RMUTT, along with other universities in Thailand and abroad, to present and disseminate their works to wider audiences. It is also a platform that aims to create an international academic network."

Organised under the theme "Business Challenges 2025" the academic conference comprised two parts. The first part "National Conference", organised for the fourth time, received submissions of over 37 research articles, including 10 articles from RMUTT and 27 articles from 13 universities around Thailand. The second part "International Conference", organised for the third time, received 17 academic research papers, including four

articles from universities in Japan, one paper each from the United States, Vietnam and Iran, and 10 from Thailand.

Furthermore, RMUTT received the honour of having Mr. Karl-Heinz Heckhausen, Chairman of K.H.H. Consulting Co., Ltd. and President of the German Thai Chamber of Commerce participate as a keynote speaker at the conference. Participants had a great opportunity to hear about business, technology, and customer behaviour from the perspective of a renowned German businessman.

The knowledge gained from the conference equipped participants with tools to adjust and adapt themselves to the fast-paced, ever-changing business landscape, and prepared them to spot upcoming trends toward 2025 when business growth will no longer congregated in Europe and America but in Asia, which is already experiencing the highest rate of economic growth.

Thailand has to adjust itself to these conditions by encouraging the creation of

quality skilled labour certified by vocational education and equipping Thai businesses with the tools to adjust to challenges arising from fast-paced technological development.

The dean of the Faculty of Business Administration closed the conference by emphasising the success of the national and international conferences organised by RMUTT.

"The conference," said the dean "has continually been improved in every aspect. Many universities that participated in conferences in the past and present overwhelmingly praised the standard and quality of the events organised by Rajamangala University of Technology Thanyaburi."



INTERVIEWS WITH PARTICIPANTS IN THE 4TH RMUTT GLOBAL BUSINESS AND ECONOMICS CONFERENCE (RTBEC 2017)



Pham Thi Bich Thu, Assistant, Hong Duc University, Vietnam

"These days, the business world is facing different challenges, especially

the risks from globalisation. Many entrepreneurs, especially those in small and medium size businesses, need to adjust themselves to get through those risks. The obvious risk I have witnessed in Vietnam is that local small and medium size companies are taken over by overseas investors and then lose market share to bigger companies. Therefore, I think local companies need to understand the risks and manage them effectively by classifying types of risk and stimulating the intention to purchase among customers."

"From my studies, I suggested that brand equity will be instrumental for small and medium size companies to boost the intention to purchase among customers and regain their market share from international companies. Brand equity is based on four factors 1) brand awareness 2) brand association 3) brand quality 4) brand loyalty. I believe that brand equity is a powerful arm for small and medium size businesses to challenge bigger competitors."

"RTBEC 2017 is an international platform where academics can exchange their knowledge and share experience. I got a lot of interesting information from it that will serve my further research. Moreover, the conference gave me a chance to strengthen relations with fellow academics and international experts."



Asst. Prof. Dr. Ngan N. Chau, University of Nebraska at Kearney, USA

"New technology has become part of business operation nowadays and is also

responsible for changes in customer behaviour that entrepreneurs need to be aware of."

"For my study of iGeneration's Mobile Shopping Behaviour in Thailand, I collaborated with the faculty of Business Administration of RMUTT. Together we were able to show the differences in online shopping behaviour between Thailand and the US. We found that Thai customers, particular the young generation, shop online via smartphones. Interestingly, the majority of them shop for clothes and cosmetics."

"Activities involving mobile devices are also different. In Thailand, young people seem to like social networking, while those in the US like texting with their smartphone."

"So there are significant differences between target markets. That is important to recognise for any company that wants to get involved in foreign markets. They must understand consumer behaviours in each particular market and plan their branding strategy and marketing activities appropriately."

"I am delighted to have the opportunity to attend RTBEC. It is fascinating to learn new ideas from the lectures and workshops and join with fellow academics and experts from different countries. I am also very impressed with the organisation of the event."



Mr. Karl-Heinz Heckhausen (second from the left), Chairman of K.H.H. Consulting Co., Ltd. and President of German-Thai Chamber of Commerce participated as a keynote speaker at the conference.



Prof. Masaki Katsuura, Professor of Economics, Meijo University, Japan

"In my opinion, investment in people through education is key to surmounting the challenges facing world business nowadays. Specifically, creative business has promising prospects but we still lack specialists in those fields. We should promote art and culture with high-level education to generate specialists to facilitate industry growth."

"In Japan, heavy industries like technology and automotive, are not good now. We put greater emphasis on creative business to export our art and culture that can generate more income. However, we still need to develop our art and cultural management expertise to propel our creative business effectively."

"My research focuses on analysis of cultural expenditure in Japan, offering guidelines for policy-makers as to the kind of art and culture they should promote. This can also definitely contribute to Thailand's art and cultural education development. Thailand already has educational institutes for art and culture, so it is a good opportunity for it to promote cultural management education at the same time."

"I am so glad to have the opportunity to present my papers at RTBEC for the first time. It is a great way to share and exchange knowledge among academics and experts from various areas."





**Prof. Dr.
Tsutomu Konosu,
Chiba Institute of
Technology (CIT),
Japan**

"From my research into cultural factors that impact the working environment and the nature of business challenges in Thailand and Japan, I have found that Thailand has great potential to grow at international level. Thai hospitality is worldwide recognised. Services and product quality meet high standards at reasonable cost."

"However, Thailand is facing a challenge when it comes to international projects, especially in the construction industry. I found that the typical Thai working style – 'Sabai Sabai' (always flexible/ doing anything with ease) – causes delay in Thai construction projects. Worse, delay is acceptable in Thai society. In Japan it is completely different. This concept adversely affects Thai entrepreneurs' credibility among international investors."

"Therefore, Thai entrepreneurs should change their working style and cultivate more project management expertise in their business operations. Project management will help them determine clear deadlines and systemise every step of each project to achieve perfect completion."

"I have attended RTBEC a few times and learned different things each time. With my psychological and cultural background, I love to learn about cultural diversity that will serve my further research and cooperation with Thai organisations going forward."

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