

CONNECT

YEAR 3 ISSUE 11 April 2016



TECHNOLOGY INSIGHTS
**TRANSFORMATIVE
INNOVATIONS AT NASA**

GSB Achievements
**AU-GSB 30th Anniversary Award
Assumption University of Thailand**

Spotlight
Cross - Boundary Teaching

Focus interview
JAMES MA

Feature Focus
The Business Behind Songkran

EU and ASEAN prospects
**Insights on ASEAN from The
EU Perspective**

AVAILABLE ON



ITUNES U



GRAD WEBSITE



ABAC EBOOKSTORE



Reflections at Songkran Festival

What astrological passage can this be
A transformation, a transition in Aires ?
The ritualistic merit in pouring lustral water
On the deity images of The Buddha
Mixed with scented rose and white paste
To adorn love and respect of the younger generation
For elders, among them the benevolent
Who receive meritorious deeds and reciprocate
Through blessings in the midst of mirth and color
The splashing of water among the younger generations
The affection and warmth of families
Pulsate in ecstatic throbs of love
For a cherished King whose presence
Is reassurance in the fleeting fortunes of time
This image of Songkran is indeed fortuitous
For it ushers in greetings, goodwill and friendship
The hallmarks of Thai culture
Enshrined in fond memories
Of old and young alike
Through the transformation of souls
Towards optimism and goodwill

Glen V. Chatelier
Director, Office of International Affairs
Assumption University

GSB NEWSLETTER

CONNECT

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02 MESSAGE FROM THE PRESIDENT



In his book **Transformative Education : Teaching for Change**, Mezirow establishes that **Transformative education** is understood as a process of using a prior interpretation to construe a new or revised interpretation of the **meaning** of one's experience in order to **guide future action**" (Mezirow, 1996, p. 162).

The Assumption University's Graduate School of Business has actively used the constructivist method of teaching to form its learners to be able to apply hands on, their acquired aptitudes and skills through a curriculum which challenges not to rote memorize, but to learn by doing. In this the School has adopted Mezirow's attributes of Transformative Education which does not place the primacy of learning on the past, but on the future. This edition of the AU-GSB Connect newsletter traces innovation at NASA, but at the same time focuses on the learning culture within the Graduate School of Business. The articles within the newsletter all address constructive attitudes towards teaching and learning and it is hoped that, both the lecturers and learners will use the impetus contained in the articles to innovate, to learn, to grow, to be, into becoming.

A handwritten signature in black ink, appearing to read 'Bancha', with a large, sweeping underline.

REV. BRO. BANCHA SAENGHIRAN
F.S.G., PH.D.
Rector Magnificus

MESSAGE FROM THE DEAN 03



The Graduate School of Business is indeed proud and happy to be an active contributor to Assumption University's International Culture through its encouragement to both lecturers and students to engage in innovative and out-of-classroom learning, while entrenching the workshop mode of instruction in many of its programs. Part of the challenge in learning today is to travel, intellectually and physically, to learn and to complete oneself academically. As the English Renaissance Essayist Francis Bacon in his essay *Of Travel* says, : " TRAVEL, in the younger sort, is a part of education, in the elder, a part of experience. He that travelleth into a country, before he hath some entrance into the language, goeth to school, and not to travel."

The pages of this edition of the Newsletter will highlight how scholars at Assumption University travel voraciously, but with the clear intention to learn and to enhance their thinking and perceptual skills through the living textbooks of culture, business and learning itself. I do hope that the travel into the world of knowledge, whatever form it may take, will be rewarding to all learners and that the academic culture at Assumption University's Graduate School of Business will be innovative, cultural and rewarding in its incentives and motivations.

A handwritten signature in black ink that reads "K. Phothikitti." The signature is written in a cursive, flowing style.

KITTI PHOTHIKITTI, PH.D.
Dean, Graduate School of Business

04 ENTREPRENEURIAL PHILANTHROPISTS



CATHOLIC VALUE OF LOVE AND SERVICE



Rev. Bro. Dr. Amnuay Yoonprayong Vice Rector for Moral Development Education
Campus Minister Director,
The John Paul II Center for Catholic Social Thought

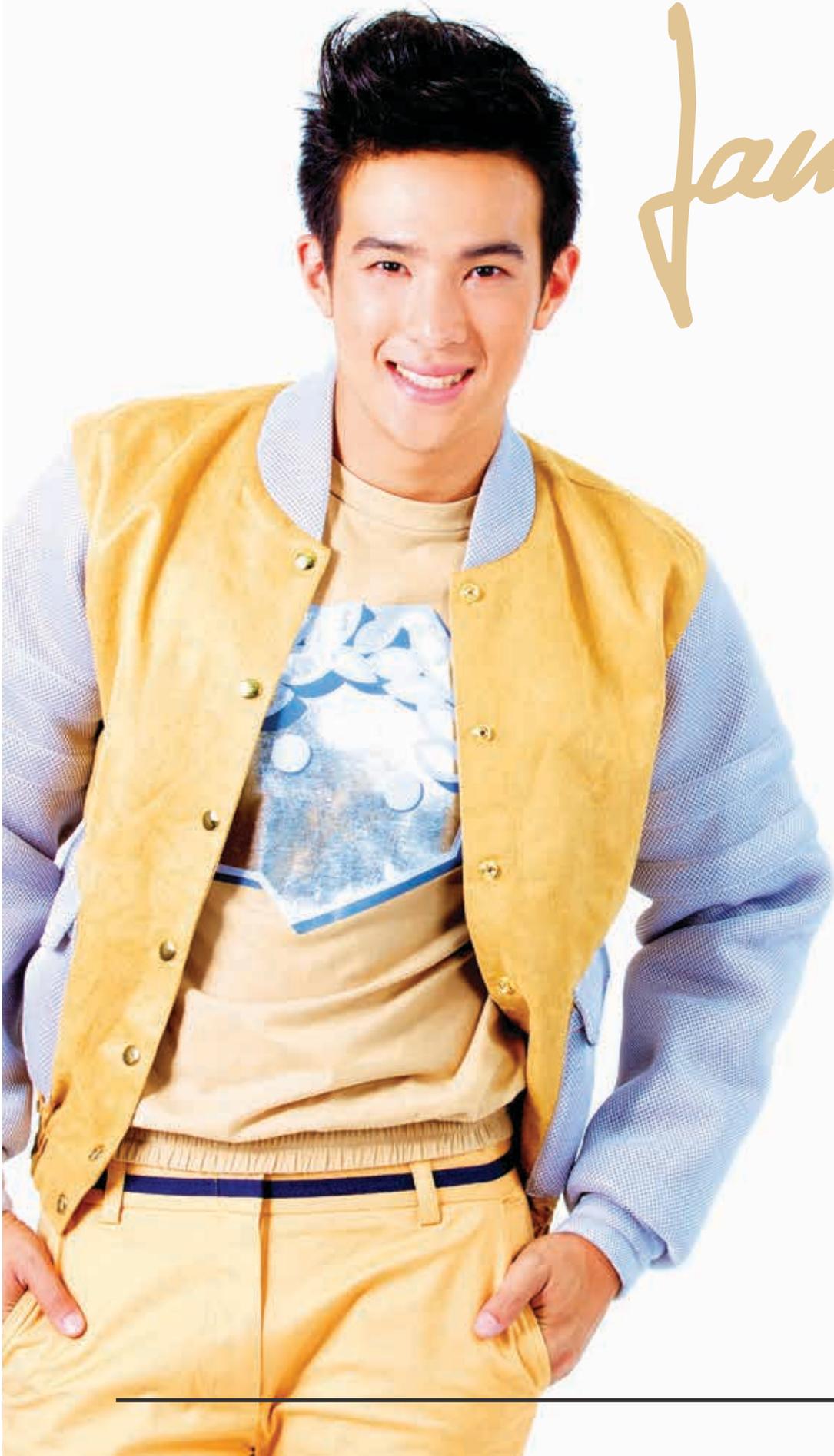
Today's world witnesses outstanding entrepreneurs with magnanimous hearts. They have acquired wealth through the success of their corporate business. Yet they do not stop there. They find happiness in lives through donations for worthy causes, helping the outcasts of society, giving them new lives and new hopes. They are entrepreneurial philanthropists.

Immediately to my mind comes with these big names: Warren Buffett, founder of "The Giving Pledge" with Bill and Melinda Gates, inviting billionaires worldwide to donate to charitable causes, now has public promises totaling \$125 billion. Mario Batali, the Iron Chef America star and famous chef and owner of Eataly and Osteria Mozza, started the Mario Batali Foundation, which helps feed, protect and educate children in 2008. Up to now the foundation has raised nearly \$ 8 million. Craig Newmark founded Craigconnects.org to "Use technology to give the voiceless a voice and the powerless real power." Michael Bloomberg spends much of his time raising money for his charitable organization. In 2011, "Bloomberg Philanthropies" donated \$330 million to a variety of charitable causes. Mark Zuckerberg donated \$100 million to Newark Public Schools in 2010. Marc Benioff, UCSF Foundation, donated \$100 million dollars to help with the construction of the hospital's new home at the UCSF campus in Mission Bay. Oprah Winfrey started "The Angel Network" to inspire people to make a difference in the lives of others.

The network has given awards, scholarships and grants to a diverse list of people and organizations that have taken the initiative to change the world for the better. Sean Parker started Charity: Water to set up clean water projects in Africa, Bolivia and Guatemala. These projects include hand-dug wells, drilled wells, spring protections, rainwater catchments and BioSand filters.

Assumption University is committed to giving quality education to all students as well as inculcating in them Catholic values of love and service. When the Church of Jerusalem in the first century was in dire need because of severe famine, Saint Paul, the great apostle of Jesus, wrote to the Catholics of Corinth to help their needy brethren. He urged them in these immortal words: "Each one should give as much as he has decided on his own initiative, not reluctantly or under compulsion, for God loves a cheerful giver". (2Co 9:7) And in another place he wrote: "In all this I have given you an example that by such work we must support the weak, remembering the words of the Lord Jesus, for he himself said, 'It is more blessed to give than to receive.'" (Act 20:35)

Following the noble examples of those entrepreneurial philanthropists and in line with Catholic values, I wish all AU students be imbued with this selfless giving, giving without any condition, giving without counting the cost. That will ultimately be the cause of happiness.



James Ma

Could you tell us about your background?

I am a graduate from Assumption University in school of arts majoring in business English. I am half Thai and half Hong Kongian and currently my age is 22.

Why did you choose to study at Assumption University?

I chose to study in Assumption University because of the international community and way of teaching. This meant I did not have to adapt to another community as I have studied in an international system since I was a kid.

Could you tell us about your life at ABAC?

My ABAC life has been very enjoyable and eye opening because I could meet many people who have great mindsets and I also have to chance to work and study at the same time.

How did you adapt and apply what you had learnt during your studies to business?

Make work and study time really precise and clear and don't change the schedule. My working hours vary from time to time, but I always make time for study. It is my philosophy that study does not stop work but doing both just makes you more tired.

What is your plan after graduating?

After graduation my plan is to focus on my work and explore the world with chances along with my new found knowledge from university.

06 GSB ADVANCEMENT ACTIVITIES

GSB Induction Day trimester 2-2015

The Induction Day for the Freshmen students who enrolled in the MBA Day and Evening, MBA Fast-Track, MBA Professional Day and Evening, Double Degree Day and Evening, MBA Exchange, MBA Twinning, MBA TRM, MMOD in Trimester 2/2015 was organized at the Auditorium, 'D'-Building, 2nd floor, Hua Mak Campus on January 9, 2016.

Dr. Apichart Intravisit, Director of Knowledge Development Center emceed the event. The Welcome Remarks were expressed by Rev. Bro. Dr. Bancha Saenghiran, f.s.g., PhD President-Rector Magnificus of Assumption University. Dr. Kitti Phothikitti Dean, Graduate School of Business in a Welcome Speech, encouraged all students to enjoy their studies, but also, to graduate well within time. Dr. Witsaroot Pariyaprasert, MBA Program Director introduced academic guidelines to the Graduate Programs. The AU GSB Lecturers were then introduced by the Emcee.

In the Graduate Students Survival Guide, Support Service and Workshop by Dr. Kitikorn Dowpiset, Associate Dean, Graduate School of Business, students were appraised of the regulations, the facilities and the procedural elements of their student lives in the Graduate School of Business. The February 2016 Freshmen Seminar was introduced through a Briefing by the Organizing Student Leaders and their team. The induction concluded with refreshments and camaraderie among the Faculty and the new students.



ABAC Ph. D.OD Alumni's Generous Gesture of Gratitude

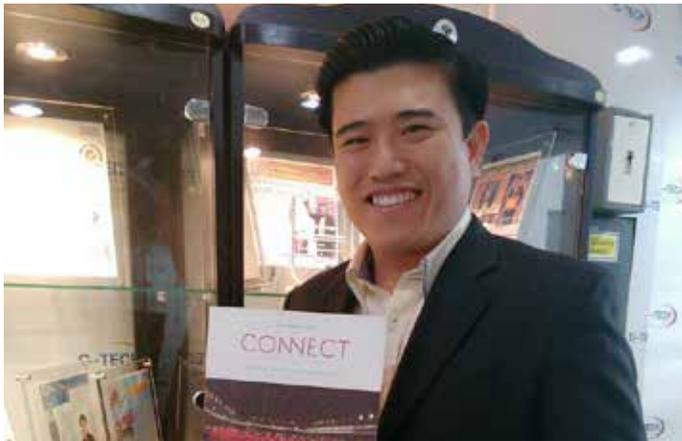
Dr. Jaresak Songwuttichai, a November 2015 graduate from the Assumption University's Ph. D. (Organization Development and Management) Program donated scholarship funds to the Graduate programs in Organization Development to express his gratitude and to celebrate the Graduate School of Business' 30th Anniversary. The scholarship donation includes THB 100, 000 towards the Masters in Management and Organization development and THB 100, 000 towards the PhD in Organization Development Program. Dr. Jaresak further expressed his willingness to support any of the Graduate School of Business activities and any other initiatives to make this university better in the future.

Dr. Kitti Phothikitti, Dean of the Graduate School of Business and all Professors in the two graduate programs in Organization Development received the generous grants made by Dr. Jaresak on December 18, 2015.



Dr. Jaresak Songwutwichai

Yannick Mertens, MBA Student



On the 3rd of March, 2016, Dr. Jaresak Songwutwichai, ABAC PhD Organizational Development (OD) Alumni, welcomed Ms. Ladarat Pathan, Marketing Officer, Office of Graduate Studies (OGS) and ABAC MBA students, Mr. Ehsan Karim and Mr. Yannick Mertens, for an interview at G-Tech Group Company Limited, Bangkok.

Dr. Jaresak attained a Bachelor's Degree in Business, majoring in General Management and Finance, and Banking in 1997, further studies were continued at Chulalongkorn University, receiving his Master's in Business and Managerial economics, majoring in Business Economics, 2 years later. Duly after the completion of his studies, in 1999, Dr. Jaresak started his own company known today as G-Tech Group.

G-Tech Group is responsible for distributing and supplying materials, subcategorized into four main industries; building materials, signage, stationary, and polymers. G-Tech Group offers several other industries including product engineering, logistics, promotion, advertising, and promotion.

Dr. Jaresak developed the idea of G-Tech Group by diversifying and streamlining his family business. His grandparents owned a business selling construction and hardware materials. After zealous and detailed research on the current Thai market which was pummeled by the Tom Yum Goong Crisis in 1997, Dr. Jeerasak forecasted upcoming demand in building, media, and advertising materials.

In 2011, Dr. Jeerasak was invited to attend a class organized

jointly by ABAC and Krungsri about organizational development. Gripped with interest, the class motivated him to pursue a PhD in Organizational Development at ABAC alongside recognizable certificate from Stanford University, California, USA. The 3-year program equipped Dr. Jaresak with the necessary knowledge to lead the ever-growing G-Tech Group.

The OD program at ABAC gives students the chance to meet and discuss with high quality professors and experienced consultants, such as the Advisor and Consultant of President Barack Obama, allowing Dr. Jaresak to gather knowledge and apply it to his own business. Juggling both the management of G-Tech Group and OD Program at ABAC, Dr. Jaresak feels like he didn't study his PhD alone, not only did he graduate, but so did his company. He told his staff, "This is your degree too, not only mine."

From Outside-In to Inside-Out

G-Tech Group initially comprised of 3 people and 1 main industry, however, over the course of 15 years, it employs 200 and overlooks 9 industries. Considering this rapid increase in employees and industries adopted into the G-Tech Group, a high degree of change often brings to life the problems hidden within a company. Inexperienced and unprepared companies falter throughout expansion stages, G-Tech's success was not encumbered by growth, on the other hand, OD mentality and techniques molded the company in a manner which promoted growth in parallel to success.

Dr. Jaresak emphasized the importance of mentality within an organization, a tweak in the way staff, managers, or people can be the determinant of an organizations outcome. Traditionally, when an organization encounters a problem the first plan of action is to find the root of the problem, henceforth, leading to blame and an attempt at identifying weaknesses within the organization. ABAC's OD Program employs a contrastive philosophy aimed at exhuming strengths and developing them further.

The SWOT (Strengths, Weaknesses, Opportunities, and Threats) method focus on an organizations weaknesses and can result in blaming and criticism between staff and create unnecessary tensions. Dr. Jaresak prefers to employ the alternative OD technique of SWOT; SOAR (Strengths, Opportunities, Aspirations, and Results). SOAR concentrates on finding the strengths within the organization and exploiting them to meet the company quotas and aspirations, a method which avoids negative tensions and blaming between employees that would only impede development.

Dr. Jaresak mentioned that the reversed thinking methods taught by OD originated from the mining industry which was experiencing difficulties with safety in the United States. In order to address the problems in the mining industry, consultants were brought in to analyze the situation. Focusing on the weaknesses, difficulties, and problems only, consultants were unable to find respective solutions to the safety concerns. Dr. Jaresak labeled this as an 'Outside-In' mentality, where consultants attempt to solve problems by bringing expertise from the outside-in.

The mining industry imminently turned to an OD Consultant, this time employing, as Dr. Jaresak called it, an 'Inside-Out' mentality. Instead of analyzing the weaknesses of the workers and the industry's environment, the OD Consultant interrogated employees about their concerns and thoughts of improvements; asking, "What are your thoughts on this?" "What can we improve or change?" The OD Consultant overlooked the need to identify weaknesses, alternatively, he tried to understand the miners' point of view and find a way to improve the current situation by analyzing the industry from the inside. In the end, who would know better than the miners whose lives are at risk?

Dr. Jaresak applies the same OD mentality to G-Tech Group, alongside other techniques like Appreciative Inquiry, a method of interrogating employees with positive feedback. All in all, the end goal is to maintain a positive and constructive working environment, diminish the negatives and expand the positive aspects of the organization.

08 GSB ACHIEVEMENTS



AU-GSB 30th Anniversary Awards

Assumption University of Thailand



On the occasion of the 30th Anniversary of the Graduate School of Business, Assumption University of Thailand in the year 2015, GSB established a rich tradition of recognizing the performance and achievements of outstanding faculties, staffs, and students. Awards are given for excellence in teaching, advising, and mentoring (faculty); professional service (staff); and academic achievement (students).

The 'AU-GSB 30th Anniversary Awards' are classified in five categories as following

Outstanding Educator Award

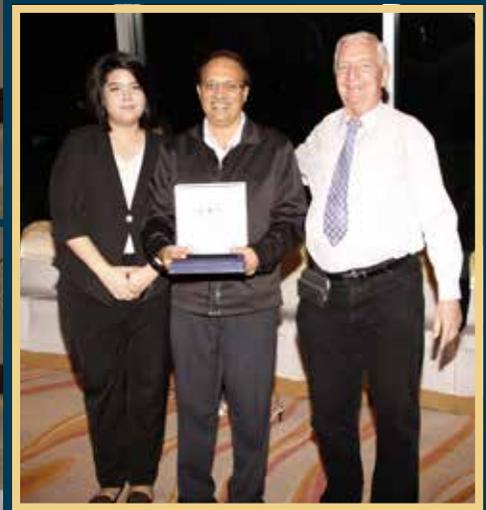
The outstanding Educator Award recognizes faculty member who have excelled in engaging and inspiring students in their knowledge. The Award recognizes the contribution to teaching and learning at AU-GSB. Such activities include developing instructional materials, engaging in classroom research, attending professional conferences.

1. Dr. Aaron Loh
2. Dr. Perla Rizalina M. Tayko
3. Dr. Sming Chungviviwatanant

Outstanding Researcher Award

The Outstanding Researcher Award is bestowed on researchers based on their overall impact and strong research track record. The award recipient(s) must have consistently achieved research excellence over a period of time and should be recognized by the relevant academic community as having made significant breakthroughs or outstanding accomplishments

1. Dr. Adarsh Batra
2. Dr. Marisa S. L. Fernando
3. Dr. Vorapot Ruckthum
4. Asst. Prof. Dr. Sirion Chaipoopirutana



Outstanding Academic Services Award

The Award recognizes and encourages excellence in academic services to the Assumption University and external community both profit and non-profit organizations by AU-GSB Faculty members.

1. Asst. Prof. Dr. Chittipa Ngamkroeckjoti
2. Mr. David Lockard
3. Dr. Thongdee Kijboonchoo

Outstanding Public Services Award

Public services are broadly defined as the use of Assumption University and Academic resources to address social problem and to improve the professional of human capital in any organization. It is a serious academic action, which provides public or organization value, it relates to a faculty member's academic expertise, is different from and goes beyond the traditional duties of a faculty member, and is conducted outside the University.

1. Dr. Apichart Intravisit
2. Dr. Somchai Tantasanee
3. Dr. Somprot Sarakosas
4. Dr. Vorravee Pattaravongvisut

Outstanding Professional Facilitator Award

The Award recognizes the part time faculty members who contribute in the class and outside the class activities to the students and professional development to both within and outside the AU-GSB for more than 10 years.

1. Dr. Aran Namphol
2. Mr. Anuchit Nguyen
3. Dr. Boonyarit Pokrud
4. Asst. Prof. Dr. Chatpong Tangmanee
5. Dr. Chayakrit Charoensiriwath
6. Dr. Chayo Trangadisaikul
7. Dr. Chinnapong Bumrungsup
8. Asst. Prof. Dr. Ronnachai Tantragoon
9. Mr. Sanchai Theiwprasetchul
10. Dr. Sawat Wanarat
11. Mr. Somchai Wongsabsin
12. Dr. Surat Wongrattanapassorn

010 EXPERIENTIAL LEARNING

Kathabhon Thanalerdsobhon, MBA Student



MBA SEMINAR AT THE BEACH

On 13th and 14th February, 2016, Graduate school of Business, Assumption University of Thailand took a group of Freshman MBA students to the Dusit Thani Hotel and Resort, Pattaya, Thailand to celebrate the Freshman Seminar for the Academic Year 2/2015. In fact, this is the second freshman seminar arranged and organized by Graduate School of Business and student body (Team Leaders) in order to welcome all new students to the Graduate School.

As expected, all the students arrived at ABAC Hua Mak Campus for registration and light breakfast by 06.30 AM. Sharp in the morning. The bus departed to Dusit Thani Hotel and Resort, Pattaya exactly at 07.30 AM and arrived at its destination by 09.45 AM.

After reaching the hotel, all the students were immediately taken to 'Napalai-A' Hall as Dr. Glen Chatelier delivered an opening speech with the introduction of Graduate School of Business Professors and lecturers along with the administrative team. Later, Rev. Bro. Dr. Amnuay Yoonprayong, Vice Rector for Moral Development Education conducted an interactive session with the students and spreading the knowledge on 3E's as a pillar to success. Besides, Freshmen Orientation for all the programs was also taken place here right after the speech. Next, a group of senior student representatives, known as Team Leader, came in and took over the floor in order to inform all the agenda and it was the time for the students to have fun.

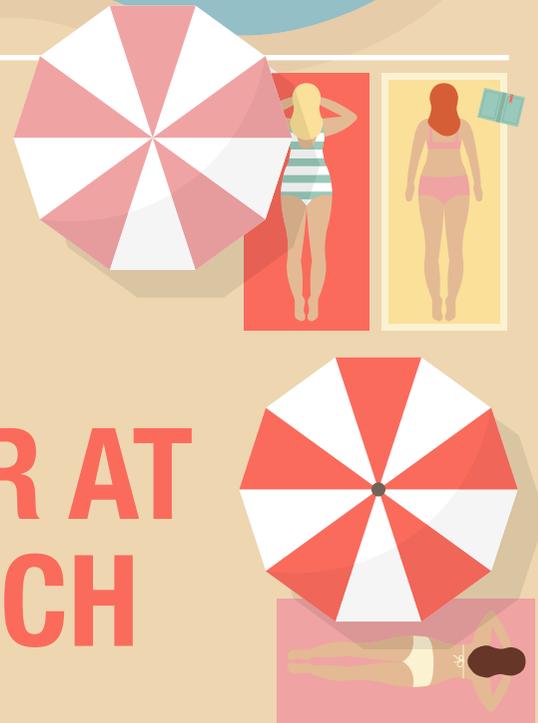
Right after the lunch at 'Atrium', it was the time for "Bai Sri", a 'traditional

welcoming ceremony'. In the ceremony, all the professors tied the students' hand with a white thread to bless them so that they prosper in future events in life. Even if this ceremony was kind of new to all the international students, but they were overwhelmed and everything went smoothly.

Before letting the students do all the check-in and have some rest at their rooms, they were assigned to work as a team to create two (2) 'Hawaii-Style costumes' for the two selected representatives to join in the competition for the dinner party. Apart from this, there were still a lot more fun activities that encourage the students to collaborate among themselves.

The Evening Entertainment started at 6.30 PM., at 'Napalai DE' Hall. All students joined the party with their self custom made Hawaii Costume in which they were looking amazing. As the party went on, the shows from many groups of students were performed and the sound of happiness got louder and clearer. Students seemed to have a really great not only because of the amazing shows but also by the food and the atmosphere around.

In the morning of the Valentine's day, 07.00 AM, the breakfast was ready to serve but it seemed that many students missed it due to the effect of last night party. However, students were given about 5 hours to have fun and relax before the check out at 11.45. Lastly, we departed back to our home sweet home, Assumption University after lunch at around 01.00 PM and that was the end of this unforgettable trip.





BEST PAPER AWARD ON 23RD ASBBS CONFERENCE IN LAS VEGAS, NEVADA, USA

Ehsan Karim, MBA Student

Congratulations to Rev. Bro. Dr. Prathip Martin Komolmas, Asst. Prof. Dr. Sirion Chaipoopirutana, Fr. Saji Lukose, Ms. Kannanat Vilasai and Mr. Charles Young on winning six (6) certificates of best paper award on three (3) research articles from the 23rd Annual Conference of the American Society of Business and Behavioral Sciences (ASBBS) which was held in Las Vegas, Nevada, USA in February, 2016!

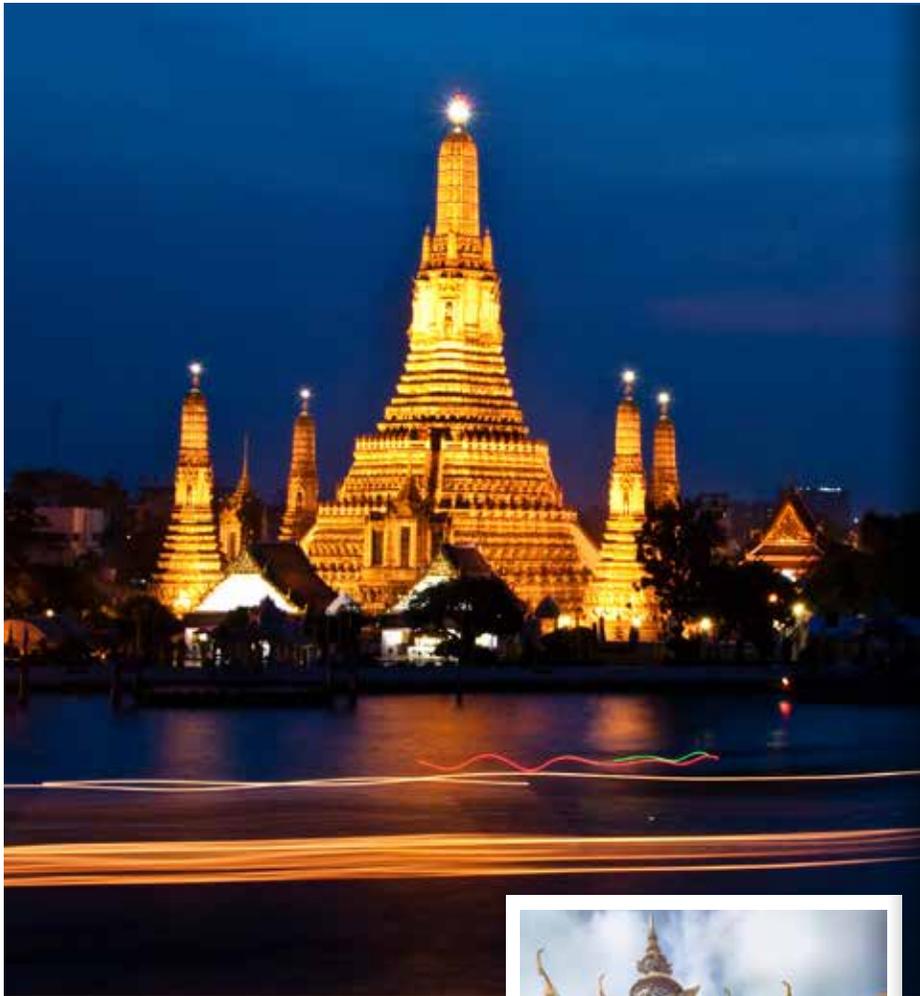
Asst. Prof. Dr. Sirion Chaipoopirutana along with Ms. Kannanat Vilasai and Mr. Peeraput Thiendej attended the prestigious conference, where more than 300 renowned researchers from different countries who presented their studies on diverse tracks.

Among all the proceedings, the paper titled "An examination of the Influence of Job Related Factors, Leadership Styles, and Job Satisfaction in India" got the most attention and was awarded as the best paper of a track. Rev. Bro. Dr. Prathip Martin Komolmas, Asst. Prof. Dr. Sirion Chaipoopirutana and Fr. Saji Lukose worked deeply on the research study and tested the antecedents that have an influence on job satisfaction among the school teachers in India. Moreover, the results of this study are beneficial to the concern who are directly or indirectly involved with school and its management team in order to understand crucial factors that affects teacher's job satisfaction.

The second of the best research paper award was presented by Ms. Kannanat Vilasai and

Asst. Prof. Dr. Sirion Chaipoopirutana on "The Influence of Brand Attributes, Perceived Congruence, Website Image, Advertising, Emotional Attachment, And Consumer-Company Identification on Corporate Image of New Model Shopping Mall in Bangkok" and the third of the best research paper award was belong to Mr. Charles Young on the topic of "A Study of the Relationships Between Demographic, Personal Value Perceptions, Social Influence and Functional Value Perception Factors with Repurchase Intentions towards Luxury brands in Thailand" respectively. These researchers also received the best paper award of a track on their outstanding analytics and statistical results.

012 OUT-OF-CLASSROOM LEARNING



A visit to the Grand Palace and Wat Arun

On February 12, 2016, visiting guest from India, Rev. Fr. Dr. K.S. Casimir S.J., Principal of Loyola Academy Degree & PG College along with Ms. Ladarat Pathan, Marketing Officer, Office of Graduate Studies (OGS) and two MBA students, Mr. Ehsan Karim and Mr. Yannick Mertens paid a visit to the 'Grand Place', the Temple of the Emerald Buddha (officially known as 'Wat Phra Sri Rattana Satsadaram') and 'Wat Arun', locally known as 'Wat Chaeng'. During their visit, they were mesmerized with the architecture of the elegant decoration specially the surrounded compound wall, which is about 2 (two) Kilometers in length and are decorated with typically Thai murals, based on the Indian epic 'Ramayana'.



Online versus Offline: Surviving in today's competitive travel industry

Dr. Adarsh Batra, Director of Research in Sustainable Business at Assumption University

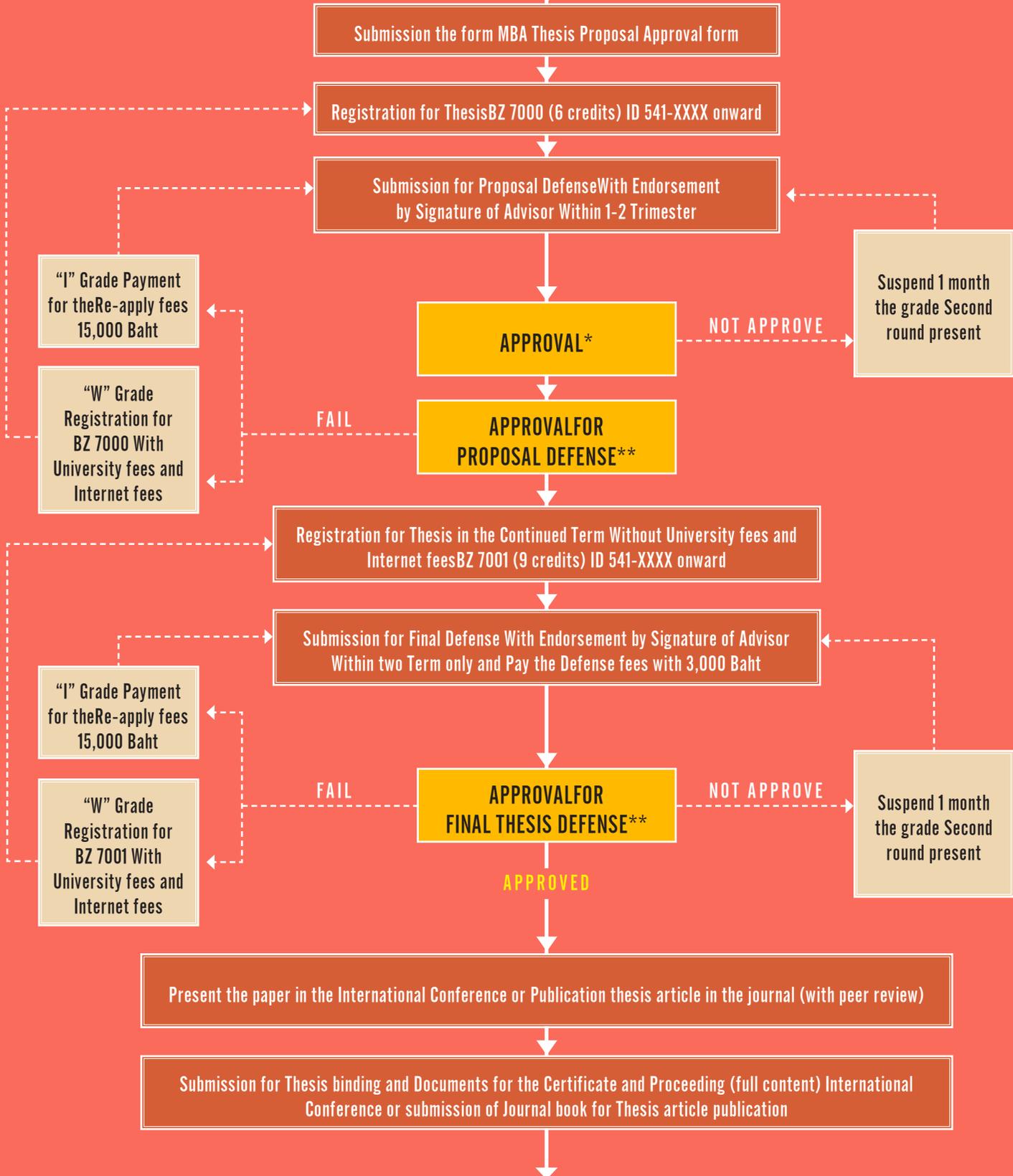


On Tuesday the 29th of September 2015, twenty MBA-Tourism students from Independent study batches 563, 532, 571, 572, and Sustainable Tourism Development class 581 accompanied Dr. Adarsh Batra to attend the MBA-Tourism guest speaker session as part of educational visit to the 'Expedia Lodging Partner Services' Athenee Tower, on Wireless Road, Bangkok. The main purpose of the visit was to enhance knowledge of the day-to-day business operations of Online Travel Agency (OTA) Expedia.

The guest speaker session was addressed by Ms Pimpawee Nopakitgumjorn, Director of Marketing Management – Thailand and Laos Expedia. She addressed the topic of "Company profile as one of the leading online travel agent, day-to-day business, strategies" including Q & A session. The Hospitality industry recognises the role OTAs in helping them expand their client base. Expedia, Inc. is one of the largest online travel companies in the world, with an extensive brand portfolio: i.e. expedia.com, Hotels.com, Expedia Affiliate Network (EAN), Egencia, Hotwire, Trivago (a leading hotel metasearch company), Venere, CarRentals.com, Classic Vacations, Expedia CruiseShipCenters, Expedia Local Expert, Wotif Group, Travelocity, and Orbitz Worldwide. The Company Director also introduced the Expedia recruitment team comprising of Ms. Noina Puttarak - Asia Pacific (Bangkok based) and Isabella Crocker, Senior Manager, Global Early Talent - Asia Pacific (Singapore based) to our students. The recruitment team shared that they are always looking for people of high calibre who can add value to their business. The event also included an office tour and light refreshments (courtesy of Expedia). Students took pictures of important areas in the Expedia office. Also, three of our students were offered internship/ full time employment opportunities.

A PRIMER ON THESIS PROCESS 013

START



* By Program Director and Chairperson of Thesis Committee
 **By Thesis Defense

FINISH (GRADUATION)

014 STUDENT PERSPECTIVES

LEARNING CULTURES AT AU-GSB



RASHIK KHADKA
NEPALESE

Like any other international student, at the beginning I had cultural shock but slowly I got myself adapted to the culture in a true sense, my class is a global one incorporating many nationalities, culture and experience. Interacting with them and sharing knowledge with them prepares me for being a global citizen and also a future global manager.



PURANJAY NISHAD
INDIAN

My overall university experience has been great. I have loved the opportunity to move out and try new experiences at university. The ability to meet and socialize with new friends has been rest and doing a course that is passionate to me is something I am really interested in. There are plenty of modern facilities at the university with up to date and relevant equipment. So I would say absolutely amazing!!! It's been the best years of my life so far so long.



LAPATSANAN RATTANABENJAPAT
THAI

I enjoy the classes at ABAC because I learn many contents from class that not only relates to class lectures that lecturer teaches us but also learning ideas from my classmates.. In class, there are many students who come from different countries so; the way they think it's very different from my background. I can learn and adapt into the real life. I love it when I work in teams because it's very beneficial to me to learn from others. I learn how to work with others. In the real world, it's necessary to adapt yourself into the different environment.



EHSAN KARIM
BANGLADESHI

'Ideas are worth Spreading' and it has got the perfect depiction when you enroll for MBA classes at ABAC. Each and every week the classes get more interactive at its distinct way. Here at ABAC, we not only just present in groups, we incorporate our presentation with the lecture sessions so that the lecturers identify the coherence and help us understand any certain topic in an interactive way. From my experience, formation of new groups for in-class activities every week in the international business class helps us share our thoughts on global issues with students from diverse background, which eventually leads to positive outcomes on strategic solutions. Moreover, learning of effective and efficient ways of constructing research framework in business research and managerial economics class helps mostly to students who are planning to choose 'Thesis' option. In addition, organizational behavior classes help us to further sharpen our technical and functional skills as future managers to resolute certain conflicts in complex firms by efficiently working in teams as leaders. As a result, setting of agendas in almost every class here at ABAC makes you a 'DOer'!





LU YI
CHINESE

As I took English as my major in Bachelors, I found out that there was hardly any connection between my coursework and profession back in China. That is why I have decided to move forward and pursue my MBA after four years of working. Then I found out that I really made a wise decision to choose ABAC, as the MBA courses explain most of my questions. Few courses namely Organizational Behavior, Managerial Accounting, and Management Information System (MIS) helped me learn a lot in terms of conflict resolution, appropriate decision making and so forth that may have a greater influence in my future career likewise



ANUBHA KHANNA
INDIAN

The atmosphere of the class is really good, and we get to learn something new most of the time. The material in the class is explained properly, and assignments help us know better about it. The teachers are very organized and clear in presenting the work. In addition to that, the classes are enjoyable and diverse, as we have students of many nationalities. We get to learn many things practically, apart from book knowledge, which will certainly help us in the future career.



YANNICK MERTENS
BELGIAN

At Assumption University, MBA classes are directed in a more distinctive manner than the traditional graduate classes, and it is an aspect of ABAC's MBA course I admired deeply. Classes offer interactive group session and practical activities that directly relate to real world scenarios, engaging the students in open minded debates to enhance knowledge and provide a sense of experience in the business world. The MBA course at ABAC is diversified from both an academic point of view as well as from a cultural aspect, uniting people with different backgrounds and beliefs in order to find the common ground to make business negotiations possible; much like the trend of globalization we are facing nowadays, it's crucial for future businessmen/women to be prepared for these situations.



YVES GOUPIL DE BOUILLE
FRENCH

I really appreciate the small number of students during the classes, exchanges and understanding are easier and we get more familiar with students as well. Teachers make interactive courses and engage students, we are active, and this contributes to the understanding of concepts. This way to learn will help me in my professional life to interact with my contributors.



SIRIMA SIRITHANASART
THAI

The things that I like about the classes here at ABAC are that it allows me to have the chance to learn not only contents from coursework, but also learn others culture from my foreign classmates. I learned how to adapt myself to people who speak different languages with different attitudes. I enjoyed working in groups, because it helps me to develop my skills in teamwork. I think that studying here has given me so much experience on working in critical situations which I could use it in my career in the future.



ANKITA KHANAL
NEPALESE

Being an international student at ABAC is an opportunity for its international exposure and the studying environment is very beneficial because it concentrates more in the practical knowledge and the teachers are also very supportive and comprehends the students need and are always ready to give an extra effort towards students if needed. Moreover, ABAC encourages all the students to be more proactive and also prioritize student's viewpoint at their best.



016 SPEAKERS OF THE MONTH

NOVEMBER | 2015

TOPIC: "RATIONALE BEHIND 0% INTEREST RATES"
BY: DR. GERARD WHITE
DATE: NOVEMBER 18TH, 2015
TIME: 13:30 TO 15:30 HOURS
VENUE: A 52

On November 18th, the monthly Speaker of the Month activity hosted Dr. Gerard White, an American who used to work in the banking industry and current teacher at the Assumption University of Thailand. Dr. Gerard talk remained within the scope of the U.S. financial industry, commencing with the story of the evolution of money, from the barter system up to the current methods. The concept of interest rates was also emphasized, mentioning how the Central Bank regulates the interest rates to deflate money supply in the financial system. Dr. Gerard moved on to explain the Stock Market decline in 2000, and the economic crisis of 2007.

In conclusion, the speaker raised his most important concern when Americans have a high level of debts, it may cause the future borrowing problem from other nations.



DECEMBER | 2015

TOPIC: "LOGISTICS CHALLENGES FOR THAILAND AND ITS NEIGHBORS AS AEC INTEGRATION APPROACHES"
SPEAKER: MICHAEL YUEN
DATE: DECEMBER 2, 2015
TIME: 13:30 TO 15:30 HOURS
VENUE: A 52

Dr. Michael Yuen is a visiting professor of ABAC Graduate School of Business, and he is responsible for teaching the Logistic Class on Sunday.



At the beginning, he discussed about the establishment of Association of Southeast Asian Nations (ASEAN) on August 8, 1976 in Bangkok, Thailand by signing of ASEAN Declaration, and briefly covered the 9th and 12th ASEAN Summits in 2003 and 2007 respectively.

Dr. Michael then transitioned to the concept of the AEC where he discussed the main reasons for integration of the AEC. AEC is adopted the AEC Blueprint in 2015 that has strategic schedules of (a.) free flows of goods, (b.) free flows of services, (c.) free flows of investment,

(d.) free flow of capital, and (e.) free flow of skilled labors. The speaker mentioned that the free flows of skilled labors are not the same as the free flows of population. This strategy also includes priority integration sectors e.g. food, agriculture, forestry; regions of equitable economic development; and full integration into the Global Economy. No import duty or zero tariffs under ASEAN Free Trade Area.

All in all, Dr. Michael Yuen convincingly depicted the importance and positive impact that ASEAN and AEC could bring to South East Asia and its development.

Glen V. Chatelier, Piya Hirunwat

JANUARY 2016

TOPIC: GET ENTREPRENEURIAL WIN IN A FAST-CHANGING COMPETITIVE LANDSCAPE
BY: MS. MOOKDA PAIRATCHAVET
ON : 20TH JANUARY, 2016
TIME: 13:30 TO 15:30 HOURS
VENUE: ROOM A 52

Ms. Mookda Pairatchavet, General Manager - Food at Pepsi-Cola (Thailand) Trading Co., Ltd., graduated from ABAC about 40 years ago. During her speaking, Ms. Mookda focused on the upcoming trends in the future, in order to be a good entrepreneur; one must understand how the society is thinking and where it will be in the future.

First, the Urbanization Trend is people are moving from upcountry to the big city that is globally expanded; which results positively in higher quality lifestyle, prosperity, needs and influences, and negatively with traffic congestion and overcrowding. Second, the Female Trend is with respect to female empowerment, a key driver of change. Third, the Older Trend is that, in less than 30 years from



today, elder groups will dominate, and we need to think the stereotypes of old and aging society. Fourth, the Connected Trend is according to more things connected to the Internet than people. Fifth, the Health and Wellness Trend is when the company launches healthier and premium products. Last but not least, the Pressured Trend is the consumers are on high alert, because, in some countries, they do not have enough purchasing power.

By mentioning her expected upcoming trends in the future, the speaker attempts to prepare the young entrepreneurial minds of ABAC for successful business ideas in the coming future.



FEBRUARY 2016

HIS EXCELLENCY HAZEM EL SAYED BADAWY ELTHARY

TOPIC: "EGYPTIAN TOURISM AND TRADE A SUB FOCUS WILL BE ON TRADE WITH THAILAND."
ON FEBRUARY 26, 2016
VENUE: ROOM A 61

His Excellency Hazem El Sayed Badawy Elthary, Ambassador of the Arab Republic of Egypt to Thailand, visited Assumption University of Thailand, and delivered his kind speech for our MBA students on the current relations between Egypt and Thailand in terms of tourism opportunity, promotion, and trade.

The Egyptian Ambassador touched on the climatic and geographic aspects of the Egyptian landscape, for the people who were unaware of its riches. Holding historic monuments such as the Pyramids and the Sphynx, the Egyptian lands fortunately inherited monumental tourist attractions and is responsible for plentiful tourist arrivals per year. The Nile is also a common suspect for attractive places to visit in Egypt.



While clearly having an abundance of history and culture, Egypt seeks to increase trading with partners such as Thailand, in which they focus on tuna, fruits, and furniture.

The speaker also touched on over exaggerated safety concerns, and mentioned Egypt is working from the inside to ensure safety of its visitors.

On a scholarly basis, Egypt kindly offers many scholarships for students to study in his country. He encourages our MBA students to visit his country.

MARCH | 2016

TOPIC: "TRADE RELATIONS BETWEEN BELGIUM AND THAILAND"

**BY: H. E. MR. MARC MICHELSEN
AMBASSADOR OF BELGIUM TO THAILAND**

On 17th March at 13:30 hrs, the Lecture room 52 at the A building was full with anticipating MBA students and 3 accompanying faculty members when Ambassador Michielsen stepped in for his Speaker of the Month lecture focusing on the trade relations between the Kingdom of Belgium and Thailand.

Ambassador Michielsen had the absolutely undivided attention of his audience when he elaborated on the historical start of relationships that dated back to the mid 19th century when Belgian individuals were appointed as advisers to the King of Thailand.

One most important takeaway amongst many from the lecture of the Ambassador for the students was the very significant trade volumes and value of the Kingdom of Belgium with her own neighboring



countries in Europe in comparison with the much less significance of trade volumes and values of the Kingdom of Thailand with those of her neighbors..One of the important attributes for the phenomenon was the earlier development of regional integration. This point had brought home to the students the importance and potential that Thailand can look forward to the AEC development.

The first hand experience of the Ambassador whilst updating on the various trade development in recent years between the two countries had made for a most valuable lesson learned for all present.

The friendliness and the unassuming character of the Ambassador had greatly added color to a most interesting afternoon for all who participated in the talk.

Dr. Aaron Loh

MARCH | 2016

TOPIC: "THE RUSSIAN FEDERATION'S ECONOMIC INTEREST IN THAILAND AND THE AEC"

**SPEAKER: MR. KIRILL BARSKY
AMBASSADOR OF RUSSIA TO THAILAND**

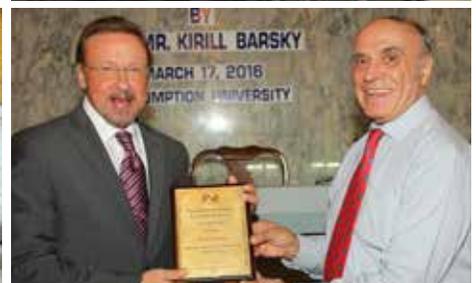
DATE: MARCH 17, 2016

Russia is one of BRICS country members alongside Brazil, Russia, India, China and South Africa.

Amid megatrends and World economy turbulence, there is a shift in economic power from west – centered economics to Asia Pacific – driven development, because they need to expand their markets and security. To avoid the current slowdown of World economy, currency fluctuation and sanctions by U.S. and European Union, Russia has shifted its market to Asia Pacific countries, improving the situation in Russia. The rise of China and India is a global phenomenon. Russia exports minerals. Oil and gas make up 70% of the state budget. China is the most current trade partner, followed by Germany, The Netherlands, South Korea and Japan.



Expressing an optimistic and friendly view of Thailand, Russia has searched for new partners in the Asia Pacific for economic cooperation, and Thailand is Russia's biggest trade partner in Southeast Asia with bilateral trade worth hundreds billion Baht last year. With Russian – Thai trade and investment cooperation, Russia export the following products to Thailand e.g steam and gas turbines. On the other hand, Thais also export their products to Russia e.g. agricultural projects.



OFF-BEAT PERSPECTIVE



WAKE ME UP WHEN THE LECTURE ENDS

Deepin Bogati, MBA Student

Here is the “legendary” tale of a backbencher. I have 100% physical attendance in class and 90% mental absence as well. Everybody likes the scenic beauty for as Keats said “A thing of beauty is a joy forever.” Ever had a view from the last bench? It’s awesome. You can have all those pleasures you get watching natural scenery. Unlike bikes where “objects in the mirror are closer than they appear,” which sounds freakish, but from the last bench everything is far and harmless. You can see everybody in the class. “Backbenchers never look back,” this is one of the most prestigious thing about them which they take pride in. However, the phrase remains valid only during normal classes. Exam circumstances compel us to seek help from all directions. We have a strong CV, and by CV, I mean Ctrl+C and Ctrl+V. We are very innocent. Innocent in the sense of 0% technical knowledge. Well, in my case, it can be considered to be -2%.

Speed of sound is approximately 330 m/sec. Theoretically speaking, a distance of 5x102 cm from first to the last bench won’t make

much difference, but practically it does. By the time the priceless signals from your lectures transmitter reaches your ear, the signal gets weak and degraded in quality and pitch like Viber does in low Wi-Fi signal, so you turn off your receiver. That’s why there is so much peace and harmony in back. The “Angry Birds”, “Temple Run” or any other games will give you wonderful company and 2.5 hour class will go by in a flash. But during the end of the class, you get very active; for your role/row calls. It’s like treasure moment for them. They feel like national anthem is being played in background. As soon as teacher calls names loud, they raise their hands high enough; as if they are to receive Olympic medal. At the end of semester, if one fails to collect more than 70% of the total such hypothetical Olympic medals, mark my words they won’t be able to enjoy their vacations. (Attendance?)

Just imagine if such a backbencher society ever transferred to alien world of frontbenchers to attend a lecture. They will feel as if they are the only ones in class. Everything is so zoomed in and in focus that your head stars spinning. The teacher who looked like “liliput” from the last bench now

looks like a giant. The board which appeared to be crystal clear from the last bench, now seems to have the entire Novel being inscribed in it. The teacher constantly looks into your eyes and you get hypnotized. You also look deep into his eyes to create a good impression. You try to prove that you are from among the brightest students of the class which, in fact is a total fallacy. You are like the second hand fluorescent lamp powered by those duplicate “Made in China” batteries which can go off at any moment. But you don’t care about that. You nod with every word he says with utmost concentration, “Yes sir.... Yes sir, ya, ya, ya exactly.....”

Some teachers don’t tolerate backbenchers. I think they see us as movie villains and consider themselves as the “RAMBO” or “The Terminator” and try to terminate the EVIL. Thus, there’s every possibility that he or she might ask you some alien questions that you have never heard of. Last semester, I fell prey to one of our beloved Ajarns. I was sleeping quietly in last bench when he caught me red handed and empty headed. So backbenchers have a risky business. BUT like a hero we say proudly “Risk taking is my hobby.”

020 THAI CULTURAL EXPOSURE



The principal Chedi at Phu Khao Tong



Steven Soe Hein Satt (TRM MBA) AND THE Madden Students in the forecourt of Loha Prasart



outside Ban Dinso after lunch Democracy Monument in the rear

MADDEN GRADUATE SCHOOL OF BUSINESS, SYRACUSE UNIVERSITY, NEW YORK AND ABAC TRM MBA VISIT TO RATTANSAKOSIN

On the 13th January 2016 Dr. John Barnes and TRM MBA student Mr. Soe Hein Satt chaperoned students of The Madden Graduate School of Business of Syracuse University New York.

The six visitors were six all bright lovely young folk engaged in several different specialist streams of Finance studies such as Marketing, Strategy, MIS and IT.

The tour began at Phu Kao Tong (Golden Mount), where we enjoyed the beautiful grounds and major Buddhist buildings, where students were able to see devotees engaged in discussions with monks. This was followed by a walk to the top of the mount with periodic pauses to ring bells and beat the drum, making wishes at each one.

Our next visit was Loha Prasart the Iron Pagoda compound, located near Phu Kao Tong and fronting Rajdamnern Klang. This Pagoda is the last of three remaining in the world which has been beautifully restored. After exploring the ground-floor exhibition detailing the history and design of the pagoda, we walked up an interior spiral, teak stair-case to the top for a view over the Rattanakosin area.

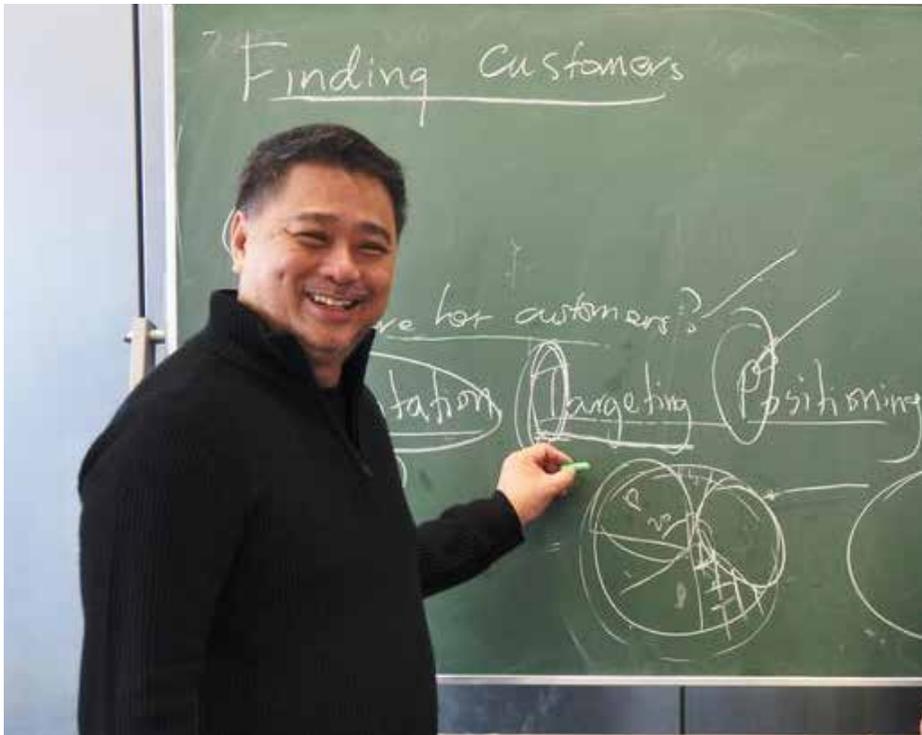
As The King Prajadhipok and Queen Rambai Barni Museum was unexpected closed, we proceeded on to an early lunch nearby the Anusawaree Prachthipatai (Democracy Monument) at Baan Dinso a boutique hotel. A large group had booked the interior dining area so we sat outside and enjoyed a varied Thai lunch and the passing parade of passers by. The Madden students really love Thailand, the friendly people and the food.

Ms. Rachel, one of the Madden students, wanted to visit Wat Chetupon (Wat Poh) to see the reclining Buddha, so we all went there and thoroughly enjoyed the experience. The reclining Buddha is currently undergoing repair to its feet and is screened off except for a small opening on one side of the feet. The whole area was busy with international and domestic tourists and primary school children on an outing from a nearby Thai school. We all enjoyed the ice cold complimentary bottle drinking water provided as part of the entry fee. The area outside is a busy market area with stalls selling Thai paintings, temple rubbings, sun hats of many colors and styles, sun glasses with the latest flashy reflective mirror shades.

At around 3:30 we headed back to the students hotel for them to cool off, take a shower and complete a case study before their evening class at City Campus.

A thoroughly enjoyable day with a lovely group of American students.

AU GSB OUTBOUND TEACHING 021



Overseas Teaching Experience at Mainz

Please tell us about your experience of traveling to guest lecture at the University of Applied Sciences Mainz, Germany.

Consecutively over the last 5 years or so, every first Monday in February, I am invited to travel to Mainz in Germany to teach a Marketing course to a group of 30 German students. What is unique here is that, it is always starting on the first Monday in February every year I have been there and always to work with exactly 30 students, neither one more nor one less!). Much later, over the years as I look back, the coincidences became even more uncommon. We will always be using the same classroom, D12, and on the first day at the same time every year, a professional photographer, Therese, will come by to take a few pictures of me with the students. At lunch time on the first day, all of us will be shown the way to the cafeteria by a staff or teaching faculty who will also buy me my lunch. Also, when I return to the same nearby hotel, even my room is the same room each year, Room 501. This is amongst my best impressions of the precision and consistency the German culture maintains.

What is the history in between Mainz and ABAC?

The history between ABAC and Mainz goes back more than 10 years. Dr. Herbert Paul, who comes to us whilst I go to Mainz, knows a lot more about ABAC than I know about Mainz.

What kind of collaboration does ABAC has with Mainz?

Mainz is very rich in history. A trading city since the Roman times situated on the left bank of the River Rhine. The first printing press was invented there more than 500 years ago by Johannes Gutenberg. Today Mainz is a very famous German University town half an hour train ride from the financial city of Frankfurt. The Business Faculty of the University of Applied Sciences in Mainz where I taught is a partner of our Assumption University Graduate School of Business (GSB). For many years we operate a double degree with them at which students cover half their master's

curriculum in each of the Universities and receive two master's degrees; one from each university. Our Assumption MBA double degree with the MA degree of the University of Applied Sciences, Mainz is probably our GSB's most popular and successful double degree offer. Quite a few of our MBA graduates are also Masters graduates of the University of Applied Sciences Mainz. Between the Universities, we also have a very healthy number of exchange students who come to us and us to them for a seminar or two as exchange students.

What are the major differences you notice in between ABAC MBA students and Mainz MBA (MSc.) students?

What impressed me most at the University of Applied Sciences in Mainz is the proficiency in English that all the German students had mastered before joining the programme. Additionally, the German students appeared to be a lot more disciplined with their concept of time. My classes normally start at 8am. By 8am when I enter the classroom, all the 30 students are seated in their respective seats and ready for the class. Like the Thai students, the German students are mostly very competitive all aiming to do very well with their grades.

What you want to suggest other Colleagues and students before going to Mainz?

The weather (especially in the deep winter months) can be very unforgiving, and so is the German food which most people from the East might not easily get used to. Otherwise, be prepared to learn many new things in Germany; especially being very conscious of the environment.

How was your overall experience?

Overall, I am very pleased and fortunate to be invited regularly to teach in Mainz, I have started seriously working on research possibilities on topics such as the differences of teaching and learning between our Thai students in ABAC and German students in Mainz.

022 STUDENT EXCHANGE PROGRAM IN EUROPE

Dao Le Diem Hang, MBA (TRM) Student

Transformative Learning, to Grow to Be



I am a Vietnamese girl who always had a big dream of discovering our beautiful world, meeting new people from diverse backgrounds and sharing my culture. These are the reasons why I want to work in the Tourism Industry and have chosen it for my career. Fortunately, being an MBA student in Tourism Management at ABAC provides me with an opportunity to fulfill my dream.

Assumption University of Thailand has collaboration with many reputed Universities in Asia, Europe and North America. This provided me with an opportunity to take an exchange semester at EDHEC Business School in Lille, France. To be very honest, holding an Asian passport, it is not always easy to get a Schengen Visa in order to study and explore European countries; however, as an exchange student, getting that visa was just a piece of cake for me.

During my study in Lille, France, I was fortunate enough to visit more than thirteen countries in Europe. As I was on a budget, I planned to visit nearby countries namely Belgium and Netherlands during the weekends and the rest at the end of the semester. For example, one trip was to France, Italy, Spain and another trip included Switzerland, Germany and Denmark. During the last two weeks I went to Germany, Czech Republic, Austria, Slovakia, Hungary and Poland after finishing my final exam.

If someone asked me which city or country I loved the most, it would be difficult to provide an honest answer. I loved all the cities and countries I have visited in Europe, each city impressed me in its own distinct way. I loved taking a walk along the canals in Amsterdam or get lost in the foggy town of Bratislava, Slovakia. Interestingly, I could never forget the feelings of enjoying the snow for the first time in my life in Germany. I spent two days in Wilhelmshöhe Mountain just to experience the snow.

Visiting Europe used to be my dream, like many people because it is something completely different compared to Asia in term of cultures, architecture, lifestyle, food and standard of living. I must say that I am lucky enough to have an opportunity to experience my stay in France for more than four months. I shared a house with other friends from France, Italy, and China. We used to exchange our traditional foods as well as improve French language with other French roommates. Actually, four months



Trip to ITALY

was not a long time but it was long enough for me to discover experience and follow the French lifestyle that I will never forget. Well, you may think that I travelled more than I studied but that is actually not true. I took marketing courses in the MSc program as an exchange student at EDHEC Business School. Most of my classmates had Internships at the well-known multinational firms. For each subject, our professors and coordinators worked with major companies and provided us with real life business projects to work in teams. I was fortunate enough to get a chance to learn from these projects on marketing. Interestingly, one of our projects finally came in the second position among 21 groups and each of us received a reward from that Company. In France, we studied hard but played harder, that's the reason why I took the advantage of my Exchange Program to discover Europe.

I did it and now it is your turn. Take Exchange Courses and discover our beautiful world!

Italy is the most impressive, not just because of its beauty, but also the interesting culture, the delicious cuisines and its hospitality. I have heard nice descriptions about the country, but when I put my steps on the streets of the famous Venice, it still made me amazed. The city is much more charming than what people see in the pictures. That is the difference between watching TV and real life experiences. Staying at home, you could see the canal with many Gondolas passing, but you would not have the feelings of being on a boat floating around the city. Watching TV, nobody can smell the Pizza from the restaurants or touch the moss on the walls of the old buildings.

I have had all of those experiences on the second day in Venice. It was because I had reached Venice quite late on the first day. We (me and my friend) took the afternoon flight from Paris and arrived at Marco Polo airport at 7:00 pm. The sun had already been on the horizon and it took us almost one hour to find the way to the hostel. It was raining and cold. Everything we could do at that time is just to go to the bed and keep on dreaming about the adventure on the next day.

The second day was wonderful. It was sunny and warm, suitable for an entire day trip around the old city of Europe. The city bus dropped us at Piazzale Roma. We were a little bit confused and didn't know how to take the ferry. Fortunately, we did not have to wait long before a young woman showed us the way to the boat station. That made my first impression about the friendliness of the city. The second one is the architecture. Venice looks like a floating city with all the buildings structured by the side of the water.



Before we reached the "Ponte di Rialto" station, I took a lot of pictures of those unique architectures and enjoyed the fresh air of the Mediterranean Sea. At that time, we had decided that, instead of trying to visit as many renowned places as possible; we decided to wander around the city on foot. The reason is simple: I think that every corner of the city has its own beauty. Yes, it's true! Walking through the small alleys, stopping at the bridges or looking at the children playing with the pigeons, I feel something very special about this place. Those images are printed on my mind and those positively obsess me. That is why I made a promise to myself that if I get chance then I definitely would like to pay a visit to Italy.

Back to the trip, after taking long day wandering around the city, we sat on the stairs in front of the Central Train Station waiting for the bus that would take us to another beautiful city of Italy, Rome.

The idea for Rome was just spontaneous. Therefore, finding a hotel was the first thing that appeared in my mind after we had arrived at Rome in the very early morning. There are many hotels in Rome, of course, but looking for one with a reasonable price is not that easy. We decided to take the Tram to somewhere far from the city center with the hope that the hotels there would be cheaper. However, after ten minutes on the train crowded of people and the weariness accumulating from the night bus, I felt dizzy and had to get out at "Prenestina" station. Fortunately, everything was not too bad, because we found a hotel with a reasonable price just in front of the Tram station. I won against my tiredness thanks to the cozy bed, and on that afternoon we started discovering the capital of Italy.

The Colosseum was the first destination. I had seen some pictures of it before, but the reality

was out of my imagination. It was great, old and charming like a huge ring decorated by sophisticated sculptures. It was partly collapsed because of earthquakes, but I still felt like standing in the center of Roman Empire. On the way to Venezia Piazza, there were many street artists who were painting, playing music. I felt peaceful and happy.

My dream continues on the next day in the Holy City, Vatican. I am not a Christian, but I often have been curious about this religion, and my friend, who is catholic, always is ready to tell me about the small country in the center of Rome city. This is the home of Pope, but I had heard that he was not there when we arrived. Nevertheless, my main target was to climb up the top of the Saint Peter Church. Thank God that I was on top, after trying all my best walking step by step on very high and steep stairs. The reward for such effort was the beautiful view of the city from the highest position. I could see the river, the Saint Peter square, the Venezia Piazza that we had visited the day before, and many other places. I allowed myself to be there a little bit long enough to enjoy the feeling to be on top, before we continued our trip.

On the way back to the city center, while walking on "Via del Governo Vecchio", we found an interesting and delicious place. It was just a small shop, but what attracted us was a long queue of people waiting for the cheap yet precious ice cream. I asked one of them and they told us it was very good, and from the way they consumed the cream, I decided to try the ice cream. Only about five minutes later, I was satisfied. 'Delicious' is not a word strong enough to describe the taste of the ice cream. 'Obsessive' is more suitable. From that moment, any time I walked on the street in Rome, I often looked around, hoping that I could find another shop selling such delicious food. I was so

lucky that I did not have to wait long before we found another shop with a lot of people waiting to be served. This time, what I could find was Tiramisu which is a popular coffee-flavored Italian dessert and the taste was fantastic, even today I dream about this special desert every time I remember Italy. Oh sorry, I focused too much on the food and did not tell you the name of the shops. The 'ice cream' shop is "Frigidarium" and the 'Tiramisu' one is named "Pompi". Our foody trip finished in that evening after we had enjoyed Pizza and Lasagne at a restaurant on the main street.

The third and last day before we said goodbye to Italy, was a peaceful day. We came back to my travelling style: wandering around the city. Because we walked slowly, not any moment of the everyday life of Roman could escape from our eyes. All of those flew into my mind and stayed there, waiting until this moment, when I let them out to show you.

**(Exchange study program:
MSc Marketing in EDHEC Business
School in Lille, France
Period of time: 9/2015 – 1/2016)**



Trip to BUDAPEST

It was 28th of December. While people in Europe were still on their long holiday, me and my friend were on the bus from Bratislava, Slovakia to Budapest, to start our trip to the capital city of Hungary. The bus stopped at the suburbs of the city and we had to take the Metro to the center, where we had booked a room for two nights.

The first thing I would like to relate about Budapest is its Metro system. It was old and noisy, in comparison with the systems in other cities that we had visited in Europe. However, I think it is more appropriate to describe it as antique rather than old. I liked it anyway. It made me feel like being on a train underground in the 80s: some people were reading books, some others reading newspapers. These images gave me a hope about the city with the typical European life style, not a modern one that was influenced by the US.

I was not disappointed, but before telling you about the city, I have to describe my accommodation in Budapest, because it was so cozy. My friend had booked it on Airbnb. We had had some experiences with this kind of hosting before and they were all good ones. However, there is an inconvenient point. Because the guests have to stay in the same home with the host, it would be not always comfortable. This time, it was different. Our hosts were a Hungarian couple, who were very nice and friendly. The best thing was, what they offered us was a small apartment with well-design facility. Seeing the nice kitchen, I decided to cook by myself for all this trip.

Because I wished to cook, that evening, we visited the market which was a 500m from our place. There was almost everything one

needs for the dinner: meat, vegetable, fruit, cookies all with reasonable prices. That's great!

One inconvenience in Hungary is "budget". No, it is not about how much you have, but how to utilize your budget, because you have to exchange currency. I studied in France and used Euros, while the Hungarians use Foring. We must be very lucky, because it took us only about 15 minutes walking from the market to find the money exchange. The rate was reasonable. It was much better than the previous experience in Prague, where we had to exchange at a bad rate with high commission.

We had planned two days for Budapest, but there was so many sightseeing worth to be visited. Therefore we were on the move. My hobby when travelling is to wander around the city by foot. This time was not an exception. From our apartment, we walked along the avenue, looked at the map to find the river, and from there walked along the river to get to the Parliament. It was a great, beautiful building with a lot of peaks on the roofs that look like an array of arrows ready to be shot to the sky. We did not stay there for too long. We had been attracted by the castle on the other side of Danube River, and on the way to get there; we would have to walk on the famous Chain Bridge. The plan was so nice that we decided to start immediately. My friends always like to walk along the river. I did not care about how to get to the bridge, because I was so busy enjoying the beauty of the castle over the mountains which has a good view from the other side of the river. How wonderful!

And we were on Chain Bridge. It looked like that every city in Europe has its own well known bridges: Tower Bridge in London, Charles Bridge in Prague, and Budapest with Chain Bridge. It is a bridge that is made

from stones columns connected by the steel strings. The center of bridge is for vehicles, and the sides are for pedestrians. We walked slowly through it but did not forget to capture memories.

I forgot to tell you that, our apartment is in the Pest side, and the castle that we were going to visit is in the Buda side. These two parts were two different cities before, and were unified to become Budapest as we call it today.

After climbing up the hill, we reached the Buda castle, a very big and beautiful one, but we did not stay there too long, because I was more impressed by the Mathias Church. Therefore, we walked there and surprisingly, there was not only the church, but also a system of wall that covers it. About the church, its most special characteristic was the roof which was painted with colors. It looks like an Indian or Arabian carpet was covering the roof. The walls around the church made me excited because it was similar to what I had imagined from the fairy tales.

Walking down the hill is easier than climbing up. We enjoyed it and chatting all the time before we get to the river. This time, we had a chance to see the Parliament from this side of the river. It was more beautiful, the only purpose of the buildings around it was just to honor its charming.

The weather was very cold, at around -1 degree Celsius. Therefore we could not spend too much time near the river. We decided to come back to the Pest side. After walking again on the Chain Bridge, we went forward to the city center. It was very busy with a lot of shopping centers as well as restaurants. All of them drew on my mind a picture of an antique and prosperous Europe.

026 SPOTLIGHT

Interview with Dr. Fernando Diz Martin J.



UNDER WHAT CIRCUMSTANCE ARE YOU BE HERE IN BANGKOK, AT ASSUMPTION UNIVERSITY OF THAILAND?

This is a wonderful partnership that 'Madden School of Business' has done with Assumption University and Madden school has graciously invited me to participate in this. Because they are very close to what Mr. Whitman and I do in our writings and they have said that in many ways the way we teach investing is very close to the judgment values, so this is why I have been invited by the Madden school to join this partnership and offer my knowledge around the world, and Assumption in Bangkok is one of the greatest stops of this journey. I have been in Brazil, in Colombia, in India (Chennai), so it's been wonderful.

WHAT WERE YOUR MOTIVATIONS? WHAT INSPIRED YOU TO GET INTO THE FINANCE FIELD WHEN YOU WERE A STUDENT?

Well, I was raised in Argentina, and Argentina has always been a little unstable country where you always have to think about finances and so I always had this tilt towards liking the financial industry and understanding how it works. So that was the basis of my starting to work in this area since I was a little boy.

HOW CAN YOU HELP AU STUDENTS MAKE GOOD USE OF YOUR PRINCIPLES, THEORIES, AND TECHNIQUES IN LIFE, ESPECIALLY IN THE CONTEXT OF THAILAND?

I think it's extremely useful for two reasons; firstly, you happen to be lucky enough to be in Asian group of countries and Asia in general which will see in the next ten years a massive influx of capital that will need competent people to manage that capital and savings of Thai people. Unfortunately, traditional academic finance doesn't prepare students well for areas like investment banking, managing restructurings, and understanding businesses from the bottom-up. As well as understanding all the constituencies that

CROSS - BOUNDARY TEACHING

DR. FERNANDO DIZ MARTIN J. WHITMAN

PROFESSOR OF FINANCE DIRECTOR,
BALLENTINE INVESTMENT INSTITUTE

MODERN SECURITY ANALYSIS COURSE
ABAC MBA STUDENTS COMBINE CLASS
WITH MADDEN SCHOOL OF BUSINESS
AT LE MOYNE COLLEGE, SYRACUSE,
NEW YORK USA

surround a business like the regulation, the law, corporate law, bankruptcy law, and I think Mr. Whitman and my approach is more in tune with these types of knowledge areas that are extremely helpful for students to develop their careers. So essentially, those are the two reasons why Asia is seen and it will continue to be seen and there have been studies that show very little of households' balance sheets are invested in equities in Asia, and that is going to change, and it's going to change in the next 10 to 20 years. I think with these types of courses Assumption University students will be well prepared to have great career in the investment management area. There are a lot of companies emerging and you have the board of investments that basically is trying to foster all kinds of companies that are strategically important to Thailand to come in and they'll need capital and the capital needs will be filled in capital markets in Thailand that will foster the further development of the capital market in Thailand, which in turn will provide a lot of jobs for students that have this type of training.

ARE YOU THEN SEEING ANY POTENTIAL CONFLICTS OR CHAOS APPLYING THE PRACTICES IN REAL TERMS?

No, not at all. This is one of the strengths of our approach (bottom up), which is based on understanding companies, understanding the environment where these companies are operated, the legal environment, the political environment, the accounting environment, the foreign exchange environment, and so essentially you learn how to deal with those things and you'll apply. One of the privileges I have in doing this world wide tour is understanding how much it really applies to anywhere I go, how important it is to have knowledge about these things about the environment, the regulations, the law, corporate law, how similar and different they are in different countries and how that may benefit certain areas or not benefit in other areas. So, I think it's extremely useful for students to see that.

WHAT'S YOUR SPECIAL TECHNIQUE TO SHARE WITH OUR STUDENTS, EXCLUSIVELY FOR AU STUDENTS?

I did share many, and so what I am trying to tell them too is to avoid mistakes, usually a good investor is one who avoids mistakes more than anything else. The emphasis on investing rather than speculating. Many of the catastrophes



of financial markets usually are associated with people not knowing that what they are doing is actually speculating rather than investing and so we start of the class with understanding what the differences are between investing and speculating, which is a very practical use.

YOU'VE SPENT SOME QUALITY TIME WITH OUR STUDENTS, WHAT DO YOU THINK ABOUT THEM?

Well it's very new, much of this content is very new to them, extremely new. So they are getting used to using a financial platform to research companies, and for example, last night I met a student and he said "I applied what we did with the sample companies to a company that I am interested in", so this student was already analyzing companies that he was interested in investing by using the methodology and the approach that I had taught them, so that's very rewarding because they see a value in doing that; once they learn, they see the value in utilizing this knowledge.

WHAT WOULD YOU LIKE TO SHARE WITH OTHER STUDENTS WHO WERE NOT IN THE PREVIOUS DISCUSSION?

Read good books, read our books, because that's what we teach. I'm writing a third book which is more the result of all these international tours, I have realized that there are lot of methods in the book that we've written. Let me put it this way, what I've learnt in this world wide tour is that I need to write another book that basically goes step by step, through what I go through in the five days seminar, so that they can read one book and understand the whole thing. The books that I've written with Mr. Whitman are more generic in nature, more principle type; they're not how to do books. So I'm in the process of writing my third book on my own trying to make that book a how to do this. Next year, I'll bring it to Bangkok.

IF THERE IS ANOTHER CHANCE TO BE AT ASSUMPTION UNIVERSITY, WHAT WOULD BE THE NEXT TOPIC YOU WANT TO SHARE WITH US?

One of the important issues I teach is a sequence of three classes; one is value, which is the passive investing, the second one is control, which is

actually control investing which is what the insiders do, and the third one is distress investing. So I think distress investing is extremely important for people to learn, because Thailand went through a situational distress like in 1998, and often times people are caught without the knowledge to do restructurings, and it's important to understand how to do restructuring to companies and solve financial problems. And so the distress investing class is a very important class to learn how to do that and in conjunction with the Madden School we've put together a seminar in New York City, which is very affordable for people to attend. In the last week of May, there will be a seminar and we'll have Madden School students, there are students that come in from Colombia and we are hoping to have students from Assumption University as well. It's very affordable to stay a week in New York City and many thanks to another institution that is providing accommodation to the attendees likewise.

WHAT DO YOU THINK ABOUT THE CULTURAL DIFFERENCES (CONTEXT) THAT CAUSE DIFFERENT APPLICATION OF THEORIES AND UNDERSTANDING IN LIFE?

What you are saying is that it's extremely important to take into consideration, you know when I say it's important to understand the environment where companies function, environment is that too; it's basically the cultural differences, how you deal with your counter parties, what's the protocol to deal with them, so there a lot of things that are very subtle that if one wishes to operate, for example, if I wanted to operate in Thailand I would have to learn so much about the culture and the language, there are so many things. Our approach is always bottom-up, its fundamental, you will never get a deal down unless you understand the culture and you understand how is the right way of doing things to get to the outcomes that you want to get to. So, one of the ideas that I always stress in my classes is that every case is different, and one has to focus on the case at hand, and the case at hand involves company factors, cultural factors, regulation factors, the law, the situation; and so you have to deal with everything on a case by case basis. You can't generalize. So, in general, I don't develop theories, what I try to do is make sure students understand that they have some sort of framework to look at the problem but they have to look at the details. Be flexible.

LASTLY, WHAT WOULD BE YOUR PIECE OF ADVICE TO OUR STUDENTS IN BEING GOOD INVESTORS OR IN MAKING INVESTMENT DECISIONS?

It's difficult. Let me put it this way, to be a good investor what it usually takes is to be older. I mean young people want immediate satisfaction about everything, want excitement, want all the things that are not good for making investment decisions, and so in my professional career I always encounter students that are anxious to get results, and anxiety and trying to get things quickly usually goes against good investing, and so that would be the advice: to be patient, to be disciplined, to be knowledgeable, and to put in the effort to understanding a situation well before committing money in to anything.

The Business Behind Songkran

Life in Thailand is Magical. Kids fire super-powered water guns from the back of a zooming 'Tuk Tuk'. The day starts with blessings followed by scented water showers over a Buddha image and rejoicing celebration with family completes the night with memories. However, it is also a crucial period for retailers and local businesses to boost up their sales and celebrate profits

In Songkran, having fun is a big part of the Thai culture, but having fun under the scorching heat has no exceptions. Most of the offices, banks and agencies tend to shut down, while big shopping malls and restaurants usually remain open. In the course of driving sales, brands are thinking about improvising new communication strategies. They tend to move from advertising to professed Hybrid Marketing, which seeks to provide consistent business recognition across traditional channels with mixed events. The revenues from the Songkran events would accumulate around more than 5 (Five) Million Thai Baht this year, as the festival expands its' craziness in nationwide to small provinces.

One of the profitable businesses during Songkran is Tourism. More than half a million foreign tourists travel into the Kingdom generating income of more than 10 (Ten) Billion Thai Baht every year. Majority hotels in the capital and other provinces operate at the highest occupancy rate, which is expected to grow by 10 to 15 percent every year. The hotel businesses are moving from conventional to more lively and creative strategies to attract as many foreigners as they can to strengthen their market share.

Songkran provides major corporations and retailers a great deal of opportunity to launch more marketing activities in Bangkok. During the hottest month of the year in April, consumption pattern takes a drastic shift and consumer spending increases by more than 2 percent, according to the survey by the University of Thai Chamber of Commerce. The selling of colorful flowers, candles, joss sticks, floral shirts, small bottles of scented water and water guns increases enormously during the week. So the market for these items is bustling as ever. Moreover, the water guns and floral shirts are among the hottest items that are sold during three days of the Songkran week from 13th to 15th April as resident Thais and tourists from all around the world love to join the water combat of the year. Sometimes the retailers

and wholesalers worry much on sales drop due to prolonged political turbulence but last year they were happy with the ease of political atmosphere as the sales of water guns and floral shirts boomed alike.

The major market for water guns is the 'Sampeng Market' at the heart of the Chinatown in Bangkok, which is both a wholesale and retail market for goods. Due to diverse size preference from customers, the manufacturers planned to produce smaller 'toy gun' versions at lower production cost. Along with the water guns, the display of floral shirts in stores preludes the countdown for Songkran. These items are now even more affordable to the customers ranging from 50-500 Thai Baht in different sizes and with these water combats, they look like Hollywood Star Arnold Schwarzenegger hunting bad guys in floral shirts. In business terms, what is the outcome? The result is in the off season, hardly anyone buys those water guns but during the Songkran period, these ordinary items become a 'must have' item for all ages as the increased demand pushes the manufacturers to go for further size variances. That is the one way to predict the emerging business of Songkran.

Songkran is such a festival where majority of Thais plan for long holidays and this involves shopping of everything they need to prepare themselves for long holiday trips including gifts for friends and relatives. That is why major retailers and distributors like BigC supercenter, Tesco Lotus, Makro etc. are offering a wide range of products at lower price with bundles even since March to boost sales and increase customer traffic. Moreover, the main purpose of different businesses is not only to boost sales, but also to retain their customers with advanced promotional campaign so that the uniqueness of Songkran may have a lasting relationship with the superstores and retailers. It seems to be even more surprising when the major retailers are competing with the wholesalers at Chinatown by selling the water guns costing as low as 6 (six) Thai Baht to fancy ones with customized 'LINE' characters, many of which are buy one get one free. That is how competitive businesses of Songkran can be!

During Songkran, the major shopping malls take a festive look and organize major events at its best. They come up with concepts and cultural shows inside and outside of the building premise with maximum safety of the participants and visitors. For example, the "Color Summer Splash" concept by 'The Mall Group' at all 'The Mall' branches are unique and it increases customer traffic by

more than 15% percent each year. Businesses are trying to leverage Songkran as sales force and use the best out of it to maximize profit. That is why many renowned brands set sail with their promotional campaigns right from the end of March with big announcements.

Every year, Thailand encounters the world's biggest Songkran celebration with world class DJs popularly known as "S2O Songkran Music Festival" at the heart of the Bangkok city. Event organizers induce quick revenue from early-bird and pre-sale tickets two to three months prior to the event. The water festival continues its madness for three consecutive days and the business not only plunges by the ticket sales, but also with the secondary sales of beverages and waterproof zips bags. These sums up the overall emerging businesses of the event organizers throughout the Songkran period.

There are other businesses that would benefit from Songkran. The telephone network providers, fuel stations as well as suppliers of electric appliances are of the majorities. Thai locals prefer to travel throughout Northern, Northeastern and Southern regions during the Songkran week, so the Ministry of Energy suggested all the oil companies to reduce their price per litre as the market margin is high. In light of the consumption rate, it seems to be a win-win situation even after the Diesel and Gasoline price reduced by 40-80 Satang per litre.

Allied risks nationwide at Songkran may hamper the Alcohol business due to the increase number of vehicular accidents for the past two years. This is acute in these three days as the drivers seems to be too busy drinking and driving as if they are doing publicity stunts. That is why the Public Health Ministry is running safety campaigns and planning to ban alcohol in restricted areas. As a result, the Songkran week can be a dry season for Alcohol businesses as majority of the Western tourists prefer Alcohol in celebrations. In different contradiction, these road accidents lead to the coffin business to spur. They are thus one of the parties to spark off profit from such wretched occurrences. Normal demand for coffin is one or two per day, but may rise to seven or eight or even as high as ten during the festive week, which is no doubt a notable increase. Therefore, the coffin makers have to reserve their stock to meet the awful demand.

Despite the dreadfulness, Songkran is an ideal example to businesses for nationwide expansion and profit maximization. Sellers and marketers should leverage its uniqueness wisely for greater business outcomes and prolonged relationship with customers.



030 EU AND ASEAN PROSPECTS

Yannick Mertens, MBA Student



INSIGHTS ON ASEAN FROM THE EU PERSPECTIVE

Prospective plateaus of 2% growth are being forecasted on the EU, while the 10-member Association of South East Asian Nations (ASEAN) is predicted to climb at an astounding rate of 5% per year. In 2010, the 590.8 million population ASEAN Economic Community experienced a GDP growth of 7.7%, while the 501 million population EU staggered behind at 2%. ASEAN's 1.7 trillion USD GDP compares at a six fold difference to that of the EU's 12.3 trillion USD, however, total trade is closer than one might expect; 1.6 trillion USD to 3.7 trillion USD for ASEAN and EU respectively. Considering the figures, ASEAN is witnessing promising progress but requires relationship and policy solidification with larger regions to facilitate and boost trade, FDI, and regional integration.

The EU and ASEAN's relationship is traceable beyond the formation of the EU, when the EEC (European Economic Community) became ASEAN's first ever Dialogue Partner, and signed the first

interregional cooperation agreement ever entered into by Western Europe in 1973. The EU also played a crucial role in the creation of the ASEAN Economic Community due to their long-lasting influx of investment and capacity-building efforts. Nonetheless, the bilateral relationship is multifaceted, and before we can visualize future prospects, be they imminent or distant, we need to address the abundant set of challenges currently suppressing adequate growth required for a successful bilateral relationship.

Juxtaposing the nature of the two entities, the EU and ASEAN, an understanding of possible difficulties and roadblocks surface amidst the bilateral relationship. While the EU has developed into a supranational entity, working seamlessly as a highly institutionalized network of bodies, ASEAN staggers behind as a segregated intergovernmental organization overridden by individual members' national sovereignty. ASEAN members address national needs prior to

unification of the economic community, which is reflected in the signing of exclusive bilateral agreements with other nations, namely New Zealand, Australia, and US. In the midst of emergencies, failure to cooperatively solve problems portrays the lack of unification or presence of national sovereignty, for example, the lack of intraregional willingness to collaboratively address problems during the financial crisis in 1997, and/or Myanmar's reluctance to overrule ASEAN non-interference principles during the 2008 Cyclone Nagis devastation. Therefore, in order for ASEAN to progress with regional integration, political elites must set aside their obsession of national sovereignty and adopt less strict non-interference principles if wished to be seen as a supranational entity rather than just an intergovernmental organization.

Regardless of the political innuendos mentioned earlier, the economic aspect of the bilateral relationship



Similar patterns are identified in Foreign Direct Investment in the EU-ASEAN scene, with the EU providing the largest portion of FDI amongst all players, with 25.5%; however, from which Singapore received 63.3%, Malaysia 10.3%, Thailand 10.2%, Indonesia 8.6%, the Philippines 5.9%, and poorer members receiving 1.9%.

ASEAN and EU both support the creation of a regional ASEAN-EU FTA (Free-Trade Agreement), prior to this however; certain requirements need to be met by the ASEAN Economic Community. Firstly, the level of intra-ASEAN trade needs to escalate to a level similar or comparable to the EU, currently at 25.1% while the EU experiences 70%. Secondly, creation of a mandate is necessary for the 10 ASEAN members to function properly, similar to the EU's European Commission. Thirdly, as previously mentioned, disparities between the ASEAN members are a cause of concern for the EU and require addressing.

All in all, in an economic community holding some of the richest countries and some of the poorest countries in the world, disparities in distribution of wealth, trade, and FDI are certain. The future for ASEAN remains promising due to the developing industries of manufacturing, tourism, and trade, however, it is crucial for the disparities to reach common ground in search of solidity, political stability to be addressed, national sovereignty diminished, and regional integration prioritized.

History – Before we prospect the future we must understand the history of this bilateral relationship, history repeats itself.

Key Problems currently being faced

- Lack of education about the EU and ASEAN
- Declining enthusiasm in SEA by EU (however now changing) "in the past"
- China focus by the EU (talk about ways they are trying to make china less dominant)
- Natural sovereignty

Current Economic Situation

- FDI figures
- Trade figures
- Disparities in the figures due to being seen as a whole, however, if separated. The EU would support a FTA with ASEAN but the the wealth distribution is inadequate

Future outlooks

- Free trade agreement wanted by EU to ASEAN, however asean is making separate country to country agreement due to their lack of cooperation. Further emphasizing the problems ASEAN wealth disparities
- It is more of an intradependent concern from the ASEAN side than an interdependent one between the EU and ASEAN. However, EU's job would be to facilitate the equilbralisation of wealth with FDI into asean

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All in all, in an economic community holding some of the richest countries and some of the poorest countries in the world

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overshadows its political issues. In 2006, ASEAN imported €48.2 billion from the EU and in return exported €78.2 billion to them, which resulted in a similar trade deficit experience by Japan-EU relations. Comparing these figures to the Japan-EU figures places the ASEAN Economic Community at a promising altitude, unfortunately, these figures are not at all promising for a "community." Disregarding ASEAN as a community, and individually analyzing each member of ASEAN, the following shocking figures come to light: Singapore importing €19.4 billion from EU and exporting €19.5 billion, Indonesia €5 billion and €15.2 billion, Malaysia €10.3 billion and €17.3 billion, Thailand €7.2 billion and €14.2 billion, Cambodia €100 million and €700 million, respectively. These figures bring to light the significant disparity of wealth distribution between members of ASEAN, with Singapore absorbing 40% of the total imports and exports in the bilateral relationship.

032 GREAT ESCAPE

Dr. Vorravee Pattaravongvisut, MBA Full-Time Lecturer

DÜSSELDORF Trip

“Man on the move!” In this issue, I will bring you to a major hub in the Deutsche Bahn (DB) railway network covering the northern part of Germany; where more than 1,000 trains stop daily at the Central Station of....Düsseldorf!

Düsseldorf is considered Germany's business and financial centre, and with a population of more than half a million, it's the 7th largest city in the country. Furthermore, it's the capital of the German state of North Rhine-Westphalia (NRW), and, surprisingly, Düsseldorf has the third-largest Japanese community in Europe and the largest in Germany with nearly 7,000 residents. Consequently, numerous companies located in Düsseldorf are of Japanese origin.

I arrived in Düsseldorf by ICE train, Inter-City Express train, and every time I come back here I never miss the opportunity to have a walk at the shopping avenue: Königsallee. Known by locals as Kö, Königsallee is Germany's busiest market shopping avenue, as well as being one of the most picturesque. Numerous

international flagship stores and shopping centres make up most of the boulevard. It's the Champs-Élysées of Nordrhein-Westfalen.

Another recommended place to visit is Altstadt (Old Town) is often referred to as 'the longest bar in the world' due to the concentration of over 260 bars and clubs in a relatively small area. Alt is German for "old", and is used in Düsseldorf to refer to their specialty beer, Altbier or, in English translation, "Old Beer."

Don't forget to visit Rheinturm, the highest telecommunications tower in Düsseldorf, reaching the height of 170m. The building began construction in 1979 and finished in 1981. The Rheinturm carries aerials for directional radio, FM and TV transmitters. It houses a revolving restaurant and an observation deck. The observation deck is open to public, daily from 10:00 AM to 11:30 PM. As a special attraction, a light sculpture on its shaft works as a clock. This sculpture was designed by Horst H. Baumann and is called Lichtzeitpegel (light time level). The light sculpture on the Rheinturm is the largest digital clock in the world.



Trip to HONGKONG



Düsseldorf is extremely popular for international trade shows with nearly 100 major shows every year, in which it hosts one of the most popular fashion fairs in Europe, the "Collections Premieren Düsseldorf". More than 600 showrooms are located in the capital of Nordrhein-Westfalen too!

During my stay in Düsseldorf, "Park Inn by Radisson Düsseldorf Süd" was my favored hotel choice; a 4-star hotel, located in the suburb area surrounded by nature and only a 30-minute drive away from the city centre. My stay in Düsseldorf was accompanied by the very much anticipated, 2014 FIFA World Cup, during which restaurants and bars broadcasted football games on big screens and fans cheered for their favorite teams. On a more cultural note, I suggest taking a walk around the nearby Schloss Benrath palace, a Baroque-style maison de plaisance (French for: pleasure palace). So in conclusion, while many of you prefer to visit the main cities, do not forget to add Düsseldorf city to your itinerary!

I will bring you to the well-known hotel in Hong Kong, Harbour Plaza Hotels and Resorts, a member of Cheung Kong Property Group. For those of you who may not know the owner of the Group, Mr. Li Ka-shing, the Chairman of CK Hutchison Holdings Limited and Cheung Kong Property Holdings Limited! Harbour Plaza Hotels and Resorts is a major player in the Asian hospitality industry.

The company currently manages more than 7000 rooms in various hotels of the Group. Today I will talk about the hotel which hosted our MBA students during their fieldtrip in Hong Kong, The Harbour Plaza 8 Degrees Hotel.

When arriving at the airport, the free shuttle bus takes you through Tsim Sha Shui road for a simple 15-minute journey directly to Harbour Plaza 8 Degrees.

During my arrival, I was welcomed by Ms. Carly Hou, the assistant MC Manager, and on my departure, I had a chance to meet Ms. See, the guest services

manager. The hotel exerts a pleasantly cozy, modern, and clean atmosphere, and is run by friendly staff. The hotel is under Hutchison Whampoa and Cheung Kong Group, and categorized as a budget business hotel. Portraying high quality and lower prices compared to its competitors' hotels in Hong Kong.

Numerous department stores and grocery shops can be found within walking distance from the hotel. Considering Hong Kong is important business hub for Asia, rooms are usually fully booked on weekdays, so I recommend you to stay on the weekend, or book well in advance.

The Harbour Plaza 8 Degrees Hotel offers a wide range of packages during holiday seasons, their website can provide more information on their promotions and deals.

So, all in all, I had a pleasant stay at The Harbour Plaza 8 Degrees Hotel and highly recommend it to you if you ever happen to visit Hong Kong!

See you in next volume.

034 TECHNOLOGY INSIGHTS



TRANSFORMATIVE INNOVATIONS AT NASA

Assumption University in association with the Thai-U.S. Creative Partnership, The Embassy of United States of America, Bangkok featured Dr. Juan A. Román, Deputy Director Applied Engineering and Technology Directorate NASA/Goddard Space Flight Center, U.S.A at a Commemorative Lecture “Transformative Innovations at NASA” on February 26, 2016 at The Vincent Mary School of Engineering.

Fresh from having visited, ‘The PANAM Flight Training Center’ at Assumption University and experiencing a simulation on the AIRBUS 320-200 Flight simulator, Dr. Roman began his talk by outlining NASA’s establishment in 1958. Outlining NASA’s establishment in 1958 by President Dwight D. Eisenhower, the NASA scientist dwelt on NASA’s leading force transformation in scientific research,

Glen V. Chatelier Director, Office of International Affairs Assumption University

aerospace exploration as well as science and technology in general. NASA is transformative in that it has been one of the most innovative organizations with the culture of innovation firmly imprinted on NASA’s DNA which motivates all employees. As such, it recognizes and rewards Innovative performance, it Builds Model Supervisors and Leaders and it engages and connects the

workforce. TechPort is the NASA system which captures the development across all organizations. It has emerged to be NASA’s Technology Portal to the World. Through transformative NASA Aeronautics research, NASA is present with every traveler on every flight through Computational Fluid Dynamics (CFD), NASA Structural Analysis (NASTRAN), Airborne wind shear detection, Air Traffic



management, Composite Structures, Turbo AE, Lighting Protection Standards, Digital Fly-by-wire, Glass Cockpit, Area Rule, Jet Engine Combustion, Supercritical Airfoil, Winglets, Icing Detection, Damage-tolerant fan casing, Engine Nozzle Chevrons, Wind Tunnels and Runway Groves.

NASA's Airspace Operations and Safety Program develops and explores new technologies that increase efficiency of air traffic management systems reducing flight delays and fuel consumption. Scientists conduct series of air traffic management demonstrations to validate the benefits of new concepts. NASA scientists also lead cutting edge research to enable safe and efficient operations of small unmanned aircraft systems (UAS) at low altitudes while pioneering real-time integration and analysis of data to support system-wide safety assurance, enabling proactive and prognostic aviation safety assurance.

NASA's Advanced Air Vehicles Program develops the tools, technologies and concepts that enable new generations of civil aircraft that are safer and more energy efficient through revolutionary advances in energy efficiency and environmental compatibility of future generations of aircraft; it develops and validates tools and technologies that will led to more efficient vertical lift vehicles;

the program develops technologies that will eliminate the barriers to commercial supersonic flight while maintaining NASA's fundamental hypersonic research capability for national needs. The program further, continues to work on reducing the timeline for development and certification of innovative advances composite materials and structures even while it sustains and advances key national testing capabilities that support aeronautics research.

The Integrated Aviation Systems program by NASA conducts experimental flight research and major demonstrations of transformative innovation through flight validated data and capabilities that reduce technical barriers related to safety and operational challenges associated with enabling routine civil UAS. This program also establishes major new flight initiatives, New Aviation Horizons to develop a continuing series of X-Planes and X-Systems to provide large scale testing of new technologies that will dramatically reduce fuel consumption, noise and emissions and open new markets for the U.S. industry, including projects that will demonstrate a hybrid wing body aircraft, hybrid electric aircraft and a quiet supersonic aircraft. The program, importantly conducts flight research on the most promising concepts and technologies at integrated systems level.

Highlighting his major focus at the presentation, Dr. Juan A. Román dwelt on NASA's Transformative Aeronautics Concepts Program which he said cultivates multi-disciplinary, revolutionary concepts to enable aviation transformation and harness convergence in aeronautics and non-aeronautics technologies to create new opportunities in aviation. The program evaluates initial feasibility of internally and externally originated concepts to support the discovery and development of new, transformative solutions to aviation; it supports research and development of major advancements in cross-cutting computational tools, methods and single discipline technologies to advance research capabilities and it also, importantly creates a University Innovation and Challenge Project to establish university leadership in developing transformative concepts and addressing key technical challenges facing the aviation industry.

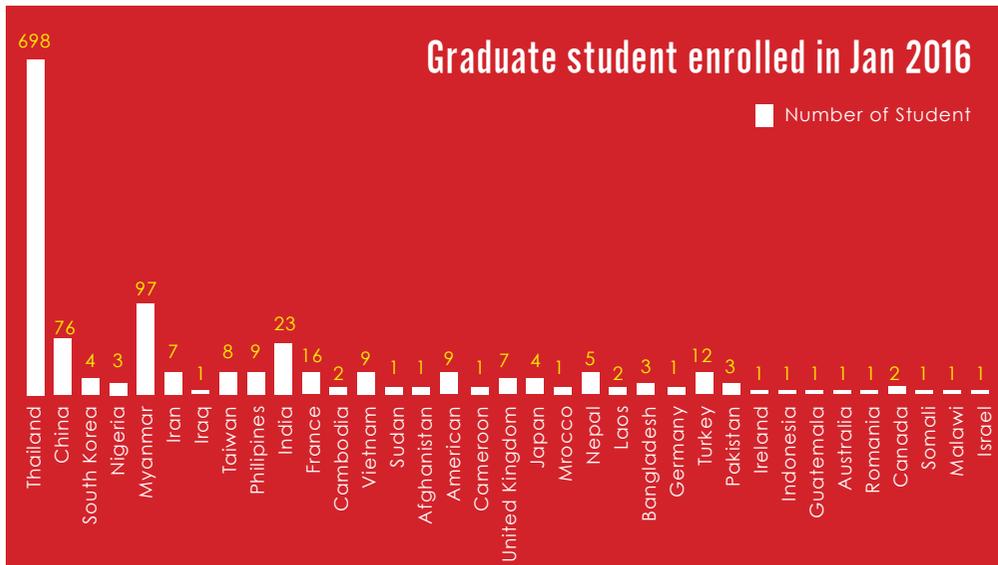
The address by the NASA scientist hosted by Mr. Glen Chatelier, Director of the office of International Affairs and a faculty member of the Graduate School of Business, engaged students from a cross section of the University's academic faculties who electrified the session with some stimulating questions for the speaker.



(With Acknowledgements and credits to the presentation by Dr. Juan A. Román, Deputy Director Applied Engineering and Technology Directorate NASA/ Goddard Space Flight Center, U.S.A)

036 OGS AROUND CAMPUS

Rangsan Traibutra Director, Office of Graduate Studies



It is our pleasure to welcome you to our academic community at the AU Graduate Studies. This trimester (2/2015) there are approximately 1,000 students from across Thailand and thirty-four other countries around the world joining graduate programs of AU. Congratulations and welcome new freshmen students of 291 Master programs and 15 Doctoral programs who enrolled in this trimester. As the international catholic university, this is the place for your future success.

Graduate students enrolled in Jan 2016 (2/2015 sem.)

The OGS's role is to help foster excellence in graduate education and research. We are committed to creating a supportive community for graduate students and to providing resources that will enhance the quality of your graduate experience and prepare you for your career. To this end, we have provided exclusively services for graduate students that focuses on learning facility and information accessibility.



ASSUMPTION UNIVERSITY ON ITUNESU.

In 2014, Assumption University launched its iTunesU site, from which you can download a wide range of academic, informational and entertainment content free of charge. It features the prospectus, tutorial classes, course material, newsletter, entertainment, magazine, and much more. Getting Started

To access this site you will need to have iTunes software installed on your computer (for either PC or Mac) or iOS devices. After that, you can select 'iTunes U' within the iTunes Store to find Assumption University



COMPLEMENTARY COFFEE BREAKS SERVICE

Get free coffee breaks and snacks at students' lounges located at Hua Mak Campus: 'A' Bldg, 5th flr. 'Café de Lux' and 6th flr. 'Café du Brezil' and ABAC City Campus's student' lounge.



GRADUATE STUDIES WEBSITE: WWW.GRAD.AU.EDU

This web site was mainly used for information and admission delivery resource. The web site provides updated and interactive information for prospective and current students. For prospective students, the admission information are updated all the time and online applications also provided and keep tracking by the admission staff every day.

For current students and faculty members, the web site provides the tools to upload and download materials for classes, management of their personal profiles to receive news and announcement through SMS by mobile phone.



AU-SIM: FREE CALL FOR ABAC COMMUNITY

Exclusively for ABAC members provided by the leading mobile operators (AIS & True) in Thailand for students and AU members. The special package will offer for Au students as:

- Get Free Call 24 hours amongst AU Community who are using the same package.
- Free Call to AU campus, dial number 0 23004543
- Get free e-mail from AIS Smart Office Lite (Yourmobile_ number@aiswebmail.com for example: 0 81 1234567@ aiswebmail.com (inbox size 1 GB, share file 100 MB)
- Receive and check information from AU for free,
- Au M-Pay service: Turn your AIS mobile phone into a personal payment station; especially pay your GSM Advance bill, top up One-2-Call phone fee.

To receive the package, students can contact the OGS front office at 'A' building 3rd floor, Hua Mak Campus, fill up the form and attach Citizen ID or passport for overseas students



AU EBOOK STORE

The latest version of the AU eBook store provides free e-contents for all students of Assumption University as well as paid versions for other universities' students.

The variety of eBook can be easily accessed, downloaded and read via the students' IOS devices and Android mobile devices at anywhere and anytime.

Please search application by keyword "Assumption University" on App Store. For iOS and Android devices please download the application "AU eBookstore".



ABAC APPLICATION ON APPLE APP STORE

This application will put AU information into your IOS devices in order to access the latest news, events, class schedules, class cancellation and make ups including campus information and directory service through your own favorite courses. Students can access seamlessly updated information on IOS device the same way they access information on the graduate website.



CAMPUS INTERNET SERVICES:

• AU account and password for Internet and WIFI

To access WIFI Internet inside campuses, the OGS provides a personal Internet User ID for each student. This ID is used for accessing AU WIFI Internet on Campus as well as the student's personal E-mail ID.

• Graduate Studies WIFI by OGS

Free WIFI Internet provided at 'A' Building area exclusively for graduate students. The network name is 'Graduate Student wifi by OGS' on which student can login using Username: Student ID (gxxxxxx) and Password: Citizen ID or Passport ID.

To receive the internet account and password, students can contact the OGS, fill up the Au Internet Account Request Form at 'A' building, 4th flr. or at ABAC City Campus front desk.

We look forward to meeting you in the days and months ahead. Please do not hesitate to call or visit the OGS if you have questions or special concerns. It is important to all of us that you begin your graduate career with the information you need and the understanding that the Graduate School is here to assist you.



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UNDERGRADUATE PROGRAMS

Martin de Tour school of Management and Economics

- Marketing (B.B.A.)
- Management (B.B.A.)
- Finance and Banking (B.B.A.)
- Accounting (B.B.A.)
- Business Information Systems (B.B.A.)
- Hospitality and Tourism Management (B.B.A.)
- International Business Management (B.B.A.)
- Real Estate (B.B.A.)
- Industrial Management (B.B.A.)
- Insurance (B.B.A.)
- Au-Wollongong Program (B.B.A.) (University of Wollongong, Australia)*
- Management (Commerce concentration) (B.B.A.)* 1st Semester only
- Business Economics (B.Econ.)

ABAC School of Arts

- Business English (B.A.)
- Business French (B.A.)
- Business Chinese (B.A.)
- Business Japanese (B.A.)

Bernadette de Loudes School of Nursing Science

- Nursing Science (B.N.S.)

Vincent Mary School of Science and Technology

- Computer Science (B.S.)
- Information Technology (B.S.)
- Vincent Mary School of Engineering
- Electrical and Electronics Engineering (B.Eng.)
- Computer Engineering (B.Eng.)
- Telecommunications and Electronics Engineering (B.Eng.)
- Mechatronics Engineering (B.Eng.)
- Aeronautic Engineering (Commercial Pilot) (B.Eng.)
- Aeronautic Engineering (Aircraft Maintenance Engineering) (B.Eng.)

Albert Laurence School of Communication Arts

- Advertising (B.Com.Arts)
- Public Relation (B.Com.Arts)
- Performance Communication (B.Com.Arts)
- New Media Communication (B.Com.Arts)
- Visual Communication Design (B.A.)
- Computer Generated Imagery (B.A.)

ABAC School of Law

- Law (LL.B.)

ABAC School of Biotechnology

- Food Technology (B.S.)
- Agro-Industry (B.S.)
- Au-KMITL Double Degree Program (B.S.)
(King Monkut's Institute of Technology Ladkrabang)* 1st Semester only

Montfort del Rosario School of Architecture and Design

- Architecture (B.Arch.)
- Interior Architecture (B.Arch.)
- Interior Design (B.F.A)
- Product Design (B.F.A)

ABAC School of Music

- Music Business (B.A.)
- Music Performance (B.F.A.)

GRADUATE PROGRAMS

Graduate School of Business

- M.B.A. Day & Evening Program, Hua Mak Campus
(Marketing, Finance, General Management, Entrepreneurship)
- M.B.A. Full Time (Suvarnabhumi Campus)
- i M.B.A. (Mobile Learning Integration)
- M.B.A. (Weekend-Track)
- M.B.A. Professional (Day & Evening Program)
- M.B.A. Fast-Track (City Campus)
- M.B.A. Fast-Track (Hua Mak Campus)
- M.B.A. Special Program (S-M.B.A.)
- Mini M.B.A. (Professional Management Certificate)
- M.B.A. (Tourism Management)
- M.S. (Investment Analysis and Management)
- M.M. (Organization Development and Management)
- Ph.D. (Organization Development)
- Ph.D. (Hospitality and Tourism Management)

Joint Programs with Overseas Universities

United Kingdom

University of the West of England, UK (Double Degree)

- M.B.A. + MSc. (Business Management)
- M.B.A. + MSc. (International Management)

Anglia Ruskin University, UK (Double Degree)

- M.B.A. + MSc. (Marketing)
- M.B.A. + MSc. (Management)
- M.B.A. + MSc. (Supply Chain Management)
- M.B.A. + MA. (International Business)

University of Brighton, United Kingdom (Double Degree)

- M.B.A. + MSc. Management
- M.B.A. + MSc. Management (Entrepreneurship)
- M.B.A. + MSc. Management (Human Resources)
- M.B.A. + MSc. Management (Innovation)
- M.B.A. + MSc. Management (Public Services)

Germany

University of Applied Sciences Mainz, Germany (Double Degree)

- M.B.A. + MA. IB (Master of Art in International Business)

USA

City University of Seattle, USA (Double Degree)

- M.B.A. + M.B.A. (Marketing Management,
Global Management, Project Management, Finance)

Australia

La Trobe University, Australia (Double Degree)

- M.B.A. + Master of Financial Analysis
- M.B.A. + Master of Financial Analysis in Investment
- M.B.A. + Master of Professional Accounting
- M.B.A. + Master of Marketing Management
- M.B.A. + Master of International Business

Switzerland

Cesar Ritz Colleges, Switzerland - Brig Campus (Double Degree)

- M.B.A. + MIB (Master of International Business in Hospitality
and Tourism Management)

France

Toulouse University, France (Double Degree)

- M.B.A. + MSc. (Marketing of Innovative Technologies)

China

Yunnan University, China (Double Degree)

- M.B.A. + M.B.A. (International Program/Chinese Program)

Graduate School of English

- M.A. (English Language Teaching)
- Ph.D. (English Language Teaching)

Graduate School of e-Learning (GSeL)

- M.S. (Management)
- M.S. (Information and Communication Technology)
- M. Ed (Teaching and Technology)
- Ph.D. (Teaching and Technology)
- Ph.D. (eLearning Methodology)

Graduate School of Human Sciences

- M.Ed. (Education and Administration)
- M.Ed. (Curriculum and Instruction)
- MS. (Counseling Psychology)
- M.A. (Philosophy and Religion)
- Ph.D. (Education Leadership)
- Ph.D. (Counseling Psychology)
- Ph.D. (Philosophy and Religion)

ABAC School of Law

- LL. M. (Business Law), (Thai Programs)
- LL. M. (Business Law), (International Program)

ABAC School of Biotechnology

- M.S. (Food Biotechnology)
- Ph.D. (Food Biotechnology)

Vincent Mary School of Science and Technology

- M.S. (Computer Science)
- M.S. (Information Technology)
- M.S. (Communication and Computer Network Technology)
- Ph.D. (Computer Science)
- Ph.D. (Information Technology)
- Ph.D. (Communication and Computer Network Technology)

Martin de Tours School of Management and Economics

- M.S. (Supply Chain Management)
- M.S. (Finance and Economics)
- Ph.D. (Business Administration)