

**STRATEGIC ALLIANCE PLAN
OPPORTUNITIES TO SUPPORT CHINESE PATIENTS
COMING TO BANGKOK FOR MEDICAL TREATMENT**



**AN INDEPENDENT STUDY SUBMITTED IN PARTIAL FULFILLMENT
OF THE REQUIREMENTS FOR THE GRADUATE SCHOOL
STAMFORD INTERNATIONAL UNIVERSITY
MASTER OF BUSINESS ADMINISTRATION
ACADEMIC YEAR 2016**

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The Graduate School**

Title: Opportunities to Support Chinese Patients Coming to Bangkok for
Medical Treatment

Researcher: Xizi Zhang

The Independent Study Committee:

Advisor



(Dr. William P. Wall)

Committee Member



(Dr. Kittichok Nithisathian)

Committee Member



(Dr. Jan Abrahamsson)



(Mr. Adam Tyler Thompson)
Asst. President, Academic Affairs &
Dean of Business and Technology

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EXECUTIVE SUMMARY

This strategic alliance plan is written to study the partnership between Beijing Henghe Hospital (China) and Bangkok Wellness Co., LTD. (Thailand). With the growing purchasing power and better living standard, Chinese people today have placed their health as a top priority and willing to spend significantly more money on their wellbeing. With the accelerating pace of globalization, the connection between countries has become closer than ever. This is an enabling factor for the combination of two traditionally separate areas of: tourism and medical services to merge into one, the “Medical Tourism”, which appeared to become a global trend. As a new type of tourism, the development of medical tourism is very rapid, and has become a growing emerging sector in many countries. This strategic alliance plan will establish a procedure on how the two parties can collaborate together to combine their resources and capabilities to achieve a competitive advantage. The partnership ensures that any Chinese patients from Beijing Henghe Hospital who need specialized treatment on anti-aging and gene-screening will have seamless access to Bangkok Wellness Co., LTD., as well as other medical tourist programs in Thailand.

Beijing Henghe Hospital is a general, private hospital, featuring an integrative approach of western and traditional Chinese medicine, and guided by the standard of the Joint Commission on Accreditation of Healthcare Organizations. Beijing Henghe Hospital have 60 specialties, 228 beds, occupying the total area of 70,000 square meters. It is the largest general private hospital in the capital city of China. As the new partner of Beijing Henghe Hospital, Bangkok Wellness Co., LTD., is a key player and pioneer in Thailand wellness & hospitality industry. Its main services are Gene screening and Anti-Aging. It has the latest stem cell and gene screening technology, and owns the region’s largest genetic screening lab.

The differentiation strategies of this partnership are competitive pricing and innovative and high-quality products and services offering. In addition, this strategic alliance plan is built on thorough analyses from various angles such as macro environment, internal & external environment, comprehensive feasibility, competitors, as well as legalization. All the tools conducted to analyze the strategic alliance showed that it is a viable alternative to enhance the two parties’ performance with very low

investments.

The strategic alliance's estimated profit growth is 30.6% before tax (the growth rate is mainly affected by market factor such as tourist growth rate, medical tourism growth rate and government support on tourist industry). According to the variety of data sources, this strategic alliance will bring each party a steady financial income year on year.

A detailed evaluation and control plan (including one year's milestone and management control activities) was made, to measure each party's performance, so as to improve the strategic alliance's efficiency and profitability.

Building an efficient and long-term strategic alliance relationship will never be easy. Nevertheless, this strategic alliance is set up in a favorable macro environment, being able to provide a differentiation in services to the patients, and with a small initial capital investments needed. Therefore, as long as the two parties are responsible for their respective duties according to the plan whilst keeping close contact and communication, this strategic alliance is considered to have a very good chance for success.

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CHAPTER 1

INTRODUCTION

Globalization is sweeping across all areas of society, affecting every aspect of people's lives. The field of health care is deeply affected by the internationalization process. The future of medical globalization has become a trend.

International medical strategic alliances will not only create economic value for the alliances, but also make full use of the good medical resources to bring better medical services for patients.

1.1 Purpose of the Study

The purpose of this study is to develop a strategic alliance plan for Beijing Henghe Hospital (China) and Bangkok Wellness Co., LTD. (Thailand). This study presents an overview of international strategic alliance business, identifies the support opportunities for Chinese patients to come to Bangkok for medical treatment, as well as outline how to combine and build on the expert knowledge of medical tourism industry from both two business entities.

The objectives of this study are as follow:

1. To meet the needs of Chinese patients from Beijing Henghe Hospital for oversea medical treatment, and explore the international market by working with Bangkok Wellness Co., LTD.(Thailand), particularly in the field of Anti-aging and Gene-screening services.
2. To formulate the strategic alliance that will be mutually beneficial for the two parties.

1.2 Significance of the Study

The result of this study will be used as a guideline for the medical strategic alliance program in China. As this is an emerging field in China, there are limited researches in this specific topic, this study would be helpful for other researchers, entrepreneurs, and professionals in health care field.

1.3 Definition of Terms

The following key terms will be used throughout this study:

Gene-Screening: Gene-screening is a technology that is offered to individuals with the aim of providing those who identified as high risk with prevention, early treatment, or reproductive options (Andermann, 2012).

Anti-aging: Anti-aging is a medical specialty founded on the application of advanced scientific and medical technologies, for the early detection, prevention, treatment, and reversal of age-related dysfunction, disorders, and diseases (Ron, 2012).

Wellness: A state of health featuring the harmony of body, mind and spirit, with self-responsibility, physical care, healthy diet, relaxation and mental activity (Mueller & Kaufmann, 2011).

Medical tourism: Medical tourism can be defined as the process of traveling outside the country of residence for the purpose of receiving medical care (Tomislav, 2014).

1.4 Limitations of the Study

The main limitations of this study are listed as below:

Lack of prior research studies on the topic. While the researcher tried to review some prior studies, journals or media reports on this topic, there are only very few of them can be found, as explained earlier this is a very new field.

Geographic and other type of bias. As the study covers different countries, geographic factors and time zones, misunderstandings and delay of data may have occurred during the research process.

1.5 Methodology

The methodology used in this study is the qualitative research method, interviews are used to collect the primary data. Interview questions were developed to examine the current strategy and service quality of the strategic alliance. Interviews took place in Beijing Henghe hospital. Respondents were selected through purposive sampling, mainly patients who have interested in overseas medical treatment and who have already received trial services provided by the strategic alliance partners. The interview included questions related to types of medical treatments that people want to get from oversea healthcare providers, barriers, satisfaction level, and other relevant topics.

Analysis of secondary data is also incorporated.



CHAPTER 2

OPPORTUNITY DEFINITION

2.1 PESTEL Analysis

A PESTEL analysis covers the Political, Economic, Social, Technological, Environmental and Legal factors of the current scenario, and is used to identify the opportunity of the Strategic Alliance plan. The analysis is mainly based on secondary researches such as policies and regulations issued by governments, industry trends study conducted by trade associations, statistics provided by information agencies, media as well as theoretical and market research literatures.

Political Analysis

China is a socialist developing country. China's political system is quite strong and relatively stable, which provides a solid foundation for economic development. In recent years, new regulations are approved in Chinese Congress, and these rules help the economy to achieve a sustained growth. Chinese Government has firm and strong commitment to support the medical industry and bio-industry.

Thailand is a Kingdom, with constitutional monarchy, based on parliamentary democracy. Thailand has been suffering from the instability of the political system in the recent years. Some of the international investors perceive Thailand's ever changing political system as a risk, however, Thailand's transparency of the administration processes, corruption control and violence free environment also attract lots of investors and organizations (World Bank, 2016).

Although the political systems of the two countries are different, but there is no conflict between each other, and there are some favorable policies, which will have a positive impact on the two parties' future cooperation.

Economic Analysis

China's economy experienced astonishing growth in the last few decades. Chinese people's living standards have been greatly improved since 1980s. With the sustained growth gross domestic product (GDP), a stable monetary and political system, and an increasing demand for goods and services, China has now emerged as the world's second largest economy.

With the growing purchasing power and better living standard, Chinese people

today have their health as a top priority and willing to spend significant more money on their wellbeing. Compared to the crowded public hospitals and medical centers, Chinese people (middle class or above, who can afford it) preferred to go to private hospital or oversea to receive medical treatments, for better medical service and drugs which are not available in China yet. In 2015, there are 8,000-10,000 Chinese people go oversea to get medical treatment, and the average spending is \$ 150,000 per person (XINHUA, 2015).

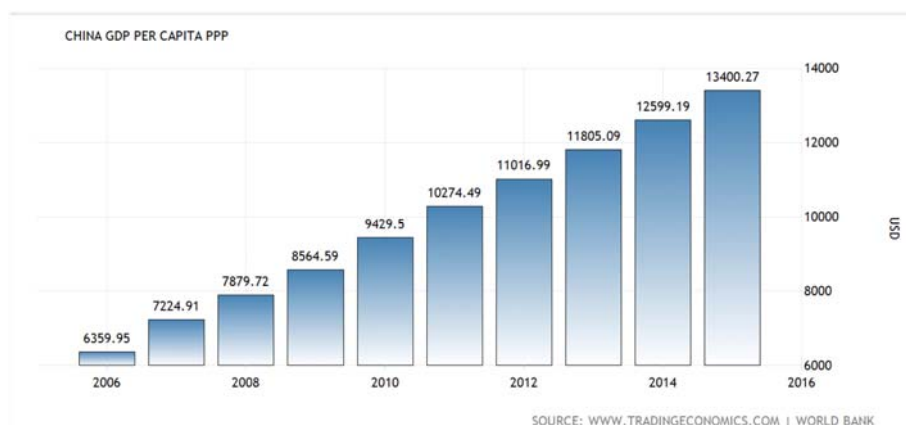


Figure 2.1 China GDP Capital PPP

Source: World Bank, 2016

Social Analysis

Thailand and China have a good relationship throughout the history: from the history perspective, China and Thailand have no wars or big conflicts. Both governments and people of Thailand and China always try to keep positive relationship. Two countries share the similar culture, customs and habits, so it could be potentially easier for people communicate better than people from western countries.

Thailand has very good reputation of its hospitality and being friendly and welcoming, it is known as the “Kingdom of Smile”. The majority of Thai people believe in Buddhism, which makes them very nice to get along with and the whole society is harmonious. This has a deep impact on our bilateral cooperation.

Technological Analysis

As one of the core countries of ASEAN, Thailand has a wealth of tourism and natural resources, its medical and health development are also in line with the

developed countries.

In most people's minds, the main strength of Thai health care is beauty service such as plastic surgery or anti-aging. However, a research conducted by Bumrungrad International Hospital (Thailand) shows that only 2-3% of the Chinese patients went to Thailand to do plastic surgery in 2015. The vast majority of other patients went to Thailand to get treatment because of heart disease, stroke, chronic kidney disease, diabetes. Therefore, many Thai first-class hospitals and medical centers, have begun targeting the Chinese market. They all provide Chinese language services, or even help arrange travel schedule for Chinese people. In addition, the non-stop flights from Bangkok to all the major cities of China and the visa on arrival policy, make it more convenient for Chinese patients to come to Bangkok. Some insurance companies even launched commercial insurance packages that cover the medical expenses in Thailand.

Environmental Analysis

China has the largest population in the world and with ageing population, it will be facing huge challenges in health care in the future. Over the past ten years, China's expenditure on health has grown very rapidly. There is a strong push by the Chinese government to encourage innovation within the home-grown medical device industry. This includes cooperation with more advanced overseas partners, joint development projects, and strategic alliance programs.

A research from "Hotels.com" shows that Bangkok remained the top two overseas destinations worldwide for Chinese tourists in 2014 and 2015. As one of the Chinese people's most favorite destinations, Bangkok is not only won by its sceneries and cultures, but also its advanced medical quality. With the similar medical care quality but only half the price, and the much shorter distance to travel, compared to the U.S. medical centers, Bangkok becomes a rising health care star for Chinese people who are seeking overseas medical services.

**Most popular cities for Chinese travelers
according to Hotels.com China website**

	2014	2015
1	Hong Kong	Hong Kong
2	Bangkok	Bangkok
3	Taipei	Phuket
4	Phuket	Tokyo
5	Seoul	Taipei
6	New York	Las Vegas
7	Las Vegas	New York
8	Los Angeles	Seoul
9	Tokyo	Los Angeles
10	Singapore	Chiang Mai

Figure 2.2 Most Popular Cities for Chinese Travelers

Source: Hotels.com, 2016

Legal Analysis

Thailand government encourages cooperation among the relevant medical institutions and international cooperation to promote the better development of medical tourism. In addition, Thai government is actively working with international insurance companies to establish transnational insurance mechanism for foreign patients (Thailand Country Profile, 2007).

In order to attract medical tourism cooperation, Thai government has also relaxed the visa restrictions. From 2014, Thailand began to implement landing visa policy for Chinese citizens. Upon arrival in Thailand, Chinese citizens are allowed to stay 15 days. If the Chinese traveler has a medical certificate, the visa can be extended for another 30 days (Siam Legal, 2016). These convenient policies and regulations provide a solid foundation for the two parties' cooperation.

2.2 SWOT Analysis of the alliance

An analysis of Strengths, Weaknesses, Opportunities and Threats pertaining to the strategic alliance of Beijing Henghe Hospital and Bangkok Wellness Co., LTD. is presented below. The SWOT analysis is based on both companies' internal information and external news reports, as well as discussions with key individuals involved in the strategic alliance.

Table 2.1 SWOT Analysis Matrix

Strengths	Weaknesses
<p>Both companies are well-established, conveniently located and with high rate of customer satisfaction;</p> <p>Advanced technology with reasonable price;</p> <p>Major infrastructure in terms of ports; airports and telecommunication facilities are in place;</p> <p>Both companies' staff involved in the strategic alliance are well-educated, hospitable and have strong organizational skills;</p> <p>Have established cooperation relationships with many domestic and international insurance companies.</p>	<p>Not easy to control patients' safety in the journey, especially in terms of their medical condition;</p> <p>Different culture, language, and food between two countries, there is a chance that patients find it difficult to adjust to the new environment;</p> <p>Not easy to control the service quality of travel agencies.</p>
Opportunities	Threats
<p>Growth in medical tourism worldwide;</p> <p>Growth in Chinese consumer health consciousness;</p> <p>Chinese people's living standards improved;</p> <p>Public hospital or medical centers in China have low quality of services;</p> <p>Limited supply and high cost of domestic health care services in China.</p>	<p>Increase competition from domestic and international competitors, as well as substitutes;</p> <p>Political instability, and the possibility of terrorist attacks;</p> <p>Natural disasters such as floods and tsunamis.</p>

According to the SWOT analysis, strategies need to be identified to maximize the opportunities, avoid the threats, and minimize the weakness. The details strategies are as below.

Table 2.2 SWOT Strategies

	Opportunities (External, positive)	Threats (External, negative)
Strengths (Internal, positive)	<p>Strength-Opportunity Strategies:</p> <p>Use strength “advanced technology with reasonable price” to maximize the opportunity that “Limited supply and high cost of similar local health care products and treatments.”</p> <p>Use strength “staff involved in the strategic alliance are well-educated, hospitable and have strong organizational skills” to maximize the opportunity “Public hospital or medical centers in China provides low quality services.”</p>	<p>Strength-Threats Strategies:</p> <p>Use strength “well-established, good located, high ratio of customer satisfaction” to minimize the threat that “Increase competition from domestic and international competitors, as well as substitutes.”</p> <p>Use strength “cooperation relationships with many domestic and international insurance companies; Telecommunication facilities” to minimize the threat “Political instability, the possibility of terrorist attacks; Natural disasters”, in regards to more general insurance cover outside of the healthcare scope.</p>
Weakness (Internal, negative)	<p>Weakness-Opportunity Strategies:</p> <p>With the opportunity “Chinese people's living standards improved”, Chinese people don't mind spend money on their health, as long as we can provide quality services. We can train the travel agencies to minimize the weakness “Not easy to control the service quality of travel agencies.”</p>	<p>Weakness-Threats Strategies:</p> <p>Establish, improve and evaluate service process, train Thai staff to know more about Chinese manners and habits, can help us to minimize the weakness to avoid threat of increased competitors.</p>

2.3 Comprehensive Feasibility Analysis

Service Feasibility

Interview research result (the sample size of this interview is 100 patients) shows that 73% of the Chinese patients from Beijing Henghe Hospital are interested in gene screening program, 82% of the female patients are interested in anti-aging program, 69% of the cancer patients want second opinions from oversea medical center or try the drugs that not available in China. According to the research result, Henghe Hospital decided to establish an International cooperation center to build the connection, and develop strategic alliance relationship with foreign hospitals or medical centers, bring variety kinds of health care service to the customers.

Tumor gene screening will become the largest market for gene sequencing. On the one hand, with the aging problem, environmental pollution and food security situation of China - incidents of cancer are increasing year by year; On the other hand, traditional treatment methods are very limited to cancer patients due to the individual differences, tumor genetic screening can provide effective medication guidance.

Industry Feasibility

Research shows that the global gene screening market size had grown from \$ 8 million in 2007 to about \$ 4.5 billion in 2013, and will reach to about 11.7 billion US dollars in 2018 (Markets and Markets, 2015). In the beginning of 2015, U.S. President Obama launched the “Precision Medicine Initiative”, which attracted global attention. In February 2015, China’s General Secretary Xi Jinping instructed the establishment of “China Precision Medical Strategy Group”, the Chinese version of the “Precision Medicine Initiative”. In March 2015, Angelina Jolie published an open letter in the "New York Times", indicated that her genetic test results suggest a high risk of ovarian cancer, so she chose to remove her ovaries and fallopian tubes, after she underwent a double mastectomy to cut her cancer risk in 2013. These made people to look once again into the precision medicine and the genetic screening industry. "If the study of physics shocked and dominated the whole 20th century, then life science research will undoubtedly dominate the entire 21st century," Newsweek wrote for “gene targeting technology” that won the Nobel Prize in Medicine in 2007. It is believed that the genetic testing industry hides a huge market demand potential.

Organizational Feasibility

Beijing Henghe Hospital International Cooperation Department will represent the hospital to implement this strategic alliance plan. This department consists of the

following staff:

International Cooperation Manager, who is in charge of the international business development and cooperation building with oversea medical institutions, as well as the daily running of ongoing international cooperation programs;

Medical Consultant, who is responsible for answering patients' inquiries related to the medical aspect, as well as helping patients select oversea medical treatment program;

Nurse, who is responsible for the basic care and examinations assisting for patients;

Customer Service, responsible for managing incoming calls, answering questions and assisting patients, as well as identifying and assessing patients' needs to achieve satisfaction.

Bangkok Wellness Co., LTD. shall make a dedicated team available to Beijing Henghe Hospital, comprising of Sales & Marketing Director, a maximum fifteen (15) sale personnel, tele-marketing personnel per-sales venue and officers to provide the services.

Both of the organizations have the remote conference room, through these advanced remote technology, both parties are expected to maintain regular contacts via videoconference, to conduct second medical opinion exchange, remote consultation and any other medical activities required.

Financial Feasibility

Low star-up cash needed for both parties as they already have existing medical facilities, offices and marketing staff.

According to Hurun Report "Retirement Planning and Healthcare of Chinese HNWIs 2016" on August 15, 2016, Chinese rich who have assets over tens millions are generally dissatisfied with the service quality of Chinese public medical institutions, 10% of them have tried overseas medical treatment and got higher satisfaction. The same situation also occurs with the rising middle class. According to New Fortune (2017) that a famous Chinese medical referral platform "Saint Lucia Consulting" has served more than 1,000 patients annually in the year 2016. According to New Business Daily (2017) that another referral company from Beijing called "L' Avion" consulted more than 300 patients during the first quarter of 2017.

As neither of the parties need to invest much into initial funds, so the exit

opportunities are not necessarily to be considered unless the contract has expired, or terminated by either party.

2.4 Comprehensive Competitor Analysis

2.4.1 Five competitive forces model analysis

Here we start from the five competitive forces model analysis of Beijing Henghe Hospital and Bangkok Wellness Co., LTD.'s strategic alliance:

Competitive Rivalry - Low

The competitive rivalry of the hospital and medical center's international strategic alliance is considered not intense. There are still few partner relationships like this in the healthcare industry. In addition, access to medical facilities are constrained by geographic location, i.e. in certain area there is normally only one hospital or medical center available to individuals. Public hospitals in China are still focusing on their own development, they do have innovative mindset or the resource to develop international partnership, as the funding is from the central and local government. Private hospitals in China are usually specialized hospitals, they are normally small-scale and don't have strong financial support, or appropriate manpower for them to build international partnership.

Threat of new entrants - Moderate

The threat of new entrants is at medium level within the healthcare industry. There are some medical consultant and referral agencies emerging recent years, they are platforms that can connect western and Asian hospitals or medical centers, that focusing on providing international second medical opinion and patients referral. However, these medical consultant and referral agencies do not have medical qualifications, and there is no doctor doing follow-up treatment for their patients in China. In addition, the charge is generally very high, so only few people can afford such expensive referral costs.

Threat of substitutes - Low

In regards to the healthcare sector, especially this strategic alliance, substitutes do not usually affect the field. For example, if an individual want to find out how much is his or her risk of cancer, the only way to find out is genetic screening. In recent times, there are certain substitutes, such as alternative medicine, which thought to be able to

help reduce the risk of cancer. However, there is still a high level of skepticism, therefore it is not considered as a viable substitute.

Bargaining power of suppliers - Moderate

Although genetic screening and anti-aging services are still not common in China, there are a lot of suppliers in Thailand market. The bargaining power of suppliers is medium because there are not many doctors who can interpret the genetic screening report in China. Once the strategic alliance is formed, Bangkok Wellness Co., LTD. needs to send experts to train doctors in Beijing Henghe Hospital to read and interpret the genetic screening report.

Bargaining power of customers - Low

In the field of healthcare, it seems as though the bargaining power of customers is very limited. In this case, the same principle applies. People will get sick and suffer from aging problems whether the economy is doing well or bad. Nowadays, individuals have the opportunity to choose a certain hospital or medical company over another, but since there are limited amounts of options within this network, it becomes very hard to have buyer power.

2.4.2 Direct Competitors

In China, genetic screening and anti-aging are still in the early stages of development. There are very few hospitals in the Chinese market are providing gene screening and anti-aging services. Among the available ones, few of them have large-scale gene database at present.

There are four hospitals in Beijing offering gene screening services, they are “Cancer Hospital Chinese Academy of Medical Sciences”, “Peking Union Medical College Hospital”, “Beijing Cancer Hospital” and “The 307th Hospital of Chinese People’s Liberation Army”. All of these hospitals are public hospitals.

The advantages of these hospitals are that they are all well-known, price competitive, good medical quality and trusted by patients; However, there are also ongoing problems, such as huge number of patients, long waiting time, poor service attitude.

2.4.3 Indirect Competitors

There are several biological companies that provide tumor gene screening services in Beijing. Initially, they did genetic screening for medical research, nearly two or three years ago they start to provide gene screening services to public. Although there are large number of gene companies in the market, the industry only recognized mainstream companies such as “BGI”, “Berry Genomics”, “Annoroad”, “Daan Gene”, “Novogene”, “Biomarker Technologies”.

According to a research done by “21.Jingji.com”, these gene companies are all in a turbulent stage of development. Compare to hospitals, they are more direct, fast and accurate; However, they usually do not have pre-test and follow-up services. Patients need to go to the hospital to take blood samples, and then get to them to do the gene screening. Some of these gene companies provide more convenient way for the test, e.g scrape the oral epithelial cells. But if patients want more accurate test results, they can only rely on blood samples. Hence it is not very convenient for patients, and they still need to go to the hospitals to get treatment, based on the test result after gene screening at those gene companies.

There are some agents said they can send patients’ samples to the United States to get gene screening. They are mostly exclusive agents of American Gene Company. Their tests are highly accurate, but normally take a long time to get the result and often cost a lot.

2.4.4 Potential Future Competitors

Hong Kong professor Dennis Lo Yuk-ming, takes home Life Science Prize for developing a prenatal test for detecting Down’s syndrome in the fetus, this represents the direction of future genetic screening: non-invasive genetic screening. He revealed his latest scientific research has not yet published in an interview: diagnose cancer with urine DNA without blood sample. At present, Lo Yuk-ming is using the sorting technique to do urine testing. He believes that cancer patients should also have cancer cells in the urine, so may also use urine to diagnose cancer in the future (XINHUA, 2016).

Nowadays, his development of non-invasive prenatal DNA test has already been adopted in more than 90 countries. In mainland China alone, more than a million pregnant women take the test every year. It is believed that in the near future, non-

invasive genetic screening will become a hot market in China



CHAPTER 3 COMPREHENSIVE LEGAL ANALYSIS

There are no clear legislative guidelines or developed body of case law to guide practice in medical tourism nowadays. However, issues such as informed consent, liability and legislating for clinical malpractice can be written into agreement that suits for both countries' regulations.

A memorandum of understanding is drafted according to the strategic alliance between Beijing Henghe Hospital (China) and Bangkok Wellness Co., LTD. (Thailand) in the appendixes.

In addition, visa, insurance and other issues also need to be considered in medical tourism:

Visa policies: for foreign general medical visa, foreign hospital's invitation, patient's English & Chinese medical records, and doctor's diagnosis certificate and other materials are essential. While tourist visa only need proof of property and other basic materials. There is also another easier way to get a visa on arrival since Thailand began to implement landing visa policy to Chinese citizens in 2014. Upon arrival in Thailand, Chinese citizens are allowed to stay 15 days. In view of the services we provide are short-term, so our clients only need to apply for tourist visa or landing visa.

Insurance: Beijing Hospital has signed direct payment agreements with several domestic and foreign insurance agencies, such as Bupa, Allianz, Aetna. Some of these insurance agencies can even provide customized services for our clients according to their needs. And we will work with more high-end medical insurance companies and agencies to establish insurance projects specifically for medical tourism.

CHAPTER 4

COMPREHENSIVE BUSINESS MODEL ANALYSIS

4.1 Core Strategy

4.1.1 Mission statement

Combine the medical resources of China and Thailand, breakthrough language and geographical restrictions, provide authoritative, integrated healthcare ultimate solutions to Chinese high-end customers.

4.1.2 Vision statement

To become one of the best medical service alliance in Asia, where all individuals reach their highest potential for healthcare.

4.1.3 Product/Market scope

Product scope: Gene-screening and Anti-aging services, as well as medical tourism in Thailand.

Market scope: The primary geographical market will be in Beijing, the capital city of China, with high concentrations of high income households. In addition, the demand of gene-screening and anti-aging services related to anti-cancer issues has increased fast due to the air pollution in Beijing (Xinhua, 2014).

4.1.4 Basis for differentiation

Different from other domestic companies that provide gene-screening and anti-aging services who don't have medical qualification Beijing Henghe Hospital is one of the largest private hospitals in Beijing. Patients can get seamless whole package medical services, including pre-physical examination and follow-up treatment after gene-screening and anti-aging treatment in Bangkok. In addition, we will take the "first diagnosis responsibility system", doctors are familiar with their patients' medical records, which will bring more convenience and safety for our patients.

4.2 Strategic Resources

4.2.1 Core competencies

In the healthcare services market in Beijing, there are no strategic alliance like this: Beijing Henghe Hospital is the largest private hospital in central Beijing, which has a constant stream of high-end patient resources, moreover, its partner has the most advanced technology in Asia.

Other core competencies are as follows:

We provide innovative products and services that rare in the Chinese market;

This international strategic alliance is difficult for competitors to imitate, especially with regards to the technology, funding, staff and relationship building issues.

4.2.2 Strategic assets

Customer assets: Beijing Henghe Hospital has a vast client base of loyal customers, they trust the hospital and value the hospital's brand.

Input assets: Beijing Henghe Hospital was set up in 2012, the initial investment is 500 million Yuan (approximately 2.5 billion baht). Hospital chairman and major shareholders own a number of real estate and pharmaceutical companies as well as other industries in China. The owners of the hospital have very strong financial backing. Beijing Henghe Hospital has already set up a remote consultation room, which facilitates communication between hospital and international partners and enables real-time discussion of patients' cases.

Channel assets: Bangkok Wellness Co., LTD. is listed company established in 2010. It has 20 branches, 900 doctors and technical cooperation units and companies across region and Europe.

Therefore, combined with the strategic assets of both sides, this international strategic alliance has the characteristics which will be difficult to be imitated and replaced, in particular due to the existing brand value created by respective loyal customer base.

4.3 Partnership Network

4.3.1 Suppliers

The main suppliers of this strategic alliance are companies or institutions that refer patient to us. Most of them are insurance companies, referral institutions, cooperative hospitals and medical centers from other provinces of China. At present, Beijing Henghe hospital has signed a number of domestic and foreign insurance agencies for direct payment, such as China Life, Allianz, Aetna, Bupa, MetLife. Beijing Henghe Hospital also cooperates with 3 famous referral agencies in Beijing, they are Worldcare China, Saint Lucia Consulting and Yian Healthcare. In addition, Beijing Henghe

Hospital has more than ten cooperative hospitals and medical centers in Beijing and other major cities of China, such as Peking Union Medical College Hospital, Intech Rehabilitation Center, and Shanghai Changgeng Hospital.

4.3.2 Other key relationships

In addition to the above main partners, we also have good relationships with major media, websites, public relations activities companies and advertisement companies in Beijing, such as Xinhua, Health News, and Beijing Youth Daily. They are responsible for our activities planning and promotion, help us improve visibility and reputation.

4.4 Customer Interface

4.4.1 Target customer

The customers targeted in this strategic alliance are high income-high spending customers, who are the main source of demand for gene-screening and anti-aging, as well as oversea medical tourism services.

Except from the daily customer base in the hospital, the two sides shall work closely together to do marketing activities such as exhibitions, setting booth at the shopping malls to generated leads, and doctor talk activities.

4.4.2 Fulfillment and support

Physical examination package for customers which including basic examination and gene screening will be developed. For female customers, the package includes anti-aging program follow up with lifestyle management service.

We provide a seamless, complete set of medical services for patients, including pre-physical examination, arrangement for Gene-screening or Anti-aging (such as visa, flight, shuttle service), translation arrangement, doctor and treatment arrangement, local sightseeing and entertainment arrangement, follow-up treatment or consultant services. Each patient will be assisted by a customer service staff from the beginning throughout the whole medical care process, all the appointments, reminders, visas and flight reservations, and other patient-related matters will be done or assisted by this staff. We believe patient-oriented service will be the key to our success.

4.4.3 Pricing model

This strategic alliance is committed to be seen as representing good value for all services and capture the high-end market. It is not necessary for the patients to pay the

cheapest price, but they are willing to pay more for tailor-made services that would satisfy their expectations.

According to the pricing model of gene-screening and anti-aging services in Bangkok Wellness Co., LTD., the price of similar services in China, and analysis of our target customer, we have developed the products' packages and prices for our customers, please find them in appendix.



CHAPTER 5

COMPREHENSIVE FINANCIAL ANALYSIS

Low start-up cash needed for Beijing Henghe Hospital, as the hospital already have the existing infrastructure and medical facilities:

Henghe Hospital will provide a renovated sales office, which can accommodate at least 10 tables; one discussion room, one manager table with two admin tables;

To provide equipment such as bio scan or blood test to attract prospects client;

Covering the costs of complimentary basic medical checkup or other promotional services offered to prospective Members as part of the program;

To work together with Bangkok Wellness Co., LTD. on talk seminar delivered by specialized doctors on this projects for prospects and members;

Covering the cost of signage, billboard, advertisement, light boxes, backdrop, leaflet, bunting and relevant facilities to promote under this Program.

Low start-up cash needed for Bangkok Wellness Co., LTD.:

Bear all the sales staff overhead costs inclusive of salaries, allowances, incentives, bonuses, commission, entertainment, travelling, telephone, communication cost for telemarketing, recruitment advertisement and others related to sales personnel cost.

Be responsible to train and maintain quality sales personnel, especially with regards to product knowledge training, sales technique training, establish effective tracking system to closely monitor the quality of sales, sales personnel performance.

Beijing Henghe Hospital shall be responsible to account for all payments collected from the patients. Beijing Henghe Hospital shall also be responsible to ensure that all monies collected from the patients are handed over to the Finance Department of Bangkok Wellness Co., LTD. on the same Business Day (or the next Business Day if collected on a non-Business Day or collected after working hours on a Business Day) without any delay.

Any payment received from this strategic alliance partnership shall be divided between the two parties as following:

Bangkok Wellness Co., LTD. will receive 45% and the Beijing Henghe Hospital shall receive 55% of the monies so received.

The partnership is supposed to bring both parties considerable profitability. The cost structure of the strategic alliance is as following:

Table 5.0-1 Cost Structure

Sample Cost Structure		
Selling Price		100%
Less : Cost of Sales		
Health Checkup Cost	30%	
Value Added Benefit	12%	
Agent Commission	20%	62%
Gross Profit		38%
General Overhead Cost		
Finance Cost	2.4%	
Others General & Marketing Cost	5.0%	7.40%
Profit Before Tax		30.60%

Source: Extracted from BAAC financial budgeting for the year ended 31 December 2016

Generally, the growth of the company financial very much affected by market factor (external factor), which could be caused by:

Tourist growth rate

Industry	Indicator	2016 Growth	2017 Onwards
Automotive	Car production	2%	4%
Finance & Banking	Total loan outstanding	3%	6%
Electronics	Electronic Output	2%	0.5%
Residential Real Estate	Property Loan at the Year End	15%	8%
Wholesale & Retail	Wholesale & Retail Sales	4%	4%
Tourism	Revenue from Foreign Tourists	14%	8%

Figure 5.1 Overall- Moderate Growth for Thai Industries During 2016 and Better Growth Outlook from 2017 Onwards

Sources: Compiled from research houses & agencies (e.g. NESDB, K-Research, SCB EIC, FTI)

Medical tourist growth rate in Thailand

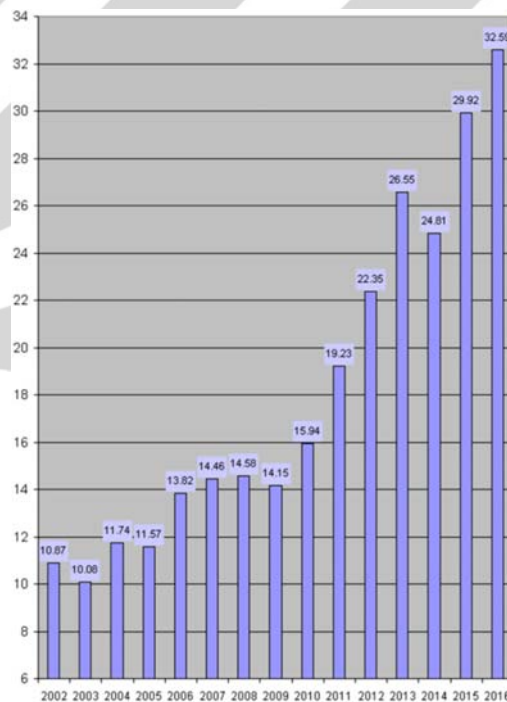


Figure 5.2 Thailand Yearly Tourist Arrivals 2002-2016

Source: Department of Tourism, Thailand, 2002-2016

Rank	Country	No. of Arrivals	% Share	%Change
1	China	3,445,501	29.49	+27.35
2	Malaysia	1,177,534	10.08	+8.48
3	Korea	521,732	4.47	+14.18
4	Japan	487,332	4.17	+3.34
5	Lao PDR.	448,989	3.84	+25.46
6	Russia	443,346	3.80	+15.25
7	United Kingdom	369,671	3.16	+10.12
8	India	351,869	3.01	+11.22
9	Germany	345,095	2.95	+8.33
10	USA	337,243	2.89	+14.26

Figure 5.3 Top 10 Markets for Thailand in January- April 2016

Source: Immigration Office and Department of Tourism, Ministry of Tourism and Sports

Government supports on tourism industry

The implementation of new tourism strategy focusing on “Quality Tourism” significantly boosts revenues from foreign tourists since 2015, but will also contribute a large proportion to Thailand GDP over the coming years.



Figure 5.4 Revenue from Foreign Tourists, Thailand (2008- 2016F)

Sources: Department of Tourism, 2016 Thailand Tourism by Minister of Tourism & Sports, NESDB, World Travel & Tourism Council 2016 (WTTC)

During 2016, “Quality Tourism” strategy helped sustain the growth momentum of tourism activities, across tourism supply chain including hotels, airlines, travel agents

and restaurants. In turn, the latest estimated revenue from foreign tourists is around 1.64 trillion Baht per year, accounting for 11.1% of GDP in the same period.

For the 2016 – 2026 period, WTTC has projected the cumulative average growth rate (CAGR) of 6.7%. By 2026, Thailand's tourism is expected to have a direct contribution of 2.48 trillion Baht or 14.0% of total GDP in 2026.

According to these statistics above, we expect the strategic alliance will bring each party a steady financial growth rate year by year.



CHAPTER 6 EVALUATION AND CONTROL

The following table lists important milestones, with dates, implementation duty, and budgets for each.

Table 6.0-1 Milestone

Milestone for One Year	Start Date	End Date	Budget (RMB)	Who's responsible
Strategic alliance plan and contract signed	08/02/2017	16/05/2017	0	Both parties
Products, service packaging and pricing	08/02/2017	16/05/2017	0	Both parties
Online promotions and activities	17/05/2017	31/07/2017	0	Both parties
Brochures and other advertising materials in Chinese language	17/05/2017	31/07/2017	6,000	Beijing Henghe Hospital
Doctor Talk Seminar and direct marketing	01/08/2017	02/08/2017	8,000	Both parties
Customer satisfaction survey and evaluation	01/12/2017	01/01/2018	0	Beijing Henghe Hospital
Improve business model according to customer feedback	21/01/2018	07/02/2018	0	Both parties
Total Budget	14,000			

Strategic alliance performance needs evaluation and control, the four key areas, which require dedicated resources are listed in table below, where both parties are expected to contribute. After evaluate and identify the problems, we can only find a way to improve the plan.

Table 6.0-2 Evaluation and Control Criteria

Management control activities			Balanced Scorecard	
Dimensions				
	Financial	Customer focus	Internal business process	Learning & growth
Planning	Assessment of profitability	Targeting of key customer groups-identification of segments	Identification of responsibility by partner for shared services	New ideas generated for extensions of the collaborative relationship
Coordinating	Collaborative contribution of development or implementation efforts	Integration of efforts regarding alliance image in terms of product or service attributes	Contribution to coordination objectives detailed by participants	Team-based measures of success focusing on collaborative efforts
Communicating	Regular financial reports	Communicate with partners regarding customer needs	Discuss regularly about process improvements	Employee and customers satisfactions
Evaluating	Base on revenue or cost reduction	Repeat and new customer	Process cost and quality measurements	Employee productivity in terms of revenue or output
Deciding	Estimated potential revenues versus cost of continuance in total	Market share assessments	Process time expectations versus results	Availability of strategic alliance information for the needs of both parties
Implementing	Measures of utilization of alliance features compared to target	Measures of customer satisfaction relative to alliance coordination	Improvement in performance, reduction of complaints	Staff turnover related to alliance management compare to total turnover

The evaluation and control criteria can be adjusted according to unique elements particular to strategic relationship or some specific circumstances.

CHAPTER 7

CONCLUSION

Product differentiation and service quality determine the strategic alliance's survival. The reason patients choose to go to Thailand for medical treatment is to receive benefits associated with high levels of expertise from Thai medical staffs, advanced equipment along with drugs and technology that are not yet available in China. To perform well in the medical tourism industry competition, it is necessary to stay innovative with the product and service provided, with first-class products and quality service to improve customer satisfaction and loyalty to gain the market share.

In addition, for strategic alliances to be a successful one, two parties need to focus on factors such as building a strong working relationship, understanding the different, efficient interactions between two parties, as well as monitoring two countries' government policies closely.

According to the World Health Organization (2016), the tourism industry and healthy industry overall will account for 11% and 12% of global GDP by 2022 respectively. As a cross over between the two industries, medical tourism will become a new growing sector of global economic development. While the Asia-Pacific region is predicted to be the region with most development potential and vitality of medical tourism industry.

Setting up in such a favorable environment, being able to provide differentiation services to the patients, with a small initial capital investments required, this strategic alliance is considered to have a very good chance of success.

With the rapidly expanding aging population in China, medical tourism products and services targeting at elderly consumers will have a huge potential market. Therefore, the development of new medical tourism packages that combine traditional Chinese medicine with western anti-aging methods, will be able to attract more and more patients, increase profitability of the strategic alliances and enhance its chances of success.

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**APPENDIX A
INTERVIEW**

Interview Questions:

1. What treatment/s have you gone overseas for?
2. Where did you go?
3. Why do you think people choose Thailand as the medical tourism destination?
4. What is the one key factor that makes you choose Thailand for your treatment? Is it the low cost of treatment, close to home country, doctors, or the advanced technologies?
5. What is the most attractive medical technology that Thailand can offer you over China?
6. Does the specialization of Gene-screening in Thailand helps when you make a choice for your treatment in Thailand?
7. Does the popular anti-aging treatment in Thailand have a big impact on you in your decision making of choosing medical tourism destination?
8. How likely is it that you choose Thailand for the availability of the advanced drugs which is not available in China?
9. How do you choose which agency/hospitals/clinician to have your treatment with?
10. What additional services that you expect to get from the agency/hospital when planning your treatment?
11. Do you think the language is a barrier for your treatment in Thailand?
12. How do you read the follow up treatment that Henghe Hospital offers you when you (come) back from Thailand to China?
13. What are the main advantages that make you to choose Henghe Hospital (Beijing) & Bangkok Wellness Co., LTD. (Thailand) over other hospitals or travel agencies?
14. What is your satisfaction level with the service that you get from the cooperation between Henghe Hospital (Beijing) & Bangkok Wellness Co., LTD. (Thailand)?
15. What is unique about Beijing Henghe Hospital & Bangkok Wellness's partnership over other healthcare providers in the industry?
16. Would you recommend this overseas treatment package service to others?
17. What are your suggestions for improving the service provided by Beijing Henghe Hospital & Bangkok Wellness's partnership?



APPENDIX B
MEMORANDUM PF UNDERSTANDING

Memorandum of Understanding on Cooperation between Beijing Henghe Hospital and Bangkok Wellness Co., LTD.

Party A: Beijing Henghe Hospital (hereinafter referred to as “Party A”)

Party B: Bangkok Wellness Co., LTD. (hereinafter referred to as “Party B”)

Preamble

Both parties have positive willingness to cooperate. Once comprehensive cooperation commences and operates to the satisfaction of both parties, Bangkok Wellness Co., LTD. will become an international strategic alliance partner for Beijing Henghe Hospital.

I. Purpose

This Memorandum of Understanding on strategic alliance is intended to provide a cooperation framework for further collaboration between Bangkok Wellness Co., LTD. and Beijing Henghe Hospital in the future.

To bring into full play the leading medical resources of Bangkok Wellness Co., LTD. and high-quality patient resources of Beijing Henghe Hospital, both parties will carry out comprehensive cooperation in such respects as medical services such as gene-screening, anti-aging, as well as medical tourism program.

II. Background

Party A is Beijing Henghe Hospital, which is a secondary, comprehensive, high-end private hospital constructed in accordance with international JCI hospital certification standard. It integrates expert resources from domestic first-rate medical institutions and international medical specialties with a view to forging a feature expert diagnosis and treatment platform with a powerful lineup of medical professionals.

Party B is Bangkok Wellness Co., LTD., which is the key player and pioneer in the wellness & hospitality industry was been founded in 2004. Its main services are Gene screening and Anti-Aging. It has the latest US gene technology and region’s largest genetic screening lab.

III. Scope of Cooperation

- Gene-screening and Anti-aging: Chinese patients from Party A who have the

needs to receive health care service aboard, particularly in the field of Anti-aging and Gene-screening, shall be arranged to go to Party B to receive services. After patients go back from Party B to China, Party A shall do the follow up treatment or consultant services.

- Medical tourism:

Party A shall take charge of all arrangements before patients go abroad for medical service, such as:

- Provide information of the costing of the health screening program and the latest equipment, test information and work together with Party B for product costing, packaging and pricing;
- Preparation of materials on conditions of patients;
- Collection and compilation of medical record and related materials;
- Medical translation of medical record and related materials;
- Dedicated medical scanning and transmission of imaging data;
- Determination of and liaison with Party B's experts;
- Visa application (an invitation letter from Party B is required);
- Air ticket and hotel reservation;
- Pre-departure briefing, etc.

Party B shall be responsible for:

- Pickup patient at the airport;
- Providing assistance with making lodging arrangements;
- Reasonable transportation for medical consultations at Party B;
- Escort by medical interpreter for all medical consultations at Party B;
- Providing medical records created during medical consultation;
- Coordination of follow-up appointments;
- Coordination of hospitalization appointments;
- Providing referral to a local travel agent to assist with arrangement for local tourism recreational activities in Thailand.

Party A shall be also responsible for subsequent medical services after patients' return to China, including:

- Follow-up visits;

- Information communication with overseas physicians;
- Providing prescriptions for medicines to patients.

IV. Term and Change

This Memorandum of Understanding shall take effect upon execution hereof and remain effective until terminated through agreement by both parties.

This Memorandum of Understanding shall not be changed unless agreed in writing by both parties.

V. Rights and Obligations

Nothing in this Memorandum of Understanding shall be construed to change the independent status and existing affiliations of either party hereto. Each party shall have the right to engage in economic activities independently and operate and take external liabilities in their respective names.

Neither party may arbitrarily deal with this Memorandum of Understanding without the other party's consent (directly or indirectly through lawful merger, equity transfer or otherwise).

VI. Confidentiality

Within and after the term of cooperation, either party shall maintain the confidentiality of trade secrets of the other party that is learned during the term of cooperation, including the other party's capital, financial standing and customer data resources, as long as such information does not become public knowledge without disclosure by the other party. Either party may not divulge such trade secrets in any manner to any third party without the other party's authorization or permission. Otherwise, it shall compensate the other party for all losses thus suffered by the latter.

VII. Miscellaneous

It is agreed that anything not covered herein may be resolved through mutual consultation by both parties.

It is suggested that a formal agreement shall be executed by both parties after smooth cooperation.

Beijing Henghe Hospital

Bangkok Wellness Co., LTD.

Party A's representative (signature):

Party B's representative (signature):

Date:

Date:



**APPENDIX C
PACKAGES AND PRICES**

Anti-aging packages and price in RMB (1 RMB ≈ 5 Thai Baht)

	Product Name	Well Sharing	Well Caring	Well Loving
	Duration	Couple	Single	Single
	Price In RMB	139,800	76,000	14,800
	Items Description	Times	Times	Times
	Wellness Check Up Program			
1	Live Blood Analysis	2	1	1
2	Bio Body Scan	2	1	1
3	Doctor Consultation	2	1	1
	Healthy Treatment Program			
1	Chelation	4	2	1
2	Immune Booster	2	1	
	Advanced LAB			
	Hematology			
	CBC	2	1	
	Chemistry			
	Diabetes Profile			
	*FBS(Blood Sugar)	2	1	
	*Hb A1C	2	1	
	*Insulin	2	1	
	Lipid Profile			
	*Total Cholesterol	2	1	
	*Triglyceride	2	1	
	*HDL-Cholesterol	2	1	
	*LDL-Cholesterol	2	1	
	B.U.N.	2	1	
	Creatinine	2	1	
	Uric Acid	2	1	
	Liver Function Test			
	*Total Protein	2	1	
	*Albumin	2	1	
	*Globulin	2	1	
	*SGOT(AST)	2	1	
	*SGPT(ALT)	2	1	
	Alkaline Phosphatase	2	1	
	*Billirubin(Total)	2	1	
	Immunology			
	Homocysteine	2	1	
	Tumor Marker			
	AFP	2	1	
	CEA	2	1	
	CA 19-9	2	1	
	CA 12-5 (Only for Female)	2	1	
	CA 15-3 (Only for Female)	2	1	
	PSA (Only for Male)	2	1	
	Infections			
	HBsAg[580]HBeAg	2	1	

Anti-aging packages and price in RMB (1 RMB ≈ 5 Thai Baht) (Cont.)

	Anti-HBs[580] Anti-HBe		2	1	
	Anti-HBc		2	1	
	Hormones				
	Free T3		2	1	
	Free T4		2	1	
	TSH		2	1	
	Progesterone (Only for Female)		2	1	
	Testosterone (Only for Male)		2	1	
	DHEA-S (Dhea Sulphate Level)		2	1	
	Heavy Metal – Blood				
	Lead		2	1	
	Mercury		2	1	
	Aluminum		2	1	
	Heavy Metal – Urine				
	Arsenic		2	1	
1	Personalized Supplement 3 months		2	1	
	Rejuvenation Program				
1	Baby Skin (Filorga)		4	2	1
2	Nano Cell Nutritions 2 Million Cell		2	1	1
3	Nano Cell Nutritions 10 Million Cell			1	
4	Nano Cell Nutritions 20 Million Cell		1		
5	Peptide Growth Factor 3 shot		2	1	
	Value				
	Value Added Benefits-External Parties				
	Treatment Spa	#	4	2	1
	Transport & Accommodation 2 nights – Driver	#	1	1	
	Veranda Resort – Hua hin	#	2		
	Cape Dara – Pattaya	#		2	
	Sofitel Bangkok	#	5	5	2
	Buffet / Dinner @ Royal Orchid / Le Meridien	#	1	1	1
	Discount on				
	Cell Therapy			15%	15%
	PRP My Cell		15%	15%	15%
	Healthy Treatment		15%	15%	15%
	Facial Treatment		15%	15%	15%
	Laser & Lifting Treatment		15%	15%	15%
	Personalized Supplement		15%	15%	15%

Note: This price not inclusive the pre-consultation, visa, air tickets and follow-up treatment costs. As each patient's situation is different, so other costs need to be calculated separately.

Gene-screening packages and price in RMB (1 RMB \approx 5 Thai Baht):

No.	Item Description (Doctor will recommend packages based on patient conditions)	Price in RMB
1	Male CORE Package- Genetic Risk Predisposition Test for non-communicable diseases such as cardiovascular Disease, heart attack and stroke, diabetes, hypertension and obesity.	5000
2	Female CORE Package- Genetic Risk Predisposition Test for non-communicable diseases such as cardiovascular Disease, heart attack and stroke, diabetes, hypertension and obesity.	5000
3	Male CANCER Package - covers 15 types of most common and critical cancers in men such as prostate, colorectal, lung, kidney, leukemia and pancreatic cancer. Knowing your predisposition to cancer can help you and your family members understand your risk of developing cancer and what you can do to reduce the risk.	4000
4	Female CANCER Package - covers 17 types of most common and critical cancers in women such as breast, ovary, colorectal, cervical, bone, kidney and thyroid cancer. Knowing your predisposition to cancer can help you and your family members understand your risk of developing cancer and what you can do to reduce the risk.	4000

Gene-screening packages and price in RMB (1 RMB \approx 5 Thai Baht) (Cont.)

5	Aging and Brain - A panel of 41 markers that assess predisposition to multidimensional phenotype involving high physical function, preserved cognition, and continued social engagement, neurodegenerative diseases, intelligence and memory.	4000
6	Beauty and Brain - A panel of 38 markers that assess predisposition to skin health such as elasticity, pigmentation, sun damage and wrinkling, antioxidant status, natural cellular defense, neurodegenerative diseases, Intelligence and memory.	4000
7	Fun and Fitness - Covers a wide range of markers related to immune and inflammatory mechanisms, energy metabolism, exercise response, sports potential and personality such as aesthetic sensitivity, intellectual curiosity, impulsive decision making and conscientiousness.	4000
8	All packages in one test. Core PLUS all optional packages.	6000
9	Couples Package Male+ Female CORE Package + CANCER + All 3 Option Packages	8000
Added Services (Optional)- Transport (with driver) & Accommodation 2 nights in Sofitel Bangkok + Buffet / Dinner @ Royal Orchid / Le Meridien		4000

Note: This price is only related to gene-screening in Bangkok, not inclusive the pre-consultation, visa, air tickets, and follow-up treatment costs. As each patient's situation is different, so other costs need to be calculated separately.



APPENDIX D
PERMISSION LETTER OF USING MOU

PERMISSION LETTER

USE OF MEMORANDUM OF UNDERSTANDING IN INDEPENDENT STUDY

Xizi Zhang,
Sukhumvit 81,
Bangkok, Thailand,
10260

April 24th, 2017.

Legal Division
Bangkok Wellness Co., LTD.,
3 Soi Pramuansuk, Suthisarn Rd.,
Bangkok, Thailand,
10320

Dear Legal Division,

I am the International Cooperation Manager from Beijing Henghe Hospital, and I am completing a Master's independent study at Stamford International University, Bangkok, Thailand. The independent study title is: *Opportunities to Support Chinese Patients Coming to Bangkok for Medical Treatment*. I would like your permission to use the "Memorandum of Understanding on Cooperation between Beijing Henghe Hospital and Bangkok Wellness Co., LTD." in my independent study, as one of the appendices.

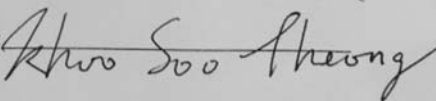
The independent study will be filed in the library of Stamford International University and also available online in University database.

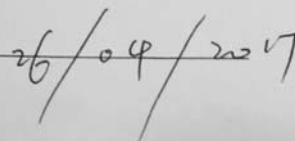
If you agree to this use, kindly please sign this letter where indicated below and return it to me. Thank you for considering this request and for supporting my research.

Sincerely,

Xizi Zhang

PERMISSION GRANTED FOR THE USE REQUESTED ABOVE:

Signature: 

Date: 

BIOGRAPHY

NAME	Miss Xizi Zhang
DATE OF BIRTH	12 January 1986
NATIONALITY	People's Republic of China
EDUCATION	
2016	Master of Business Administration Stamford International University Asoke Campus Learning Centre
2007	Bachelor Degree (Computer Science and Technology) China Institute of Defence Science and Technology
HOME ADDRESS	No. 5, Dongdaqiao Road, Chaoyang District, Beijing, China
WORKING ADDRESS	No. 46, Xizongbu Alley, Dongcheng District, Beijing, China
POSITION	International Cooperation Manager
EMAIL ADDRESS	Jennie1203@sohu.com