



## “Choose where you want to be”

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After 50 years of international isolation and disastrous military rule, Myanmar open it door to international communities. When it open door Myanmar was under the radar of global business communities and every businessmen are talking about Myanmar full of potential and quite a bit challenges but when the reform process slow, it is slowly fade away from international interest. Investor and international business communities lose hope and confident in Myanmar reform process.

Despite the slow reform process; with full of growth potential Myanmar has been still one of the most exciting investment opportunities in the world since country reconnected to the world. According to the Asia Development Bank Report Myanmar economy grow by 8% in 2014-15.

As many businessmen experiencing Myanmar economy is currently challenge by insufficient financing, inadequate power supply, out of date infrastructures such as severely unreliable communication networks, poor transportation network and road condition and unsafe inland water transport, unreliable railway network. The weak in the government regulatory frame work and most importantly shortage of skill labors in every sector are major challenge for global business communities.

As far as everyone concerns the new quasi government has taken specific steps to help country move forward by easing some restrictions and introducing new foreign direct investment law and

allowing foreign investment in telecommunication and some resource sector like oil and gas onshore and offshore explorations blocks, natural resource extraction, promoting travel and tour industry and others sectors.

Too many obstacles but it is not deadlock situation. Enormous challenges, intelligence businessmen could transform these challenges to opportunities. Some people who are complaining the lack of infrastructures and challenge in the meantime others who saw those challenges as opportunities will go ahead and grab the opportunities. The most important is how to unlock those opportunities. Myanmar is not just Myanmar but the entire region because Myanmar is not only 50 million markets; strategically located Myanmar can connect rest of Southeast Asia through Bay of Bengal to the India Ocean, the land side of logistic like railway and road network to billions consumer markets to China, India, Thailand, Laos and Bangladesh.

Rich in natural resources many people agree that Myanmar has quite a big amount of money floating. “The Myanmar economy has had more money in circulation than we had originally expected,” said Telenor Chief Executive Jon Fredrik Baksaas , after the Norwegian mobile firm posted an unexpected profit in Myanmar. “We will now increase the speed of our roll-out.”

Myanmar earned billion dollars in jade and gem stone, oil and gas annually, and millions of international travelers along with global investors’ money pouring into the country. Also do not underestimate remittance income Myanmar is benefiting monthly and annually. 6 to 10 million Myanmar migrant workers scatter around the world and those work and send money home for families. Despite the country opening up and create job locally, more and more Myanmar migrant workers are leaving the country so remittance money would still pouring into the country. When better job opportunities knock in their home land many of them would come back to Myanmar. They could bring international education, skill and experience with them that could solve shortage of skill labors. Because of the migrant workers and global investors open up business the middle classes are growing and spending power increasing rapidly.

Myanmar only produces traditional food and consumer products for domestic consumers that will never catch up with consumer demand. From small nail to manufacturing machinery Myanmar import almost everything, over 90 % of consumer products are imported to Myanmar that is a huge market for global manufacturers. Myanmar economy is stand mostly with micro, small enterprises with highly fragmented and dependent upon a large number of small producers. This may have socioeconomic benefits but in the long term it couldn’t competed in global market economy so Myanmar need vast manufacturing facilities and now the government is creating special economic zone in many regions to boost the manufacturing.

When Myanmar was under sanction with difficult time very few companies from neighboring countries were here to support and grabbed the benefit from Myanmar. Now it is time to grow and face challenge and working hard to develop, many western companies are still waiting and see approach. China, Korea, Japan and neighboring countries have been far ahead in Myanmar economy, people of Myanmar prefer well advanced countries like US, Canada, Australia and EU to help and assist to get things moving ahead.

Everyone has concerns whether reforms can carry out as expected. Economic reform that are slowly taking place but when it sudden move, the speed of change could be unimaginable such as decade old monopolized telecommunication sector sudden open up and allowing international telecom operators into the country. It is the hand of the government policy makers to decide its country future but it needs just matter of moment the Myanmar government always perform unexpected sudden move.

The government has to encourage the development of various sectors of the economy that will define Myanmar future economy. The government has to support densely rural populated sector such as agriculture, manufacturing, dairy farming, and food production. However, to achieve that, the government has to introduce advance technologies and expertise. People of Myanmar need tremendous learning opportunities to improve living standard. The government of Myanmar has to create business friendly environment and investment opportunities for international investors and people of Myanmar. Basically Myanmar remains the land of opportunities.

Being behind international and neighboring countries give Myanmar chances to learn other mistakes and absorb only good things and success stories. It is the hardest task for Myanmar policy makers for how to transform process smoothly and successfully.

There is no universal answer for how to open and change right patch and no concrete formula to do business essentially for once insolated Myanmar; the government policy maker may not ready to cope with right or wrong and accept the unexpected results. Once isolated country with lack of skills professionals; every layer of the government and private sectors need good advices and need to working together with professionals. Myanmar should understand that professionals are ethically minded and moral helpers to others.

Myanmar had opened it door and the question is how international companies start from scratch to go ahead and taking next step. Myanmar is unique and uniquely diffidence the outsiders are difficult to understand it culture and 135 differences ethnic tribe with different culture and very fragile religious belief. The mysteries of the strong culture oriented society, Myanmar people are hard to understand the way they think and act. Many of Myanmar people think and act emotionally and personally.

Myanmar business communities starting to realize that when Myanmar open door to international communities, the first comers to established the office were several different types of consultant and advisory firms. Myanmar people are starting to accept that important of legal consultant and advisory in everyday business transaction.

Those advisory firms link and narrow the gap between international communities and Myanmar business societies. Complex ownership structure, complicated financial transaction along with unclear regulatory environment, the international companies needs to understand and digest Myanmar business culture before they start business inside Myanmar.

Myanmar economy has to be bottom up approach mean creating more jobs and better working condition to improve low and middle income earners that could become stable and sustainable economy and equal wealth creation among citizens. Myanmar both the government and business

society need solid business plan, planning process is a comprehensive exercise, a logical step by step approach undertaken with different professionals to deliver a perfect design layout.

Some people are “Penny wise and dollar foolish” when it comes to professional advice. People should know the benefit and take the advantage of using those professional advices.

Many advisors are working together with a team of experts from different area of expertise such as lawyer, accountant, investment and insurance specialist to help and assist their clients.

Myanmar should use those professionals advice and benefit from the growth.

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