

## Abstract

The objectives of the research on "The Process of Information Distribution for Foreign Securities Investors and the Future Trend" are as follows :

- To study the processes of information distribution for foreign securities investors of the Stock Exchange of Thailand (SET), securities companies, overseas research firms in Thailand, and the Mutual Fund Co., Ltd.

- To forecast the future trend of the above-mentioned process within the period of the seventh National Economic and Social Development Plan (1992-1997).

- To study the development of media used in the information distribution process, problems and obstacles arising from communication process and measures of problem-solving by communication during the time of crisis.

- To compare the information distribution processes through On-shore Fund with that through Off-shore Fund.

This research employs a Qualitative approach with 2 different methodologies, Structured Interview and Delphi Technique. The first one is designed to find out the processes of information distribution for foreign securities investors of 8 organizations concerned while the latter is applied to forecast the future trend of the said process, which relied on the opinions of 27 selective experts from different fields such as mass communication, securities and finances, etc.

The fact-findings are concluded below :

1. The processes of information distribution for foreign securities investors of the organizations concerned are not different in terms of basic components of communication such as sources,

messages, media and receivers. However, details in the process of each organization are different.

2. Future trend of the process is predicted by the experts in many aspects.

2.1 The organizations which will play the most important roles are the Stock Exchange of Thailand (SET), securities companies, brokers, sub broker, the Board of Investment (BOI), private analysis institutes, the Mutual Fund Co.,Ltd., the Bank of Thailand and representatives of foreign investors in Thailand.

2.2 If information distribution units in each organization mentioned above are improved efficiently in terms of work system, information network, policy, etc. it is expected that more foreign investors will turn to invest in Thailand.

2.3 Information distribution center should be established to assist both domestic and foreign sources of information. The center's responsibilities are to collect and distribute all information concerned. The Bank of Thailand or the Stock Exchange of Thailand are most appropriate to be assigned as a center.

2.4 Messages should be updated, clear and interesting. In addition, rumour and problems of insiders should be eliminated.

2.5 Media or channels that will play major roles in the next 5 years are computer and satellite as they can provide information with more accuracy and higher speed.

Five hypotheses are tested in this research. Four of them presented below are accepted:

1. The organizations concerned play interactive roles sophisticatedly as senders and receivers in the communication process. Furthermore, the development of media used of each organization in specific time period is not different.

2. There are problems and obstacles arising in the process of information distribution for foreign securities investors, especially in terms of media used and difference in language.

3. Foreign Securities investors need information in other aspects rather than the one they receive at present.

4. Modern communication technology trends to be applied more in the process of information distribution for foreign securities investors.

Finally, the last hypothesis is rejected, which means that the information distribution processes through On-shore Fund and Off-shore Fund are not different.