

Mobile Mania



In this issue's Cover Story, we take you into the fast-paced world of China's mobile industry as our faculty explain why the sector has been so very, very hot in recent years, whether Chinese brands will one day be able to dethrone Apple, and if there's still room for newcomers. We also introduce you to one of these comparatively recent market entrants, Qingcheng. Its CEO Wang Xun (EMBA 2007) is now staking his reputation and the company's success on serving a very unique niche market.

And then there's the poll. We surveyed staff and MBA students at our Shanghai Campus to see if they, like the rest of China, have a fondness for any particular brand of smartphone. Then we got help from our professors in explaining what these poll takers' phone choices say about their personalities.

Read on for more in:-

- Mobile Battlefield
- Qingcheng's Strategic Play for Market Share
- Rebel, geek or both?
 - What your smartphone says about you.

Mobile Battlefield

Will China's smartphone brands ever catch up to Apple?

■ By Janine Coughlin



Smartphone makers around the world are now in an ‘arms race’ of sorts as they compete to grab market share across the globe. That’s because the smartphone market is booming, both in the developed world and in developing markets. The numbers are staggering: there were an estimated 1.75 billion smartphone users worldwide by the end of 2014, according to a report by emarketer.com. Meanwhile the International Data Corporation reports that 420.7 million smartphones were shipped to China in 2014 alone, and expects this number will increase by nearly 10% this year. According to a report in *Xinhua*, China already had more than half a billion smartphone users by the end of last year.

In some ways, smartphones are similar to bottled water – they all offer the same basic functionality: making and receiving calls, surfing the web, and taking photos. What really sets them apart from each other is design, pricing and brand image.

Apple and Samsung appear to be dominating the developed market. However Chinese companies such as Huawei, Xiaomi and Lenovo are also big players, particularly in China, where Apple has, for the moment, displaced Samsung as the dominant foreign brand. Many small Chinese upstarts, such as One Plus, Oppo and Meizu (Alibaba pumped US\$590 million into it this February), are also making waves. Despite the fierce competition, the mobile sector continues to attract entrepreneurs. Is there still room for newcomers in an already crowded market? Who will still be standing in the next five to ten years, and who will be the next Nokia or Blackberry? Will Chinese brands ever be able to dethrone Apple?

“Mobile has been very hot for entrepreneurs over the last two to three years and it’s an area that receives a lot of investment from VCs (venture capital),” says CEIBS Assistant Professor of Entrepreneurship Yan Gong. “Even though there are a lot of players in the market, I still think that there are opportunities for newcomers.” This is because the time it takes to move from start-up to big bucks has become much shorter.

“It used to be that it required a very long journey for a company to go from start-up to having a valuation of US\$1 billion or US\$10 billion and scale up to a global presence. But that model has significantly changed, especially because of the mobile Internet,” says Prof Yan. “Some newcomers just need two to three years to get to this scale. It’s the power of connectivity and the mobile Internet that powers these start-ups. Look at both (the taxi app) Uber and Xiaomi – within four to five years both companies went from \$0 to over \$40 billion in company valuation.”

The reason for the rapid evolution in the mobile sector, he explains, is that capital, technology and infrastructure, which were significant barriers to entry in the technology sector during the dot com boom, are now relatively easy to access.

“Back in the 1990s, in order for a company to build a simple website it required infrastructure such as servers,” he says. “Now we have the Cloud so there’s no need for companies to have to acquire infrastructure. Technology is also widely available; and at a fraction of the price that it was in the past. Today, the only barrier for the current wave of entrepreneurs in the mobile sector is the founders themselves – it’s talent. Talent is





Prof Yan Gong



Prof Chiang Jeongwen



Prof Seung Ho (Sam) Park

now the key factor that makes or breaks a start-up.”

Parkland Chair Professor of Strategy at CEIBS Seung Ho (Sam) Park agrees. “The sustained advantage of a company requires continuous innovation in firm products and service as well as capabilities,” he says.

The major costs for Apple and Samsung are in innovations, he stresses. As with many products, so far the advantage that Chinese companies have in mobile is their ability to make cheaper devices. Many are still seen as “copycat” products.

“Xiaomi has been doing well in the domestic market but, as we’ve already observed, the challenge comes when it goes international. It will be a harder test to prove Xiaomi is more than a copycat

in international markets that apply a higher standard of intellectual property rights (IPRs) than China,” says Prof Park. “Xiaomi has taken things a step further by applying a unique business model. There is little innovation with the product itself, but its online business model and customer-involved development process are new.”

He notes that Xiaomi has been aggressively investing in foreign companies. Through this type of strategy, he said, the firm likely hopes to innovate through acquisition: they’re buying design and technology innovation.

When looking abroad, Professor of Marketing Chiang Jeongwen suggests that most of the Chinese mobile phone manufacturers would likely do better in developing markets such

as India and Africa, which are more price sensitive and focused on lower-end devices.

“Among Chinese brands, I think Huawei might have a better chance to eventually compete against Apple and Samsung abroad,” he says. “This is because Huawei has its worldwide presence and network for its telecommunications equipment and the capability of developing its own technology (chip design). The latter core competence is very important. Both Apple and Samsung have that. To succeed, phone makers need to work closely with the telcos (telecoms companies), like China Mobile or Verizon. Huawei has been a major telecommunications equipment supplier for telcos in many countries. It’s conceivable for them to push their smartphone to those telcos.”



“It’s not comparable to any other time in history, even the industrial revolution.”

In China, Apple has benefited significantly from its partnership with China Mobile, says Prof Chiang. Unlike previous versions, the iPhone 6 is compatible with China Mobile’s 4G system, opening up the phone carrier’s 700 million subscriber base to Apple. “Just a small fraction of that number can give Apple a big boost,” he explains.

Though Xiaomi currently has the strongest momentum in the Chinese market, its position is by no means secure. “There’s nothing that warrants any type of sustained advantage for Xiaomi even in the local market,” says Prof Park. “Given the lack of unique competence, Xiaomi is, and will continue to be, easily challenged by other local companies. Most of these, including Lenovo and Huawei, already launched a similar business model in part of their operations. For these local companies, once the competition heats up and the margin becomes thin, it becomes difficult to survive. This has been the same process in many other sectors. I just hope it’s different this time.”

He believes Chinese mobile companies still have a way to go to prove their long-term sustainability. “Ultimately no company can have sustained

high performance without unique competencies and technologies. Moreover, it should have the dynamic capability to be able to repeat coming up with unique advantages,” he explains. “Are Xiaomi or the other local phone makers in this category? Not quite yet. At least they have not yet convinced those who have a lot of doubt about their sustainability.”

So how do China’s smartphone brands stack up against Apple on their home turf? Apple currently has the premium market to itself, says Prof Chiang. He expects it will retain this position for quite some time. “Xiaomi seems happy to position itself as a mid-to-lower priced phone at a price point that is about one-half to one-third of the iPhone’s price,” he says. “All the other strong local brands – Huawei, Lenovo, TCL, are all considered low-end phones, below RMB 2,000.”

He adds, “In my view the iPhone 6 and 6Plus are the better products which fans have been wanting for a long time. Having China Mobile as its strategic partner is also very big. Wider and deeper spread of market reach via official and unofficial channels also

matters. Lastly, rival international brands have faded fast while Chinese domestic brands are not yet close to challenging Apple in any meaningful way. Chinese elites have no choice but to select Apple.”

Prof Chiang doubts Apple would consider growing its market share in China by introducing a lower-priced option. “The iPhone 5C did not work out for Apple in China. I doubt they would make the same mistake again,” he says. “Samsung has faded away very rapidly because they offered too many models too rapidly, which diluted their ‘prestige’ image. Some also say the quality and customer service are deteriorating as a result. At any rate, Samsung is in trouble in China.”

Prof Yan says the market is too dynamic to be able to predict who the winners and losers will be in the next three to five years. “In my opinion this is the best time to be an entrepreneur, both in China and Silicon Valley. Even with the boldest predictions, my take is that the mobile sector is going to evolve in the next few years at a speed well beyond people’s expectations,” he says. “It’s not comparable to any other time in history, even the industrial revolution.”

Qingcheng's Strategic Play for Market Share

Newcomer hopes niche market will grow

■ By June ZHU



The dominant colour in Qingcheng's office is a vibrant orange, a play on its name which translates to green orange, and a way to convey the young company's vitality and optimism. It's one of the offices in Zhangjiang High Tech Park, a hub for Shanghai's major technology players.

Qingcheng was launched three years ago by an industry veteran. With more than 15 years of experience in the field, CEO Wang Xun (CEIBS EMBA 2007 alumnus) is now staking his reputation and the company's success on serving a very unique niche market. Qingcheng's latest product: cell phones for outdoor activities. Wang knows the mobile phone market inside out, and the value of offering a product that's unique in meeting customers' needs. He used to be part of the R&D team that worked on Motorola's first China-made cell phone. He then joined Lenovo in developing its first phone and later, with a former Motorola colleague, founded Regentek which focuses on ODM (Original Design Manufacturer). His long-cherished dream of one day building a Chinese brand that outshines big name global players led him to launch Qingcheng.

Early this year, the company unveiled its 6th product line, the VOGA V1, becoming the first Chinese brand to offer a phone specifically for outdoor activities. So far, thousands of customers have placed orders on and offline.

In the extremely competitive mobile phone industry in and outside China, will Qingcheng ever be able to fulfil Wang's dream of being one of the best brands in the world? Read on for more in this exclusive interview.

TheLINK: Why did your company decide to go into such a specific niche area of the cell phone market?

Wang Xun: Ever since our launch in 2012, Qingcheng has been focused on customising cell phones. In China, we were the first company to carry out this kind of disruptive innovation in the cell phone production process. From 2012 to 2013, recognising that there was still a lot of room for hardware configuration, we provided customers with different choices in CPUs, colours, functions and apps.

We've been keeping a close eye on the changes taking place over the years. In 2014, there was no longer much



of a difference in hardware. So we had to employ another strategy, and went even further in personalised customisation. We chose to mainly focus on outdoor activities including travel and sports. We opted to go this route because when you're on the move you tend to have your phone on you, as opposed to placing it on a desk while you're at the office. All our customisation is now categorised according to different outdoor activities. Our phones are dustproof, waterproof, and shockproof, and are installed with basic outdoor applications. For instance, for running we'll include a route designer and intercom inside the phone. All around the world, the phone itself hasn't undergone a lot of change. The biggest changes are in apps and extra equipment.

TheLINK: How big is the market you're targeting? What are the sales channels?

Our brand represents the outdoor spirit. The owners of our phones are not only people who are actually doing outdoor sports. After all, not all the people wearing sportswear are really athletes. We're selling products to people who have an outdoor spirit, who're attracted to positivity and optimism.

We've been selling phones both on and offline, as well as through some partners who specialise in outdoor activities. We opened the first O2O Qingcheng experience store in Shanghai last April. The ultimate goal wasn't about sales, but more for the user experience. We provide our customers with a platform to exchange ideas about our phones and their shared interests. For VOGA V1, thousands of phones have been ordered through JD.com. Many people who are into the outdoors and fashion like the phone so we also reach them by utilising related platforms. We also have a blog on our official website where our customers can chat with each other about their shared interests. And we've initiated many promotional outdoor activities to interact with our clients and build brand loyalty. At the same time, within our company there's a more noticeable outdoor culture. Staff members have been actively taking part in outdoor events, and we've seen that this lifts their spirits so we will keep on doing these events.



“ The market is huge. The more mature Chinese brands are paving the way for us. ”

For example, we'll keep organising different cycling events in the future, and all Qingcheng's friends will be invited to participate.

TheLINK: Who are your competitors? How do you differentiate yourself from other brands?

The market is huge. The more mature Chinese brands are paving the way for us. Generally speaking, China's role is changing from a producer to a creator, and we can see local brands rising abroad. When the pioneering Chinese brands are widely accepted by the Chinese market – and even the entire world – Qingcheng can have a chance. We just need to be patient and remain focused on improving the user experience, and creating real value for the brand.

In the future, Motorola may return to the China market and provide customised service; but we offer something different. They may simply focus on providing choices of phone covers and colours. But I think future online consumption will be influenced by highly efficient

distribution at relatively low cost. This means people with the same hobbies will be more closely connected, they will interact a lot more with each other. So the range of services that we're offering is ideally suited for their needs. I believe, after China's per capita GDP reaches more than US\$5,000, small but excellent stores will take the place of traditional department stores, and dominate the market.

It's really hard for a brand, once it becomes mature, to make changes. For example, well-known brands such as Lenovo, Huawei, Apple, and Samsung are positioned as mass market brands, which means it's hard for them to make specialised phones. In the past, Canon and Sony attempted to launch sports cameras, but their products were not that specialised and the market share they gained was quite small.

I think differentiation which could bring value to at least one group of people is the best way to make a brand competitive.

***TheLINK:* Do you have any plans to go global?**

That's something we wouldn't begin to look at before the next 3 or 5 years, or even longer. If a company doesn't have a strong foundation in China, there will be a problem if it tries to go abroad. We need to grow into a first-tier brand in China before we take the next step. We want to create a sustainable brand, and we're not in a rush to make money. Yes, we must be profitable, but the more important thing is: you need to use the brand's spirit to affect people, and keep abreast of social and cultural developmental trends. Our ultimate purpose is to provide a service, to benefit our clients. So much technology is keeping people at home; our phone focuses on encouraging people to get back outside, to enjoy being outdoors.

***TheLINK:* What do you think is the most important element required to be successful in the cell phone industry?**

Success stories don't differ very much across industries. Of course, the phone industry has its own unique features. The biggest one is to have a lot of flexibility and be efficient in responding to changes, which means companies must have sustainable innovative abilities. If you cannot innovate in time, you will end up being phased out. One must be highly focused and driven to stand out. Time is the only measurement. Companies are competing in terms of sustainability instead of how fast they can grow. Users have the final say; if you cannot offer any value for users, all your growth means nothing.

***TheLINK:* What do you think the future holds for the phone industry? How will mobile Internet affect people's life?**

The future of the phone industry is all about mobile Internet. Cell phones are an entry to mobile Internet, which will be connected with the Internet of Things. So every person and object will be connected through the mobile Internet. With all the wearable devices, everyone is a centre of computing and information. Our applications will permeate into home design, the auto industry, and offices. We will leverage the gains made by entering the outdoor niche market. It's the way of the future. Of course it's now only a niche market, but Apple only had a niche market 30 years ago. Off-road vehicles used to be a niche market. The key is whether the spirit of the brand can be infinitely expanded or not.



TheLINK: Is there any possibility that Chinese phones will surpass foreign brands?

There's a long way to go, but it will definitely happen. China has the biggest market, and it's reasonable to expect that it will create the biggest brand. But the most decisive factor is the grasp of core technology and a brand's cultural value. In the next 5 or 10 years, we hope 50 percent of phone users will have a Qingcheng phone. Everything is moving towards the right direction – social transformation, changing values, as well as development of the rule of law. We just need to carry on and move forward.

TheLINK: In 2006, you started Regentek, and one year later, you enrolled in CEIBS EMBA programme, why did you choose to study at that point? How did CEIBS help you with your entrepreneurial venture?

I studied while starting up the company. At that time, I wanted to thoroughly understand management issues, and obtain systematic business knowledge. I chose CEIBS because it's the best business school in China, and it's comparatively international.

At CEIBS I learned judgment and decision-making, skills that are useful to run any company globally. And I've also seen CEIBS' devotion to CSR and emphasis on sustainable growth.

Though I graduated a long time ago, I'm still in touch with other alumni. Recently I've been asked if we could provide the VOGA V1 for the CEIBS team during the 10th Gobi Challenge. The phone is perfect for their competition.

“ At CEIBS I learned judgment and decision-making, skills that are useful to run any company globally. And I've also seen CEIBS' devotion to CSR and emphasis on sustainable growth. ”



Rebel, geek or both?

What your smartphone says about you

■ By Charmaine N Clarke



Are you a rebel intent on trying something new and never ever becoming just another face in the crowd? Or are you today's newly-hip tech-savvy geek who can create magic with an android platform? Maybe you're more of a creative type who relies on the very latest gadget to express your every emotion. Listen to your smartphone; you'd be surprised what it says about you.

"Overall, no matter what phone you use it's increasingly an extension of your body. You do everything on it," says CEIBS Associate Professor of Marketing Jane Wang. She's done research, using psychological and economic principles, on how people know what they like and how the way they frame decisions affects the choices they make. Prof Wang was commenting on the findings from a very informal, far from scientific survey done last December by *TheLINK*. We polled staff (not including faculty) and MBA students to determine the most popular smartphone on our Shanghai Campus, and what our choice of phone says about us all. We got 101 replies: 29 from MBA students and 72 from staff. The results: the iPhone was most popular among both groups, followed by Xiaomi, Samsung, and Huawei.

So we've established that the iPhone dominates the smartphone market at CEIBS Shanghai, a reflection of

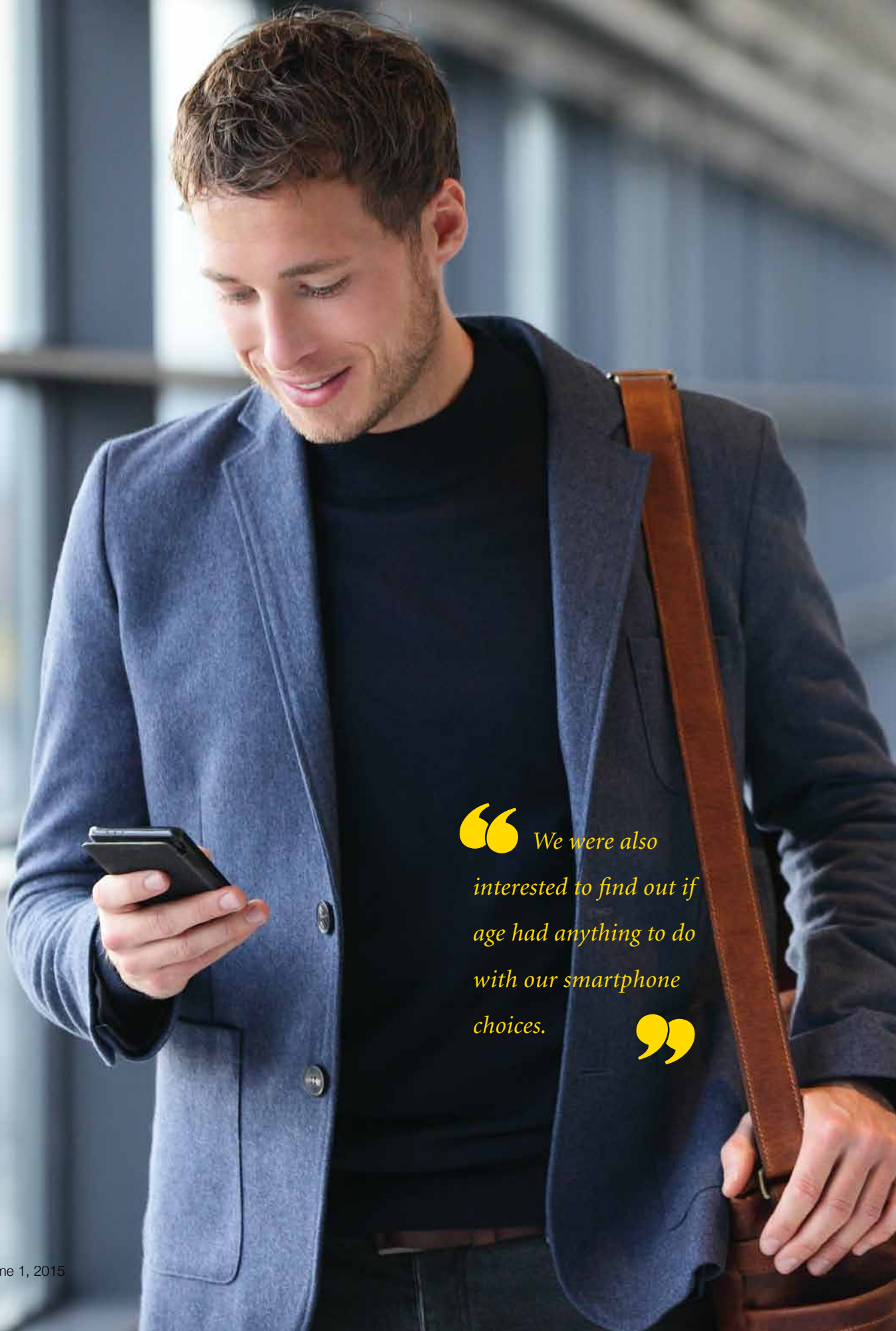
the wider Chinese society. Almost 59% of students have an iPhone while it's the phone now being used by almost 60% of the staff. But what does this say about us all? A part of it, according to Prof. Wang has to do with convenience. It's a lot easier to borrow a charger at work or in class if you use the same type of phone used by most of your colleagues. Another reason: we just want to fit in. "Using a phone in public is no longer seen as antisocial, it's part of the social phenomenon. So then we can infer that the influence of your friends' phone choice is becoming pretty powerful on your own choice of cell phone," says Prof Wang. But this need to fit in with the crowd is the opposite of how Apple branded itself in the beginning. "At the very beginning when they were building their brand, it was all about standing out, being creative. That creativity element is still there but now I'm not sure if it's more important for users to fit in or stand out... I think it's a little of both," she adds.

The Android-based Samsung was a distant third to the iPhone, used by 10.3% of students and 12.5% of staff. According to Prof Wang, these are the people who're what we used to call, in the old days, geeks. Today they're all the rage, the technologically sophisticated. They're not just smart, they're cool. "If you see the iPhone as an extension of the Apple brand, the iPhone is seen as more linked to innovation, inspiration, spontaneity,

fun-loving. The Android platform affords more flexibility to each user's personal configuration. But you need to be technically savvy enough to actually get the benefit of it. So a lot of people probably share the stereotypical idea of Android phone users being much geekier," explains Prof Wang. "And the geeks and nerds are the new hot thing now."

But what about those who own a Xiaomi, the upstart Chinese brand that stuck its toes in the US market this year by offering accessories, likely paving the way for its low-cost phones. These are the rebels, says Prof Wang. "Everybody around us has the iPhone 6 and iPhone 6 plus. But Xiaomi stands out as something different. What does this say about its users? It says: I'm experimental, I'm willing to give new ideas a try and I'm really leading the trend," she explains. For those of you who already have an iPhone but would prefer a Xiaomi, you likely see the Chinese brand as an underdog with a great coming-of-age story. "A lot of people mistook Xiaomi as an imitator of Apple. But if you look closely, they're not," says Prof Wang. "Those who have an Apple but would like a Xiaomi are people who care enough to learn about the company's history, who want to signal that they're willing to try different things, who want to stand out and maybe even be trend setters."

In fact those of you with lesser-globally-loved, tech-strong Chinese



“ We were also interested to find out if age had anything to do with our smartphone choices. ”

brand smartphones such as Xiaomi and Huawei are showing the rest of us that you want to make your own decisions. “Buying these brands is a strong signal of: I’m not willing to take anybody else’s words about what’s good, what’s cool, what’s most cutting edge. I want to see what these phones can do,” says Prof Wang. “And many of these phones, from my understanding, actually have a lot of advantages that might get overwhelmed in a very crowded market space.” Brands can benefit by incorporating feedback from these trendsetters into product improvements, she adds.

But once they buy these brands, do these ‘strong, decisive types’ regret their decision? From our poll, 12.8% of the men said they now have a Xiaomi and 17.9% of them listed it as their favourite brand. So the only regret there, it seems, is by those who don’t already have a Xiaomi. But the women tell a different story. While 16.1% of them said they now have a Xiaomi, only 14.5% of them said it’s their favourite brand. In terms of Huawei, while 10.3% of the men now use that brand, only 7.7% of them said it’s the one they like best. The women

who have a Huawei seem happy with their choice as the number is the same in both cases, 4.8%.

And what about the Korean brand Samsung? We found that 7.7% of the men now have a Samsung; but only 2.6% say that’s their favourite brand. Meanwhile, 14.5% of the women polled have a Samsung but only 6.5% said it was the one they like best.

When it comes to the iPhone, more men like it best (71.8%) than those who now have it (54.8%) and the number of women who have and want it is the same (62.9%). No buyers’ remorse there.

We were also interested to find out if age had anything to do with our smartphone choices. Not much, it turns out. The top three brands being used and also best liked by the 101 staff and students on our Shanghai Campus that participated in the survey are iPhone, Xiaomi and Samsung, in that order. This goes across all age groups. One surprise: among the 20-35 year olds, their second favourite brand was Nokia (10.5% vs the iPhone’s 68.4%). But none of them have one....



Prof Jane Wang

“I still don't carry a cell phone and I might be the last person I know that refuses to use them.”



Prof Henry Moon



Prof Henrik Cronqvist

Faculty phone choices

So we didn't poll all our faculty about their smartphone choices but here are a few comments:

“I have an iPhone. I've used iPhone for many, many years. I'm very scared of switching to an Android phone. Before I moved to Shanghai, every time I came back to visit my parents, I would rely on a Motorola Android-based smart phone. Couldn't use it, didn't know how to use it. It's sort of a shock switching between systems. So for me Apple is a safe choice.” – Associate Professor of Marketing Prof Jane Wang

“On one hand, one of the greatest businessmen I have met in my career is Mahesh Viswani. When he sits down to eat he lays down 3-4 different cell phones on the table which covers various parts of the globe in which he trades various commodities from frozen fish to cars.

I happened to be having dinner with him several years ago the night of [a terrorist attack on a hotel in Mumbai]. He instantly became like one of those 1950s telephone switchboard operators as he fielded dozens upon dozens of calls from all over the world. Amazingly, several people called who were directly connected to what was happening in that area and I remember at least two individuals had friends or family staying at the hotel.

On the other hand, I still don't carry a cell phone and I might be the last person I know that refuses to use them. I do have a ten-year-old modal that my wife keeps and I use on occasion when demanded to. Otherwise, they bother me.

I was recently in the US and was walking in a mall. I sat down in a rest area and looked around. The number of people staring into their little cell phones and texting meaningless messages was so glaring and absurd to me, I thought I was in some futuristic cartoon.” – Professor of Organisational Behaviour Henry Moon

“Ahead of seeing the poll results, my thoughts as a behavioural economist are:

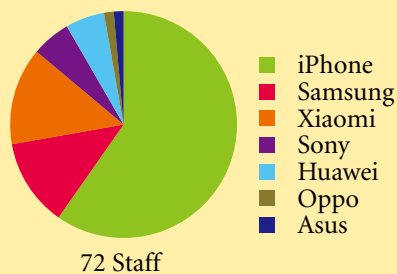
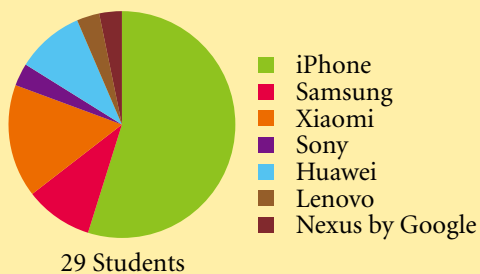
- Cost matters: higher earners may choose pricier brands. (But this point is the least interesting because it's quite obvious.)
- Familiarity is a very powerful heuristic. Swedish people overinvest in Swedish stocks in their portfolios, French people in French stocks, etc. And it cannot be explained only by barriers to invest elsewhere. My prediction is that Chinese-made phones are more popular among Chinese faculty/staff.
- Genetic or environmental reasons: the more frugal may choose an inexpensive phone even if they can afford a fancy/pricy one. This I base on my value/growth investment paper, where we find that those who have a relatively economically tougher upbringing may be more value oriented, i.e., less fancy phone in this context.
- The trend seeking effect: Some are natural trend seekers and must get the iPhone 6 immediately, others don't care.

I have the Nexus 5.” – Professor of Finance Henrik Cronqvist

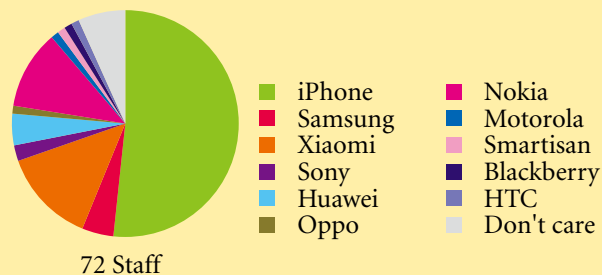
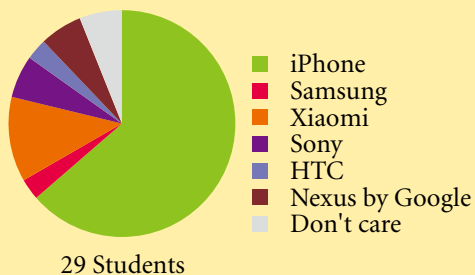
Smartphone Poll Results

1. BY CATEGORY (students/staff)

Current cell phone brand

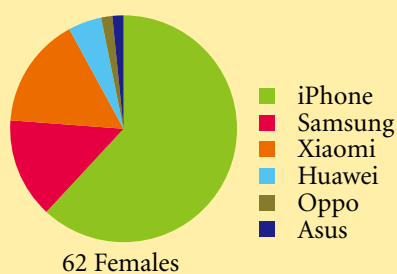
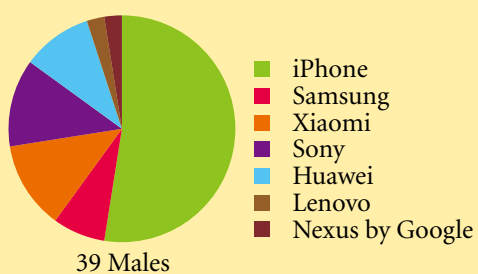


Favourite phone brand

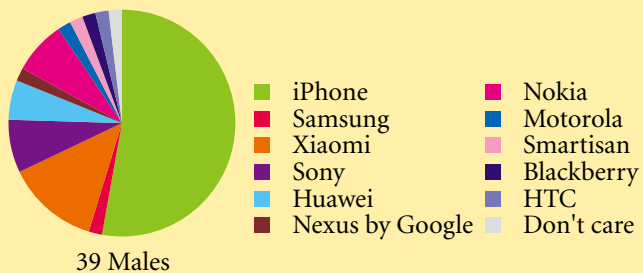


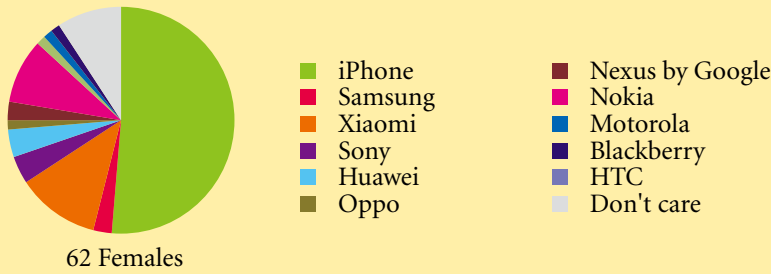
2. BY GENDER

Current cell phone brand



Favourite phone brand



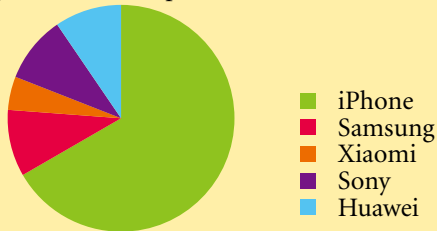


3. BY AGE

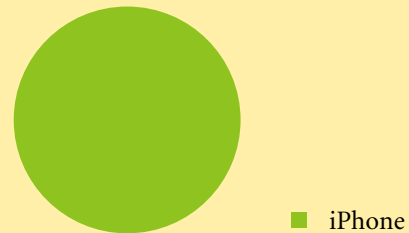
Current cell phone brand



Age: 20-35 (76 respondents)

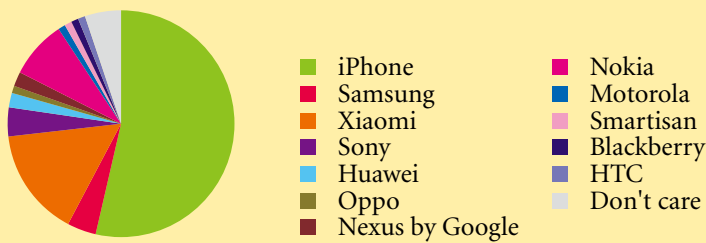


Age: 35-45 (22 respondents)

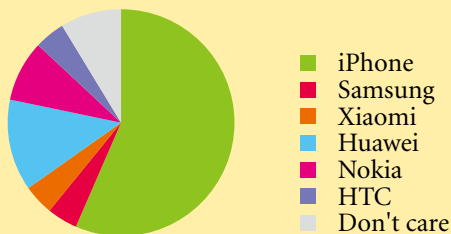


Age: 46-60 (3 respondents)

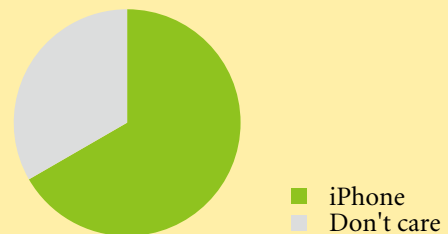
Favourite phone brand



Age: 20-35 (76 respondents)



Age: 35-45 (22 respondents)



Age: 46-60 (3 respondents)



第十一届中国健康产业高峰论坛 The 11th Annual China Health Care Forum

2015年6月13日 | 中欧国际工商学院上海校园

机制、资本与互联网: 健康产业的三维思考

对挣扎在沼泽中的医疗改革来说, 近几年犹如急行军, 多方位出击, 组合拳不断。既扩大了医疗保障制度, 建立起基本医疗服务体系, 又出台了促进健康产业发展的指导意见, 为医改频添亮色。但, 改革犹如逆水行舟不进则退, 中国健康产业这艘巨轮正渐渐驶入深海区。一方面, 体制改革正进入关键的攻坚期, 事关全局的医疗价格机制改革能否取得突破, 将事关后续改革能否顺利展开; 另一方面, 医疗资源正在进入一个重新调整期, 体制壁垒逐渐打破之后, 民营资本纷纷进入医疗领域, 但该如何站稳脚跟? 同时, 蓬勃发展的互联网科技日新月异, 五花八门的智能产品纷纷上市, 会为健康产业带来哪些想象空间? 机制、资本与互联网, 三者交错, 共同构筑了中国健康产业的“新常态”。本届论坛将力邀政府高层、业界领导及学界专家, 共济一堂, 一起分享经验, 碰撞智慧, 畅想未来。

拟邀请演讲嘉宾

吴敬琏	中欧国际工商学院宝钢经济学教授
黄洁夫	中央保健委员会副主任、中国医院协会会长、原国家卫生部副部长
梁万年	国家卫生和计划生育委员会体制改革司司长
张宗久	中国卫生部医疗服务监管司司长
韩晓芳	北京医改委委员、北京医改办主任
胡善联	复旦大学公共卫生学院教授、上海市卫生发展研究中心主任
高彤	礼来中国副总裁
陈启宇	复星医药董事长
张继胜	中信医疗集团总经理
梁洪泽	凤凰医疗董事长兼行政总裁
方宜新	瑞慈医疗集团董事长
段涛	同济大学附属第一妇婴保健院院长
李明远	百度副总裁
王亚卿	阿里健康首席执行官
张锐	春雨移动健康首席执行官

联系人: 朱老师 | 电话: +86-021-28905305, 28905588 | healthcareforum@ceibs.edu | www.ceibs.edu/healthcareforum

* 报名注册请提供折扣代码: HCF15005 立即享受专享优惠折扣

论坛主办



领衔赞助伙伴



礼来制药·回应与承诺

支持单位



年度支持伙伴



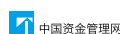
特别鸣谢



战略媒体伙伴



媒体伙伴





Companies Awaiting Market's Decisive Role

■ Professors Xu Bin, Juan Antonio Fernandez and Zhou Dongsheng

The increasing role of the market and the decreasing role of the government is eagerly anticipated by both Chinese and foreign executives according to our poll of 773 executives from companies doing business in China.

Chinese and foreign executives who participated in the *CEIBS Business in China Survey 2015* are anticipating that the new round of economic reform which got underway in China in 2014 will further increase market openness and reduce government intervention. They are likely reacting to signals from the Third Plenum of the 18th Communist Party of China Central Committee which set the new reform agenda in November 2013. As outlined in the blueprint for comprehensive reform in China for the next ten years, *The Decision on Major Issues Concerning Comprehensively Deepening Reforms*, “the basic economic system should evolve on the decisive role of the market in resource allocation.” Chinese and foreign executives have heard this message loud and clear, based on their responses for this year’s *CEIBS Business in China Survey*.

The *Survey* is an annual poll of business executives working in China for both Chinese-owned and foreign-owned companies. Among the findings from this year’s poll: the types of reforms companies prefer, the roles of innovation and the Internet in China’s new business environment, as well as the competitiveness of Chinese private companies.

Chart 1: Do you think your company will benefit in the future from current reform policies?

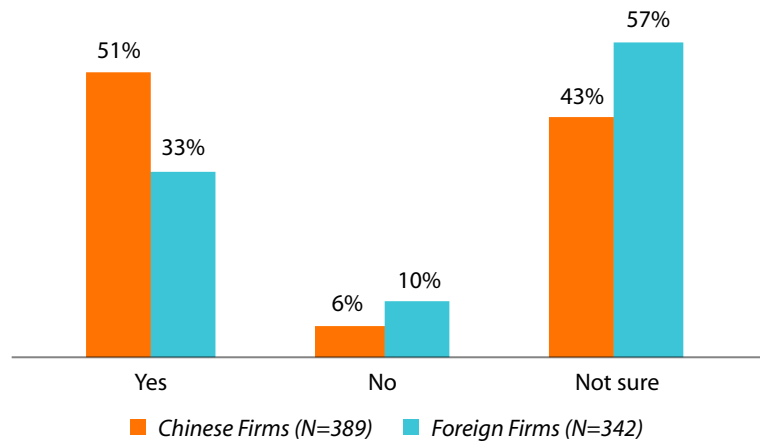
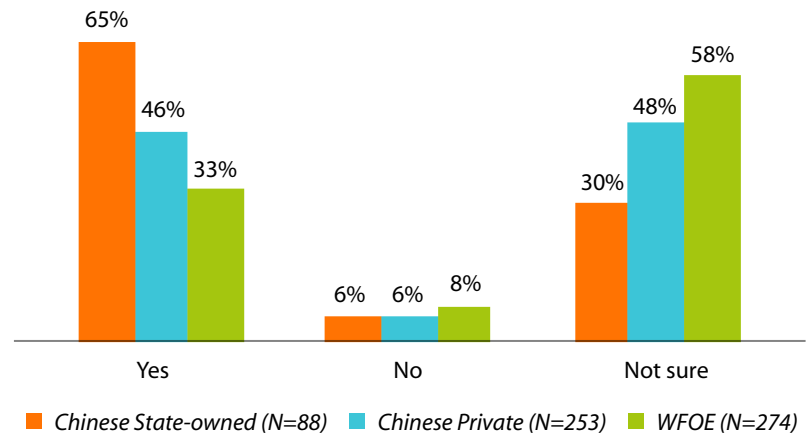


Chart 2: Do you think your company will benefit in the future from current reform policies?



“The benefits of government reform are yet to be felt by many companies.”

NEW REFORM POLICIES ANTICIPATED BUT UNCERTAINTY REMAINS

Despite the Chinese government’s efforts to kick-start new reforms in 2014, the benefits of these changes are yet to be felt by many companies. Among the 731 executives who answered the question “Do you think

your company will benefit in the future from current reform policies?”, 43% of Chinese company executives and 57% of foreign company executives said they were not sure (see chart 1). When we break down the sample by ownership, 48% of Chinese private company executives and 58% of foreign executives from wholly foreign owned companies said they were not sure



Professor Xu Bin



Professor Juan Antonio Fernandez

“*State-owned company executives felt that they would benefit from the current reform policies.*”

about the future benefits of the current reform policies (see chart 2). These data indicate that there is still a lot of uncertainty about the potential benefits of the new reform policies, especially among private and foreign companies in China. It is interesting to observe that 65% of state-owned company executives felt that they would benefit

from the current reform policies. While many new reform policies aim to reduce the power of state-owned enterprises, the majority of state-owned company executives in our survey (65%) expect to benefit from such policies which may breathe new life into these state-owned companies (see chart 2).

Chart 3: Which reform policy benefited your company in 2014?

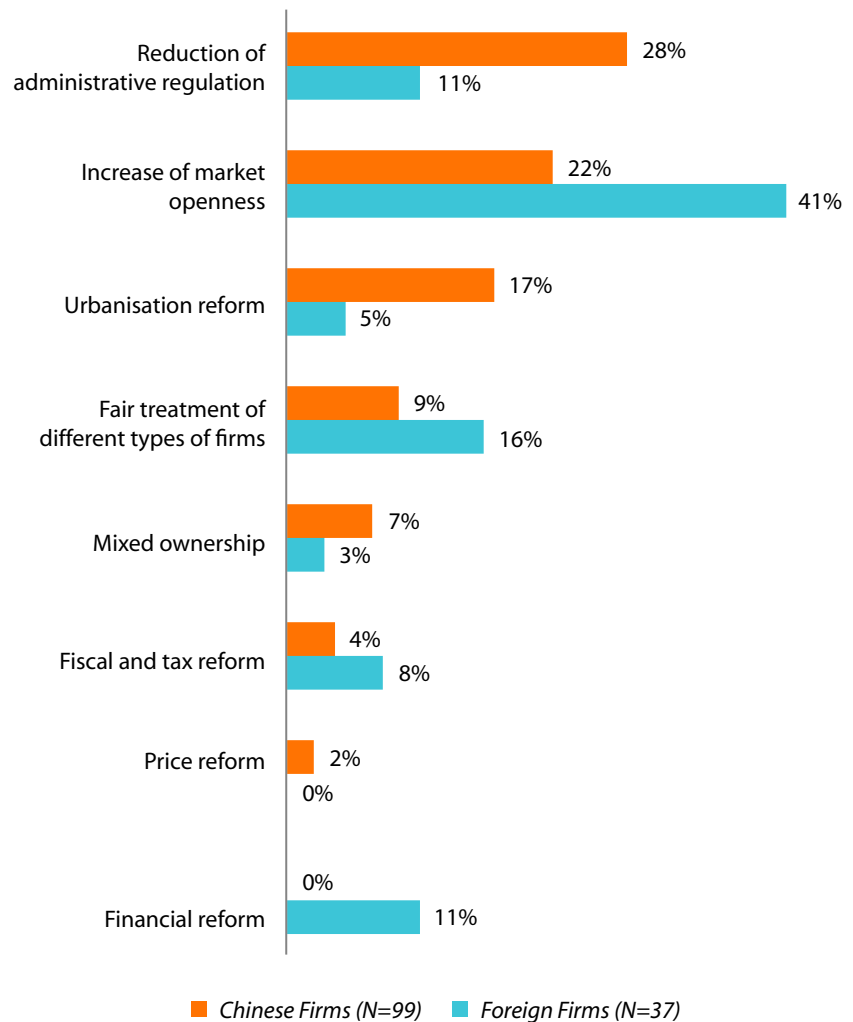
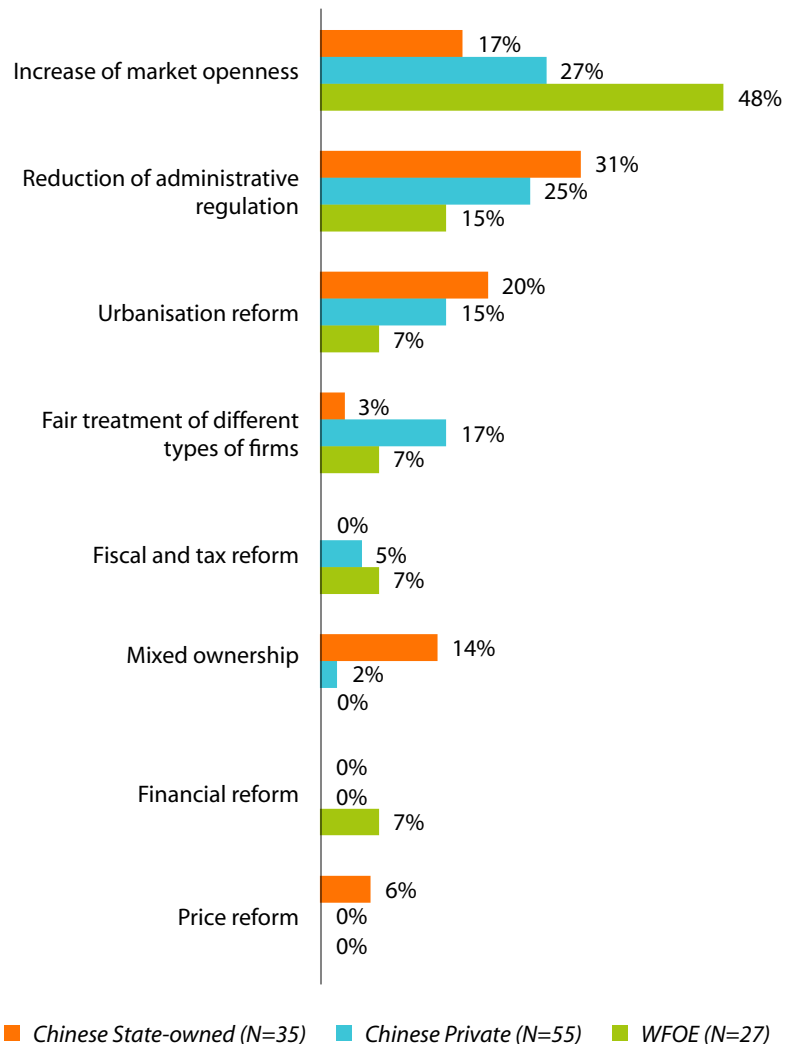


Chart 4: Which reform policy benefited your company in 2014?

For the fraction of companies which already benefited from new reform policies in 2014, their answers reveal the areas of reforms that companies prefer. For Chinese companies, 28% of them listed “reduction of administrative regulation” (decreased government intervention) as the number one benefit. For foreign companies, 41% listed “increase of market openness” as the number one benefit (see chart 3). Chart 4 shows that the number one benefit listed by Chinese private companies was also “increase of market openness” (27%), while “reduction of administrative regulation” came a close second (25%). These answers reveal that companies prefer new reform policies that increase the role of the market and decrease administrative interventions.



Professor Zhou Dongsheng

“ Chinese companies listed decreased government intervention as the number one benefit. ”



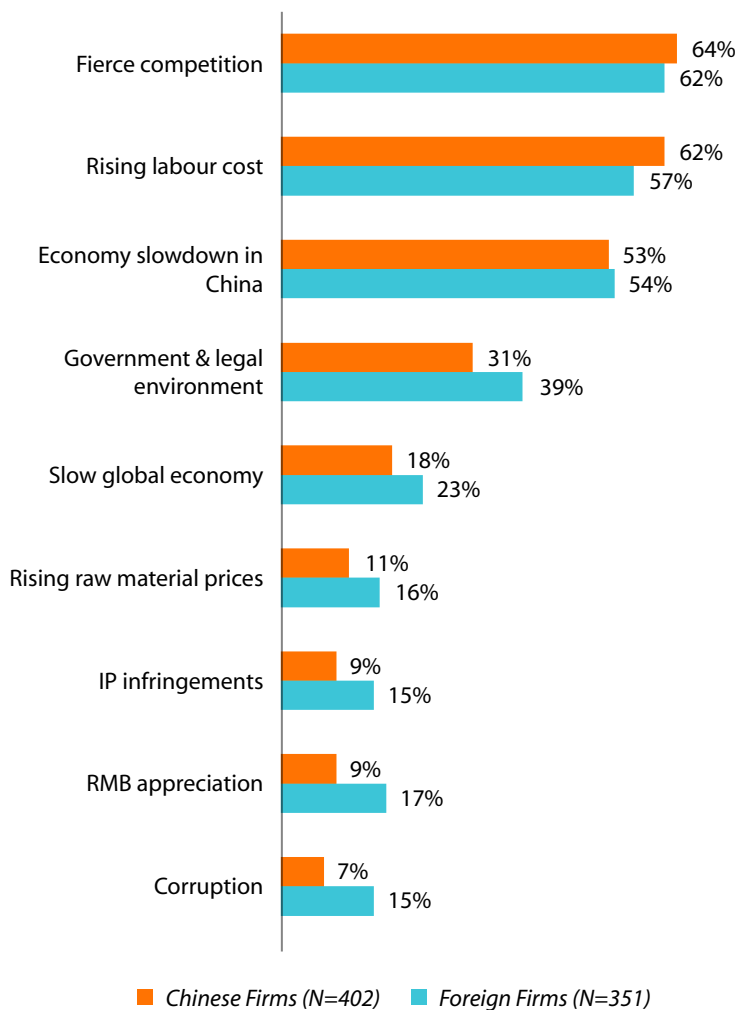
“ *Innovation is becoming increasingly important in China’s new business environment.* ”

BUSINESS CLIMATE REFLECTING CHINESE ECONOMY’S “NEW NORMAL”

The Chinese economy was said to be in a “new normal” stage in 2014 as characterised by slower economic

growth, higher labour cost, and more competition. When asked “What are the greatest external challenges for your company?”, both Chinese and foreign companies listed “Economic slowdown in China”, “Rising labour cost” and “Fierce competition” as the top three challenges, which reflect the “new normal” characteristics of the Chinese economy (see chart 5).

Chart 5: What are the greatest external challenges for your company?



The “new normal” status of the Chinese economy posed new management challenges to companies in China. When asked “What are the greatest internal challenges facing your company in China?”, 61% of Chinese company executives and 58% of foreign company executives said it was “Finding and retaining talent”, which reflects the increasingly tight conditions of China’s labour market (see chart 6). It is worth noting that 51% of Chinese company executives saw “Innovation capability” as a top management challenge, which indicates the rising importance of innovation in China’s new business environment.

One pronounced feature of China’s new business environment is the increasingly competitive power of Chinese private companies. When asked “Who are your major competitors in China?”, 76% of Chinese company executives and 68% of foreign company executives pointed to Chinese private companies (see chart 7). Notice that less than 30% of Chinese company executives considered wholly foreign

Chart 6: What are the greatest internal challenges facing your company in China?

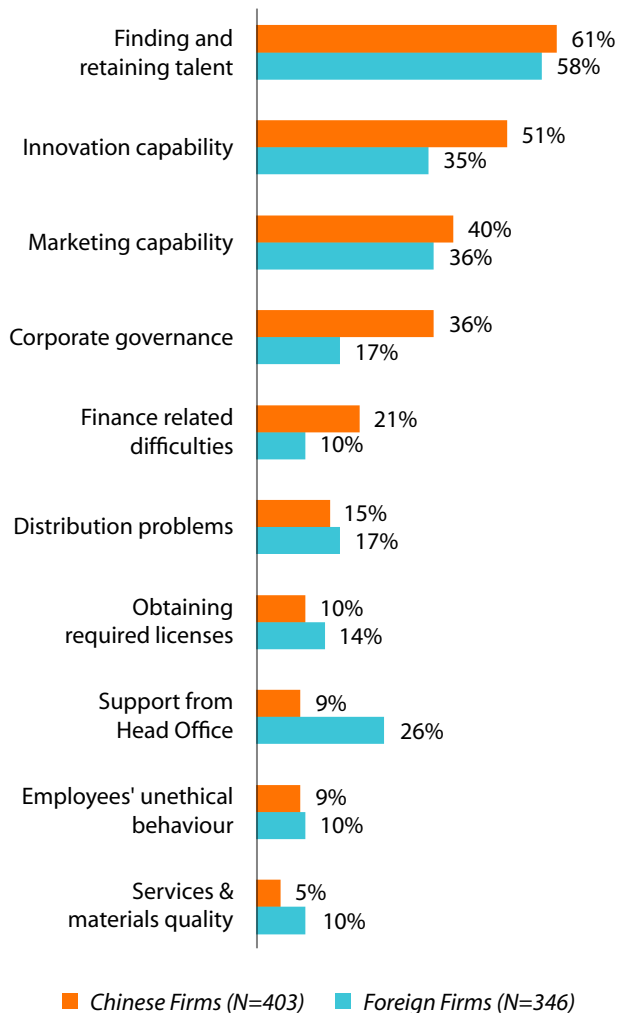
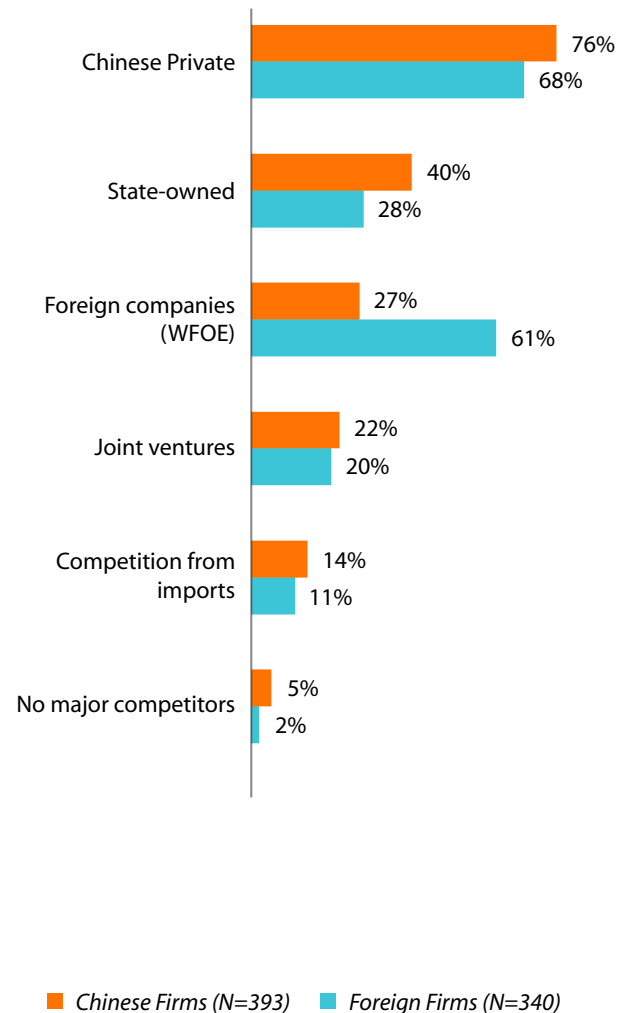


Chart 7: Who are your major competitors in China?



owned companies (WFOE) and joint ventures as their major competitors, which reflects a significant change of China's business climate.

The annual survey provides two confidence indices based on the question, "How confident are you that your operations in China will be successful in the next year and in the next 5 years?" The scale is from 0 (no confidence at all) to 10 (maximum

confidence). Chart 8 shows the confidence index regarding the next year from the 2011 survey to the 2015 survey. In the 2011 survey, the confidence index was 7.2 for foreign firms and 6.7 for Chinese firms, which was relatively high and also divergent between domestic and foreign companies. In the past four years, the value of the one-year confidence index moved down and converged to a level of around 6.5 for both Chinese and

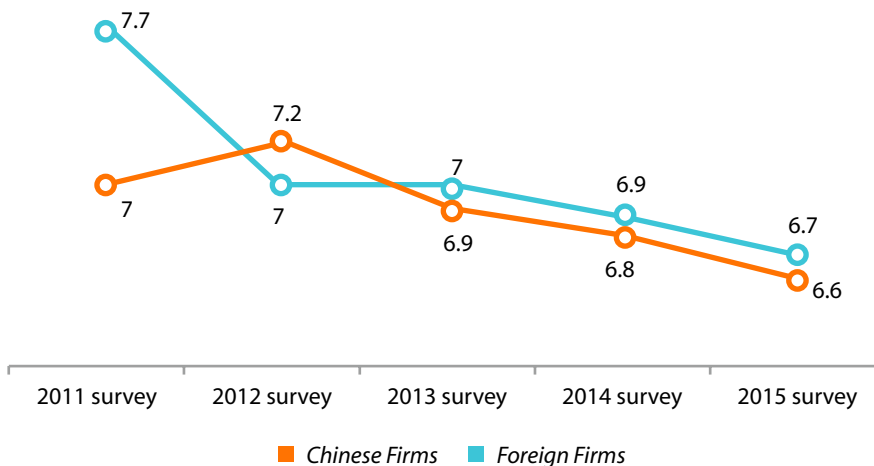
foreign companies, which reflected the fact that all companies operating in China had adjusted their expectations and accepted the "new normal" status of the Chinese economy (see chart 8).

The confidence index regarding the next 5 years shows a steady downward trend (see chart 9). The values of the confidence index in the 2011 and 2012 surveys are equal or above 7, but they are equal or below 6.7 in the 2015

Chart 8: How confident are you that your operations in China will be successful in the next year?



Chart 9: How confident are you that your operations in China will be successful in the next 5 years?



survey. As a result, the values of the one-year confidence index and the five-year confidence index become closer, which may reflect the fact that company executives had gradually learned from their business practice that the “new normal” situation of the Chinese economy would indeed continue in the foreseeable future.

NEW OPPORTUNITIES, NEW STRATEGIES

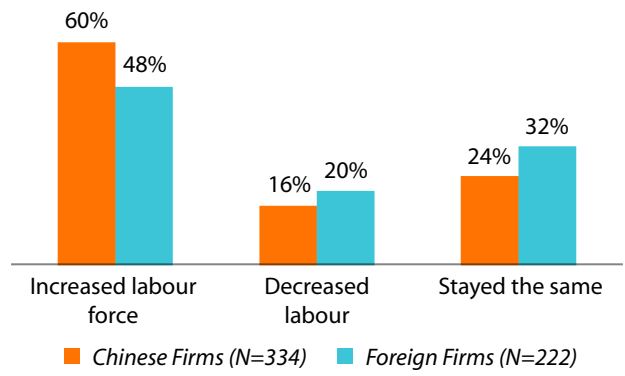
China became a high-middle income country in 2010 when its per capita gross national income reached USD4,000. In this new development stage, China’s economic growth rate has slowed down to 7.4% in 2014, while the country’s economic structure has seen an expansion of the service sector (whose size exceeded the industrial sector in 2012) and the rise of the Internet-led new economy. In our survey, when asked about the change in employment, 60% of the surveyed Chinese companies and 48% of the surveyed foreign companies indicated an increase of their labour force in 2014, compared with 16% of Chinese companies and 20% of foreign companies which decreased their labour force in 2014 (see chart 10). Therefore, despite the further slowdown of the Chinese economy in 2014, the majority of the companies in our sample still expanded their business operations.

In recent years, China has seen an increasing emphasis of the role of innovation. Our survey indicates that this trend will continue. When asked about their R&D plans for the next 3 years, 71% of Chinese company executives and 59% of foreign company executives said that their companies will increase R&D intensity (see chart 11). Another trend observed in China in recent years is the increasing use of the Internet for business operations.

The 2015 CEIBS Business in China Survey was completed by 773 executives between November and December 2014, with 412 from Chinese companies and 361 from foreign companies. Among them were 339 CEOs, GMs, and company owners; 220 Vice Presidents, Deputy General Managers or Directors. The rest represented all the remaining business functions: HR, Finance, Marketing, Sales, Operations and Research & Development. Of the respondents, 77% are from the Chinese mainland, 2% from Taiwan, Hong Kong or Macao, and 21% from foreign countries. Most of them (93%) have more than 10 years of work experience, with 53% of them having more than 20 years of work experience. This broad and experienced sample added rich and valuable perspectives to the survey.

When asked about their plan to expand the digitisation of their businesses, 90% of Chinese company executives and 82% of foreign company executives said that their companies will have a plan to expand the digitisation of their businesses (see chart 12). These trends highlight the new business opportunities that have emerged as China moves up in its economic structure, which call for the design and adoption of new business strategies for companies operating in the country.

Chart 10: What is the change in your company labour force in 2014 vs. 2013?



Xu Bin is Professor of Economics and Finance at CEIBS, Juan Antonio Fernandez is Professor of Management, while Zhou Dongsheng is Professor of Marketing. The authors would like to acknowledge the support of a CEIBS research grant, and excellent research assistance from Maria Puyuelo and Jenny Li.

Chart 11: What are your R&D plans for the next 3 years?

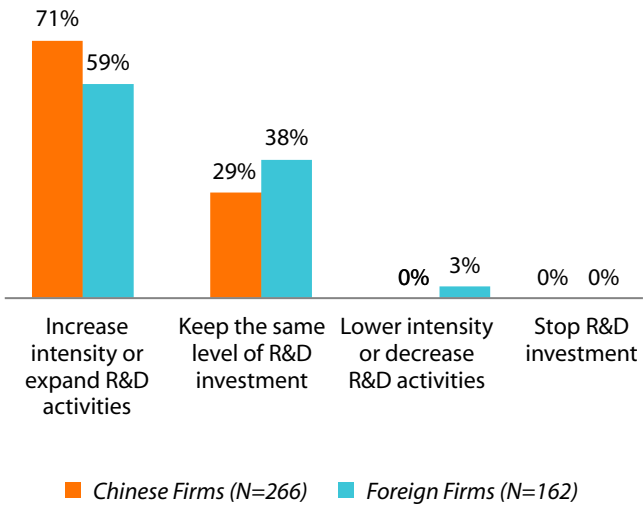
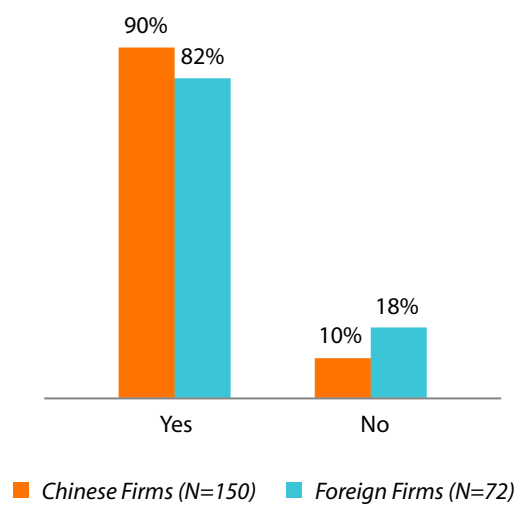


Chart 12: Do you plan to expand the digitisation of your business?





Joyoung Gives Back

Joyoung Chairman Wang Xuning is hoping that CEIBS will be able to help his company deal with new challenges it is facing, such as the increasing popularity of digital platforms and globalisation. He made the comments on February 3 during a ceremony to mark Joyoung's third donation to the school – RMB 2 million to fund research at CEIBS.

For the Arts

CEIBS' efforts to make the arts a part of the entire b-school experience got a boost on December 9 when CIFI Group invested RMB 1 million towards the development of the CEIBS Arts and Humanities Centre. Company Chairman Lin Zhong (CEO 2004) explained that he and his colleagues were able to successfully grow their real estate company – now listed on the Hong Kong stock exchange – because of the latest management knowledge they had learned at CEIBS. The donation was their way of giving back to their alma mater.

2nd Donation from Wujiang Transformer Company

Their first donation had already been a huge

help in completing the Shanghai Campus' Phase III and on December 9 Wujiang Transformer Company had even more to offer. Led by Company Chairman Shen Xiangdong (EMBA 2007 and CEO 2011) they provided a second donation of infrastructure equipment, including transformers, to the school. It was their way of saying thanks for the knowledge, gained at CEIBS, which played a huge role in transforming Wujiang from a traditional state-owned enterprise into a modern company.

Investment in Logistics Research

In an example of how enterprises and educational institutions can work together

to further develop China's logistics industry, Best Logistics has invested in research at CEIBS. During a donation ceremony at the Shanghai Campus on December 18, Professor of Operations and Supply Chain Management Zhao Xiande, who is also Director of the CEIBS Centre of Innovation in Supply Chain and Service (CISCS), spoke about the great potential for future cooperation between Best Logistics and the CISCS. Best Logistics Founder & CEO Zhou Shaoning and its Vice Chairman Liu Bo said they expect that cooperating with CEIBS will help their company in its efforts to drive continued modernisation and standardisation of the logistics industry.

金融深度 管理广度

中欧金融MBA课程

CEIBS Finance MBA (FMBA)

开学时间 : 2015年9月开课, 学制近两年, 平均每月安排两个周末(周六、周日)上课
授课语言 : 中文
授课地点 : 中欧上海校园
招生人数 : 两个班(约55人/班)

报名条件

- 拥有学士或以上学历
- 5年以上工作经历, 并具有2年以上管理岗位工作经验
- 在金融机构工作或者在其它行业从事与金融、财务有关工作的全职从业人员

第二轮报名截止日期 : 2015年6月11日

近期招生咨询会

2015年3月14日 张逸民教授, 中欧金融学教授
2015年4月11日 苏锡嘉教授, 中欧会计学教授
2015年5月16日 芮萌教授, 中欧金融与会计学教授

联系我们

中欧金融MBA课程部
电话: (8621)28905288 传真: (8621)28905679 邮箱: fmba@ceibs.edu
网址: www.fmba.ceibs.edu



公司机构伙伴

Thanks to Our Corporate Partners

教席捐赠基金

Chair Endowment Fund

巴塞罗那港	Port of Barcelona
巴塞罗那养老金储蓄银行	"la Caixa"
拜耳	Bayer
宝钢	Baosteel
成为资本	Chengwei Capital
法国凯辉私募股权投资基金	Cathay Capital Private Equity
飞利浦 (中国) 投资有限公司	Philips (China) Investment Co. Ltd.
米其林	Michelin
荷兰银行	ABN AMRO
西班牙桑坦德银行	Banco Santander
西班牙政府	Spanish Government
英美烟草	British American Tobacco
中坤集团	Zhongkun Group
中联重工科技发展股份有限公司	Zoomlion
中天集团	Zhontian Group
依视路国际光学集团	Essilor International
鹏瑞投资集团	Parkland Investment Group

中欧校园基金

CEIBS Campus Fund

TCL	TCL
巴可	Barco
帝亚吉欧	DIAGEO
国家开发银行	China Development Bank
华泰证券	Huatai Securities
环球资源	Global Sources
嘉华集团	K. Wah Group
上海家化集团	Shanghai Jahwa Group
上海金桥集团	Shanghai Jinqiao Group
上海氯碱化工股份有限公司	Shanghai Chlor-Alkali Chemical Co., Ltd.
施耐德电气	Schneider Electric
彤程集团	Red Avenue Group
万得资讯	Wind Info
沃尔沃	Volvo
西班牙 IDOM 设计集团	IDOM
西班牙政府	Spanish Government
远东控股集团	Far East Holding Group Co., Ltd.
中国电信上海公司	China Telecom Shanghai
中国石化上海石油	SINOPEC Shanghai Petrochemical
化工股份有限公司	Company Limited
三全食品股份有限公司	San Quan Food Limited
景林资产	Greenwoods
创天豆科技 (深圳) 有限公司	CTK Co., Ltd.
风神集团	Fengshen Group
敏华控股	Manwah Holdings
柘中集团	Zhezong Electric
上海大众	Shanghai Volkswagen



中欧奖学金基金

CEIBS Scholarship Fund

艾默生	Emerson	熙可集团	CHIC Group
安越咨询	Easy Finance	晨兴资本	Morningside Venture Capital
巴塞罗那养老金储蓄银行	"la Caixa"	周宗明奖学金	ZHOU Zongming School Scholarship
宏盟集团	Omnicom Group Inc.	东渡国际集团	DDI Group
刘吉管理教育基金助学金	Liu Ji Education Fund	龙旗控股集团	Longcheer Group
吴敬琏学术基金	Wu Jinglian Academic Fund		



机构名录更新至 2014 年 12 月 18 日。所使用的机构名称及其标识或商标归其相关所有人所有。

The featured sponsoring organisations and their logos were last updated on December 18, 2014. All names, logos, and trademarks are the property of the respective sponsors.

中欧发展基金 CEIBS Development Fund

ABB
BP 中国
Telefónica
阿特拉斯 科普柯
艾默生
安赛乐米塔尔
百威英博
法国巴黎银行
华光资本
江苏汉联投资（集团）有限公司
可口可乐
麦肯锡中国公司
曼达林基金
美国礼来亚洲公司

ABB
BP China
Telefónica
Atlas Copco
Emerson
Arcelor Mittal
Anheuser-Busch InBev
BNP Paribas
HGI FC
Hanlian Investment Group
Coca Cola
McKinsey & Company
Mandarin Capital Partners
Eli Lilly Asia, Inc.

鹏欣集团
浦东香格里拉酒店
上海虹康房产建设有限公司
深圳市基石创业投资管理有限公司
陶氏化学
万事达卡国际组织
熙可集团
新城地产
旭辉集团
银城地产集团股份有限公司
赢创工业集团
奥山集团
财团法人大学医疗保健教育基金会

Pengxin Group
Pudong Shangri-La
Hong Kang Real Estate
Shenzhen Co-stone Capital Investment
Dow Chemical
MasterCard Worldwide
CHIC Group
Jiangsu Future Land Company Limited
Cifi Group
Yincheng Real Estate Group
Evonik Industries
ORSUN Group
Universal Foundation for the Education of Medical Service and Health Care



中欧研究基金 CEIBS Research Fund

阿克苏诺贝尔
爱克发
成为资本
春和集团
帝斯曼
飞利浦（中国）投资有限公司
华安基金管理有限公司
华翔集团
金昇集团
凯风公益基金会
壳牌
莱蒙国际集团
朗诗集团
陆家嘴开发集团
迈瑞公司
仁泰集团
上海浦东发展银行
上海银行
深圳市分享投资合伙企业

Akzo Nobel
AGFA
Chengwei Capital
Evergreen Holding Group
DSM
Philips (China) Investment Co. Ltd
HuaAn Fund Management
Huaxiang Group
Jinsheng Group
Kaifeng Foundation
Shell
TopSpring International Holdings Limited
Landsea Group
Lujiazui Development Group
Mindray
Rentai Group
Shanghai Pudong Development Bank
Bank of Shanghai
Share Capital Partners

中航国际
四维约翰逊集团
王彩铁铺（上海）资产管理有限公司
西班牙对外贸易发展局
西门子（中国）有限公司
祥源控股集团有限责任公司
研祥集团
银城地产集团股份有限公司
雨润集团
克莱斯勒
博世（中国）投资有限公司
西门子医疗
东方证券资产管理有限公司
江苏汉联投资（集团）有限公司
国信证券
旭辉集团
东北亚煤炭交易中心
默克化工中国
国美电器

AVIC International
FD Johnson
W&Smith Shanghai Inc.
ICEX
Siemens Ltd, China
Sunriver Holding Group Co., Ltd.
EVOG Group
Yincheng Real Estate Group
Yurun Group
Chrysler
BOSCH (China) Investment Ltd.
Siemens Healthcare
Orient Securities Asset Management
Hanlian Investment Group
Cuosen Securities
Cifi Group
Ecoal
Merck KGaA
GOMA





Impressive Turnout

Attracted by the opportunity to recruit CEIBS MBA students, 80 local and multinational companies turned out for CEIBS 9th MBA Recruitment Fair organised by the CEIBS MBA Career Development Centre (CDC) on January 21.

Global EMBA 2013 Graduates!

Inspiring speeches from the European Union Ambassador to China and General Manager of PepsiCo China were among the highlights of the graduation ceremony for the Global EMBA (GEMBA) class of 2013 on January 17. The ceremony at the CEIBS Shanghai Campus marked the final chapter in the 20-month study journey for this diverse group of students from 11 different countries who are now members of the school's 14,000+ alumni network. CEIBS Executive President Professor Zhu Xiaoming, President Pedro Nueno, and Professor of Marketing Chiang Jeongwen also shared words of wisdom with the class.

What's the Next Big Thing in Research?

A select group of faculty from Asia, Europe and North America gathered at CEIBS Shanghai Campus on January 12 to present their latest research and brainstorm to generate ideas for upcoming projects. They were attending the CEIBS Mini-Conference, a forum for faculty in Chinese Management and Strategy who are on the cutting-edge of research in their field and whose work represents creative and high-quality scholarship.

Art Meets Finance

On January 20, experts from the art and finance industry joined CEIBS faculty for a lively discussion about ways in which financial institutions can help further the development of China's art market. The First CEIBS-GUOSEN Art Finance Forum, held at the CEIBS Shanghai Campus, was organised by the CEIBS-Guosen Centre for Art Finance and jointly hosted by CEIBS, Guosen Securities and the Gaea Centre for Contemporary Art.



World Bank Expert Looks at Local Government Debt

“Decentralisation and Local Government Debt” was the weighty topic explored by Senior Director of the World Bank Group’s Global Practice for Macroeconomics and Fiscal Management Marcelo Giugale at the CEIBS Lujiazui Finance Salon on January 12. The event was jointly organised by the CEIBS Lujiazui Institute of International Finance (CLIF) and the CEIBS-World Bank China Centre for Inclusive Finance. CLIF Executive Deputy Director Dr Gary Liu moderated.

Training Faculty for the Future

CEIBS’ expertise in the case teaching method was on display on December 20 with Professor of Marketing Wang Gao and Director of CEIBS Case Centre Professor Liang Neng leading teaching and discussion sessions during a Case Teaching Workshop for young faculty from business schools across Shanghai. Held at CEIBS Shanghai Campus and organised by Shanghai MBA Education Supervisory Committee, the training programme drew more than 90 young lecturers from 13 MBA business schools in the city as well as participants from China Executive Leadership Academy Pudong (CELAP) and CEIBS Case Centre.

Inspiring Innovation & Creativity in Education

Business and Management faculty from institutions around the world gathered at CEIBS Shanghai Campus in mid-January to attend the prestigious International Teachers Programme (ITP). The event was organised by the International Schools of Business Management (ISBM), a group of 13 leading business schools located in Asia, Europe and North America. This faculty development programme aims to help educators develop their own unique teaching methods and style by cultivating their passion for education and making it as creative as possible.

CEIBS Alum Wins Talent Management Award

Chairman of Sinopec Shanghai Branch Wang Zhiqing (EMBA 2011) received the *CBN* Annual Talent Management Award 2014 during the 10th China Business Leaders Awards Ceremony held in Shanghai on December 16. CEIBS is a consulting partner for the awards, which are organised by *CBN*.



Music in the Air

A rousing performance by the Shanghai Philharmonic Orchestra was the highlight of CEIBS Alumni New Year's Concert 2015 held at the Shanghai Oriental Arts Centre on December 5, 2014. More than 1,500 alumni, faculty and staff enjoyed the performance which was made possible by China Universal Asset Management.

Meanwhile, world famous conductor Christoph Eschenbach skilfully led the orchestra in providing an auditory feast to the more than 1,800 attendees who turned out for the 2015 CEIBS•BBAC New Year's Concert on December 20, 2014. The 13th staging of the annual cultural event was held at the National Grand Theatre in Beijing.

And, not to be outdone, entrancing performances by Voice of CEIBS winner Zhang Xiyin and others, including Chen Chan, Zhang Xin and Zhang Peng were among the highlights of the CEIBS South China Annual Gathering 2015 held at the Nanshan Culture Sports Centre in Shenzhen on January 10, 2015.

Celebrating Healthcare Innovation

Innovations in medical devices, data collection and healthcare management were among the winners of the inaugural China Healthcare Innovation Platform (CHIP) Awards initiated by the CEIBS Centre for Healthcare Management and Policy and its Director Professor John Cai.

The event was held at the Beijing Campus on December 20.

CEO Summit 2014

Cross-straits finance, investment, innovation, entrepreneurship, history and culture were the focus of discussions during two days at the CEIBS CEO Summit 2014 and Education

Foundation Annual Banquet which were held in Taipei on December 11-12. Attendees included alumni, entrepreneurs and renowned scholars. Among the highlights of the CEIBS Education Foundation's Annual Banquet was a ceremony to acknowledge the RMB 1 million investment in CEIBS made by the Chair of the Ten-Chen Medical Group Zhang Yumei.



Sports Roundup

- CEIBS Badminton Association got a 5-4 win over Seychelles National Youth Team during a February game on the island.
- In January, CEIBS Tennis Association (Beijing) took part in a friendly match between state organisations and EMBA programmes at Beijing Olympic Tennis Court. Throughout the day, 12 teams from top business schools around the country faced opponents from state organisations. CEIBS' Team One took first place while CEIBS Team Two was third.
- Races, talent shows and a party were among the highlights of CEIBS Alumni Sports Day 2014 which brought 70 alumni and their families to the school's Shanghai Campus on December 14. Nie Zhangyan (EMBA 2003) and Sun Yanjun (EMBA 2012) won the pairs race that kicked off the day. EMBA 2014 Class 5 was victorious in its relay race against EMBA 2014 Class 1. Throughout the day members of the CEIBS Gobi Association volunteered as timers and guides for the various competitions. The Gobi Association initiated the Alumni Sports Day event, and co-organises it along with the CEIBS alumni Football, Badminton and Sailing Clubs.

David Gosset's a French Knight!

As 2014 drew to a close, Senior Research Associate and Deputy Director for European Relations at CEIBS David Gosset became Knight of the Legion of Honour (Chevalier de la Légion d'Honneur). President of the French Republic François Hollande signed the decree on December 31, 2014. The National Order of the Legion of Honour, established by Napoléon Bonaparte in 1802, is France's highest honour.

A Thousand Words... or Less

1. Philanthropist Li Wen (EMBA 2010) travels by 'grabbing hooks', just like the River Children he helps educate. Story on page 10
2. Hiking with Johannes Muffler (MBA 2008), CEO of moyoya, a travel agency that offers Chinese tourists in Europe an unforgettable experience. Story on page 20
3. Wang Xun (EMBA 2007), CEO of Qingcheng, is hoping to capitalise on a specific niche in the smartphone market. Story on page 32
4. Qingcheng's new VOGA V1. Story on page 34
5. Results of our smartphone poll. Story on page 38
6. 1988: The founders of CEMI Dr Max Boisot, Dr Chen Derong and Mr Jan Borgonjon at the CEMI teaching facility. Story on page 64



250 F5.6 -2...1...0...1...2+ ISO 4000



AMP Club Launched

Keynote speeches on China's economic reforms and the impact of the mobile Internet were among the highlights of the CEIBS General Manager Forum, which also included the official launch of the AMP Club. More than 300 AMP alumni attended the event at the Shanghai Campus on November 29, 2014. Executive Deputy Director of CEIBS Lujiazui Institute of International Finance Dr Gary Liu gave the keynote speech entitled "Outlet of and Outlook on China's Economic Reform" while Xu Xin, Founder & CEO of Capital Today gave the keynote speech entitled "Mobile Internet Era: Embracing Changes".

Welcome Shanghai (Changning) Chapter

The January 18 launch of the CEIBS Alumni Association Shanghai (Changning) Chapter also included the first ever CEIBS Changning "Tongdao (common goal) Forum". More than 200 alumni and students attended. Chapter leaders are: President Deng Huancheng (EMBA 2003), Vice President Xu Jinquan (EMBA 2013) and Secretary-General Li Ning (EMBA 2010).

Investing in China's Banking Industry

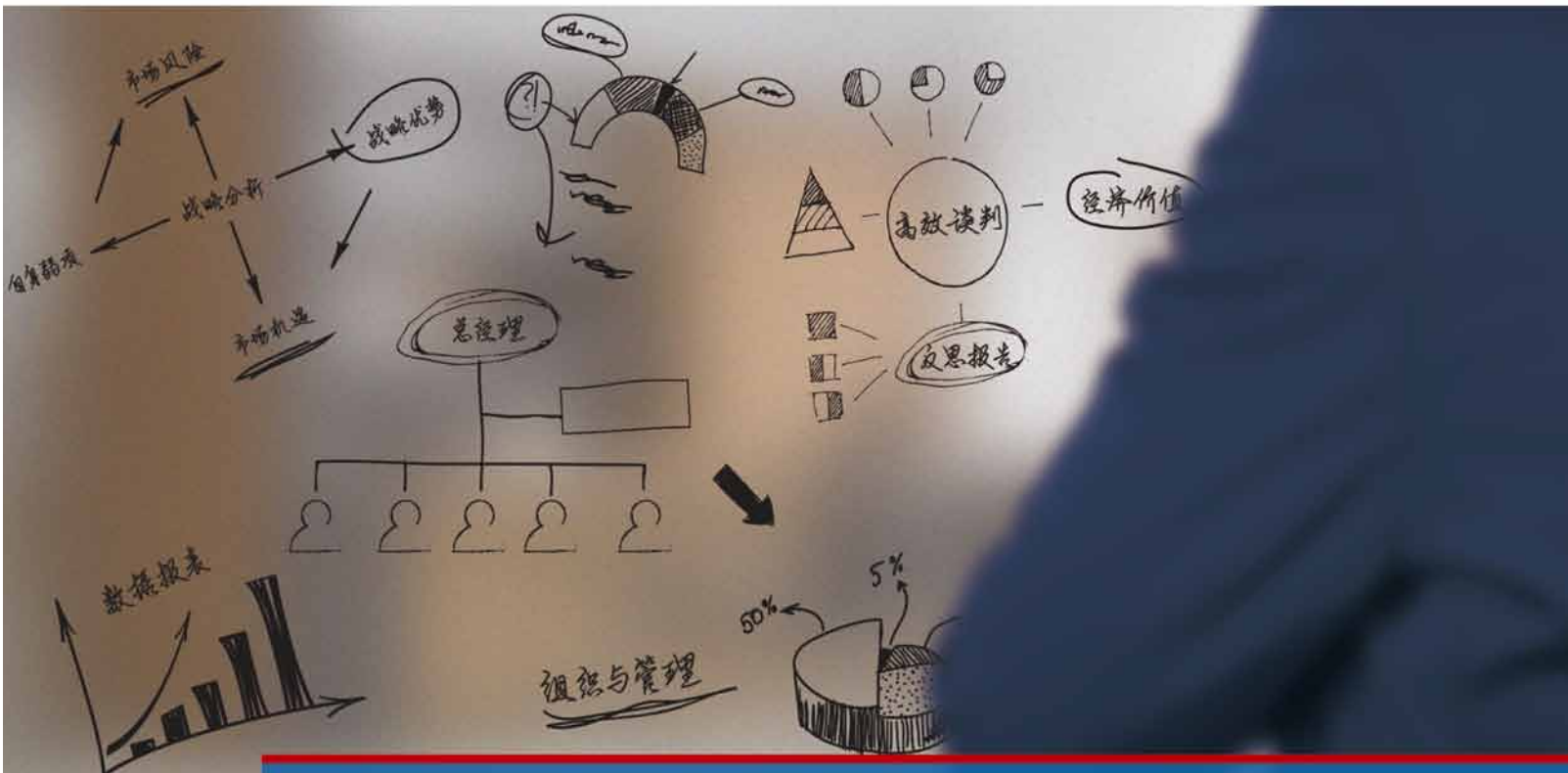
Winner of *New Fortune* magazine's 12th Best Banking Analyst Award, Guotai Junan Securities' Qiu Guanhua, shared his views on investing in China's banking industry

during an event co-organised by CEIBS FMBA Programme and the CEIBS Alumni Finance & Investment Club on January 15. The venue was CEIBS Shanghai Campus. During his lecture, Qiu stressed that one must be attuned to policies and have a thorough understanding of theoretical frameworks in order to understand China's banking sector, which has always been an integral part of the country's A share market.

Alumni Share Internet Success Stories

CEIBS alumni are leading innovation in China's online sector, and several shared case studies of their start-up successes during the 9th Alumni HGI FINAVES China Entrepreneurship

Forum held at the CEIBS Shanghai Campus on January 10. Vice President of e-commerce giant Yihaodian Huang Xiaoqiang (EMBA 2007) and Bridge HR Group President Hou Zhengyu (EMBA 2005) gave examples of how their companies have successfully leveraged their digital platforms. CEIBS Vice President and Co-Dean Professor Zhang Weijiong and HGI FINAVES China Fund Partner Zhang Yonghan (CEO 2010) led a discussion on the challenges and opportunities for start-ups in the Internet sector. Xu Jinquan (EMBA 1999) moderated and Wang Qingjiang, Director of the CEIBS Alumni Relations Office, gave the welcome speech. The forum was hosted by the CEIBS Alumni Association and sponsored by the HGI FINAVES China Fund.



“总”览商界变化，经营了然于心

总经理课程 2015年全年招生，模块制，上海、北京、深圳

总经理课程不仅有最核心的管理模块和最顶尖的教授，更有创新的学习模式和精心设计的学习流程，使学员能成功地将书本上、课堂上的概念与自身实践经验相结合，反躬而思，超越旧的思维框架，最终实现学以致用。

招生对象

实际、实践、实战是本课程的特点，我们招生对象为高速成长的成功企业的总裁、总经理和集团公司事业部的总经理，以及极具潜质的高层管理人员，他们应拥有八年以上的管理实践经验。

七大核心模块

- 宏观经济和管理学导论
- 管理会计
- 决策者的市场营销
- 高效谈判
- 战略管理
- 商业模拟+行为反思
- 毕业讲座与反思报告

联系我们

徐郑华女士 电话: 021-2890 5191 / 13801733183 电邮: xsindy@ceibs.edu
 马良先生 电话: 0755-3337 8137 / 139 0244 9593 电邮: mterrence@ceibs.edu
 孙巍先生 电话: 0755-3337 8158 / 13751192199 电邮: sdaniel@ceibs.edu

<http://www.ceibs.edu/amp>

四大创新学习模式

- 温故知新：教授将引导学员进行反思和互相学习，充分暴露个人的偏见和盲点。
- 学而时习：要求学员运用学习日志，回顾当天学到的、思考过的、有重要心得的要点。
- 以人为镜：学员自由组成两人小组，到彼此工作岗位上去作为为期两天的访问，把访问经历写成报告，主人也写一份报告作为回应。
- 知行合一：完成一篇反思论文，把各模块的内容与公司的实际相联系。

* 中欧国际工商学院同时开设MBA、EMBA和在职金融MBA课程。



Remembering Laobo

In Memory of Distinguished
Professor Max Boisot



■ By Lv Yuan (CEMP 1984)

It was at noon on September 8, 2011 that I received the news that Laobo had passed away from cancer. Only two weeks earlier had I learned that he was ill, and given that he was strong and not yet 70 years old, I had assumed it was a minor ailment. Things happened so fast, before I could send my greetings he had become smoke and ashes.

Laobo is the nickname that we gave to Max Boisot, whose Chinese name is Bosimai (博思迈). He was very proud of his Chinese name, which reflects his wisdom and extensive studies. Laobo arrived in Beijing in 1983 to represent the European Union (EU) in negotiations with the State Economic Commission of China for a jointly-hosted MBA programme. Once an agreement was reached, Laobo was appointed Director of the China-EEC Management Programme. In 1988, the programme was renamed China Europe Management Institute (CEMI) and in 1993, CEMI was moved south to Shanghai, where Shanghai Jiaotong University became its Chinese partner and the name was changed to what we know today as China Europe International Business School (CEIBS). I was among the first batch of students in the MBA programme, and then later I went on to the UK to study for my PhD. Laobo was a research partner of my PhD supervisor John Child, who was a great mentor of mine.

When China and the EU began to cooperate in running a business school together in 1984, both parties were very prudent. They relied only on placing a small ad in newspapers like *Beijing Daily News* to attract potential MBA students. A colleague of mine saw the ad and suggested that I take the admissions exam as soon as possible. "If you succeed, you could get a job in the State Economic Commission, and even work abroad," he said. I was working at the Beijing Association of Science and Technology at that time, where I was responsible for training adults. I was bored with the job, and was distressed when my supervisor rejected my application for a transfer. When I told the supervisor that I wanted to take the MBA admissions examination, he grudgingly consented, warning me that I would only get one chance. If I failed, I should never mention it again.

I was allowed two weeks of leave in order to prepare for the exam. I remember in those days it was difficult to find any reference material on business administration, but I managed to find three books. Luckily I passed the examination and later I found out that I had the seventh highest score among our class.

I remember going for my admissions interview, and when I entered the room, Laobo was one of the interviewers, seated



in the centre. I was deeply impressed by his large physique and his magnetic British accent. Later, someone told me that he had studied at Eton College, one of the top schools in Britain.

I performed well during the interview and was admitted to CEIBS, which began a new chapter in my life. CEIBS used the trimester system, and each semester three professors recruited from the most celebrated business schools in Europe came to Beijing to teach us. While most of the professors would return to Europe at the end of a semester, Laobo remained in Beijing, living in a hotel.

At first, many of the students in our class were not that warm towards him. This was in part because of his aristocratic British accent, and his manner, which came across to us as arrogant, though

once we got to know him we realised Laobo could be very humorous. Our classes were all conducted in English and even our textbooks were in English, and contained many concepts we had never yet heard of in China. Many students wanted the courses to focus on the conditions in China. However Laobo firmly refused to change the curriculum. He said that what we viewed as useless was the theoretical basis of economic development and business administration that had been repeatedly proven in practice.

Laobo also assigned us a great deal of work. Each section of our programme required that we do in-depth case studies and research reports on various enterprises. Our examinations and reports were all done in English, which added to the workload. We complained

to the Chinese leaders at the school that we felt overburdened with work. Finally, Laobo came to our class, and listened as the 30 or so of us laid out our complaints. In the end, Laobo replied, "I totally understand what you've said, but I'd like ask you, what is an MBA?"

We were all dumbfounded. "You must survive in any environment; that is what an MBA means," he said. Even to this day, I remember Laobo's definition of an MBA, and convey it to my students. Looking back now, we are deeply proud of being the first group of China's MBA students to have studied modern management.

Just before we were to graduate in 1986, we had to submit a general group report on our enterprise research. I was chief editor for our group's report; it was over

国务院经贸办合作举办第四届工商管理硕士毕业典礼
 欧共体委员会 研究生班
 E&T OFFICE OF THE STATE COUNCIL AND THE EUROPEAN COMMISSION
 ARE PLEASED TO ANNOUNCE THE GRADUATION CEREMONY OF THE 4TH MBA GROUP



100 pages. I later learned that Laobo had spent nine hours editing our report before he gave it to others to use as reference. I was both deeply touched and I also felt very guilty when I heard this.

CEIBS changed my life, and Laobo changed my way of thinking. Before I went abroad for my PhD studies at Aston University in the UK, Laobo managed to find time to talk with me. I felt badly because I used to misunderstand him, and sometimes I had fought against his suggestions. But, he did not mind at all. Instead, he patiently told me how to handle the formalities and differences between a PhD and an MBA degree. He believed that I could finish my PhD study with guidance from Professor Child.

During my time in Aston University, I

saw Laobo several times when he came to work with my supervisor Professor Child. In 1988, they co-authored an article that appeared in one of the world's top journals, *Administrative Science Quarterly*. The article has since become a classic research study of China's economic system. They collaborated on many other research studies, and Laobo gradually established his reputation in academic circles. His many published studies have had a profound influence.

After I graduated from Aston, I went to Cambridge University with my supervisor, and saw Laobo several times. Every time I saw him he was always writing while he talked with me. When I began working at the Chinese University of Hong Kong in 1996 we kept in touch and whenever he was in Hong Kong he

would find time to see me. Once, he was transiting through Hong Kong and had no time to leave the airport, so I met him there for an hour-long discussion over a meal.

When I was visiting Wharton in August 2000 a professor invited me to dinner at his home. Coincidentally I found that Laobo was there too. We were all very surprised. Everyone was always happy to see Laobo. Wherever he went, he was in the spotlight. People enjoyed listening to him, because when he spoke he was very inspiring and enlightening. He was full of endless ideas and energy. No one could imagine that such an energetic, creative and wise man would pass away so fast.

His life was short, but brilliant and impressive. I miss you, Laobo, you are forever my teacher.



CEIBS MANAGEMENT COMMITTEE

Professor ZHU Xiaoming, President

Professor Pedro NUENO, President

Professor Hellmut SCHÜTTE, Vice President and Dean

Professor ZHANG Weijiong, Vice President and Co-Dean

Professor XU Dingbo, Associate Dean

Dr Snow Zhou, Assistant President

CEIBS ACADEMIC COUNCIL

Prof. SCHÜTTE, Hellmut (Chairman)
CEIBS, PRC

Prof. CANALS, Jordi
IESE Business School, Spain

Prof. CREMER, Rolf D.
Global Bridges China Forum, Germany

Prof. DE BETTIGNIES, Henri-Claude
INSEAD, France

Prof. DE MEYER, Arnold
Singapore Management University, Singapore

Prof. KLAG, Michael J.
The Johns Hopkins Bloomberg School of Public Health, USA

Prof. LIKIERMAN, Andrew
London Business School, U.K.

Prof. NUENO, Pedro
CEIBS, PRC

Prof. PALADINO, Marcelo
IAE Business School, Argentina

Prof. PALEPU, Krishna
Harvard Business School, USA

Prof. QIAN, Yingyi
Tsinghua University School of Economics and Management, PRC

Prof. RAMANANTSOA, Bernard
HEC Paris, France

Prof. TURPIN, Dominique
IMD, Switzerland

Prof. ZHANG, Weijiong
CEIBS, PRC

CURRENT FACULTY MEMBERS

CAI, John, PhD
Economics

CALLARMAN, Thomas E., PhD

Operations Management
CARDONA, Pablo, PhD
Management

CHEN, Jieping, PhD
Accounting
Zhongkun Group Chair of Accounting

CHEN, Shaohui, PhD
Management Practice

CHEN, Shimin, PhD
Accounting

CHEN, Weiru, PhD
Strategy

CHIANG, Jeongwen, PhD
Marketing

CHNG, Daniel Han Ming, PhD
Management

CRONQVIST, Henrik, PhD
Finance
Zhongkun Group Chair of Finance

DING, Yuan, PhD
Accounting
Cathay Capital Chair in Accounting

FANG, Yue, PhD
Decision Sciences

FERNANDEZ, Juan Antonio, PhD
Management

GONG, Yan, PhD
Entrepreneurship

GUTSATZ, Michel
Marketing

HAN, Jian, PhD
Management

HUANG, Ming, PhD
Finance
La Caixa Chair in Finance

HWANG, Yuhchang, PhD
Accounting

KIM, Tae Yeol, PhD
Organizational Behavior and Human
Resource Management

LEE, Jean S K, PhD
Management

Michelin Chair in Leadership and HR
LI, Shanyou (Kevin)
Entrepreneurship

LIANG, Neng, PhD
Management

MEYER, Klaus E., PhD
Strategy and International Business

MILLER, Paddy, PhD
Management

MOON, Henry, PhD
Organisational Behaviour

Moran, Peter, PhD
Strategy

NUENO, Pedro, DBA
Entrepreneurship
Chengwei Ventures Chair in
Entrepreneurship

PARK, Hyun Young, PhD
Marketing

PARK, Sam (Seung Ho), PhD
Strategy
Parkland Chair Professor of Strategy

PRICE, Lydia J., PhD
Marketing

PRODI, Romano, PhD
Strategy

Sino-European Dialogue Chair

RAMASAMY, Bala, PhD
Economics

RIBERA, Jaume, PhD
Production and Operations
Management
Port of Barcelona Chair in Logistics

RUI, Oliver, PhD
Finance and Accounting

SAMPLER, Jeffrey, PhD
Management

SCHÜTTE, Hellmut, PhD
Distinguished Professor of
Management
European Chair for Global
Governance and Sino-European
Business Relations

SU, Xijia, PhD
Accounting

TSAI, Terence, PhD
Management

TSAMENYI, Mathew, PhD
Accounting

TSE, Kalun, PhD
Finance

TSIKRIKTSIS, Nikos, PhD
Operations Management

VELAMURI, S. Ramakrishna,
PhD
Entrepreneurship

WANG, Gao, PhD
Marketing

WANG, Jing
Marketing

WOOD, Jack Denfeld, PhD
Management Practice

WU, Jinglian
Economics
Baosteel Chair in Economics

XIANG, Yi, PhD
Marketing

XIN, Katherine R., PhD
Management
Bayer Chair in leadership

XU, Bin, PhD
Economics and Finance

XU, Dingbo, PhD
Accounting
Essilor Chair of Accounting

XU, Xiaonian, PhD
Economics and Finance
Santander Central Hispano S.A
Chair in Economics and Finance

YANG, Lei (Bob)
Finance

YANG, Yu, PhD
Management

YEUNG, Arthur, PhD
Management
Phillips Chair Professor of
Human Resource Management

YIP, George S., PhD
Strategy

YU, Fang (Frank), PhD
Finance

ZHANG, Hua, PhD
Finance

ZHANG, Weijiong, PhD
Strategy

ZHANG, Yimin, PhD
Finance

ZHAO, Xiande, PhD
Operations and Supply Chain Management

ZHAO, Xinge, PhD
Finance and Accounting

ZHOU, Dongsheng, PhD
Marketing

ZHU, Tian, PhD
Economics

ZHU, Xiaoming, PhD
Management
Zhongtian Chair in Management

RESEARCH Centres

Case Development Center
Director: Prof. LIANG, Neng

Centre of Chinese Private Enterprises
Director: Prof. ZHANG, Weijiong

CEIBS Centre for Healthcare
Management and Policy
Director: Prof. CAI, John

The Euro-China Center for Leadership
and Responsibility
Director: Prof. PRICE, Lydia

Leadership Behavioural Laboratory
Director: Prof. LEE, Jean

China Outsourcing Institute
Director: Prof. ZHU, Xiaoming

CEIBS Lujiazui Institute of International
Finance
Director: Prof. WU, Xiaoling

Center for Automotive Research
Director: Prof. CALLARMAN, Thomas E./
Prof. ZHAO, Xiande

CEIBS Centre for China Innovation
Director: Prof. YIP, George/Prof. HAN, Jian

Centre for Entrepreneurship and
Investment
Director: Prof. LI, Kevin/
Prof. RAMAKRISHNA Velamuri

CEIBS-Pudong Service Economy
Research Centre
Director: Prof. ZHU, Xiaoming/
Prof. NUENO, Pedro

Centre for Globalization of Chinese
Companies
Director: Prof. DING, Yuan/Prof. WANG, Gao

CEIBS E&Y Research Centre for
Emerging Market Studies
Director: Prof. MEYER, Klaus

CEIBS Centre for Family Heritage
Director: Prof. LEE, Jean/ Prof. RUI, Oliver

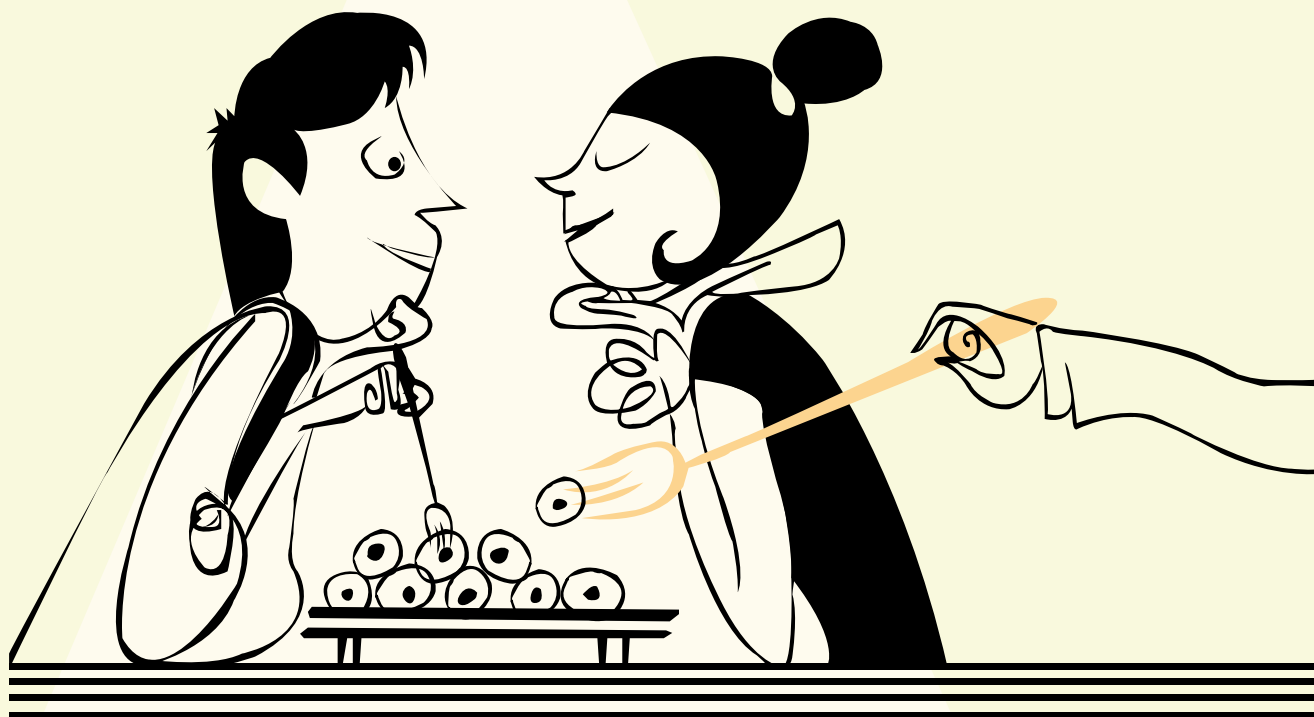
The Shanghai Institute of Digitalization
and Internet Finance
Director: Prof. ZHU, Xiaoming

CEIBS Centre for Arts & Cultural
Studies
Director: Prof. ZHU, Xiaoming

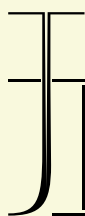
CEIBS-World Bank China Centre for
Inclusive Finance
Director: Prof. RUI, Oliver

Center for Innovation in Supply Chain
and Services (CISCS)
Director: Prof. ZHAO, Xiande/
Prof. CALLARMAN, Thomas E.

Food So Good even the others cannot resist



· New Food · New Chef · New Decor
· Same View · Less Formality



JADE on 36
RESTAURANT · BAR

Only at Pudong Shangri-La