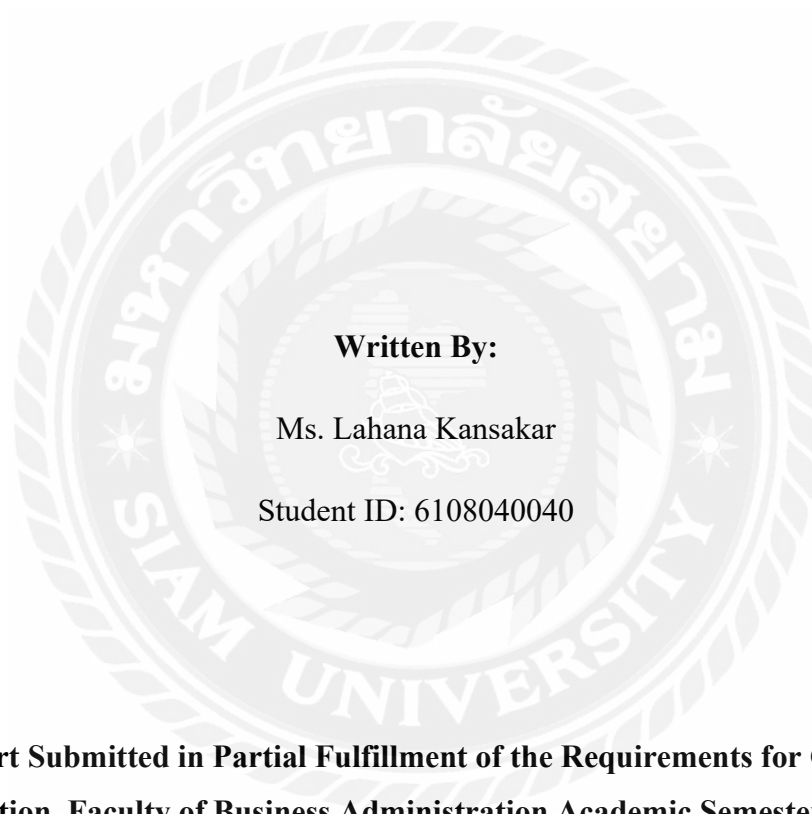




Cooperative Education Report:

Development Strategies for SEA Business Broker



This Report Submitted in Partial Fulfillment of the Requirements for Cooperative Education, Faculty of Business Administration Academic Semester 2/2021

Siam University

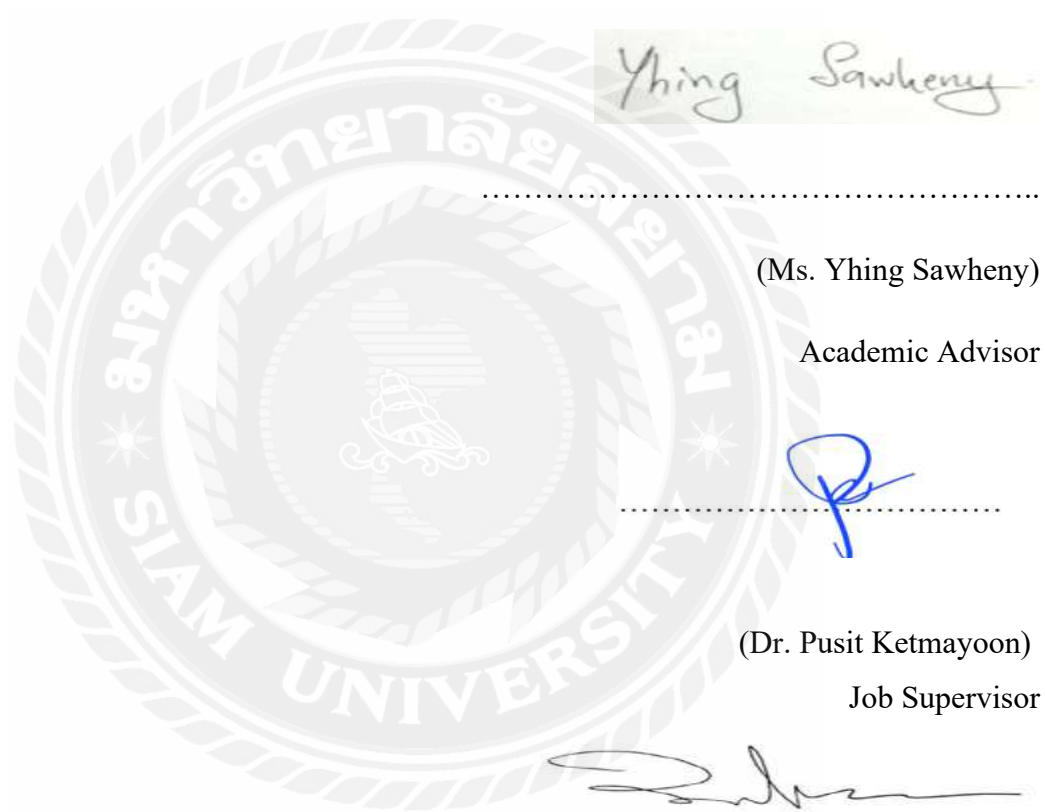
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Title: Development Strategies for SEA Business Broker

Written by: Lahana Kansakar

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Academic Year: 2/2021

Abstract

The cooperative report entitled Development Strategies of the SEA Business is an individual or company that assists mainly in the purchase and sale of small, main street business. SEA Business Broker is a part of SEA Consulting.

The objective of this study is to understand and gain experience in a competitive environment. This report exhibits the learning, knowledge application, limitation faced during the internship period as an intern in Marketing Department. Under the supervision of the master agent of the company I was given various tasks such as uploading contents on social media and other various other tasks assigned by my supervisor which helped me gain and strengthen my multi-tasking skills, coordinating and communication skills under any situations.

Keywords: SEA Business Broker, Master agent, Multi-tasking

Acknowledgement

This report presents the cooperative education experience at SEA Business Broker. First, I would like to express my gratitude towards Siam University and Kathmandu College of Management for creating the environment to pursue our skills in an external environment through co-operative education.

Secondly, I would like to express my gratitude to the whole SEA Business Broker team for welcoming me into their office and providing a platform for me to develop my skills and improve my flaws. My supervisor, Dr. Pusit Ketmayoon, and my coworkers have been helpful in guiding me through my co-op experience.

I would also want to thank my academic adviser, Prof. Yhing Sawheny, for her efforts and time, without which this report would not have been finished. This report has given shape thanks to her insightful recommendations and guidance. Therefore, I consider myself fortunate as I was provided an opportunity to become a part of this program. I am thankful for having a chance to meet so many wonderful people and professionals who led me through this internship period and encouraged me throughout my internship.

Lahana Kansakar

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Chapter 1: Introduction



Figure 1: Company Logo

A business broker is a person or organization who helps people buy and sell small companies on Main Street. These brokers can help their customers with a number of responsibilities to help them achieve their purchase and offloading goals, and they may specialize in enterprises from specific industries or with specific, distinctive qualities. SEA Business Broker is a leading business brokers and intermediaries located in Bangkok. They are an active member of International Business Brokers Association. Our services are covering a complete solution Business Broker and intermediary services based on international standard practices.

Company Profile

SEA Business Broker is trusted and assigned by leading overseas banks to open opportunities for potential entrepreneurs in various business sectors who are looking for business partnerships with such banks seeking to join a venture capital firm that has been in business for at least three years, has a proper business performance. There are proper business results by joining the business. There are either buying few shares, buying most shares, running the business, or buying the whole business. All proceedings will be in accordance with all investment legal procedures and requirements.

SEA Business Brokers assists in determining the appropriate selling price for the company, attracting suitable prospects, and increasing your community awareness. SEA Business Broker scopes of service cover Valuing the Business, Preparing to Sell, Packaging the Business, Marketing the Business, Qualifying the Buying Prospects, Showing and Negotiating, Preparing the Purchasing Agreement, Conducting Due Diligence, Assisting in Financing and Closing the Transaction. Based on area of expertise

and geography location, they are well covered. Although they are focusing on inbound investment in Thailand, they have several team members based outside of Thailand.

1.1 Mission

Our goal is to provide multilingual business brokerage services. Our consultants have vast experience in the confidential sale and buying of businesses.

1.2 Vision

Assists in determining the appropriate selling price for the company, attracting suitable prospects, and increasing your community awareness.

2. Organizational Structure

2.1 Diagram of the Organizational Structure

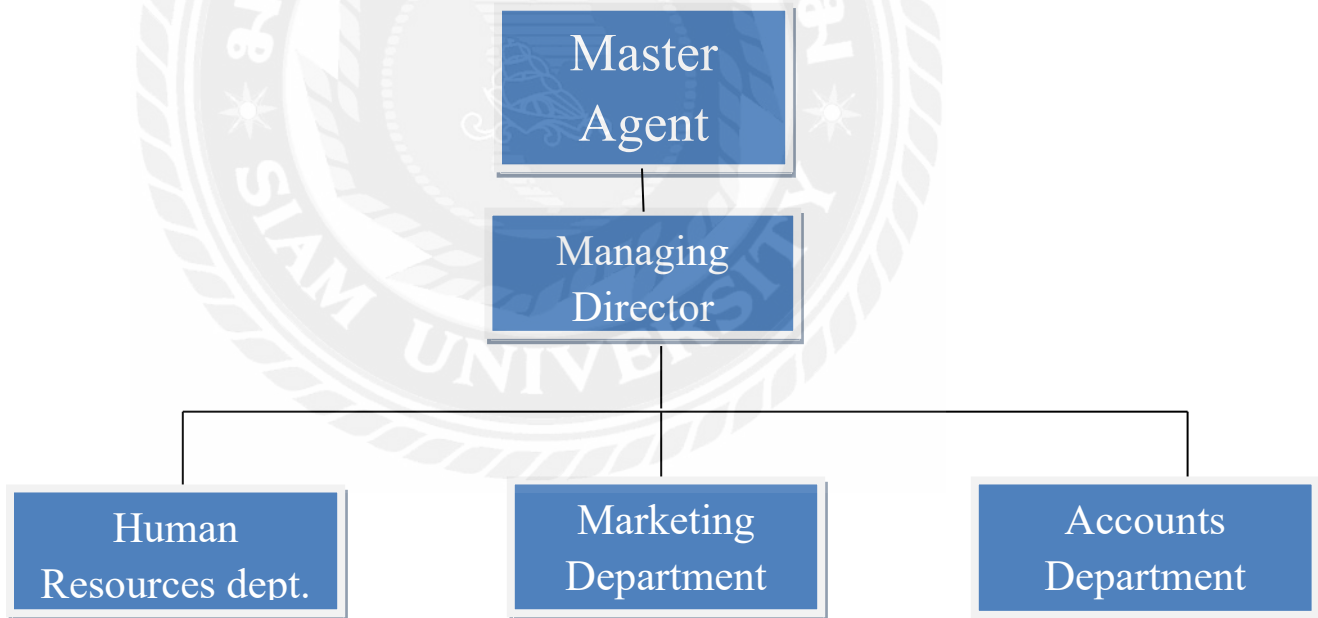


Figure 2: Organizational structure of SEA Business Broker

Organizational structure is the framework of the relations on jobs, systems, operating process, people and groups making efforts to achieve the goals (Ahmady, 2016). SEA Business Broker is a leading Business Brokers and Intermediaries located in Lat Krabang, Bangkok. The master agent of the company signs the deals. The managing director takes major decisions of the company as well as the policies of the company and supervises the other departments. There are three departments: Human resource, Marketing and Account department respectively. The human resource department looks after the employees and the employee related things such as salary. Marketing department looks after the promotional activities of the organization. The Accounts department looks after the finances and accounts.

2.2 Job position of the intern

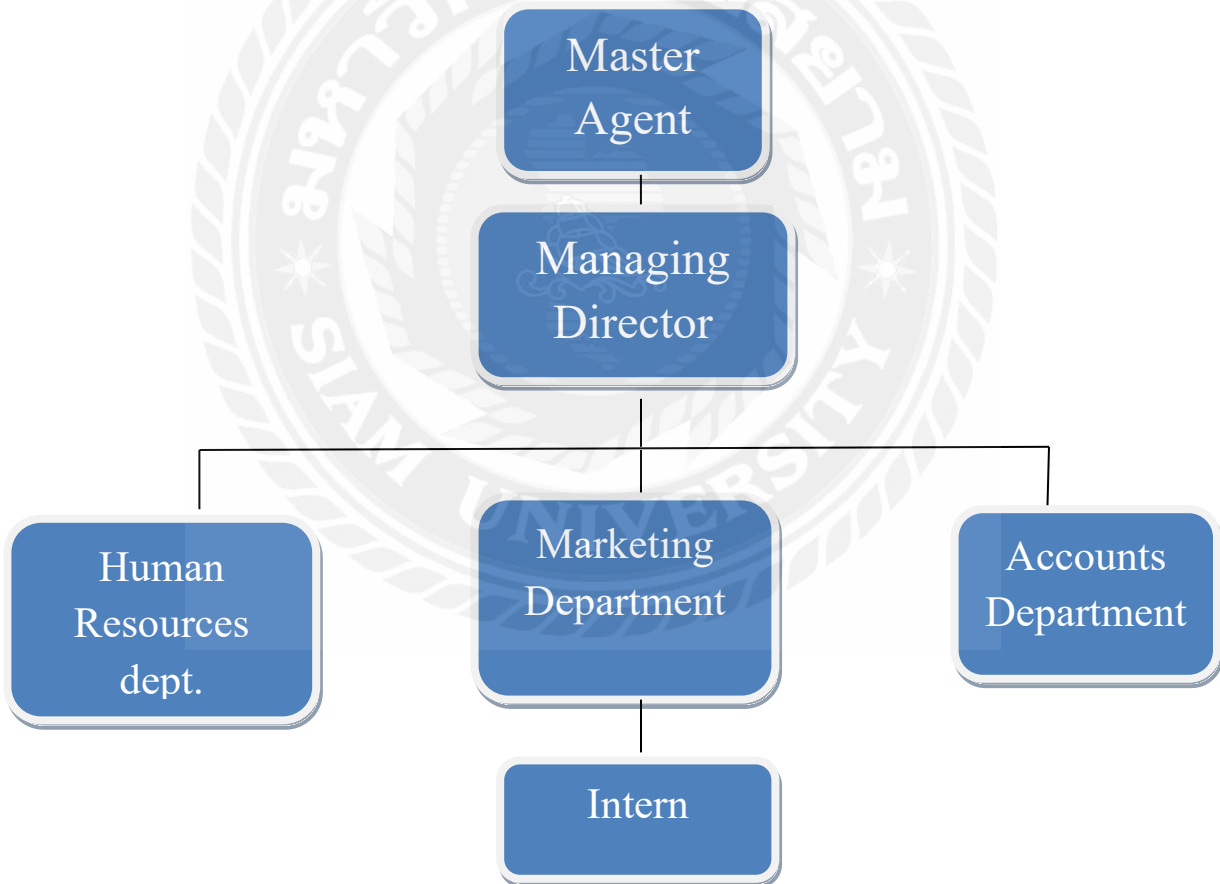


Figure 3: Job Position of the Intern

2.3. Intention to Choose the Company

This internship was implemented as part of a course requirement towards the fulfillment of a SIAM University Undergraduate degree. This is a requirement of the program to complete a three-and-a-half-month internship in order to obtain a better knowledge of the business world and experience working in a real market before completing an undergraduate degree. The college environment at Kathmandu Campus of Management is more realistic, which encouraged us to participate in many events both inside and outside of the college. The intention to join the company was to know more about the business brokers. I decided to explore myself, as I am very interested in marketing. Exploring diverse people's work ethics and beliefs will assist me in learning more about the corporate world and expanding my knowledge.

Joining a business broker company helps to develop professional skills to meet the demand of the role of the company. It helps in the broadening of viewpoints and has an influence on the way the objective is examined and judgments are made. This will assist you in expanding our perspectives, influencing our path to our objectives, and making judgments.

2.4. Objectives of the study

This study shows the application of theoretical knowledge accumulated over the course of the BBA studies in business situations. SEA Business Broker is trusted and assigned by leading overseas banks to open opportunities for potential entrepreneurs in various business sectors who are looking for business partnerships with such banks seeking to join a venture capital firm that has been in business for at least three years, has a proper business performance.

Therefore, the objective of this study is to establish how a business broker can help the seller or the buyer during the transaction.

Chapter 2: Co-op Study Activities

1. Job Description and responsibility

My position in Sea Business Broker is a marketing associate.

- As a marketing associate, my responsibilities were to make advertising content to post on Facebook and LinkedIn. I had to come up with some new marketing ideas and strategies. My supervisor would finalize the content and then my job is to upload them.
- I was also assigned to use some of the marketing tools to create the videos for the social media marketing and to analyze the number of customers who visit the website and increase the media traffic.

2. Activities in coordinating with co-workers

Communication was the most important role for all employees in my co-op study. This enables tasks to run in parallel without interfering with or hindering one another. All of the following tasks are performed in accordance with tasks other than those listed in the usual job description or the job description above, all in close coordination and collaboration with coworkers. It was completed and double-checked with the supervisor and other members of the team.

2. Job Process Diagram

Under the supervision of my supervisor, I had been assigned some tasks, some of the job responsibilities that I had been assigned are as follows:

- **Content Creation on social media**



Figure 4: Process of Content creation on social media

Brainstorming ideas for content creation on social media was also a task assigned by my supervisor. Creating content and writing captions were also the task. First the theme would be decided than the creative would be made accordingly, for instance during the festive season we would create a create themes and was send to my supervisor for approval. If it were approved than, we would upload it on the social media. After the approval of my supervisor, it would go for necessary editing or brainstorm on new concept. Finally, after all the editing, by the approval of my supervisor I would post it on Facebook and LinkedIn.

- **Using various tools for marketing analysis**

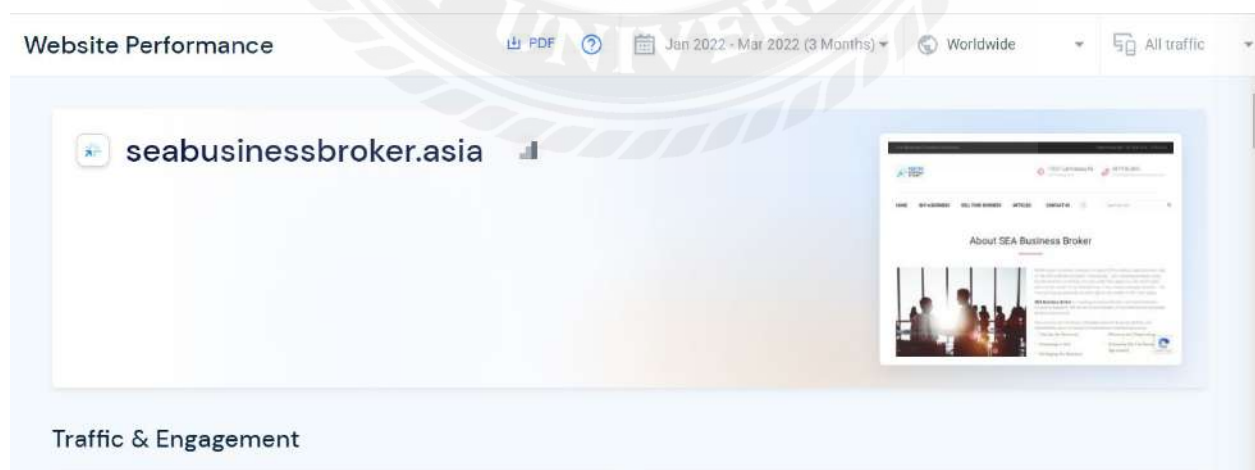


Figure 5: Using Similar web to estimate total amount of traffic

Similar Web is a tool that estimates the total amount of traffic different websites get. It allows you to see competitors' top traffic sources, broken down into six major categories, including referring sites, social traffic, and top search keywords. Similar web is a digital intelligence provider for enterprise and small to mid-sized business customers. The platform provides web analytics services and offers its users information on their clients' and competitors' web traffic and performance. Similar web ranks websites and apps based on traffic and engagement metrics. Its ranking is calculated according to the collected datasets and updated on a monthly basis with new data. The ranking system covers 210 categories of websites and apps in 190 countries and was designed to be an estimate of a website's popularity & growth potential.

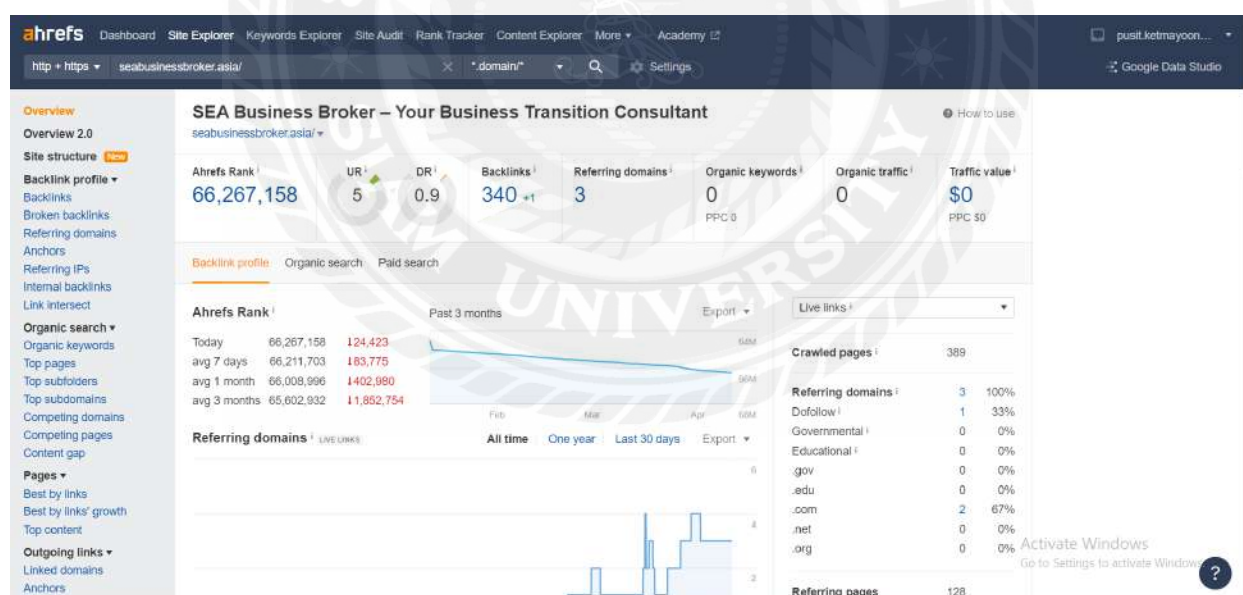


Figure 6: Use of ahrefs to improve your online marketing strategy and increase your website traffic

Ahrefs is an SEO software suite that contains tools for link building, keyword research, competitor analysis, rank tracking and site audits. Most of the features inside of Ahrefs are

designed for marketing professionals. Ahrefs is mainly used to analyze a website's link profile, keyword rankings, and SEO health. We can also use Ahrefs to conduct keyword research for Google, YouTube, and Amazon. There are a few features in Ahrefs that can help you better your online marketing approach and drive more visitors to your website. The Site Explorer feature is the first. With Site Explorer, you can check what connections are related to your webpage and whether they are good links that can help increase your results, bad links that can harm your rankings, or links that have no positive or negative impact on your page. By enabling you to enter any URL and check the link data for that URL, Site Explorer also gives you insight into your competitor.

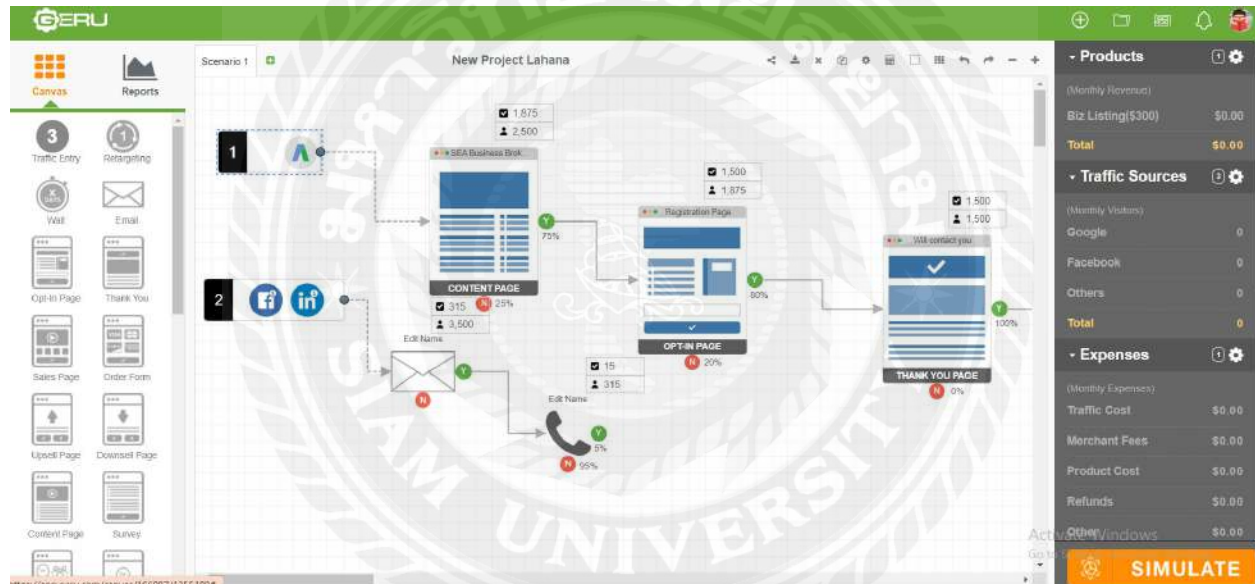


Figure 7: Use of Geru for marketing planning strategy

Geru is a funnel planning tool with an effective diagramming capability to enable you to visualize almost any marketing process. Enables you to not only plan the structure of the funnel but to forecast its effectiveness in terms of revenue; contacts acquired a funnel hacking and simulation tool and so on. GERU, the world's FIRST Funnel Simulator, takes the guesswork out of planning profit-optimized funnels & helps avoid costly marketing mistakes which means that you can grow your business as fast as possible and with the reassurance of knowing that every stage of the process has been tested – invaluable. Enables you to not only plan the structure of

the funnel but to forecast its effectiveness in terms of revenue; contacts acquired a funnel hacking and simulation tool and so on.

3. Contribution as an co-op student in the company

During the internship, I believe my efforts have contributed positively for the organization to attain its purpose. During my internship period at the organization, I successfully handled social media and brainstorm ideas on social media marketing by creating contents and uploading them for the social media page of the company. I also helped the company with increasing the website traffic by the help of different tools. Moreover, I also helped them with funnel planning tool with an effective diagramming capability to enable you to visualize marketing process.

Chapter 3: The Learning Process

3.1 Identification of the problems

Identification of problem is done in quantitative and evaluative measurements (Hartson, 2012). Being an undergraduate and not familiar with work life, professional life was quite difficult to me. However, taking as a learning procedure I tried to take each problems and challenges as an opportunity to groom myself.

Internships allow us to gain experience in the workplace and learn about the company's overall operations before beginning our own career. During the first few weeks of the internship, we experience a variety of issues. While working at SEA Business Broker, I also ran into several issues. However, they always have something new to teach us. The problems I have to face during internship are:

1. Overwhelmed with work:

Sometimes I used to get overwhelmed with work. I used to feel scared, less confidence on myself to be trusted by my mentors/supervisors with so much of work while I was not even familiar to working in a professional setting.

2. Working in the new market:

Introducing our service and adjusting ourselves with the new environment and new people was very challenging. Lack of experience affected badly on our coordination and quality of work.

3. Understanding organization culture:

It sure takes time to understand the organization culture and it's working style. Since the organization culture varies from office to office, some have a rigid structure while some have strict policies. It took some time for me to know the culture of the organization and to adapt along with it. Some organization cultures were flexible and it took some time for me to get along with it.

4. Communication:

Every organization's most important feature is communication; without it, the organization will be unable to function properly. A communication obstacle can be caused by a number of factors, including frequency, timing, medium, and strategy. Due to the Covid-19, we had to work from home, and as a result, communication was not done well. However, it was complicated to understand the jobs due of the language, as it was difficult to communicate with my co-workers.

3.2 Ways to solve the problem

Problem solving is almost the prototype of a higher mental activity(Hunt, 1994).Foremost thing I learnt during my internship is to be clam, patience and to be able to handle the situation with care. With time, I tried to adapt the working environment, got familiar with work and most importantly felt comfortable with the team members. Even if there are many problems at a company, it can be solved slowly with proper plans and management. Some ways to solve the above problems are mentioned below:

- Communication is the key element of the organization. Communication problems can be managed in a variety of ways, including practice sessions and providing staff with team-building events to encourage participation.
- Wherever, I felt that I am stuck on some tasks, or I am needed some help I would research about it and try to clear the confusion.
- I tried to be open up with my team members and asked question with no due time loss for the timely completion of work.
- I tried to connect with every member to know him or her better.
- I did a small research about the business brokers and where our company stands.
- Foremost thing is to have patience and calmly handle the situation.
- The last but the most importantly, to have team coordination, communication at workplace.

3.3 Learning outcomes received from the internship at SEA Business Broker

Internships help a student to grow and learn while also assisting them in achieving in the field in which they choose to develop. Internships help in the translation of theoretical knowledge into practical experience. During my 16-week internship at SEA Business Broker, I learned a few things because going into the office and meeting with people was difficult due to the pandemic. Interning in a different field was a new experience for me because I had previously done internships in the automobile industry. As interning in the business broker field is a new experience for me, I learned about networking with people and many other things. These experiences will help me grow confidence in networking and a variety of other skills in the near future. Not many courses can teach patience, common sense, the ability to stay calm and collected when chaos swarms around you. I believe raising self-awareness, creating connections through networking is crucial to build relationships and grow influence. Furthermore, getting an opportunity to intern at a business broker industry is a great opportunity. It would help me work in a competitive environment.

3.4 Applying Knowledge from course work in real working situation

Since it was my first experience working at a business broker industry, there were things I was not familiar with. I had some theoretical knowledge applying those concepts practically was difficult. The organization difference and organization own set of working procedure proved to

be a barrier for the first weeks. Throughout the three years, the acquired outcomes assisted me in not only understanding but also applying parts of the coursework to real-life working situations. As a marketing student, the course material taught me the value of customer relations in the operational department while working in the group's professional environment. Although there is a distinction between real-life working situations and course learn-outcomes, after experiencing both, it appears that certain of the technical aspects of the credit department require further knowledge and abilities to properly appreciate the entire department.

Similarly, the subject organization and management allows us to learn about the culture and structure of a company. Also, with the help of digital marketing, I learned about promoting online or digitally through various social media platforms. Moreover, I had the opportunity to put my theoretical knowledge into reality by examining the business using marketing principles to do internal and external analysis. When doing a task, some information is essential because it improves and helps in the process. Theoretical information from professional English usage, such as drafting mails, writing letters, and so on, made it easier for me to understand how employees communicate in a corporation and how professional communication is conducted. Students can also learn about a company's culture and structure by studying the topic of organization and management. I also learned how to promote online or digitally through various social media platforms with the help of digital marketing.

3.5 Special skill and knowledge learned from co-op studies

My internship, which had lasted 16 weeks, had ended. Because I had previously done an internship in the motor sector, interning in a different field was a new experience for me. The internship program used a hands-on approach to learning. My supervisor would hand me the project and tell me how to finish it. At the beginning, I made a few mistakes. However, as I became more familiar with the assignment, it became evident. For the first several days, I had to rely only on my supervisor to clear up my doubts and become used to the job. In the event of a miscommunication, I could contact my supervisor immediately and ask a question to clear things out.

The marketing department is primarily responsible in making sure the project's proper functioning, as well as monitoring and marketing it as needed. Similarly, during this period, I was able to get a few other things, which are mentioned below:

1. Professional Communication:

Faulty miscommunication is at the root of all stress (Romas, 2017). The ability to communicate with people in a professional setting is one of the skills I have gained from my internships. Conversations with supervisors or coworkers differ from those with professors or students, and this internship has provided the opportunity to observe how individuals communicate.

2. Problem Solving:

Creative solution provides related terms in detail, e.g. the ability to perceive the problem, the perceptibility of the problem, the willingness to solve the problem, the awareness of existence of the problem or strategies of problem solving (Dostal, 2015). The ability to find creative solutions to problems is a crucial skill for a young professional in any career. My experience in this internship, has given me the chance to enhance the problem-solving abilities.

3. Balancing Work:

I experienced two types of days when I first started interning at SEA Business Broker. There was a lot of work to accomplish one day and very little work the next. Our supervisor slowly assigned us specific tasks, which we were required to present every Saturday. It was easier for me to become familiar with the task and communicate with other employees when I had a lot of work to complete.

4. Be Creative:

With the changing dynamics and the customer needs, it is very important for us to be innovative and creative. Technological innovations like digital marketing enable competitors to emerge, thrive, and disrupt companies far faster than ever before.

5. Identify the Competition:

The very first and important thing in a business is to identify competition by speaking with the sales or marketing team, conducting web search and conduct

surveys (Baxter, 2015). It was impossible to do business without knowing the customers and without knowing what they want. Identifying customer would help us to serve them with rightful service they need at a point and helps meeting their expectations. In addition, it was very important to know the goal of the competitor and what value they deliver to the customers.

Chapter 4: Conclusion

4.1 Highlights of the co-up studies

- a) The ability to communicate with people in a professional setting is one of the skills I have gained from my internships.
- b) During my internship period at the organization, I successfully handled social media and brainstorm ideas on social media marketing by creating contents and uploading them for the social media page of the company.
- c) The internship at SEA Business Broker taught me about the differences between business broker and real estate.
- d) This internship has worked over the development of communication, time management, and interpersonal skill.
- e) Therefore, the objective of this study is to establish how a business broker can help the seller or the buyer during the transaction.

4.2 Self Assessment

The internship at SEA Business Broker taught me about the differences between business broker and real estate. Real estate is property consisting of land and the buildings on it, along with its natural resources such as crops, minerals or water. A business broker is an individual or company that assists in the purchase and sale of small, main street businesses. Both may utilize a listing service, but the business broker must keep the identity of the seller confidential in public as not to disrupt employees or customers who are still active with the business. Business brokers help clients establish a probable selling price by evaluating financials and the

earning potential of the business for the next owner, while commercial real estate brokers are not typically trained in this sort of assessment.

I had the opportunity to put my theoretical knowledge into practice. It also helped me in learning about organizational structure and educated me about work ethics. Working in the Business Broker Company was an entirely different experience from my past internship in the automobile industries.

I received great internship training in one of the growing organizations, as required by the curriculum. For my internship training, I spent about four months at the organization. I was able to increase my knowledge and abilities in a practical situation thanks to the program. As a co-op student working at SEA Business Broker, I noticed many things that I would not have observed otherwise. Administrative officers, who observe their responsibilities and offer them with required advice and areas for development, regularly monitor employees. Every work and task need a theoretical basis, thus theoretical knowledge is equally important.

Within the 4-month internship with high held responsibility, I could encounter an ample of challenges that helped me to grow professionally and personally. This internship also helped me boost my confidence in many ways and has given me the ability to work in any situation possible and solve the problem. As every job and task need a theoretical basis, theoretical knowledge is also important. I was able to extend my capacity and improve my abilities and knowledge through the internship program. I was able to maintain professional relationships with senior members of both my department and other departments. I was able to gain a complete understanding of the marketing department's procedures in terms of building interpersonal abilities. I consider myself grateful to have been given this opportunity and to have been guided all the way through my internship. The skills and knowledge I gained here will surely come in useful in my future profession. As required by the curriculum, I received great internship training in one of the developing organizations. I spent about four months with the organization for my internship training. Due to the training, I was able to expand my knowledge and abilities in a practical setting. I observed many things as a co-op student working at SEA Business Broker that I would not have noticed otherwise.

This internship helped me to become a team player and helped me realize the importance of teamwork. , I have learnt the importance of teamwork in the corporate environment and how individual performance plays a key role in pulling a successful event. Throughout this internship, I have evolved myself as calm and composed for every decision making. This internship was refreshment for me after more than 3 years of theoretical learning where I could put all my classroom learning into the business field. I think this refreshment has brought inside me a creativity to create a new way of creating the event.

4.3 Limitations of the Study

COVID-19 was the only limitation during the 16-week internship. Because of COVID-19, our internship was performed totally online. Many employees' health was impacted as a result. This has an impact on the entire program of the organization. Furthermore, because working from home was so new, understanding the organization and getting to know the individuals, let alone learning from them, was challenging. In addition, as an intern, I had limited access to software, which stopped me from learning and practicing more about the system's actual data.

4.4 Recommendation of the Company

It was a great experience working at SEA Business Broker. As I got to work in a different field and it was a privilege working for the company. Some of the things I would recommend the company. There are many competitors out there so to promote the company and create brand awareness of the company, use of social media platforms is very important. New social media platforms such as TikTok. Also putting up ads on Line i.e., most used messaging apps In Thailand currently. To reduce the communication gap among the employee's weekly or monthly trainings should be given to staff members. This will make to staff members easy to know the employees as well as the organizations plan and goals.

Annexure

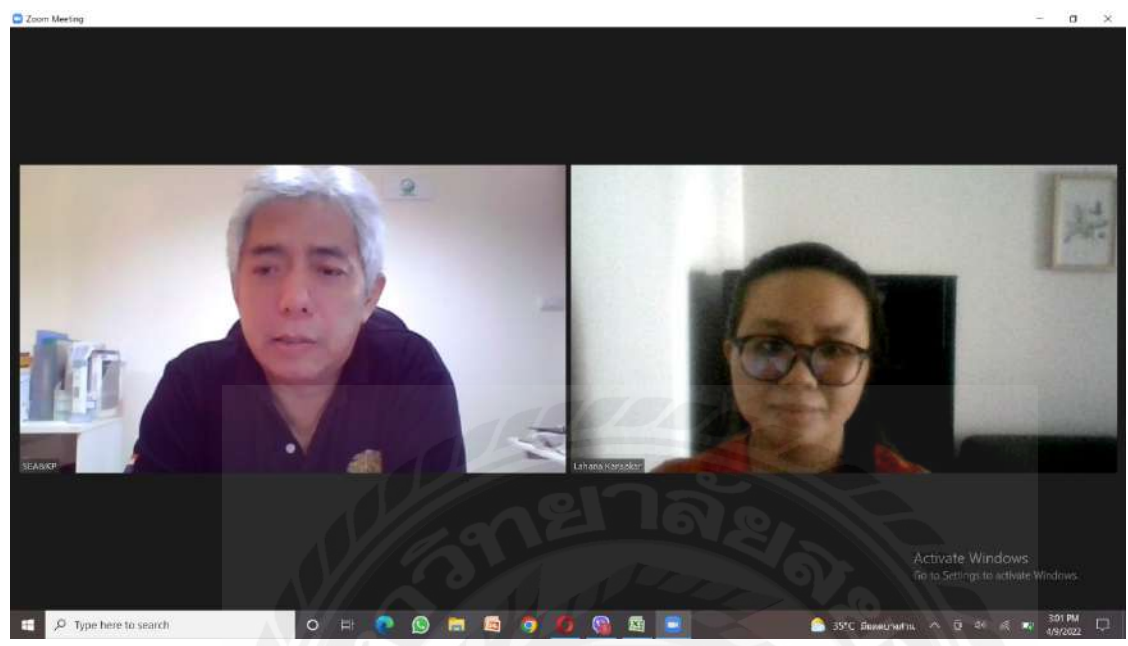


Figure 8: Regular meeting

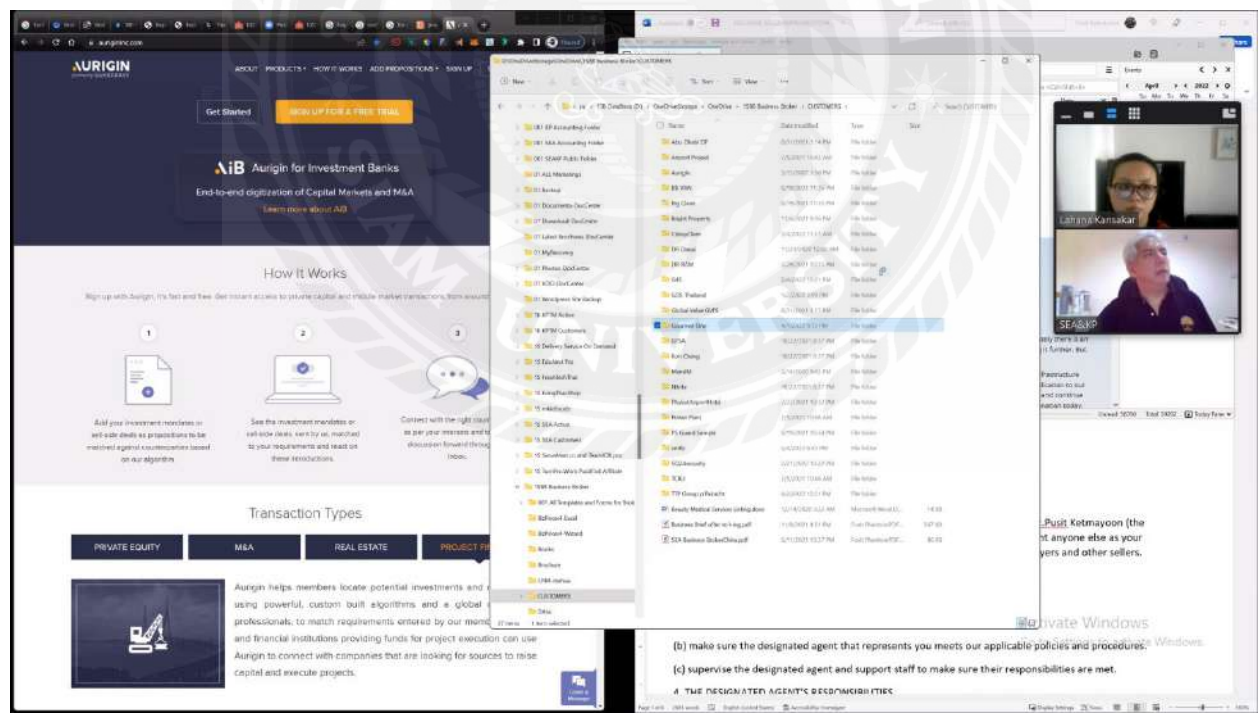


Figure 9: Explaining about the competitor's of SEA Business Broker

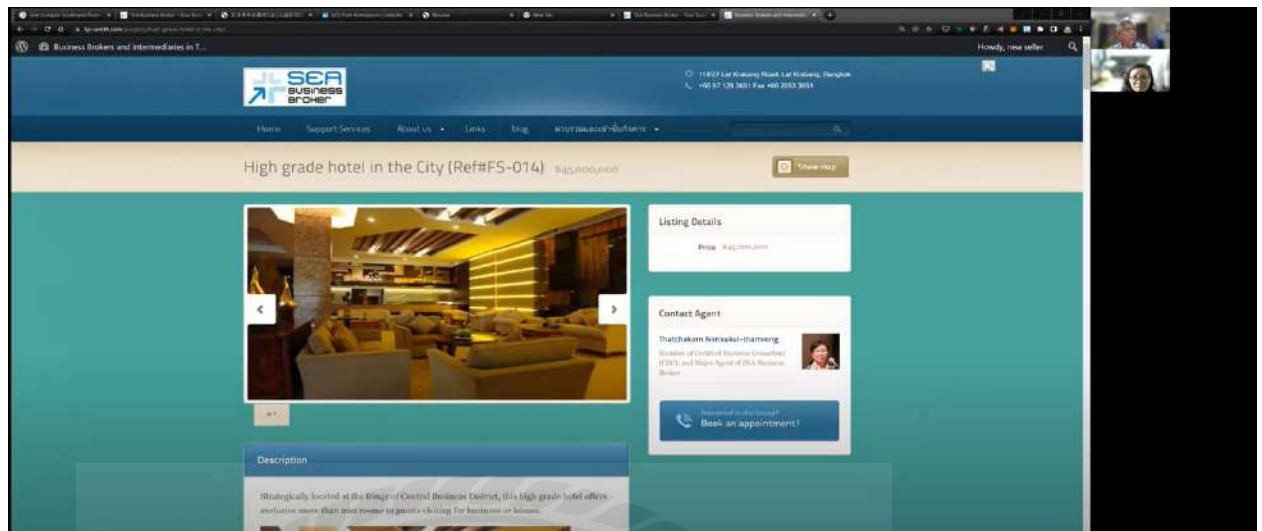


Figure 10: Explaining about the SEA Business Broker website



Figure 11: Regular Meeting

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