



## Book Review

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Nongnat Srisakul Hanwilai (2009).

### Switching CEOs.

Bangkok: AMARIN (in Thai)

Reviewed by:

***Punnee Pimapunsri\****

I saw this book on the bookstore shelf and thought to myself, I have to buy this book. It is an interesting book that talks about 3 chief executive officers (CEOs) from 3 giant organizations in Thailand: Chokchai Farm, Chul Thai Silk, and Chumphon Cabana, who were asked to switch places to run each other's organizations. It was interesting to see how a CEO from a big and successful company adjusted himself to another big and successful company. The author began by telling the readers about the background of each organization; and the second part of the book talks about what happened when the CEOs went to each organization assigned to them.

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### The CEOs

The first CEO is Mr. Chok Bulakul, who just received Thailand's top 100 HR award in July 29, 2009. Chokchai Farm is located 159 kilometers from Bangkok, where tourists can get a feel of farm life on a standard dairy cattle farm through seeing real farm life and having hands-on experience with the help of the tour guide.

In 1957, Chokchai Farm started by growing vegetables, corn, and raising cattle. Then it expanded into about 20,000 Rais of cattle and selling raw milk under the name "Chokchai Farm Brand." In 1992, Mr. Bulakul inherited the business, with four hundred million baht debt, from his father. He turned the business around by selling parts of it that did not create revenue and changed the way the farm had been managed, focusing on financial and human resource management. Benefits, such as a housing allowance and a children's education allowance, were provided to employees to build their loyalty. He believes that employee loyalty is not the result of employee benefits alone but also the trust and love that they have in their jobs and in the organization. Mr. Bulakul uses 4 principles in running the business:

1. Self-consciousness – to focus on what you are doing today, to be able to see clearly what is going on, and to solve the problem before it gets out of hand.
2. Information – the right information will lead to business success.
3. Financial strategy – the use of cash will assist the business to monitor its status.
4. Leadership – leaders who inspire and work together with employees.

The second CEO is Mr. Warisorn Raskpan of Chumphon Cabana. This business started in the year 1982, with 40 resort cottages and sea activities. As the second generation, Mr. Warisorn decided to expand his business with a bank loan, land was purchased, and a big hotel was built. But due to the Tom Yum Gung Crisis in 1997 and the natural disaster, there were no guests. Chumphon Cabana has survived the crisis by following his majesty the king's "Sufficiency Economy" theory and applying it to his business. He realized that building a big

hotel and hiring professionals to run it may not have been a good idea after all. So, he came up with the idea of “our economy” by emphasizing the well-being of the local employees and their communities, by encouraging agricultural activities and buying their products to use at the hotel. He also started to re-cycle hotel waste into fertilizers. The Agricultural Center was set up to be a source of learning the “Thai way;” it is called “Suan Plearn,” which comes from the words “play” and “learn.”

The third CEO is Mr. Jongsarid Cunvong, who inherited the family business, the Chul Thai Silk group. His family started with an orange farm and it became one of the biggest orange farms in Thailand. Due to the spread of the disease for plants, the farm was totally destroyed. In order to take responsibility for his employees, they came up with a second business by following 3 basic guidelines:

1. It had to be an agricultural business that could be industrialized.
2. It had to be difficult to imitate.
3. It had to be beneficial to the community.

And so, he developed the silk business called “Chul Mai Thai Company,” which later become a group of businesses consisting of more than three thousand members all over the country.

## **The Switch**

### ***Chumphon Cabana Resort***

Mr. Bulakul was assigned to run Chumphon Cabana Resort. He started by conducting a SWOT Analysis and found that one of the biggest strengths of the resort was its “location,” one that drew many people from both the business and government sector. “Suan Plearn” and the fact that Chumphon Cabana uses people in the community are considered to be its advantages. This helps to eliminate the employee turnover problem. Mr. Chok suggests that Chumphon Cabana should pay attention to capital management and an accounting process that

reflects business outcomes. Activities should be designed to match the target market. The resort should target people who concern about their health by offering health related activities as the main theme, plus offering nutritious menus to customers.

### ***Chul Thai Silk Group***

Mr. Warisorn from Chumphon Cabana was assigned to run the Chul Thai Silk Group. It was suggested that the Chul Thai Silk Group use organic fertilizer to help reduce expenses. He also wants to reinstate in forest and water resources. Mr. Warisorn believes an economic theory that is related to the Buddha's saying, "*to share opportunities among each other,*" and sees it as a win-win situation.

### ***Chokchai Farm***

Mr. Cunvong from the Chul Thai Silk Group was assigned to Chokchai Farm. He compared Chokchai Farm with Chul Thai Silk and found similarities, so the only suggestion he had for Chokchai Farm was to provide areas where customers could enjoy their shopping, just like at the Chul Thai Silk Group. He emphasized the importance of retail marketing, which Chul Thai Silk is an expert in.

It has been great fun reading this book. Besides having fun, I also learned new perspectives on the CEOs and how they managed their organizations. It confirmed my and other academic's beliefs that human resources are crucial in today's business.

Mr. Surin Pitsuwan, the ASEAN Secretary-General, gave a talk at Thummasart University to the Thailand top 100 HR award winners, awakening all HR professionals to think about where Thailand was going to stand if the ASEAN meeting agreed on the Mutual Recognition Agreement (MAR). According to this plan, human resources can move all around the ASEAN countries in terms of places to work. He suggested that this is a good opportunity

for Thailand to be a Center of Excellence in the areas of our specialties, and these three organizations are good examples of the Center of Excellence.

The writer provides the readers with each organization's background, which in turn provides readers with a thorough view of each organization. The three organizations in this book set excellent examples for businesses in terms of placing the importance of human resources in the spotlight. The readers get to view experiences in conducting business in general situations and during business crises and to learn how each CEO dealt with problems and issues arise in the business. Each of these unique stories provides rich case studies for the readers. It also demonstrated how businesses could embrace and implement the King's Sufficiency Economy when facing business crisis.

Each CEO spent limited time in the assigned company to learn about company background and issues. There were several business suggestions made by the CEOs. The time each CEO spent with the company is crucial in making business decision. Looking at the suggestions, it seems like each of them were making suggestion based on their business background. Therefore, it is interesting to find out the outcome of these suggestions, if they were implemented. Some of these suggestions concerned human resources, and it would have been interesting to see what kind of improvements and changes each company was able to accomplish. It will be nice if the book would talk about what happens after the switch.

As a human resource development practitioner, I feel that it will be excellent to learn about the employees' point of view on these switches. How do they feel about the switch? And have they experienced any differences before and after the switch?