



to impact real estate – and this is at the same time as the global financial crisis – but Thailand continues as a safe place for tourists and investors,” said Roland.

## International strategy, out of the box tactics

To deal with the financial crisis Roland explains that although it’s only just happened and the company hasn’t had time to respond, GlenAsia will be “thinking out of the box” to find solutions. This includes reviewing pricing structure to give attractive discounts in an environment when price competitiveness is a priority, talking with other Thai companies about joint ventures to spread the financial risk and burden, and focusing on property funds.

“We are reviewing everything and will come up with a plan soon. We have to be careful not to dump our stock as the prices will recover, but

if people have money to invest then property is the best place to put it. We’ve felt the impact of the global problem, but we haven’t taken a nosedive, and the eastern seaboard where we’re developing will come back in a year, two years or perhaps it will take three: but it will come back,” he said.

The three-year old company was set-up as a joint venture between partners in Sweden and Thailand and initially had been selling exclusively to Scandinavian consumers. However, GlenAsia has been making moves to establish itself as a truly international company helping it weather the storm.

“Traditionally, Scandinavian companies have targeted Scandinavian people only, but to rely on one market is risky and while we’re still co-operating with Collier’s and Mäklarhuset, we have expanded our vision to Thais and the world,” said Roland.

Thus far, GlenAsia has targeted Korea, Hong Kong, Singapore,

Germany, UK, Russia and locally in Thailand to Thais and expatriates with campaigns involving advertising, attending exhibitions, the web and utilising Collier’s 150 offices worldwide.

“It’s more exciting to work in international markets, and I think Scandinavian people will like the international feeling with people from around the world as their neighbours. After all, who wants to only be with other Scandinavians when away from their first home and in their second in Thailand or after retiring here?”

## Superior projects and Swedish quality

GlenAsia has four projects in Thailand’s eastern seaboard including Jomtien, Rayong and Bang Saray in the last two years. Sunrise I in Jomtien, the only project thus far completed, has sold out; Sunrise II has commenced the pre-construction and sold 75% of stock; Tropical Beach Rayong also in pre-construction has sold 45%; GlenAsia Village; and GlenAsia’s five-star Bang Saray has only recently been announced. Roland explains that there are still buyers out there and what always attracts customers is excellence, and Swedes are renowned for their dedication to quality, superior design and functionality. “GlenAsia ensures Scandinavian standards are met in construction and finishing with all our quality control staff coming from Sweden. Of course, we combine Thai design into our projects,” he added.

