

TRANSCRIPT OF THE INTERVIEW WITH

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UNITED WORLD: As a leading businesswoman, how would you personally describe the current business climate in Thailand?

S.J.: The current state of Thailand's economy is still very good. I am positive that it will continue to grow. For instance, the automotive industry can be linked to a network of so many other industries. In terms of the banking industry, our local banks can engage in M&As with bigger international banks. Other consumer businesses are also seeing considerable growth. I still believe that our country is very attractive for foreign investments. The cost of living here is still low compared to our neighboring countries. You can buy a lot with \$100 here. Thailand is still a very nice country to live and invest in. There are so many opportunities.

UNITED WORLD: The Auto Industry is the number one manufacturing industry in Thailand in terms of value, and the country is often referred as the "Detroit of Asia". In just over thirty years, Thai Summit Group has grown from being a small, local operation into Thailand's largest auto parts maker with operations both here and abroad. As President of the group, can you share with our readers the story behind this incredible success that Thai Summit Group has become today?

S.J.: My husband and I bought this land in 1975 but we were only registered as a company in 1976. He passed away in 2002. He was a very smart guy even though he did not finish high school. I was only 24 when we got married. After a year, we had a child and my daughter was only four months old when we came here. We did not have money, so my husband applied to the BOI (Board of Investments) to get a promotion help and it was approved. We bought the land but we needed the money to construct the factory. This time we applied to IFCT (Industrial Finance Corporation of Thailand) to get a loan of Bt8 million. It was a big amount at that time. Even though we got the loan, they don't give the whole Bt8 million. Those days were difficult for us. It took us eight years to pay the Bt8 million that was lent to us by the IFCT. During the first three years, we paid the interest. The fourth year up to the eighth year, we paid the capital with interest. It was a long term payment. Finally, we completed the factory. After that, my husband went to Japan to buy a big press machine. When the Japanese automobile company came here, they had a hard time finding a spare part maker. When they saw that we have a factory -- even if it was small -- they placed the order. From then, we started to grow.

UNITED WORLD: Your children must be very proud of you. Not only you have the vision and the effort to continue your husband's legacy, but now you have your family working with you.

S.J.: It was a very hard time for me when my husband passed away. He looked okay but then the doctors diagnosed him with cancer, and he only had six months to live. We took care of him up to 10.5 months then he died. I had been with him for 25 years. Things were going well; the children growing up, the business stable, and the financials quite good. Unfortunately, he just died. After he passed away, I had to work hard because I had to fill his shoes. I had to make all the decisions, but then my children learned the business, they can manage it and things are okay now.

UNITED WORLD: We were impressed by the number of awards that your group received. Some of your customers are very prestigious companies like Ford, General Motors, Toyota, Mercedes Benz et al. What makes Thai Summit Group the preferred partner of these auto manufacturers?

S.J.: We work with our customers like a team. I am very strict and sincere to everyone. If we are to do business with the Japanese, we need to learn what they like, what they need, and what their policies are. In our industry, we follow a QCD philosophy. Quality (Q) should always come first. Second is Cost (C), and then Delivery (D). This is what we follow on a daily basis. We are very strictly on time. We cannot miss even half an hour. Before, our customers were using just-in-time systems. Now, we use a synchronized system. It means when the customer calls you for this model, you have to deliver your parts through the production line within two hours. If we do not meet this, it will greatly affect the production of our customers. We always keep in mind that our duty is to serve them. Our day to day operation should be perfect. We hire good people to do the job. Even when my husband passed away, the teams that we had are still intact. This means that they are satisfied with the way we manage the company and they still have faith in us. In terms of business strategy, we should always look forward. We should not be comfortable as being the largest in Thailand. We have to expand worldwide.

Our plan is to put up factories in five countries in Southeast Asia. We just invested in China with Okihara (Thailand) Co., Ltd. It is the biggest factory of its kind in the world. Soon we will be supplying parts to Mercedes Benz in China. The factory is currently under construction. It will be finished early next year and soon after that, production will start. The overseas project is controlled by my son because he is a Mechanical Engineer. He studied in the UK. This coming year, my eldest daughter will graduate with a course in Management. She will try to set up a computer infrastructure in the headquarters. This system should improve the efficiency of our daily operations.

UNITED WORLD: Thai Summit also recently designed and began the manufacture of Thailand's first locally produced electric car, the Cario. What are your thoughts on the success of the eco-car in Thailand?

S.J.: The eco-car is not only good for Thailand but for other countries as well. The price of fuel today is so high and we don't know when it is going to stop. Every country is trying to look for an alternative to fuel. I think the eco-car is very suitable and it can serve all the consumers. I think it will be a big market.

UNITED WORLD: Are you going to export the Cario to other markets?

S.J.: Actually, we only built the Cario for fun. I don't think we will be going into that market. It is only ideal for driving inside a village, for example, but it is not suitable to use for going to work.

UNITED WORLD: Are you positioning yourself as the supplier of choice for eco-car parts?

S.J.: Yes. There are five Japanese companies and one Indian company that got the promotion from BOI. In the first round, three companies got the promotion. The first one is Suzuki, then Nissan and Mitsubishi. During the second round, the BOI promotion was granted to Toyota and Honda. The Indian company is Tata Motors. The Commission for Promotion gave these six companies two years to build the factory and production. We try our best to gain our customer's trust.

UNITED WORLD: As president of Thai Summit Group, where do you see the company and the group five years from now?

S.J.: We have a five year plan, and we make a version for each year. I will show you my books. Our vision is for the year 2007 to 2011. Our current vision is TS (Thai Summit Group) 521. The 5 represent our expansion in five countries. Second, our next target is Bt5 billion in sales. Last year, our sales reached Bt41 billion. We have gone beyond our target. The 2 represents that we need our 20% increase in our sales. One (1) is 10 ppm customer base. Our quality is almost 100% good. Besides 521, I need to put three good things, 3G. First, I need a good system for our Thai Summit Group. Second, I need good people. If we have both of these, we can serve for the good society.

UNITED WORLD: I understand that you met Her Majesty The Queen. As I told you, we are going to publish the reports in December for the King's birthday celebration. His Majesty The King is very important for the country. He came out with the self-sufficiency philosophy. How are you adapting the self-sufficiency to your work and the company?

S.J.: I think this applies to my last G, good society. I have been here for about 40 years and I have been helping in the community. I work with the Majors of the provinces. Two years ago, our King Bhumibol Adulyadej celebrated his 60th birthday. Most royalties came to Thailand for the celebration. I built a special 45 unit Cario for the ceremony. Those who rode the Cairo were my King Bhumibol and Queen Sirikit; Emperor Akihito and Empress Michiko of Japan; the King of Bhutan, Jigme Khesar Namgyal Wangchuk; the Duke of York, Prince Andrew of England; HM Queen Sofia of Spain; HRH Prince Willem-Alexander, the Prince of Orange of The Netherlands, and other royalties from the Middle East.

UNITED WORLD: I have seen the love that the people have for the King. I have never seen that before in any country in the world. What is your feeling towards your King?

S.J.: He is the most important person for us. We will do everything that we can to serve him.

UNITED WORLD: Thank you very much!
