

Newsletter

Faculty Research Publications



China Depth, Global Breadth

Published Articles

Cai, J.. & Ding, Z.. 2014. "How to improve the quality of generic drugs". *Chinese Health journal* (《中国卫生》). 10.
Contact: jncal@ceibs.edu

Cai, Jiangnan (John). 2014. "Features and Impact of Private Healthcare Policies". *Health Economy Study journal* (《卫生经济研究》). 10.
Contact: jncal@ceibs.edu

Chen, Clara Xiaoling, Chen, Shimin, Pan, Fei and Wang, Yue. forthcoming. "Determinants and Consequences of Transfer Pricing Autonomy: An Empirical Investigation". *Journal of Management Accounting Research*.
Abstract: Top management of a multi-divisional firm needs to strike a balance between providing transfer pricing autonomy to divisional managers and retaining some level of control to prevent dysfunctional behavior. Little empirical evidence exists on how top management makes this trade-off. Drawing on agency theory, we predict that transfer pricing autonomy is influenced by intermediate product standardization, foreign investment, tax rate difference, and the weight on firm-level performance measures in the divisional manager's performance evaluation. We also predict that the extent of mismatch between transfer pricing autonomy and organizational characteristics leads to lower perceived fairness and perceived transfer pricing effectiveness by divisional managers. Using data collected from a cross-sectional survey of 210 divisional managers, we find results consistent with our predictions.
Paper: <http://aaajournals.org/doi/abs/10.2308/jmar-50927>
Contact: cshimin@ceibs.edu

Chuah, Swee-Hoon, Hoffmann, Robert, Ramasamy, Bala and Tan, Jonathan H.W.. 2014 Dec. "Religion, ethnicity and cooperation: An experimental study". *Journal of Economic Psychology*. 45, 33-43.
Abstract: We investigate how cross-cutting ethnic and religious identities as well as the strength of individual religiosity and fundamentalism affect individual cooperation. In a repeated prisoner's dilemma experiment, information about subjects' religious and ethnic identities was either revealed or concealed to examine the individual and joint effects of these influences on subject decisions. While subjects' knowledge of others' religious and ethnic difference has no net effect on their cooperativeness, the awareness of similarity increases it.

Subject religiosity and fundamentalism have no independent effect on cooperation, but they enhance ethnic and religious intergroup effects.
Paper: <http://www.sciencedirect.com/science/article/pii/S0167487014000579>
Contact: bramasamy@ceibs.edu

Cui, Lin, Meyer, Klaus E., & Hu, Helen. 2014. "What drives firms' intent to seek strategic assets by foreign direct investment? A study of emerging economy firms". *Journal of World Business*. 4, 49, 488-501.
Abstract: What drives firms, particularly those from emerging economies, to engage in competitive catch-up with world leaders? We study the first step leading to catch-up, namely the managerial intent to acquire strategic assets that help closing the gap. Theoretically grounded in the awareness-motivation-capability (AMC) framework of competitive dynamics, we identify key factors contributing to firms' strategic intent to catch-up by acquiring strategic assets abroad. Using a sample of 154 Chinese firms, we find that firms' strategic assets seeking intent of foreign direct investment is influenced by their exposure to foreign competition, their governance structure, and relevant financial and managerial capabilities.
Paper: <http://www.sciencedirect.com/science/article/pii/S1090951613000916>
Contact: kmeyer@ceibs.edu

Cui, Lin, Li, Yi, Meyer, Klaus E., & Li, Zijie. 2015. "Leadership Experience meets Ownership Structure: Returnee Managers and Internationalization of Emerging Economy Firms". *Management International Review*.
Abstract: How does returnee managers' international leadership experience influence emerging economy firms' internationalization? The internationalization process model suggests that international experience plays a central role enabling firms' internationalization moves. We propose that emerging economy firms can accelerate their development of international experience – and hence their international commitments – by grafting returnees with international leadership experience. We hypothesize that such international leadership experience has a positive effect on firm internationalization, and that this effect is strengthened by central-state ownership and private ownership, but weakened by local-state ownership and foreign ownership. Using eight-year (2001-2008) event-historical data from 164 Chinese electronic manufacturing firms, we found empirical support to our theoretical arguments. Specifically, returnee managers' international leadership experience is positively

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associated with emerging economy firms' likelihood of conducting FDI, while for other forms of international experience no positive effect can be detected. Our analysis of moderation by firms' ownership type finds that this positive association is strengthened by central-state and private ownerships, but weakened by local-state and foreign ownership.

Paper: <http://link.springer.com/article/10.1007/s11575-014-0221-8>
Contact: kmeyer@ceibs.edu

Dixon, Sarah, Meyer, Klaus E. & Day, Marc. 2014. "Building dynamic capabilities of adaptation and innovation: A study of micro-foundations". *Long Range Planning*. 4, 47, 186-205.

Abstract: What are the microfoundations of dynamic capabilities that sustain competitive advantage in a highly volatile environment, such as a transition economy? We explore the detailed nature of these dynamic capabilities along with their antecedents by tracing the sequence of their development based on a longitudinal case study of an organization subject to an external context of radical transition — the Russian oil company, Yukos.

Our rich qualitative data indicate two distinct types of dynamic capabilities that are pivotal for organizational transformation. Adaptation dynamic capabilities relate to routines of resource exploitation and deployment, which are supported by acquisition, internalization and dissemination of extant knowledge, as well as resource reconfiguration, divestment and integration. Innovation dynamic capabilities relate to the creation of completely new capabilities via exploration and path-creation processes, which are supported by search, experimentation and risk taking, as well as project selection, funding and implementation. Second, we find that sequencing the two types of dynamic capabilities, helped the organization both to secure short-term competitive advantage, and to create the basis for long-term competitive advantage. These dynamic capability constructs advance theoretical understanding of what dynamic capabilities are, whilst their sequencing explains how firms create, leverage and enhance them over time.

Paper: <http://www.sciencedirect.com/science/article/pii/S0024630113000575>
Contact: kmeyer@ceibs.edu

Hühn, Matthias P. & Dierksmeier, Claus. forthcoming. "Will the Real A. Smith Please Stand Up!". *Journal of Business Ethics*. (FT45)

Abstract: In both the public and the business world, in academe as well as in practice, the ideas of Adam Smith are regarded as the bedrock of modern economics. When present economic conditions and management practices are criticised, Adam Smith is referred to by defenders and detractors of the current status quo alike. Smith, it is believed, defined the essential terms of reference of these debates, such as the rational pursuit of self-interest on part of the individual and the resultant optimal allocation of goods in free markets thanks to the workings of an "invisible hand." In this article, we question whether this standard view of Smith, the economist, is tenable. We provide an extensive review of the extant secondary literature from economists, business ethicists, and philosophers, comparing their assessments to crucial elements of Smith's theoretical system. As a result, we show that Smith, far from being an advocate of a value-free or even value-averse conception of economic transactions, stood for a virtue-based and values-oriented model of business. Accordingly, we argue current management education and the pedagogy of business ethics ought to be changed, and certain strategic conclusions drawn for business practice.

Paper: <http://link.springer.com/article/10.1007/s10551-014-2506-z>
Contact: matthiashuehn@yahoo.de

Klossek, Andreas, Meyer, Klaus E., & Nippa, Michael. 2014. "Why Do Strategic Alliances Persist? A Behavioral Decision Model". *Managerial and Decision Economics*.

Abstract: Strategic alliances are considered a flexible form of organizing, yet they are often long lived. Even when systematic benefit-cost analysis suggests that their organizational form should be changed or terminated, some alliances still persist. Drawing on behavioral decision theory, we propose a theoretical model that explains this phenomenon. Decision-makers are subject to a variety of biases that can lead to the over-valuation of the net benefits of an alliance and, hence, inhibit the change or discontinuation of underperforming alliances. Our model illustrates how decision-making biases at the individual, interpersonal, organizational, and inter-organizational level are moderated by the design of an alliance and the tools employed in the decision-making process. This behavioral decision perspective advances our theoretical understanding of the longevity of strategic alliances and their embeddedness in complex decision-making contexts.

Paper: [doi: 10.1002/mde.2682](https://doi.org/10.1002/mde.2682)
Contact: kmeyer@ceibs.edu

Lee, J., Lan, L.L. & Rowley, C.. 2014. "Why Might Female Say No to Corporate Board Positions? The Asia Pacific in Comparison". *Asia Pacific Business Review*. 20, 4, 513-522.

Contact: jeanlee@ceibs.edu

Lee, Jean S K.. forthcoming. "Why Women Say No to Corporate Boards and What Can Be Done: "Ornamental Directors" in Asia". *Journal of Management Inquiry*.

Contact: jeanlee@ceibs.edu

Lee, J. and Wei F.. forthcoming. "The Moderating Effect of Transactional Leadership on Perceived Organizational Justice and Organizational Commitment - a study in China". *International Journal of Human Resource Management*.

Contact: jeanlee@ceibs.edu

Li, S., Park, S.H., and Bao, R.. forthcoming. "How much can we trust the financial report? Earnings management in emerging economies". *International Journal of Emerging Markets*.

Contact: spark@ceibs.edu

Marinova, Sophia, Dyne, Linn Van and Moon, Henry. 2014. "Are Good Citizens Good Transformational Leaders as Well? An Employee-Centric Perspective on Transformational Leadership". *Group & Organization Management*. 1–27.

Abstract: Research has demonstrated robust positive relationships between transformational leadership and employee attitudes and behaviors. To date, the preponderance of the literature has been leader-centric and focused on individuals who are already in leader roles. In this article, we adopt an employee-centric perspective and focus on behaviors of professionals who are not in formal leader roles. Specifically, we apply evolutionary theory as a theoretical lens for proposing that those who perform organizational citizenship behaviors (OCBs) will be seen as transformational leaders. We hypothesize linkages between four types of OCBs and four dimensions of transformational leadership. Multi-source field sample results based on more than 1,000 participants provide general support for the predictions. We discuss theoretical and practical implications.

Paper: [DOI: 10.1177/1059601114561257](https://doi.org/10.1177/1059601114561257)
Contact: hmoon@ceibs.edu

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Faculty Research Publications

Meyer, Klaus E. & Su, Yu-Shan. 2015. "Integration and responsiveness in subsidiaries in emerging economies". *Journal of World Business*. 1, 50, 149-158.

Abstract: The integration-responsiveness (IR) framework with the typology of international, multi-domestic, global and transnational MNE strategies has become a standard in international management textbooks. In particular, the 'transnational strategy' is advocated by some gurus, but considered unworkable by other scholars. Yet, despite the popularity of the framework, and the concept of 'transnational strategy' in particular, surprisingly little evidence exists for under which conditions this strategy is most appropriate. This paper revisits the typology using a contingency approach suggesting that the transnational strategy works well if it "fits" with other elements of a subsidiary's strategy. We test hypotheses derived from this perspective on a sample of subsidiaries in two emerging economies. We find that transnational strategy enhances subsidiary performance in particular if the subsidiary is wholly owned, if it was not established by acquisition, and if it is highly export oriented.

Paper: <http://www.sciencedirect.com/science/article/pii/S1090951614000273>

Contact: kmeyer@ceibs.edu

Meyer, Klaus E. & Estrin, S. 2014. "Local context and global strategy: Extending the integration responsiveness framework to subsidiary strategy". *Global Strategy Journal*. 1, 4, 1-19.

Abstract: The integration-responsiveness (IR) framework is a leading analytical tool of global strategy but it is less valuable in explaining the heterogeneity of strategic choice for subsidiaries within an MNE. We propose an IRE framework of subsidiary strategy that complements the IR framework for the subsidiary level with a third dimension – selling to local versus export markets (E). Resource-based considerations suggest that subsidiary strategies must fit the resources both the parent MNE and the local context. We examine how our three dimensions of subsidiary strategy are locally contingent. We suggest that local resource endowments, local competition, and the distance between the home and host country influence the use of responsiveness and exporting strategies, but only to a small degree integration strategies. We find empirical support for hypotheses developed from these arguments using survey data from MNE subsidiaries in two Central and Eastern European economies.

Paper: <http://onlinelibrary.wiley.com/doi/10.1111/j.2042-5805.2013.01071.x/abstract>

Contact: kmeyer@ceibs.edu

Meyer, Klaus E. & Thein, H.H.. 2014. "Business under adverse home country institutions: The case of international sanctions against Myanmar". *Journal of World Business*. 1, 49, 156-171.

Abstract: Abstract: We expand the institutional perspective of international business by exploring the range of institutions outside the host country that influence international business. We use a critical case, Myanmar, to explore the dynamics of institutional constraints and the reaction of business to such constraints. Our in-depth case analysis focuses on four industries for the period 1996–2011. On this basis, we develop the concept of 'low profile strategy' and propose a conceptual framework of home country pressures influencing multinational enterprises' international operation, and the variation of their impact across industries and firms. This framework provides a foundation for future work on the extra-territorial effects of institutions in international business.

Paper: <http://www.sciencedirect.com/science/article/pii/S1090951613000230>

Contact: kmeyer@ceibs.edu

Meyer, Klaus E.. 2014. "What the Fox Says, How the Fox works: Deep Contextualization as Source of New Research Agendas and Theoretical Insight (commentary)". *Management and Organization Review*. 3, 10, 373-380.

Abstract: Using Berlin's distinction between foxes and hedgehogs, John Child's approach to management research has been described as a fox in a community dominated by hedgehogs. I thus explore Child's approach to conducting research on China related phenomena, and place his new work into this trajectory. In doing so, I offer insights into the opportunities and limitations of developing research agendas and generating new theoretical insights from research that is deeply contextualized.

Contact: kmeyer@ceibs.edu

Meyer, Klaus E.. 2014 Feb. "China's strong presents in Africa must become a fruitful collaboration". *Financial Times*.

Paper: <http://www.ft.com/intl/cms/s/2/41755446-842c-11e3-9903-00144feab7de.html#axzz2saoV8fjT>

Contact: kmeyer@ceibs.edu

Meyer, Klaus E.. 2015. "Foreign Investment: Direct". *International Encyclopedia of the Social and Behavioural Sciences*, 2nd ed., Elsevier.

Paper: <http://dx.doi.org/10.1016/B978-0-08-097086-8.71046-4>

Contact: kmeyer@ceibs.edu

Ng, Stephen C.H., Rungtusanatham, Johnny M., Zhao, Xiande and Ivanovae, Albena. forthcoming. "TQM and environmental uncertainty levels: profiles, fit, and firm performance". *International Journal of Production Research*.

Abstract: That a manufacturer should align its implementation of Total Quality Management (TQM) to the external environment it faces has been indirectly argued for long. Theoretical and empirical evidence for this argument has, unfortunately, been lacking. Our research remedies this knowledge gap. Borrowing structural contingency theory and the concept of fit, we hypothesised and report three findings. First, we found contrasting normative TQM profiles between a high vs. a low level of environmental uncertainty. Second, we identified significant detrimental impact on firm performance when a firm deviates its TQM implementation from the normative TQM profile prescribed for a specific level of environmental uncertainty. Third, we also discovered discernible differences in the deterioration in firm performance between a positive vs. a negative deviation from the normative TQM profile. These robust findings were derived from analysing secondary survey data from 330 Chinese manufacturing firms via profile deviation analysis, MANOVA, MANCOVA and OLS regression. Contrary to the literature, manufacturers operating in a volatile external environment should pursue and benefit from TQM implementation. Manufacturers should, however, not seek to implement TQM to the fullest extent nor implement TQM half-heartedly. Instead, manufacturers should benchmark best performers as to what the normative TQM profile is and pursue their own TQM implementation to minimise deviations from the normative TQM profile.

Contact: xiande@ceibs.edu

Rowley, C, Lee, J & Lan, L.L. . forthcoming. "Why Women Say No To 'Ornamental Directors' in Asia". *Journal of Management Inquiry*.

Contact: jeanlee@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Dec. "The Wild Order: Crash into the New World 《有序失控：撞进新世界》". *Business Review*. 5.

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Xin, K. R. & Yan, J.. 2014 Nov. "O2O: the Final Fight of Traditional Enterprises 《O2O: 传统企业的背水一战》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Oct. "Battles by Fingertips 《决战指尖》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Sep. "Exploring the Source of Trust 《探寻信任之源》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Aug. "How to Practise Internet Thinking 《互联网思维如何落地》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 July. "Clarification of What is "Private Board" 《为“私董会”正本清源》". *Business Review*.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 June. "Resolution to "Agriculture, Countryside and Farmers" 《“三农”的出路》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 May. "The Charm of Family Culture 《家文化的魅力》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Apr. "How Traditional Enterprises Shed "Internet Anxiety" 《传统企业如何摆脱互联网焦虑》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Mar. "Checking: Positioning and Repositioning 《复盘: 定位与重新定位》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014. "Leaders' Primary Capabilities 《什么是领导者的首要能力》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xin, K. R. & Yan, J.. 2014 Jan. "Start Social Innovation 《开启社会创新之门》". *Business Review*. 5.
Contact: katherinexin@ceibs.edu

Xu, Xiaonian. 2014 Jan. "中央银行没有必要继续存在". *搜狐财经*.
Contact: xxiaonian@ceibs.edu

Xu, Xiaonian. 2014 June. "为漫长的经济冬天做好准备". *财经网 (CAIJING.COM.CN)*.
Contact: xxiaonian@ceibs.edu

Xu, Xiaonian. 2014 June. "企业家在经济转型期不可断粮". *中国企业家俱乐部(DAONONG.COM)*.
Paper: <http://www.daonong.com/html/dongtai/zhuanlan/xuxiaonian/20140618/49894.html>

Contact: xxiao@ceibs.edu

Yang, Wei & Meyer, Klaus E.. 2014. "Competitive Dynamics in an Emerging Economy: Competitive Pressures, Resources, and the Speed of Action". *Journal of Business Research*.

Abstract: In fast-paced markets, the speed of action is critical to gaining competitive advantage. Yet, who will act quickest to rise to emerging challenges and opportunities? We investigate this question of competitive dynamics by combining behavioral and resource-based theories of the firm to explore drivers particularly relevant in an emerging economy context. Our empirical study based on a survey in China finds that strategic growth actions are taken faster by firms with underperforming market share, strong technological capabilities and strong leader strategic competences. In contrast, strategic joint actions with other businesses are employed more speedily by firms under financial pressures but with strong leader strategic competences.

Paper: [doi:10.1016/j.jbusres.2014.11.012](https://doi.org/10.1016/j.jbusres.2014.11.012)

Contact: kmeyer@ceibs.edu

Zhang, Yimin. 2014 Sep. "The Puzzle of Aircraft Size and Traffic Growth". *Journal of Transport Economics and Policy*. 48, 465-482.

Abstract: This paper studies airlines' choices of flight frequency and aircraft size when passenger demand grows over time. The analysis shows that, when there are economies of operating larger aircraft, airlines would increase the number of flights, but not necessarily increase aircraft size to accommodate traffic growth. On the other hand, when there are no economies of operating larger aircraft, airlines would prefer operating larger aircraft to increasing the number of flights. The effect is stronger if the economies of aircraft size are more significant. These results hold whether airport charges are weight-based or flight-based, and are set exogenously or endogenously.

Contact: zyimin@ceibs.edu

Zhu, Tian and Zhang, Jun. 2014. "中国的消费率被低估了多少?". *《经济学报》*. 2, 1, 42-67.

Contact: ztian@ceibs.edu

Zhu, Tian and Zhang, Jun. 2014 Nov. "Reestimating China's Underestimated Consumption". *Comparative Economic Studies*.

Abstract: China's consumption rate is widely believed to be too low. In this paper, we show that official statistics have significantly underestimated Chinese household consumption. First, a lot of private consumption is paid for by companies but can't be accounted for in official statistics. Second, housing consumption is underestimated due to the construction cost-based method. Third, and most important, high-income households are significantly underrepresented in the household surveys upon which household consumption statistics are based. We re-estimate China's household consumption by correcting for the latter two sources of under-estimation. Our re-estimation suggests that the rate of China's final consumption expenditure is at least close to 60% of GDP, about 10 percentage points higher than the official figure.

Paper: <http://www.palgrave-journals.com/ces/journal/vaop/ncurrent/full/ces201434a.html>

Contact: ztian@ceibs.edu

Zhu, Tian and Zhang, Jun. 2014 Aug. "中国的投资率高估之谜". *FT 中文网*.

Paper: <http://www.ftchinese.com/story/001057593>

Contact: ztian@ceibs.edu

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Zhu, Tian. 2014 Mar. "不应将刺激消费和扩大内需作为常规性政策". *《改革内参》*. 35-39.

Paper: http://www.chinareform.org.cn/economy/consume/practice/201403/t20140320_191967.htm

Contact: ztian@ceibs.edu

Books

Flynn, Barbara B. and Zhao, Xiande. 2014 Nov. *Global Supply Chain Quality Management: Product Recalls and Their Impact*. CRC Press.

Contact: xiande@ceibs.edu

Xin, Katherine R. 2014. *Five Star Model of Talent Development: Key to Improving Organizational Effectiveness*. China Machine Press.

Contact: katherinexin@ceibs.edu

Book Chapters

Cai, Jiangnan (John) 2014 Oct. "Why is healthcare reform so difficult". *CEIBS Faculty Speech Collection (《中欧名师讲坛录 2014 民营医院蓝皮书》)*. Mechanical Engineering Press.

Contact: jncal@ceibs.edu

Cai, Jiangnan (John) 2014 Oct. "2013-14 Features and Impact of Private Healthcare Policies". *2014 Private Hospital Bluebook (《2014 民营医院蓝皮书》)*. Social Science Literature Press.

Contact: jncal@ceibs.edu

Cuervo-Cazurra, A, Meyer, K.E. & Ramamurti, R. forthcoming. "Explaining the Internationalization of emerging economy multinationals: The relative resource specialization of firm and environment mechanism", Yaprak, A. & Demirbag, M.. *Handbook of Emerging Market Multinationals*. Edward Elgar.

Contact: kmeyer@ceibs.edu

Meyer, Klaus E. & Wang, Y. forthcoming. "Transaction Cost Perspectives on Alliances and Joint Ventures: Explanatory Power and Empirical Limitations", Larimo, Jorma, Nummela, Niina & Mainela, Tuija. *Elgar Handbook of International Alliances and Network Research*.

Contact: kmeyer@ceibs.edu

Meyer, Klaus E. 2014. "Process perspectives on the growth of emerging economy multinationals", Cuervo-Cazurra, A. & Ramamurti, R.. *Understanding Multinationals from Emerging Markets*. Cambridge: Cambridge University Press. 169-194.

Contact: kmeyer@ceibs.edu

Xu, Bin 2014. "Trade Policy Reform and Trade Volume". *Oxford Companion to the Economics of China*. Oxford University.

Contact: xubin@ceibs.edu

Cases

Chen, Jieping, Xie, Chun. 2014. "A comparison of JD and its US elder brother Amazon". CC-114-100.

Contact: ccharles@ceibs.edu

Chen, Shimin; Xie, Chun. 2014. "Alibaba's listing and its novel corporate governance (A)". CC-114-049.

Chen, Shimin; Xie, Chun. 2014. "Alibaba's listing and its novel corporate governance (B)". CC-114-050.

Contact: cshimin@ceibs.edu

Chen, Shimin, Xie, Chun, and Ni, Xu . 2014. "Alibaba or JD.com, a choice of investment portfolio?". CC-114-082.

Contact: cshimin@ceibs.edu

Chen, Weiru and Zhao, Ziqian. 2014. "京东与阿里: 头牌与平台, 是否殊途同归?". CI-014-080.

Contact: weiruchen@ceibs.edu

Chen, Weiru and Xu, Leiping. 2014. "Dianping's Transformation in the Local Commerce O2O Business: Keep Steady or Move Quicker?". CC-314-039. CI-314-039.

Contact: weiruchen@ceibs.edu

Chng, Daniel Han Ming & Zhao, Ziqian. 2014. "Solar Flare: The Rise and Fall of Suntech Power Holdings". CC-314-040.

Abstract: Wuxi Suntech Power Co., Ltd was a China-based solar energy cell and module manufacturer. Founded in 2002, it achieved the high growth of the European and U.S. markets and actively built an unprecedented manufacturing capacity that was unmatched by local competitors. In 2005, Suntech Power Holdings, the 100% parent company of Wuxi Suntech, became the first Chinese company publicly listed on the New York Stock Exchange. The early success of Suntech and its founder, a returned overseas scientist named Shi Zhengrong, dazzled many Chinese provincial governments and ambitious investors. With the support of many provincial and municipal governments, a large number of manufacturers emerged and went public very soon after their inception. China became the global center of solar energy cell and module manufacturing. Before the rise of Wuxi Suntech and other manufacturers, the raw material of manufacturing solar cells and modules, highly purified silicon, was dominated by European and American suppliers. For several years, highly purified silicon was a seller's market. Wuxi Suntech managed to secure long-term supply contracts with globally established suppliers. Before long, the purified silicon market also attracted many investors. Signs of oversupply showed in March 2008, when silicon prices started to drop sharply. Despite the 30–40% growth rate of the solar cell market, the market growth was largely driven by European governments' support, especially that of Spain and Germany. The plan for the subsidy was to make room for the initial survival of the solar energy industry until the industry players found ways to survive on their own. The 2008 Global Financial Crisis and the subsequent European debt crisis prompted European governments to reconsider their ability to further provide the same subsidy to support renewable energy. The market decrease, coupled with the oversupply of silicon, led many Chinese manufacturers towards an abyss of soliciting heavy borrowing from Chinese banks, who were pressured by Chinese central and local governments to offer loans. Wuxi Suntech's public financing vehicle, Suntech Power Holdings, launched a secondary public offering and issued several rounds of convertible bond financing. But faulty market judgments, an

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unsuccessful transformation of technology and the failure of reckless industry integration attempts consumed Suntech's newly acquired capital reserves very quickly. Shi's business integrity was also challenged because of some questionable supply deals with several suppliers founded by his friends, and an alleged fraud case in relation to a creative business setup in Europe. In early 2013, Suntech Power Holdings declared it was officially insolvent when nine creditor banks (all Chinese) made requests in court for Wuxi Suntech's bankruptcy. Shi was removed from the position of CEO and board chairman.

Contact: dchng@ceibs.edu

Cronqvist, Henrik, Xie, Chun, Yang, Lei & Yao, Nancy. 2014. "Cross-border Acquisitions by Chinese Companies: Geely's Acquisition of Volvo". CC-114-033. CI-114-033.

Abstract: This case tells the story of the cross-border acquisition of Volvo by a Chinese private enterprise, Geely. It describes the entrepreneurial spirit of Geely's founder, Li Shufu (李书福), his persistence in creating a car manufacturing company, and the rise of Geely as the first private domestic company in China that had a car manufacturing license. The case also mentions that Geely completed a "backdoor listing" on the Hong Kong Stock Exchange, and outlines its globalization process through a series of cross-border acquisitions. Then, the situation of Geely in 2009, a brief background of Volvo and Geely's pursuit of Volvo are presented. Meanwhile, Li Shufu's longstanding dream of being a global player in the automobile industry, and Chinese companies' efforts to catapult themselves onto the world stage through mergers and acquisitions, are brought to the attention of readers for an in-depth analysis.

Contact: hcronqvist@ceibs.edu

Ding, Yuan, Zhang, Hua, Xie, Chun & Jiang, Ellen. 2014. "Sapmer's Strategic Growth and Its Financial Implications (A)". CC-114-014. CI-114-014.

Ding, Yuan, Zhang, Hua, Xie, Chun & Jiang, Ellen. 2014. "Sapmer's Strategic Growth and Its Financial Implications (B)". CC-114-015. CI-114-015.

Abstract: This is a series of two cases on a fishing company's strategic growth and the financial implications of this growth. Case A describes the growth of Sapmer, its acquisition and its spin-off by Bourbon and how it became a family business that was not expected to make much money. Sapmer's strategic rebirth then started from its diversification with its tuna venture, and the new niche positioning of the tuna business was a sign of progress for this 60-year-old company targeting mainly the Asian market. A new five-year development plan based on guaranteed development of a new segment — super-frozen tuna fishing and processing activity in the Indian Ocean, addressing premium sashimi and tataki as well as premium tuna loin and the Asian steak consumer market — was formally drafted in 2007. As Sapmer needed to order new ships for tuna fishing, such a heavy investment called for a special financial arrangement. Sapmer's owner was willing to do anything for this family pet project, yet it was still uncertain whether Sapmer's future would be successful. Case B reveals that at the end of the five-year period, Sapmer's performance was great. Its growth strategy, value-enhancing activities based on tuna sales and diversified portfolio brought fruitful results for Sapmer. The steady upward trend of the share price of Sapmer also reflected the capital market's recognition of its successful operation. However, while reviewing its financial statements and a report of deliveries of ships and their payment terms, the owner of Sapmer and its board members still found big challenges ahead. Therefore, a balanced view and careful management of the company's strategic growth and financial arrangement were required.

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Gong, Yan, Velamuri, S. Ramakrishna, Zhao, Liman. & Dong, Liang. 2014. "Hotelvp: Swimming with Sharks". CC-814-048.

Abstract: In August 2011, Mars Ren and Gene Deng created a technology-based venture, Shanghai Tianhailu Network Information Technology Ltd. Filled with passion; they aspired to be the first "factory outlet" in China's hotel-booking industry. To achieve this goal, they developed the Hotelvp app for mobile users. After 6 p.m. every day, users could book accommodation online in hotels with a three-star rating or better for the same night at significant discounts. Hotels also benefited because they could sell their unsold rooms at the last minute and improve their revenue management. Ren and Deng were convinced that this win-win idea would take off. Unfortunately, it failed to fully satisfy either users or hotels. In spite of the founders' passion and energy, the venture was acquired by a much more powerful player in the online sector, JD.com, in early 2014. This case is designed to stimulate in-depth discussions based on the question: What are the key obstacles when launching a startup and how can they be overcome?

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Gong, Yan, Zhao, Liman & Dong, Liang. 2014. "Shanghai Crab Foods Co. Ltd". CI-814-034.

Abstract: Fu Jun, the CEO and founder of Shanghai Crab Foods Co. Ltd., had strong relationships with foodies, artists and business managers. Leveraging these resources, he changed the traditional mitten crab industry by creatively applying a gift voucher model. The featured product of Shanghai Crab Foods Co. Ltd. was live mitten crabs. In addition, it developed many other popular products, such as liquor-soaked crabs, sautéed crab roe, and crabmeat dressed with dried scallops. The company's sales had been steadily increasing for 11 years. However, the gift voucher model was influenced by the eight-point code of conduct issued by the CPC Central Committee Meeting in 2012. Throughout 2013, the company's sales revenues in Beijing and Shanghai plummeted by over 30% compared with the previous year. At this critical moment, Fu noticed a growing quantity of fresh food sold online. Would "Internet Thinking" help Fu's company tide over the current crisis? What e-commerce marketing strategy would win over more users? By discussing the achievements, challenges and strategies of Shanghai Crab Foods Co. Ltd., students could gain a better knowledge of the role played by the founder of a new start-up; meanwhile, they could also increase their understanding of the lean startup methodology.

Contact: gongy@ceibs.edu

Gong Yan, Velamuri, Ramakrishna S. and Zhao Liman. 2014. "51.com: Go to the Top via Spin-off". CC-814-059.

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Han, Jian & Zhao, Ziqian. 2014. "S Real Estate Company: Critical Moment of Reform". CI-414-030.

Abstract: S Real Estate Company (S Company) was a state-owned top-ranking real estate developer in China. In the first decade of the 2000s, S Company took a relaxed position in the high-growth real estate market. Consequently, its ranking slipped and it barely stayed in the top 10. In 2011, S Company decided to set an ambitious financial goal for the next few years. The goal was expected to be achieved through a cultural reform, namely, more ambitious elements were added to the original employee-friendly culture. The new company orientation was widely challenged after its inception and its sharp contrast to the original culture was confusing. In implementation, new

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obstacles came along involving recruitment, performance evaluation and management control. The old manifestations of these aspects did not fully support the new culture in a systematic way.

Contact: jianhan@ceibs.edu

Han, Jian & Zhao, Ziqian. 2014. "Performance Management in Hospital A: Reform and Challenges". CI-414-044..

Abstract: A Hospital was a 3-A (highest accreditation) public hospital that ranked medium-high among all public 3-A hospitals in the city of Guangzhou and regionally. The hospital was determined to achieve the top rank. Like other public hospitals in China, A Hospital adopted the common growth philosophy of revenue maximization and cost minimization. The government demanded that all public hospitals place the mission of public service above their own development. Therefore, a growth cap was put on public hospitals for them to give more resources to enhancing public service quality and solving intricate medical problems. A Hospital needed to use limited resources to attract more first-class academic leaders to realize medical breakthroughs, and meanwhile, the hospital also needed to take into consideration the interests of existing doctors. A new evaluation system was implemented to quantitatively measure individual contributions and distribute compensation accordingly. However, giving due consideration to the number of patients treated and the quality of medical care was not an easy job. Whether the new system motivated the employees and reflected internal equality remained a big challenge

Contact: jianhan@ceibs.edu

Han, Jian & Zhu, Qiong. 2014. "锐进之感：组织成长与人才管理". CI-414-041.

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Han, Jian & Zhao, Ziqian. 2014. "京东2012：狂奔后的反思". CI-414-086.

Han, Jian & Zhao, Ziqian. 2014. "京东2012：梳理与盘点". CI-414-087.

Han, Jian & Zhao, Ziqian. 2014. "京东2013：摸索中的变革". CI-414-088.

Han, Jian & Zhao, Ziqian. 2014. "京东2014：继续前行". CI-414-089.

Contact: jianhan@ceibs.edu

Han, Jian & Zhao, Ziqian. 2014. "中关村软件园(A)：国企主导下的软件园开发". CI-814-091.

Contact: jianhan@ceibs.edu

Hwang, Yuhchang, Xie, Chun, Shen, Lifan. 2014. "天兆猪场的绩效管理". CI-114-042.

Contact: hwangy@ceibs.edu

Liang, Neng & Lin, Shu. 2014. "Shui On Land (SOL): The Next CEO (A)". CC-311-002. CI-311-002.

Liang, Neng. & Lin, Shu. 2014. "Shui On Land (SOL): The Next CEO (B)". CC-314-031, CI-314-031.

Abstract: Case A in this two-part series introduces the history of Shui On Land (SOL), the famous real estate developer in Shanghai who developed and operated Xintiandi, or "The New World", the development process of Shanghai Xintiandi, and the commercial mode of and external environmental changes facing SOL. On this basis, it puts forward the decision-making issue of the case, which is the succession plan of SOL during an important transition period in 2010. Was it necessary for Lo to retire? Should Shui On become a family business

or a non-family business? Should the successor be a professional manager or an internal manager? How could an internal manager be selected as the successor? Case discussions may help students gain a better understanding of leader handover of enterprises, particularly the CEO succession issue in enterprises controlled by the founder. Focusing on Li Jingang, who was appointed as CEO of SOL in early 2011 but resigned in January 2014, Case B offers two explanations for Li's resignation, and aims to guide students to further reflect on the problems with the process and method of SOL's CEO selection in 2010.

Contact: liangneng@ceibs.edu

Liang, Neng & Wang, Song. 2014. "Pfizer 2010: Was the Choice About the CEO Wrong?". CI-314-032.

Abstract: This case discusses the circumstances of Pfizer's CEO succession and reviews Pfizer's glory days when it was led by former CEO Steele (1991–2001) and the new challenges when he left; outlines Steele's successor's dismissal by the board in 2006, and the resulting succession competition; introduces the situation of the three candidates, and the process of the board's choice of a new CEO; and details the new CEO Mr. Kindler's performance during his tenure, including personal style, the reform of the business and organization, team management of senior management, and the relationship between members of the board. Internal failures and the resignation of executives sparked the board's fears about the CEO. The board inquired into the CEO's level of trust and support from the executive team, and evaluated his management decision-making and leadership behavior. As a result, Mr. Kindler resigned unexpectedly in December 2010. This case can be used in succession planning discussions about strategic human resources, CEO selection and corporate governance.

Contact: liangneng@ceibs.edu

Liang, Neng, Zhao, Ziqian & Useem, Mike. 2014. "Lenovo 2009: The Role of the Board Chairman in a Turnaround". CC-314-017. CI-314-017.

Abstract: In February 6, 2009, Lenovo, China's largest PC maker, had just replaced its American CEO for the third time in five years after the 2005 acquisition of IBM's PC business. The leadership shakeup was seemingly caused by the worsening condition in Lenovo's key target market and subsequent disastrous financial losses, but there were actually deeper reasons inside Lenovo. Lenovo had undergone the trickiest internal issues that a globalizing Chinese company could experience: retaining international executives under severe distress, integrating two companies with distant cultural roots, dealing with changed power relations on the board, and the awkward relationship between a Chinese executive chairman and a foreign CEO. The case comes with four video clips of the case authors' interview with Liu Chuanzhi, the non-executive chairman of Lenovo's board of directors, the protagonist of the case. The first two clips are Liu's answers to the first two assigned case questions. The third and fourth video clips can be used for the discussion of question 3, where Liu discusses his view of the board chairman's role, and his governance view of making Lenovo "a family business without family ties."

Contact: liangneng@ceibs.edu

Liang, Neng & Zhu, Qiong. 2014. "Who Should Be Responsible for the Dismissal of the Outside CEO of Xerox in 2000?". CI-314-045.

Abstract: Richard Thoman was the first and the only company outsider to become Xerox's CEO. He was invited while Xerox met various forms of resistance in its transition to the digital market. Thoman made a series of moves from analog products to digital products and from selling products to selling solutions. Meanwhile, he reorganized the

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Xerox sales force. However, his reforms stopped halfway when he was fired abruptly. Whose fault was it? This case tries to find where the problems resided.

Contact: liangneng@ceibs.edu

Li, Shanyou, Dong, Liang & Zhao, Liman. 2014. "Tomorrow Advancing Life (TAL): Embracing the Internet". CI-814-051.

Abstract: This case describes the development of the Tomorrow Advancing Life (TAL) Education Group, and discusses how to make the transformation into an online education company. Given that Internet giants had been engaging in online education one after another, and that new startups kept emerging, Zhang Bangxin, the founder, president and CEO of TAL, faced a dilemma: As an education company that focused on offline education, what view should TAL hold of online education? How should the firm conduct online education for the training programs targeting primary and secondary school students? What was the trend of online education through mobile Internet?

Contact: lkevin@ceibs.edu

Meyer, Klaus E., Chng, Han Ming (Daniel) & Zhu, Jianhua. 2014. "SG Group: A Chinese Challenger Acquires German Premium Brands". CC-314-076. CI-314-076.

Abstract: This case focuses on the strategic and operational challenges faced by SG Group (SGG), a Chinese machine manufacturer, in trying to catch up both internationally and in its home market by acquiring more technologically advanced companies in Germany. This type of "strategic asset-seeking" foreign acquisition was popular among emerging economy firms, yet it created operational challenges that were often underestimated. This case provides a basis for discussing these challenges. SGG made its first acquisition in Germany in 2005, which went through various ups and downs including a collapse of European sales during the financial crisis of 2009. After two further acquisitions in 2013, SGG now needed to design strategies and practices for the integration of the acquisitions, which created interdependent challenges for both European and Chinese operations, as well as its longer-term growth strategy.

Contact: kmeyer@ceibs.edu

Meyer, Klaus E. & Zhu, Jianhua. 2014. "Dürr AG: A German Premium Manufacturer Goes Mid-market in China". CC-314-077.

Abstract: In emerging economies, the middle market had become the battleground between foreign and local firms. Traditionally, foreign investors had been earning healthy margins in the premium segment, yet many realized that they missed out on fast-growing market segments, while some mid-range local competitors were moving up-market and presented potential threats to leaders in the premium segment. Whether and how to engage in the middle market was thus a major concern for European and North American businesses in emerging economies such as China. The case presents a German machine tool manufacturer, Dürr AG, that took the plunge into this segment several years ago. It had been fairly successful with this strategy for some machine types. However, the Chinese subsidiary CEO faced ongoing challenges not only to adapt flexibly in a frequently changing local market, but to retain support from the headquarters in Germany. The case provides a basis for analyzing when and how European companies feel compelled to enter this segment, and how they can compete in this segment while adapting to rapid change.

Contact: kmeyer@ceibs.edu

Nuero, Pedro and Wang, Yuanyuan. 2014. "Qoros: A Newborn International Carmaker in China". CC-814-019.

Contact: pnueno@ceibs.edu

Ribera, Jaume & Su, Meihua. 2014. "Process Improvement at Zhejiang Provincial Hospital of TCM". CC-614-052. CI-614-052.

Abstract: The irreversible healthcare reform in China has been on several important transitional phases with no halts. Chinese hospitals were obliged to evolve in accordance with the national healthcare system. Based on general perception in "difficulties in seeing a doctor" and "expensive in getting sick" and other key negative experiences, Zhejiang Provincial Hospital of Traditional Chinese Medicine put its great efforts in lean operation. Process improvement was on-going at a large scale within the hospital and the patient-centered principle was obligatory, aiming to improve patients' satisfaction. Dr. Wang Jianping, as the newly-created Quality Management Director, went through the diagnosis report by Dorenfest Group whenever he was free. He also went on site to know better about the bottlenecks in the processing improvement and gather the first-hand materials. He made up his mind to set up a three-year plan for his new responsibilities.

Contact: rjaume@ceibs.edu

Ribera, Jaume & Su, Meihua. 2014. "One Patient's Experience at Zhejiang Provincial Hospital of TCM". CC-614-053. CI-614-053.

Abstract: The authors created a set of fictitious data in this case, but based on logical theory by focusing on one patient's experience. With limited help of the IT technician from Zhejiang Provincial Hospital of Traditional Chinese Medicine, Dr. Wang, the director of Quality Management Department, was able to follow a patient with diabetic disease when she was visiting an expert or a general physician. He also had a general view of the workload and capacity of the whole diabetes department. By blueprinting the patient service, Dr. Wang knew better about every section of the patient flow and realized the importance of demand-capacity relationship in the process.

Contact: rjaume@ceibs.edu

Su, Xijia, Yang, Yu, Zhu, Jianhua and Shao, Dan. 2014. "凯发集团与新天化工DFT项目". CI-114-001, CI-114-002

Su, Xijia, Yang, Yu, Zhu, Jianhua and Shao, Dan. 2014. "危机到来". CI-114-003.

Su, Xijia, Yang, Yu, Zhu, Jianhua and Shao, Dan. 2014. "冲突与危机". CI-114-004, CI-114-005, CI-114-006, CI-114-007, CI-114-008

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Tsai, Terence & Liu, Shubo. 2014. "Vancl — The Pain of Growth (A)". CI-314-013.

Tsai, Terence & Liu, Shubo. 2014. "Vancl — The Pain of Growth (B)". CI-314-018.

Abstract: Vancl Company was one of the most prominent and fast-growing e-businesses to emerge in recent years in China. The company leveraged the Internet successfully as a platform to develop its clothing products and brand, and saw phenomenal growth within a short period. However, the speed of its growth was not sustainable, as problems showed that there were fundamental mistakes in the firm's strategic development.

Contact: terence@ceibs.edu

Tsikriktsis, Nikos & Osmotherly, Justin. 2014. "Omena Hotels: Where Are the Employees?". CC-314-060.

Abstract: Omena Hotels was a self-service hotel chain operating in the Nordic countries. It had removed the traditional front-desk check-in process and replaced it with a simplified booking process and self-service check-in/check-out that had no customer-facing staff, thus

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keeping service costs to a minimum by employing around half the staff of a traditional hotel. The company was considering whether there was an opportunity to bring back some of the services it had originally removed in the Omena Hotels self-service model. With more services, Omena could appeal to a larger range of customers to justify its expansion plans, reap further profits and still keep prices for the basic service low. If it decided to bring back services, which services should it bring back and how much should be charged for them?

Contact: nikos@ceibs.edu

Tsikriktsis, Nikos, Kanousi, Argy and Stergiopoulos, Constantinos. 2014. "Zara's Asian Challenge (Short Version)". CC-614-078.
Tsikriktsis, Nikos, Kanousi, Argy and Stergiopoulos, Constantinos. 2014. "Zara's Asian Challenge (Long Version)". CC-614-079.
 Contact: nikos@ceibs.edu

Velamuri, Ramakrishna S. and Zhao, Liman. 2014. "中兴精密集团：不断寻求创业良机". CC-814-054.
 Contact: rvelamuri@ceibs.edu

Wang, Gao, Chen, Weiru and Zhu, Qiong. 2014. "《中国好声音》的平台梦". CI-314-057.
 Contact: wgao@ceibs.edu
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Wang, Gao, Zhu, Qiong and Zhang, Rui. 2014. "加多宝凉茶 (A)：怕上火，喝王老吉". CI-514-093.
Wang, Gao, Zhu, Qiong and Zhang, Rui. 2014. "加多宝凉茶 (B)：怕上火，喝加多宝". CI-514-094.
 Contact: wgao@ceibs.edu

Xin, Katherine R. & Zhong, Jin. 2014. "Supor: Cultural Integration after Acquisition (A)". CI-314-046.
Xin, Katherine R. & Zhong, Jin. 2014. "Supor: Cultural Integration after Acquisition (B)". CI-314-047.
Xin, Katherine R. & Zhong, Jin. 2014. "Supor: Cultural Integration after Acquisition (C)". CI-314-058.
Abstract: This case series tells the story of Supor, a Chinese company that was acquired by Groupe SEB from France and gradually integrated into the latter after many culture-related conflicts. Case (A) describes the initiatives taken by Supor for the cultural integration and human resources integration. Case (B) relates how Supor lost SEB's trust due to a sudden decline in performance. Case (C) discusses the second phase of integration between Supor and SEB. These cases allow students to learn about the significance of cultural integration and human resources integration for the ultimate success of mergers & acquisitions.
 Contact: katherinexin@ceibs.edu

Xin, Katherine R. & Zhong, Jin. 2014. "基美的中国整合团队 (A)：危险指令". CI-314-096.
Xin, Katherine R. & Zhong, Jin. 2014. "基美的中国整合团队 (B)：整合前奏". CI-314-097.
Xin, Katherine R. & Zhong, Jin. 2014. "基美的中国整合团队 (C)：变革时刻". CI-314-098.
Xin, Katherine R. & Zhong, Jin. 2014. "基美的中国整合团队 (D)：几大意外". CI-314-099.
 Contact: katherinexin@ceibs.edu

Xin, Katherine R. & Zhong, Jin. 2015. "The Alipay Way (A)". CI-415-003.

Xin, Katherine R. & Zhong, Jin. 2015. "The Alipay Way (B)". CI-415-004.
 Contact: katherinexin@ceibs.edu

Yeung, Arthur, Xin, Katherine R., Ding, Yuan and Zhang, Ling. 2014. "ICBC's Acquired Standard Bank Group of South Africa (A)". CI-314-023.

Yeung, Arthur, Xin, Katherine R., Ding, Yuan and Zhang, Ling. 2014. "ICBC's Acquired Standard Bank Group of South Africa (B)". CI-314-024.

Yeung, Arthur, Xin, Katherine R., Ding, Yuan and Zhang, Ling. 2014. "ICBC's Acquired Standard Bank Group of South Africa (C)". CI-314-025.

Yeung, Arthur, Xin, Katherine R., Ding, Yuan and Zhang, Ling. 2014. "ICBC's Acquired Standard Bank Group of South Africa (D)". CI-314-026.

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Zhang, Weijiong & Kuai, Dimeng. 2014. "Shanghai Highly (Group) Co. LTD". CI-314-011..

Abstract: Since it was listed over two decades ago, Shanghai Highly (Group) Co., Ltd. has grown into the world's third largest air-conditioning compressor manufacturer with cutting-edge technologies by developing core technologies, optimizing production process, enhancing production efficiency, and rolling out new products. Chairman Shen Jianfang, who puts a premium on technological innovation, has shepherded the company through the phases of introduction, application, joint development, independent R&D, and independent innovation. Nevertheless, Shanghai Highly has seen obstacles that stand in its way: How will the group push up its ROI? How will the company deal with its competitors? How will it tap the domestic and overseas market? How will the Top Management strategically position the company in the long run?

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Zhao, Xiande, Su, Meihua & Chen, Jie. 2014. "Borch Machinery: Collaborative Learning and Innovation in the Supply Chain". CC-614-012. CI-614-012.

Abstract: The plastic injection moulding machine used plastics moulding equipment to mould thermoplastic or thermosetting material into various shapes of plastic products. Products of high-tech from Germany and Japan were dominating the market. The low cost in the labor and cheap products in China helped the fast development of the industry for more than 50 years. The plastics machinery industry was an important component of China's machinery industry, and one of the fastest growing industries among all national machinery industries recently as well. Under the guiding of the founder, the president of Plastic Injection Moulding Machine Industry, Mr. Zhu Kangjian, Borch Machinery (Borch) experienced its steady development for more than ten years since 2003. Borch had successfully stood out in the Top 3 by its practices in mass customization and personalized services as differentiated spindle. The company relied on collaborations with suppliers and the company's internal adjustment capabilities to realize the mass customization via modularity and postponement in the production process. Borch learned and innovated in the supply chain through close interaction with customers, suppliers and other external organizations. The corporate culture such as the inheritance and forward-carrying of the traditional Chinese culture, the intellectual capital such

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as human capital, social capital and organizational capital, contributed to Borch's differentiation and innovation in its supply chain
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Zhao, Xiande & Wang, Liang. 2014. "Business Transformation through Supply Chain Innovations Enabled by Internet and Manufacturing Technologies: The Case of Haier". CI-614-020.

Abstract: This case tells the story of how Haier, a world-leading home appliance company in China, transformed itself four times in the past three decades. The story demonstrates how Zhang Ruimin, Haier's board chairman, had set different competitive strategies in different stages and built corresponding supply chain capabilities for Haier since he took over in 1984, and how these transformations helped Haier develop step-by-step from the brink of bankruptcy to a "symbol of China" in the world. In particular, the first transformation happened in the initial period of China's economic transition, and Zhang pursued a mass production strategy for Haier. The second transformation happened after China joined WTO, and Zhang used a mass production strategy to replace the former strategy so as to meet diversified customer needs. The third transformation happened after the Internet began to grow in China, and Zhang set a new servitization strategy so as to meet individual user needs in the new environment. Now, the latest transformation was underway, which aimed to help Haier adapt more to the Internet era. However, there was still a series of unsolved issues accompanying Haier's recent efforts, which constituted the open ending of this case for readers to discuss.

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Zhu, Xiaoming & Ji, Chendong. 2014. "Alibaba: A Decade-long Struggle towards Financial Services". CI-314-038.

Abstract: In September 2012, Jack Ma, founder of the world's largest e-commerce platform — Alibaba — positioned "platform, financial and data" as the three core businesses for the future. Since then, Alibaba had frequently taken actions in the financial sector, devised new businesses, launched new products and adjusted organizational structures. The financial development journey of Alibaba was not "smooth sailing," however. Considering changes such as the development of Big Data, cloud computing, platform, emerging mobile Internet technologies, and B2B2C and O2O business model changes, Jack Ma not only encountered the traditional competition from financial "big brothers," but also had to guard against Internet upstart challengers when first carrying the banner of Internet finance. Starting from 2002, Alibaba launched the "Cheng Xin Tong" and Alibaba Finance struggled through a decade using the past, present and future course of development, the case will introduce the keys to the completion of the multi-step technology innovation and business overhaul, and potential challenges and perspectives.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Li, Yang & Ni, Yingzi. 2014. "Adapting to the trends: AutoNavi's self-navigation". CI-314-028.

Abstract: AutoNavi Software Co. is the leading provider of digital map content and navigation solutions in China. Their nationwide digital map database covers over 2.8 million kilometers of roadway and over 12.5 million points of interest across China. In this case we studied AutoNavi's start up: how they obtained their license and set up their digital map database; their rapid increase in business and IPO in NASDAQ; to be the first in their industry to transform to the mobile internet market; promotion of their independent platform; and finally, being acquired by Alibaba during the transformation.... This sensitive company was continuously trying to identify the industry trend and to respond with the optimized plan during the best point in time. Innovation and transform is a marathon.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Song, Yanbo & Ni, Yingzi. 2014. "3D-HTS: Personalized Antitumor Medicine Research Platform". CI-314-027.

Abstract: Dr. Lei Xiong, a graduate of the Shanghai Institutes for Biological Sciences (SIBS) of the Chinese Academy of Sciences (CAS), made the decision to quit his post-doctoral studies at the University of Zurich, and returned to China in 2011. He launched the firm 3D-HTS, intending to reform the traditional antitumor treatment R&D model with high throughput screening technology. To minimize the risks of innovation in an emerging high-tech industry, 3D-HTS now faced questions of future talent management, market expansion and capital development. The case could facilitate discussions on business opportunities, investment, strategy and business models.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Zhu, Qiong & Ni, Yingzi. 2014. "ICBC in Digital Times (A)". CI-314-035.

Zhu, Xiaoming, Zhu, Qiong & Ni, Yingzi. 2014. "ICBC in Digital Times (B)". CI-314-036.

Zhu, Xiaoming, Zhu, Qiong & Ni, Yingzi. 2014. "ICBC in Digital Times (C)". CI-314-037.

Abstract: Although ICBC was the world's largest bank, it had to face the uncertainties caused by Internet finance. On June 29, 2014, Jiang Jianqing, the chairman of ICBC, publicly expressed his strategic thinking about ICBC's future — that is, that the challenge facing ICBC was not from technology but from its mindset. ICBC should have "Internet Thinking" in addition to its traditional orientation in order to successfully stand out as a medium of capital, information and service. Case A describes ICBC's foreseeing the uncertainties to a certain degree and its IT-related steps taken to deal with the uncertainties. Case B describes how ICBC set up Internet financial platforms, even an e-business, when facing online financial competition. Case C describes how ICBC rebuilt its competitiveness on the capital and information medium by means of Big Data. Could ICBC achieve its goals? Students will step into the shoes of Jiang Jianqing to determine how the strategy should be implemented to meet uncertainties in the future.

Contact: zxiaoming@ceibs.edu

Zhu, Xiaoming, Yu, Jingjing and Ni, Yingzi. 2014. "格力—掌握核心技术：核心在哪里？". CI-314-029.

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Awards and Honors

Ding, Yuan & Zhang, Hua. 2014. The paper entitled "Jumping off the Sinking Ship: Informativeness of the Independent Director Departures in China's Listed Companies", which is co-authored by CEIBS Cathay Capital Chair in Accounting Professor Ding Yuan and Assistant Professor of Finance Zhang Hua, was selected for a Best Paper Award from the European Institute for Advanced Studies in Management (EIASM) 11th Workshop on Corporate Governance.

News: http://www.eiasm.org/frontoffice/event_announcement.asp?event_id=1019

Xiang, Yi. 2014. Prof. Xiang was selected as a runner-up at 2014 QME conference for the annual Dick Wittink Prize, awarded to the best paper published in the journal during the past year. His pa-

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per with Miklos Sarvary "Buying and selling information under competition" was recognized as a significant contribution to marketing research and marketing practice; Stephan Seiler's paper received the first-place prize.