

Module 2 (edited)

Literature, Russian Literature



CONSUMER SPENDING PATTERNS IN THAILAND s in Thailand are very choosy when it comes to buying. With a conservative and a unique cultural background, Thailand is home to several international and foreign brands and has established a good market for buyers. As Thailand flourished at its peak of blooming economy, it was brought down from heights, hardly struck by the economic crisis around the globe. As a result, numerous studies were conducted to establish a suitable market for foreign brands elsewhere (Wasserman, 2012, pp. 91-2).

Thailand first experienced a surge in economic growth a few decades ago when rapid industrialization, improved agriculture, and massive urbanization hit the country. Most of this development was achieved on the abundant natural resources that Thailand homes. What resulted in the end due to the excessive reliance on natural resources, were polluted water, infected air and barren land.

Ever since the economic turmoil, consumers in Thailand have changed their spending habits to deal effectively with the ongoing economic crisis. With the exports already suffering due the global trade slump, Thai was unlucky to experience some very severe political tensions on top. With the governments initiating two new fiscal policies; situation is sighted to improve by far.

A recent survey made use of several closed end questions, which makes comparison easier (Easterby-Smith et al. 2002, pp. 78) - has revealed some very fitting information. People have experienced massive salary cuts and many have found themselves jobless in this situation. People have cut their spending budgets, limiting themselves to what is most needed. Most respondents to the questionnaire admitted that Thai people was growing

poorer, which was seriously impacting on the lives of the Thai citizens. As the most important was that over the last decade brand loyalty has been reduced by a very great degree. Buyers have learned to compromise and make their spending more wisely since there is lesser to spend. Brand products are usually tagged at much higher prices than those unbranded, which have resulted in people switching to lower priced articles. This means international and foreign brands have seen a steep decline in their target customers, all of these due to the economic turmoil. Many international brands have adjusted their marketing strategies to appeal to target audiences, such as in the conservative Islamic countries (Karnani, 1984, pp. 45).

Methodology

In studying the consumer expenditure pattern of Thailand, it is important to undertake a compressive analyzing of the consumer pattern and expenditure amid economic turmoil. To have more changes that are realistic in the consumer pattern amid hard economic periods, raw data, and primary source of data is very essential in realizing the practical market situations. On the other hand, historical data, records, and literature would be relied on to give an oversight of the market. Primary data is collected using surveys, interview, observations, and questionnaires. National surveys are conducted by the relevant state authorities and are funded by the government. While referring to the already existing valuable information, secondary source of data are referred to too. Secondary data are essential in making comparison and drawing a pattern by comparing the outcome of the primary data with those in records. Secondary data therefore serves as reference point that

gives a guide to primary research. Primary data are directly collected from the desired respondents either in the form of surveys, polls, questionnaires, observations, or interviews. Secondary data on the other hand are sourced from journals, online database, national bureau of information, books, e-records, and government bureau of statistic offices.

Questionnaire on Graduate Studies for Employability

Did your university grades affect your employability?

Not at all

To a small extent

To a greater extent

Not sure

Did most of your classmates got into better organizations than yours, since they had a good academic record than yours.

Certainly

Partly

Maybe

Not at all

How often do your co-curricular activities at university do had a criticism in your employability.

Rarely

Moderate s

Never

More often

Do you feel, while employing, employees are judged more on technical terms than they are on academic terms?

Certainly

Partly

Maybe

Not at all

Has your performance in the academic arena, marred, or brightened your prospects of a better future?

I strongly disagree

I disagree

Neutral

I agree

I strongly agree

References

Easterby-Smith, M. Thorpe, R. and Lowe, A. (2002). Management Research. Sage Publishers.

Karnani, A. (1984). Generic Competitive Strategies-an Analytical Approach. Strategic

Management Journal.(5), pp. 367-380.

Wasserman, E. (2012). How to Build an International Brand. Retrieved from: http://www.inc.com/guides/build-an-international-brand_pagen_2.html.

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