



Atchara Poomee
Managing Director

Name of Company:
Advance Exchange Technology
Co Ltd

Age:
37

Nature of business:
Innovation & Saving Energy Industry

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By being a little more innovative than most other manufacturers, 37-year-old managing director of Advance Exchange Technology Co Ltd, Atchara Poomee, believes that she has entered into the blue ocean. Established since 2003, PAC – her homegrown brand – has become a household name for air conditioning and system installation as well as hot and chilled water system.

She attributes it to the intensive in-house research which has helped her company to develop its own technology known as the PAC Heat Recovery Water Heater System. Supported by the National Innovation Agency in 2004, the heater utilises the heat generated from the air conditioning system to produce hot water for general consumption. Atchara hopes to export her products to other ASEAN member countries.

Q: What is your definition of Entrepreneurship?

As an individual, I have always believed in running my own business. I like to assume all the risks and rewards that come along with the business. A new start-up offers products, processes or services which can provide new business opportunities that may never have been exploited before.

Of course, this brings along with it new challenges such as having to look for the human, financial and other resources. Although this can be sorted out over time and with some patience, eventually, the entrepreneur will still have to be responsible for the success or failure of the business venture."

Q: What inspires you to be an entrepreneur? Please elaborate.

"I must say it is the opportunity to create and run my own business and being able to enjoy its successes. With my own business, there are also a lot of opportunities to further develop our expertise in designing better products and services that we can sell with love. This is a sense of ownership that I could never have if I were to work for other people.

Being an entrepreneur also gives me the opportunity to stand up for what I believe in. I believe in engaging with the community. That is the only way we can meet their needs.

At the same time, I also love to be the boss. Being the boss is good but this comes with many challenges. I have to carry out my work based on my own timeline. On most days, I will have something on my schedule but having the ability to dictate when I do my work, or when I will be in the office or available for meetings is a freedom that I simply would not trade off with anything else in the world."

Q: Share with me briefly your business journey.

"I started with my family business after graduating four or five years ago. This was the beginning of my journey in business. Although it is a family business, it nevertheless inspired me to become an entrepreneur myself. The support that was rendered to me by both the government and private

sectors has spurred me on to achieve greater success.

Unfortunately, our patent is still pending but we are hoping to focus on penetrating the market in the south soon. In 2012, we managed to expand to Phuket with new products being developed to serve this particular market.

We are also working hard to further enhance our services, installation, system design and consultation. The numerous awards received by our company was a huge encouragement as we travelled the path of success. As a company, Advance Exchange Technology is committed to being environmentally-friendly by reducing global warming and energy consumption."

Q: What are the problems you face along the way? Did you feel like giving up?

"One of the challenges faced by family business is giving the next generation permission to innovate. There is always the tension between preserving the assets acquired by the founders, and remaining relevant in the marketplace through constant engagement and innovation to meet the changing market needs. It's not easy.

Leadership void, financial sustainability, research and development (R&D), product quality issues, manpower competency as well as market confidence are among those obstacles that we face constantly as the business grows."

Q: Are you satisfied with where you are now? Why?

"Every year, there are more women setting out on their journey to launch and lead their own companies. These business-savvy ladies inspire other women with dreams of founding startups like me.

Although we have more than 15 years of business experiences, we are still facing a lot of challenges. Despite this, we continue to persevere. Today, we are starting to gain a foothold in the domestic market with our niche in the green energy industry. This year, we decide to recapitalise the business to further exploit our business opportunities and growth with the help of a reputable venture capitalist."

Q: Are you interested in partnering with entrepreneurs in the ASEAN region? Please elaborate your answer in terms of which country and why?

"Yes, we are interested because of many reasons. We are looking for foreign investments. With the ASEAN Free Trade Agreement (AFTA), the opportunities will be tremendous. We hope to expand our market into other ASEAN member nations. To us, this is still largely a virgin market. With the support from our government, I am hoping that we will be able to venture into other ASEAN nations."

Q: Are you looking for an angel investor or a venture capitalist? Please share and elaborate.

"Yes, but perhaps this is for the future as we already have an investor injecting money into our company this year."

Q: Do you think your government has done enough to help the young entrepreneurs in your country? Please elaborate and provide suggestion(s).

"It is always useful when the entrepreneurs have an ecosystem that can continue to support their businesses. This includes government programmes and services that promote entrepreneurship or provide the resources, education, training and financing (such as loans, venture capital financing and grants).

Yes, many projects have been hosted by the government. In the meantime, a number of small and medium enterprises (SMEs) have received the benefits from those projects as well. The key to success is simple – we have to be able to take advantage of as many opportunities as possible. This is important. Sometimes just one opportunity can make the big difference."

Q: Your aspirations for the future.

"Well, like most entrepreneurs, we have plans to become a public listed company by 2020." 