

CHAPTER VI

CONCLUSION

Chinese traditional culture and philosophy ideologies have profound influence on Chinese people, by guiding their lives, affecting their values, and shaping their personalities. The Chinese, not matter the Chinese in China or Overseas Chinese in every corner of the world has some common characteristics in personality and manner of behavior, which is different with other ethnic groups. The unique and distinctive trait that Chinese people possess can be considered as Chineseness.

Chinese have a long immigrant history in Thailand. On one hand, the region has a long history of ethnic Chinese assimilation. On the other hand, these ethnic Chinese people represent a very important and vibrant ethnic minority in the nation-building process of Thailand. Some of them have grown to be the owner of big business enterprises. In the process of capital accumulation in Thailand, ethnic Chinese played a more significant role than Western capitalists did. It is well know that Overseas Chinese are good at doing business.

Through this study, we find out that Confucian and Taoist codes of behavior embedded in ethnic Chinese mentality provided them with some competitive advantage over local and foreign businessmen in some cases. These cultural characteristics distinguish the overseas Chinese from other major competitors. In other words, Chineseness played a role in business success of Overseas Chinese.

The business education of the founders of today's major overseas Chinese companies originated from their experiences and their training in their Confucian village schools. The expansion of their business followed the dictates of their education, their culture and their experience. They are always diligence, thrift, ambitious, clever, have good sense of business as well as flexible to the environment and situation. The

first generation of Overseas Chinese business founders took what they best could use of Confucian philosophy and discarded what they found less desirable or useful. Confucianism emphasizes on the relationships between individuals. Many Overseas Chinese managers utilize the Confucian perspective of societal relationships to deal with their subordinate, customers, friends and members within family and network. The experiences of the Overseas Chinese companies' patriarchs in China and their new homelands reinforced their Confucian perspective of relying on families or on select networks.

There are some important characteristics that distinguish successful, Overseas Chinese companies operating in Southeast Asia. The first one is that the companies appear highly diversified. They always undertake unrelated diversification. Second, the companies have good relationships with the enormous public sectors in these countries. Third, the companies have very strong familial and various networks. Finally, managers tend to use subjective information as inputs to make quick decision. The Sophonpanich family, one of the largest Overseas Chinese conglomerates, also demonstrates the above characteristics. Sophonpanich family has interests in banking, finance company, real estate, chemicals, brokerage, insurance, trading, computer service, textiles and plantation. Chin Sophonpanich built up and maintained the close ties to the government. Some politicians or even the Commerce Ministry became the shareholders of his enterprise. Besides, Sophonpanich family has close ties by joint ventures, management contracts and strategic alliances with other big conglomerate not only in Thailand but also in Southeast Asian region.

As we analyzed before, the role of Chineseness has both advantageous side and disadvantageous sides. In modern business management, we can make use of the advantages of the Chineseness to improve the management strategy. For the disadvantageous of the Chineseness, ethnic Chinese companies have to avoid and try to adjust and complement the management strategy by absorbing the merits of other

cultures and business management styles. While absorbing new achievements in cultures and sciences and technology from all nations, managers can maintain the valuable and useful Chineseness.

The founding generations of Overseas Chinese businessmen are increasingly retiring and handing over the reins to their heirs. Unlike the past generations, these new heirs have training in the traditional business practices of the Overseas Chinese, and from the best business schools of the West. Many have significant experience in Western multinationals and have been prepared to live and to conduct business in both worlds. And we believed that these new managers of enterprises are able to unite the advantageous role of Chineseness and merits of western or other style of business management strategies, contributing to their magnificent business empires.