

积木盒子：互联网金融界的一匹黑马

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从左至右：魏伟、彭笑玫、董骏 From left: William Wei, Denise Peng, Dong Jun.

在中欧学习的两年里，2011级EMBA北京1班的三位学员——董骏、魏伟和彭笑玫时常聚在一起探讨中小企业所遭遇的融资难题。根据他们获得的信息，中国有4200万家中小企业，其中仅3%能得到银行支持；与此同时，有高达18万亿元人民币的个人储蓄停留在银行账户上，获取着仅3.5%的活期利息。如何将这庞大的融资需求和同样庞大的理财需求进行合理对接，他们就此展开了一场又一场头脑风暴。

最终，他们决定共同打造一个投融资P2P（对等网络，英文全称Peer to Peer）平台“积木盒子（jimubox.com）”。该平台于2013年8月正式上线，首席执行官董骏在网站首页的视频中这样解释道：“这个平台就像一盒积木，提供五颜六色、各式各样的理财产品，以供选择组合；同时创业团队也像一盒积木，属于传

统金融行业和IT 互联网行业的跨界组合，创始人在各自的领域都有着成功的故事。”

董骏曾经在华尔街跨国银行工作5年，后回国创办了恒信悦华管理咨询公司；首席运营官魏伟拥有15年的IT领域工作经验，曾创办银诺威公司（后与文思创新合并）；彭笑玫更是中国互联网圈的名人，她有着15年的销售、市场、商务运营经验，目前仍是去哪儿网的首席运营官；而首席财务官巴利·弗里曼曾在美国金融机构供职近十年，从事中国中小企业信贷工作有4年时间。

在强强联合的背景下，积木盒子甫一上线，就取得了不俗的成绩，目前已经累计完成融资逾两亿元人民币。在接受《TheLINK》杂志采访时，创始人之一魏伟先生与我们分享了积木盒子——这匹互联网金融界的黑马的发展历程。

Jimubox.com: Dark Horse of Internet Finance

By June Zhu

Throughout their 24 months of study, three CEIBS EMBA 2011 BJ1 classmates – Dong Jun, William Wei and Denise Peng – often discussed the challenges faced by small- and medium-sized enterprises (SMEs) in China that lack access to credit. There are 42 million SMEs in China, but only 3% of them are able to obtain bank loans. Meanwhile, there is a total of about RMB 18 trillion just sitting in Chinese bank accounts earning only around 0.35% interest. The three classmates brainstormed about how to build a bridge between the SMEs in need of financing and the individuals who need wealth management products.

Their solution was to set up the investment and P2P platform jimubox.com. Launched in August 2013, the company's name offers a hint about its unique characteristics. The Chinese words *ji mu* translate into English as 'building blocks', and the platform's wealth management products can be seen as a box of building blocks that benefit both SMEs and investors. The platform's founders can also be seen as building blocks, as they come from different countries – the CFO is American – and they have backgrounds in both the finance and IT industries.

Dong Jun, the company's CEO, has five years of experience working in international banking on Wall Street. He is also the founder of Credit Heng Management and Consulting. Jimubox's COO William Wei spent 15 years in the IT industry, and founded Innovation Technology, which eventually merged with VanceInfo. Co-founder Denise Peng is well known in China's internet circles, and currently COO of Qunar.com. She has 15 years of experience in sales, marketing, and business operation. CFO Barry Freeman

was CFO at Credit Heng and in addition has nine years of experience working for US financial institutions and four years of experience providing credit and loans to Chinese SMEs.

Thanks to the founding team's efforts and their strong professional backgrounds, Jimubox has already completed more than RMB 200 million of financial transactions. *TheLINK* sat down with COO William Wei to find out more about this innovative internet finance venture.

TheLINK: Last year, internet finance became very popular, including with many commercial banks, and it seems we can expect this sector to continue to grow. Will this competition be a challenge for you in the future?

William Wei: Internet finance was in the limelight last year, but to be fair, compared with traditional finance, it is still a drop in the bucket. We are never going to unseat anyone, because we can service a large market which the banks are not able to cater to. What do we bring to the table?

First, our target customers are the micro- and small-businesses who have the greatest difficulty getting bank loans. Banks lack flexibility in their business cycles and the services they provide; they are designed for large-scale credit loans. Banks are now taking advantage of the deposit/loan surplus by handling small loans; but with interest rate liberalization, I think the banks will end up continuing to serve their most lucrative market: large- and medium-sized enterprises. This is what they do best. When dealing with small- and micro-businesses, service and efficiency are more difficult to provide than capital, and that's the advantage

做金融,安全永远是第一位的。在解决平台风控问题之前,强调速度是危险的,我们对此颇有共识。”



《TheLINK》: 去年,互联网金融成为了热门话题,许多商业银行纷纷涉足其中,这意味着未来市场竞争将会加剧,您觉得这会对积木盒子构成挑战吗?

互联网金融虽然大红大紫了一年,但平心而论,相较于传统金融,它的规模还微不足道。我们并不想“颠覆”谁,因为市场空间足够大。银行能服务好的客户,自然是他们的地盘,我们专注于别的领域就好。

就积木盒子的特色而言,首先,我们服务的对象主要是小微企业主,他们获得银行贷款难度大、周期长,在融资期限等方面得到的服务也不够灵活。我们并不认为这是由银行产品设计的不合理或者服务意识淡薄所造成的,毕竟银行的整个体系是为服务大型信贷需求而设计的,应用到小微企业上难度较高。尽管银行有“存贷差”这一利器,但随着利率市场化的逐步推进,我们认为银行迟早会回归到其业务最擅长、利润最丰厚的大中型企业市场上。小微企业需要的是服务和效率,在这一领域,我们认为积木盒子作为P2P平台,与仅有资金成本优势的银行相比有一定胜算。

其次,我们对线下的风控手段更为重视,投入也更大。在积木盒子上线前的大半年里,我们一直在着力打造一套线下尽职调查系统“76hui(企东汇)”。这套系统先于积木盒子投入商业用途,为一些金融机构提供市场化的尽职调查服务,因此积木盒子上线就拥有了一套相当完整的调查系统,这对于规避项目风险来说是一个很有力的武器。

第三,就区域而言,我们是从容易被人忽视的云南省做起的,在不足半年的时间里帮助云南省40多家小微企业成功募集了资金,间接解决了几千人的就业问题,对此我们颇感自豪。事实上,直到去年年底我们才开始进军其他省份。

《TheLINK》: 您曾经提到积木盒子的原则是不贪图快钱、严格控制风险,但初期收益少是否会影响你们的创业热情?

做金融,安全永远是第一位的。我们创始团队中的金融海归都是美国次贷危机的亲历者,他们对于风险的认识远高于常人。在解决平台风控问题之前,强调速度是危险的,我们对此颇有共识。而且,去年互联网金融行业发展迅速,吸引了不少风投的目光,因此我们并不担心未来会有资金问题。

《TheLINK》: 作为一家非常年轻的公司,积木盒子未来的发展方向是什么?

未来我们希望做好三件事:开发稳定安全的借款需求;服务好线上理财人;引入更多的合作伙伴。我们希望最终能成一家受人尊敬的公司:让信誉良好的借款人轻松借贷,让信任我们的理财人收益丰厚,与加入我们的合作伙伴共生共赢。

《TheLINK》: 你们当时是怎样想到一起做这样一家公司的?

我和笑玫、董骏是在中欧课堂上讨论出这样一个理念,并共同将它实现的。巴利是董骏合作多年的伙伴,也顺理成章地加入了进来。付诸实践之前我们经历了一段时间的思考,毕竟起步不算早,监管和舆论环境一度也不太有利,但下定决心之后,大家就义无反顾了。目前看来,近半年来监管和舆论环境正在好转,例如:央行数次肯定了互联网金融的积极作用;去年10月以来一批不规范的平台纷纷倒闭,投资者的风险意识得以提升;目前入场的P2P投资者绝大多数都比较理性。这些都是行业向好的表现,也证明我们的选择是对的。



“Internet finance was in the limelight last year, but to be fair, compared with traditional finance, it is still a drop in the bucket.”



jimubox.com brings as a P2P platform.

Second, we have invested a great deal in risk-control measures. In the six months before jimubox.com went online, we dedicated our efforts to developing a system called 76hui for off-line due diligence. It was put into commercial use before the debut of jimubox.com. Therefore, there was a strict and comprehensive system for due diligence in place since the first day jimubox.com went live. This is a powerful weapon to mitigate any risks that may emerge.

Third, geographically speaking, we chose to begin by focusing on Yunnan Province as we saw little competition there, and in less than half a year we have helped more than 40 micro- and small-enterprises raise financing, resulting in employment for thousands of people. We are proud of this accomplishment. Towards the end of last year, we began to expand into other provinces.

TheLINK: You emphasize that one of Jimubox’s principles is to rigorously control risk and not focus on quick earnings. This means you won’t see much profit in the early stages. If it takes a while to see a return on your investment, is there any concern that it might eventually lessen your enthusiasm for entrepreneurship.

For all finance practitioners, security always comes first. The overseas returnees on our start-up team have experienced the subprime mortgage crisis in the US, which taught them a lot about risk. Before we can solve the problems of risk-control, any emphasis on speed is dangerous. All the co-founders agree on this.

Since the beginning of last year, internet finance has developed rapidly, attracting great interest from VC, which means earning financial support won’t be a problem, so we don’t need to worry about the source of capital.

TheLINK: What do you see as the future development path for jimubox.com, and what is the company’s ultimate goal?

We want to accomplish three things: develop steady and safe loan requests; provide excellent service to on-line wealth-managers; and introduce more partners to consolidate the platform. The ultimate goal is to grow into a company worthy of respect – allowing borrowers with good credit to easily obtain loans, and provide more benefits to wealth managers as well as our partners.



《TheLINK》：积木盒子的创业团队是由IT精英与金融才俊组成的，您觉得这种组合方式有什么优势？这种跨界合作是否也存在着一些负面因素？

IT只是技术手段，我觉得真正能改变传统行业的是互联网思维方式，或者说是互联网精神。跨界合作的优势当然很明显——在面对任何一方面的问题时，核心团队中都能有专家级人物出马，事半功倍地加以解决；在战略思考时也能规避很多外行看不到的风险。困难倒是不少，其实大家只要理解彼此的思维模式，尊重彼此的行业经验，就总能找到一条正确的道路。

《TheLINK》：在你们看来，积木盒子的工作与原先的工作相比有何挑战？


创始团队中除了笑玫之外，其他人都全职投入到了积木盒子的运营中。与其他人相比，这份工作对我的挑战是最大的，因为无论是金融还是互联网对我而言都是全新的领域。最大的挑战之一是要面对金融这个巨无霸行业，去试着掌握这个行业的游戏规则与创新点；此外我还要接受互联网文化的洗礼，用全新的方式去思考问题。总之，做积木盒子这大半年以来我获益匪浅。

《TheLINK》：您觉得校友合伙创业有什么优势？这不是一个值得推广的创业方式？

我觉得校友创业有着得天独厚的优势。大家在两年的学习中经历了从认识到熟悉，再到理解的过程，为创业节省了许多磨合的时间。当然，同学和创业伙伴还有很多不同点，毕竟大家在学习和工作中展现出的是完全不同的侧面，但我觉得只要有明确的目标、彼此理解和尊重，就一定能达成最好的合作。校友创业和熟人创业一样，并不是说彼此熟识就好，性格要相投，理念要一致，否则依然困难重重。幸运的是，积木盒子的三位校友合伙人相处得非常融洽，希望我们的合作能在中欧EMBA校友中成为一段佳话。

《TheLINK》：除了找到创业伙伴之外，您觉得在中欧的学习经历还让您收获了什么？

创业是收获之一。但我觉得中欧带给我的最大收获，是让我有一段时间可以静下心来聆听，听教授讲课，听同学交流，了解那么多行业、那么多精英不同寻常的精彩故事。我觉得人一辈子，一定要来读读中欧。



Everyone should study at CEIBS at some point in his life!”

***TheLINK:* Where did the idea of launching the company come from?**

The idea took shape while Denise Peng, Dong Jun and I were taking a class at CEIBS. Barry has worked with Dong Jun for many years, which is how he came to join us. We struggled for a while over the decision of whether or not to start the company, because at that time we were no longer among the first movers in the sector, and the government regulations and media environment were not in our favour. However, once we made the decision to do it, we tried our best to make it work. Today, it seems government regulations and media are more favourable. For example, the central bank is now recognizing the positive role that internet finance can play. Several non-conforming platforms were shut down in October, which served as a good lesson to investors; most of the P2P investors entering the market now are rational, which indicates that the industry is developing in the right way. We believe we made the right decision.

***TheLINK:* What are the advantages of a start-up team that combines professionals from both the IT and financial sectors? Has there been any difficulty in working together?**

IT is only a form of technology. It will be innovative ideas and applications for the internet that will change the traditional industries. The advantage of our cross-background cooperation is obvious. We have experts who can solve problems related to many different issues, which saves us time and energy. Thanks to our strength in strategic planning, we can avoid some of the problems we might have faced if

we did not have these skills. We have not had much difficulty in working together. As long as we understand each other's thought processes and respect each other's expertise, we will find the right direction.

***TheLINK:* Compared to your previous job, what challenges do you now face with jimubox.com?**

With the exception of Denise, all of us are now working full-time for Jimubox. Compared to the others, I face the biggest challenge. Both internet and finance are totally new realms for me. On one hand, I must learn about the entire finance sector, including understanding the rules and how to be innovative. On the other hand, I must be open to the internet culture, and develop a brand new way of thinking when solving problems. I have learned a lot in the past six months.

***TheLINK:* Is there any advantage to starting a business with classmates? Do you recommend this entrepreneurship model?**

There is a unique advantage in starting a business with classmates. During our two-year study journey, we were able to get to know and understand each other, which shortened the breaking-in period of the business. Of course being classmates and working as partners are two totally different things; but as I have said, with a clear, common goal, mutual understanding and mutual respect we will be able to find the best way forward.

When choosing partners, it is important to find people of similar character and ideas; otherwise it will be very difficult to work together. I am so fortunate that Jimubox's co-founders really enjoy our collaboration. We hope that our company's story will inspire other CEIBS students.

***TheLINK:* In addition to finding your business partners, has CEIBS had any other influence on you?**

The new business is one of the gains. But I think the biggest influence that CEIBS has had is that I finally found precious time to calm down and listen to professors and classmates. I heard so many outstanding stories from various industries and business leaders.

Everyone should study at CEIBS at some point in his life!