

## ABSTRACT

**TITLE** : The Development of Financial Potential of Cultural Products (OTOP) of Ubonratchathani

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**KEYWORDS** : Financial Potential, Cultural Product

This study aims to investigate the financial potential of cultural products (OTOP) in Ubonratchathani Province. The study compares the financial potential of cultural products in Ubonratchathani Province. The study recommends policy of cultural products management and sustainability that important for economic development. This is all consistent with the 11th National Economic and Social Development Plan.

For qualitative research, 2 cultural products were selected as a sample for the study. Ban Pa Ao's Brass products and Ban Nong Khon's Bamboo Wickerwork. The data was collected by using a method of in - depth interviews. It was feasibility analyzed using Payback Period Analysis, Net Present Value, and Internal Rate of Return.

Four hundred tourists and customers were selected as a sample for quantitative research; all obtained using the stratified random sampling technique, and using a questionnaire as an instrument. The statistics used for analyzing the gathered data were percentage, mean, standards deviation, Pearson's product moment correlation and multiple regression analysis.

The results of the study revealed the high financial potential of Ban Pa Ao's Brass products as a worthy investment. The payback period of their products was 3 years 10 days while the NPV was 674,070 Baht when using a Discount Rate of 7%. The IRR was 26.09%. Analysis of the change sensitivity in 2 cases showed the following: Case 1: when the total cost was increase at 5.27% while the total income and discount rate remained stable, the NPV would be 443,376 Baht and the IRR was

19.81%. Case 2: when the total income was decrease at 5.27% while total cost and discount rate remained stable, the NPV would be 355,153 Baht and the IRR was 17.43%

The financial potential analysis of Ban Nong Khon's Bamboo Wickerwork using a Discount Rate of 7% affected the worthiness of the investment since the NPV was 992,034 Baht whereas the IRR was 55.73% while the Payback Period was 1 years and 121 days. The Sensitivity Analysis of the 2 cases showed the following: Case 1: when the total cost was increased by 5.27% while the total income and discount rate remained stable, the NPV was 829,978 Baht and the IRR was 48.63%. Case 2: when the total income was decreased by 5.27% while the total cost and discount rate remained stable, the NPV would be 746,078 Baht and the IRR was 44.87%.

After and analysis of the impact that product quality from the OTOP groups in Ubonratchathani has on the process of decision making and purchasing, the following was found: All of the cultural products quality aspects such as product choice, pricing place and promotion were positively related to the how the customer decided to purchase.

The results indicate that: the greater the degree of cultural products quality from the OTOP groups in Ubonratchathani province, it is the more likely to achieve a higher rate of customer purchases. This benefits the overall efficiency and success of the OTOP groups. Therefore, the OTOP groups have to increase their degrees of capability and make high quality products. This will maximize the financial potential of the OTOP marketplace and establish a sustainable future.