



RMIT forum discusses internationalization of local businesses

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by Khanh Chi

Prominent business leaders, policy makers, experts, and scholars, as well as a large audience, gathered together at the recent “Internationalization of Vietnamese Firms: What Does it Take?” forum in Ho Chi Minh City to learn how Vietnam’s economy can maintain its record growth through the internationalization of its companies, particularly small and medium-sized enterprises (SMEs).

Following on from the success of the RMIT Vietnam International Business Forum in November 2017, the RMIT School of Business & Management hosted this repeat event in Ho Chi Minh City.

Led by Dr. Nguyen Quang Trung, Senior Lecturer, Discipline Lead, at the Department of Management, the forum team from RMIT outlined lessons from “Asian Tiger” economies and identified common barriers and drivers for organizations seeking to expand into overseas markets. Representatives from well-known international and Vietnamese companies also shared their success stories.

As government economic policy and agencies play a leading role in enabling internationalization, Dr. Nguyen Ngoc Hoa, Deputy Director of the Ho Chi Minh City Department of Industry and Trade, and Dr. Vo Tri Thanh, former Economic Advisor to the Prime Minister, also provided valuable insights.

Dr. Thanh said Vietnamese enterprises play a key role in sustainable economic growth and have many opportunities for international economic integration thanks to new-generation free trade agreements (FTAs) with substantial commitments, as well as in preparing for Industry 4.0 and the explosive growth in new technologies and the digital economy.

From the business world, speakers included Mr. David Roussiere, CEO of Kuehne-Nagel Vietnam (a global transport and logistics company), and Mr. Nguyen Dinh Tung, CEO and Chairman of Vina T&T, which exports Vietnamese fruit to the US and the EU.

Dr. Trung said the RMIT Vietnam International Business Forum this year aims to explore views from industry experts, policy makers, and academics on the issues and challenges in doing international business.

“For the past two decades, Vietnam has been one of the fastest-growing economies in the world and has become increasingly attractive for foreign investment,” he told the gathering. “Understanding the domestic business and policy environments and international context are crucial for Vietnamese firms seeking to internationalize.”

“Therefore, we wanted to establish a forum to discuss vital international business themes in Vietnam and to build a foundation for a prestigious annual forum on Vietnam’s economic integration and international business best practice.”