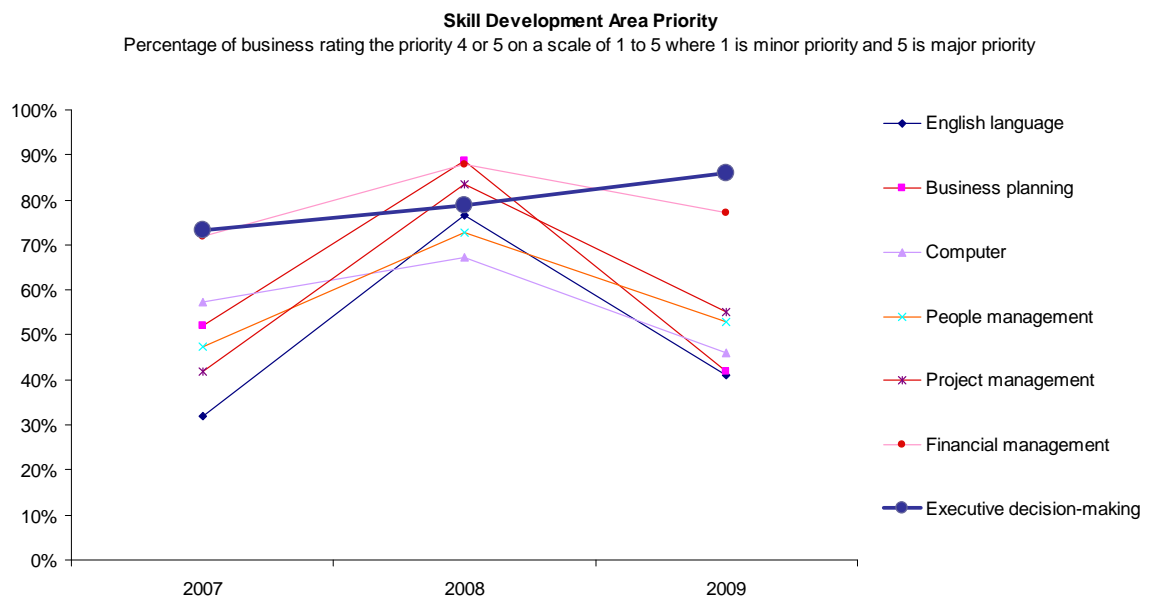


News release

Executive decision-making skills become more crucial during recession

Embargoed until 18 February 2009

The latest research by Grant Thornton in Thailand into the priorities for skill development for Thai businesses, shows that the executive decision-making skill is seen as the biggest priority of skill development demand. 86% of the Thai companies responding to the Grant Thornton’s International Business Report survey, ranked decision-making skills as their major priority, a marked rise from 78% in 2008, and 73% in 2007.



Mr. Peter Walker, Senior Partner for Grant Thornton in Thailand said, "We believe that executive decision-making skills became the major priority for skill development due to concerns caused by the economic recession. During this critical period, there are many complex business strategy and operational issues to be addressed, requiring fast but effective decisions by executives."

Financial skills are the second major area of skill development for Thai businesses in 2009. 77% of Thai companies ranked financial skills as high priority for skill development focus. "Financial skills have always been ranked as one of the top three development focus of Thai businesses in recent years. However, in 2009 it is particularly important, also due to the economic recession. Cash-flow and financial risk management drive increasing demands for financial management skills in Thai companies", Mr. Walker added.

Mr. Tom Sorensen, a partner in Grant Thornton's Executive Recruitment team suggests, "Given the shortage of these skills in the Thai market and the urgency instilled by the current circumstances, Grant Thornton recommends that businesses requiring these decision-making and financial management skills consider professional help in the hiring process. With fierce competition for a limited resource pool, an experienced executive search firm can help find the right candidates and help persuade them to join your company."

Other areas of skills development became less significant this year versus previous years' survey results. English language dropped from 77% in 2008 to 41% in 2009; business planning from 89% to 42%; computer skills from 67% to 46%; people management from 72.70% to 53%; and project management from 83% to 55%.

"The survey clearly shows that business management and financial management are the major skills focus for Thai companies in 2009. However, the other skills are still critical for sustainable success. Grant Thornton advises that clients consider using training programs to build staff skills to make them more efficient and productive", Mr. Walker commented. "During recessionary times, when it is not always possible to pay bonuses and salary increases, staff retention programs can be boosted by looking at other lower-cost activities such as staff training." Mr. Walker also urged Thai companies not to ignore the importance of developing their team's English skills. "English is the international language of business and often perceived as a weakness in Thailand compared to many of our neighboring countries. As Thailand continues to internationalise its business capabilities, English language skills will always be very important, a skill development area best not ignored during the recession."

The Grant Thornton International Business Report is an annual survey of the views of senior executives in businesses all over the world. Launched in 1992 in nine European countries the report now surveys over 7,200 companies in 36 economies providing territory, regional and global trend data on the key economic and commercial issues. The research is conducted by Experian Business Strategies Ltd. Grant Thornton International donates US\$5 to UNICEF for every completed IBR questionnaire, a donation of over US\$39,000 in 2008.

To find out more about the Grant Thornton International Business Report, please visit www.internationalbusinessreport.com. This press release can also be downloaded at www.grantthornton.co.th/press.

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About Grant Thornton in Thailand:

Grant Thornton in Thailand is well recognized by the business community as one of the leading professional service firms in Thailand and has been in Thailand since 1991. We helped many clients successfully navigate the Asian economic crisis of the late 1990s, applying a mixture of techniques, including debt restructuring, cost cutting and business plan revision. We have also helped many clients realise acquisition and expansion opportunities.

Our services include business consulting, external and internal auditing service, domestic and international tax planning, corporate finance advisory, restructuring and reorganization, merger and acquisition, executive recruitment, succession planning and remuneration planning. To learn more about our firm, please visit our web site: www.grantthornton.co.th

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