



# *Mission and Vision*

**Conscientiousness,  
Innovation and Excellence**

## **The CEIBS Mission:**

To educate responsible leaders versed in “China Depth, Global Breadth”.

## **The CEIBS Vision:**

To become the most respected international business school by linking East and West in teaching, research, and business practice and by promoting China's social and economic development through high-impact knowledge creation and dissemination.



## **Message of Thanks**

The year 2019 marked the 70<sup>th</sup> anniversary of the founding of the People's Republic of China. It was also a milestone year for CEIBS to celebrate its first quarter-century since 1994. In just 25 years, CEIBS has been ranked #5 in the world for two consecutive years in the *Financial Times'* annual ranking of MBA and EMBA programmes.

Over the past 25 years, CEIBS has built a close-knit community of alumni, students, faculty and staff. Falling back on time-honoured traditions of forward-looking vision, perseverance and openness, CEIBS has achieved remarkable success in teaching and research, winning worldwide recognition for its high-quality programmes and innovative operational model. CEIBS community members “have global vision and are dedicated to their country”, “strive for excellence and believe in learning by doing” and “are virtuous and fully assume their responsibilities”. In the meantime, CEIBS alumni have developed a strong bond with their alma mater and spared no effort to support its development.

As CEIBS' major giving platform, CEIBS Education Foundation has received streams of gifts from a great many of students, alumni and people from all walks of life since its establishment. By end of 2019, 157 classes made 166 class gifts and 27 alumni organizations made 37 group gifts. In 2019, a total of 2,200 alumni made gifts and ‘in-kind’ donations to the school through the Foundation for its teaching and research, student financial aid, and campus construction. Each gift, regardless of value, is a symbol of the donor's trust and expectation for the school, contributing to the school's long-term development. On this occasion, we would like to express our heartfelt thanks to you all and invite you to review the Annual Report with us and look ahead at how your gift will exert a far-reaching influence on the development of CEIBS, and economic growth in China and the rest of the world.

With the continued development of the Chinese economy, the focus of global management education is now shifting east to China. Receiving growing glory and attention, CEIBS is undoubtedly to shoulder more responsibilities. In step with China's economic transformation and development, CEIBS will continue to make a positive contribution by creating and sharing knowledge about Chinese business practices with the world.

We are looking forward to marching forward hand in hand with you to create a better future.



**Prof. Li Mingjun**

CEIBS President  
Chair, CEIBS Education Foundation



**Prof. Dipak C. Jain**

CEIBS President (European)  
Vice Chair, CEIBS Education Foundation

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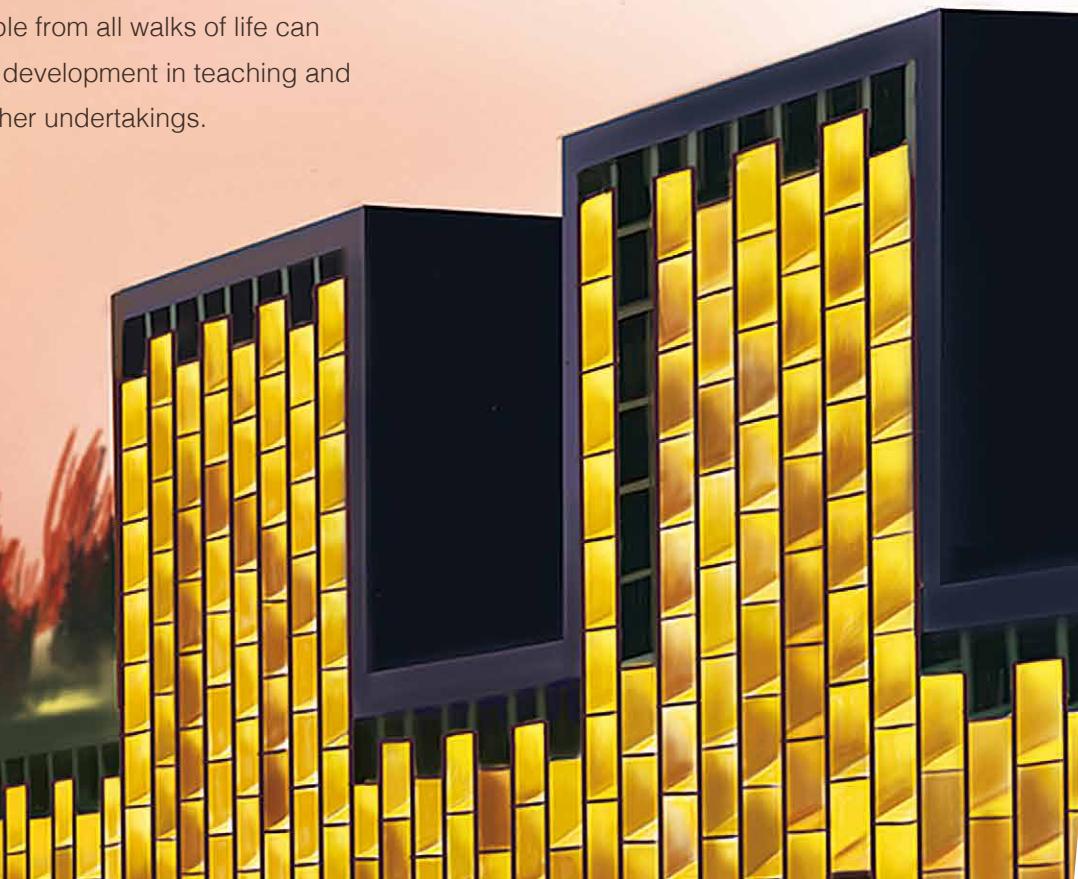
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You may go through the list of our respectful donors and strategic partners from Page 21 to 30 on the other side of the report.



# About CEIBS Education Foundation

Founded in 2005 and affiliated to CEIBS, CEIBS Education Foundation ("the Foundation") is a registered charity organization with a qualification for pre-tax deductions. It is the mechanism through which CEIBS students, alumni and people from all walks of life can make gifts or 'in-kind' contributions to the school to boost its development in teaching and research, student financial aid, campus construction, and other undertakings.



## Pre-tax deductions for charitable donations

As per the *Enterprise Income Tax Law of the People's Republic of China* and *Individual Income Tax Law of the People's Republic of China*, both corporate and individual donors to public welfare social organizations qualified for pre-tax deductions for charitable donations are entitled to pre-tax deductions from the income tax. To enjoy pre-tax deductions from the income tax, companies or individuals shall present either the charitable donation receipt printed by fiscal authorities at the provincial level or above and sealed by the institution that receives the donations, or the General Payment Bill for *Non-Tax Income* and sealed by the institution that receives the donations.

### Corporate Donations

As per the *Amendment to the Enterprise Income Tax Law of the People's Republic of China (Draft)* adopted at the 26<sup>th</sup> Session of the Standing Committee of 12<sup>th</sup> National People's Congress on February 24, 2007, of an enterprise's expenditure on charitable donations, the part, which is no more than 12% of its total annual profit, may be deductible in the calculation of its taxable income; and the excess over 12% of its total annual profit may be carried forward for three years in the calculation of its taxable income.

### Individual Donations

As per the *Regulation on the Implementation of the Individual Income Tax Law of the People's Republic of China* promulgated by Decree No.600 of the State Council, the term "individual income donated to educational and other public welfare undertakings" refers to the donation by individuals of their income to educational and other public welfare undertakings, and to areas suffering from serious natural disasters or poverty, through social organizations or government agencies in China. The part of the amount of donations, which does not exceed 30% of the taxable income declared by the taxpayer, may be deducted from his taxable income.

## Bank Transfer

BNF's name: Shanghai CEIBS Education Foundation  
A/C No.: 211582039210001  
Bank's name and address:  
China Merchants Bank, Shanghai Nanxi Sub-Branch,  
100 West Nanjing Rd., Shanghai, 200003

## Scan the QR code & Support CEIBS



WeChat



Alipay

# Our Quarter Century

## Special Thanks from CEIBS Education Foundation

If a centenary can be considered a major milestone, then CEIBS is already a quarter of the way there. CEIBS has enjoyed 25 years of impressive development, with both its MBA and EMBA programmes ranking in the world's top five. On November 15, 2019, more than 1,000 alumni, students, faculty, staff and other guests gathered at the Shanghai campus for the 25<sup>th</sup> Anniversary Celebration Gala.



CEIBS President and Chair of CEIBS Education Foundation Prof. Li Mingjun delivered a welcome speech.

***"CEIBS will do everything within its means to achieve its mission and live up to the expectations of this new era."***

Prof. Li expressed a warm welcome and his sincere gratitude to all the officials and guests who attended the event. He then thanked the Ministry of Commerce of the PRC, the State Education Commission of the PRC, the Shanghai Municipal People's Government and the European Commission for granting CEIBS the educational flexibility and autonomy it has enjoyed since it was first established. He also thanked officials from the Chinese central government and the EU for their recognition of the school and continuous encouragement. He appreciated the consistent care and support from Shanghai Municipal Party Committee and the Shanghai Municipal Government. He expressed further gratitude to the school's executive partners, SJTU and the EFMD, former leaders of CEIBS, faculty, students, staff, and alumni, as well as fellow global institutions of management education and partners from various sectors. "CEIBS should strive to be not only a world leading business school, but also an expert in Chinese management education," he said. "And the school will do everything within its means to achieve its mission and live up to the expectations of this new era." Finally, Prof. Li called on everyone to work together for a better future.

Over the past 25 years, CEIBS has graduated many responsible leaders versed in "China Depth, Global Breadth", creating a community of shared ideas and destiny. CEIBS alumni act as brand ambassadors for the school and support its development in an effective manner. Since it was established in 2005, the Foundation has received gifts from more than 10,000 alumni. The lengthy giving list comprises all contributions, from major gifts to annual gifts, which are a token of appreciation to the school. Each gift, regardless of the value, is a symbol of the donor's care and expectations for the school.

To acknowledge the donors, the Foundation awarded honorary titles "Distinguished CEIBS Partners" and "Committed CEIBS Partners" to about 50 groups of individual or collective donors selected according to criteria such as the actual gift amount and the times of giving during the CEIBS 25<sup>th</sup> Anniversary Celebration Gala. In addition, the Foundation would also like to express heartfelt gratitude to all the alumni, faculty, staff and friends from all circles for their unwavering support to the school.

Thank you for your support to CEIBS all the way!



### From the donor

Education is the key to national prosperity. As a forerunner in management education in China, CEIBS has played a significant role in propelling China's economic development. As a beneficiary of China's reform and opening up, I hope CEIBS will take steps towards a world-class business school to further boost the economic development of China and the world, and nurture more responsible business talents.

—Tian Ming (EMBA2005)

Chairman of Landsea Group and President of CEIBS Alumni Association

## » CEIBS Distinguished Partners

CAI Mingpo	EMBA2004SH3 & CEO2009	PAN Xueping	EMBA2008SH6
CHEN Nan	EMBA2005SH6 & FOP2018	SUN Zhongbin	EMBA2011SZ2
CHEN Yinghai	EMBA1999BJ2	TIAN Ming	EMBA2005BJ3
GU Jing	EMBA2010SZ1	WANG Yan	EMBA2000BJ2 & CEO2004
HE Yi	CEO2009	WU Guangquan	CEO2003
HUANG Fanzhi	MBA2003	XU Hang	EMBA2002SH3 & CEO2008
WONG Manli	CEO2009	XU Shaochun	EMBA2002SH3
HUANG Qingping	CEO2003	YAN Dinggui	EMBA2013SH2 & CEO2016
JIANG Jinzhi	CEO2008	YU Rong	EMBA2006SH3
LI Hailin	EMBA2003SH4 & CEO2003	ZHANG Yongbian	EMBA2008BJ3
LI Haixiang	EMBA2005BJ3	ZHU Yanming	EMBA2006SH1
LIN Zhong	CEO2004	ZHU Yang	AMP1 & CEO2012
LOU Yongliang	CEO2004	Budweiser Brewing Company APAC	
LU Xiaohui	FMBA2012	Bayer China	
LUO Fei	EMBA2006SZ7	Volvo Cars China	
Francis Yiu Tung LUI	K. Wah Group	China Baowu Steel Group Corporation Limited	

## » CEIBS Committed Partners

GAO Wei	MBA1995	EMBA2010BJ1
LI Hongbo	EMBA2009BJ1	EMBA2010SH7
TANG Yanchen	MBA2007	EMBA2015BJ4
ZHENG Chao	MBA2013	MBA1997
ZHOU Pin	MBA2000 & CMO2012	MBA1998
PAN Chao & CHEN Liqiu	EMBA2018SH1 & MBA2005	CEIBS Alumni Association AMP Club
WEN Simin & WANG Yi	EMBA2009BJ3 & EMBA2006BJ2	CEIBS Alumni Association Nanjing Chapter
Kathi Shau-wei ZEE & JIANG Daiwei	MBA2009 & MBA2009	CEIBS Alumni Association USA Chapter

# Gifts to CEIBS Education Foundation in 2019

 Total amount of newly-added gifts  
(including gifts in-kind)

RMB **32.2979 million**

 Number of contributors **2,200**

 Paid-in cash revenue

RMB **36.0720 million**

 Number of class gifts **21**

Expenditure and expenses

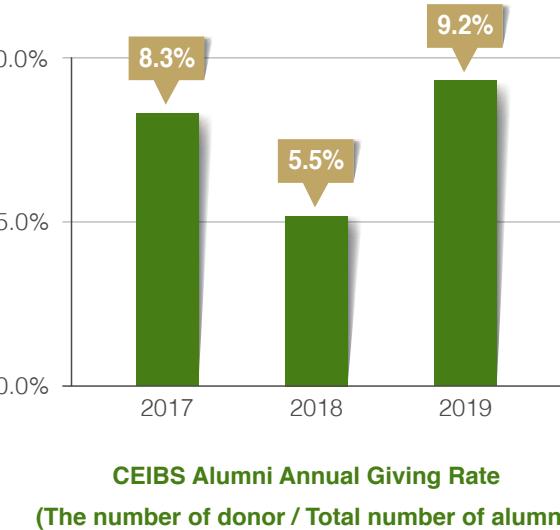
Unit: RMB 1,000	Total revenue (including gifts in-kind)	Revenue in cash	Unit: RMB 1,000
Campus & Development Fund	22,916.9	14,977.3	Research Fund
Research Fund	4,150.0	6,778.7	Campus Fund
Events	2,950.0	4,350.0	Events
Annual Fund	933.0	933.0	Scholarship Fund
CEIBS Wu Jinglian Academic Fund	787.0	787.0	<b>Total</b>
Scholarship Fund	561.0	3,461.0	<b>13,057.5</b>
Chair Endowment Fund	0.0	4,785.0	
<b>Total</b>	<b>32,297.9</b>	<b>36,072.0</b>	

# Every Penny Counts for Our Future

## Annual Fund in 2019

The famous German philosopher Karl Theodor Jaspers once said, "Education is a tree shaking another tree, a cloud nudging another cloud, a soul awakening another soul." CEIBS, "a cradle of excellent executives", provides a continuous source of growth for management talents who are eager to learn. As an old Chinese saying goes, "Peaches and plums do not talk, yet a path is formed beneath them." People are drawn to CEIBS because of their trust in its reputation, a solid reputation built by the CEIBS community through persistent and dedicated efforts.

To express their gratitude to CEIBS, many alumni have actively engaged in annual giving, laying a solid foundation for the long-term development of the school.



## Annual Fund Highlights in 2019

### Online giving

In June 2019, the Foundation launched an online campaign themed "Best Wishes to CEIBS", encouraging alumni to congratulate the school's 25<sup>th</sup> birthday through online giving, and get exclusive Recognition e-poster as souvenir.

#### From the donor

The experience of being a student and alumnus of CEIBS has played an important role in my career and personal development. Thank you, CEIBS!

——Ma Shuang (MBA2001)

Founder & General Manager of Easyfinance  
Management Consulting Co., Ltd.



"Best Wishes to CEIBS" Campaign Poster

### Seat naming giving project

In November 2019, the Foundation launched a seat naming giving project at the Shanghai, Beijing and Shenzhen campuses to celebrate the school's 25<sup>th</sup> anniversary. The seat donor's name and class, along with the CEIBS' 25<sup>th</sup> anniversary logo, are to be engraved on a plaque, which will be permanently affixed to the seat.

#### From the donor

CEIBS' motto of "Conscientiousness, Innovation and Excellence" has broadened my horizons. I hope more people will join the CEIBS family to enrich and re-energize their lives!

——Dong Jinsong (EMBA2017)  
Senior Partner of Allbright Law Firm

Naming a seat is a nice way to carry forward CEIBS' giving culture, and extend love to our alma mater.

——Mei Yuan (AMP27)  
CEO of Shanghai Yule  
Culture Communication Co., Ltd.



Poster of Seat Naming Giving Project

### Class gifts

In 2019, graduating classes of all the degree programmes made graduation gifts to CEIBS, among which, the first HEMBA Class gave RMB 1.065 million, the first ever above RMB 1 million gift from a single class.

#### From the donor

Many thanks to CEIBS and HEMBA. Let's go hand-in-hand on our entrepreneurial journey!

——Wang Hongjie (HEMBA2018, EMBA2006)  
Chairman of Shandong H&C Property Management Co., Ltd.  
Head of HEMBA2018



### Alumni organization gifts

The CEIBS Alumni Association (CAA), CAA Nanjing Chapter, CAA Qingdao Chapter, Fuzhou Alumni from CAA Fujian Chapter and the CEIBS FOP Club all made gifts to support the school's development.

# How Giving Advances Our Academic Research to Contribute to Social Development

The world is now facing a period of major changes never seen in a century. With the development of Chinese economy, how to help managers ride the waves in the changing world has become an important topic for CEIBS. Renowned for its academic rigour and innovative curriculum, CEIBS has been contributing to the regional development and national strategy of China. CEIBS faculty, well-versed in both Chinese and Western cultures, have been striving for excellence in shaping and sharing management expertise. Their unremitting efforts have yielded fruitful results.

CEIBS is a special platform that brings together a lot of wisdom and resources, and one which constantly promotes the progress of the school and its alumni. Since the establishment of the Foundation, many alumni have donated to support the teaching and research activities of the school, which provides a continuous impetus for the school's development.

## Highlights of CEIBS' growing academic reputation in 2019



CEIBS faculty topped Elsevier's World's Most-Cited Chinese Researchers list in the category of "Business, Management and Accounting" for the fifth consecutive year.



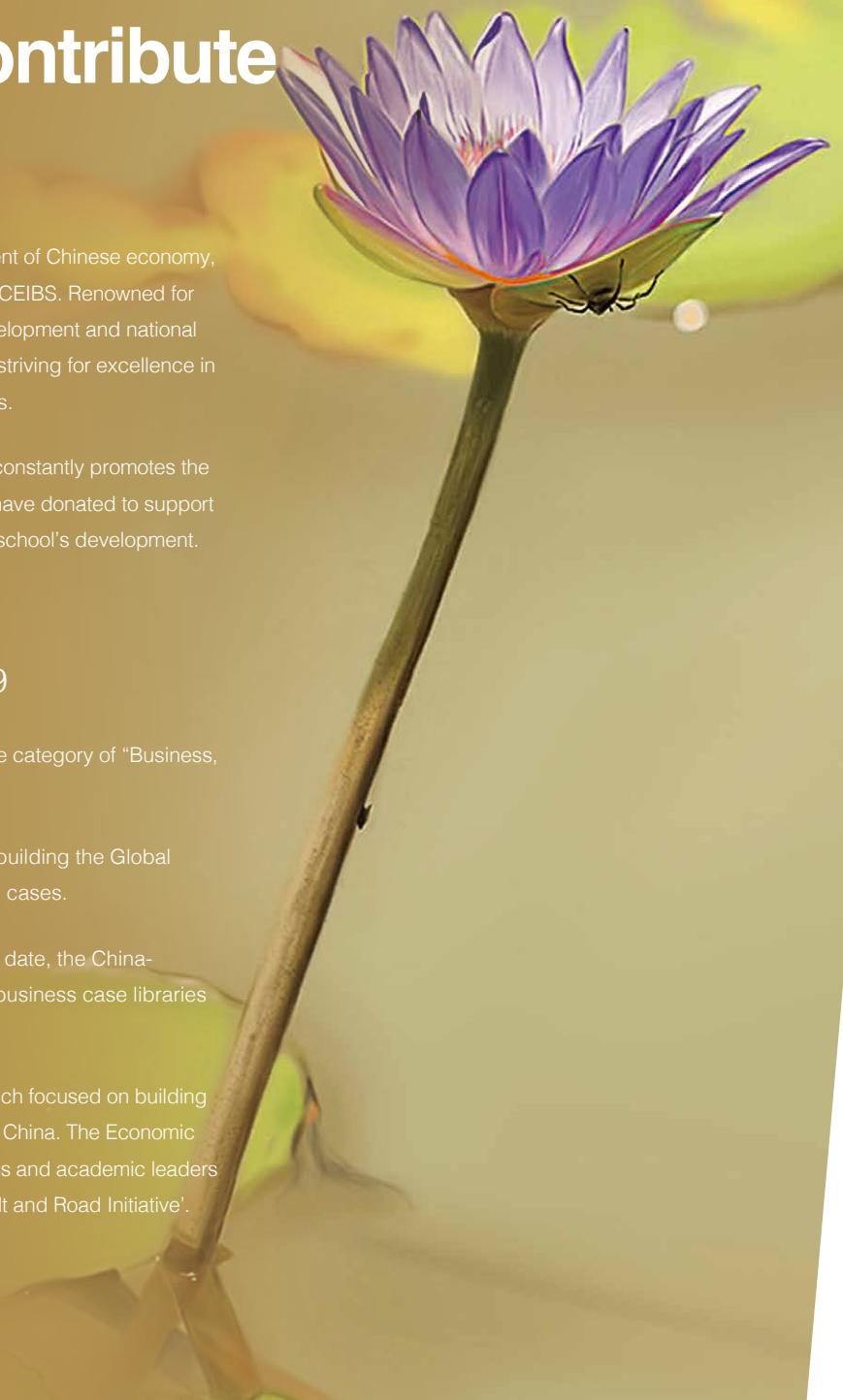
With the support of the Shanghai Municipal Government, CEIBS took the lead in building the Global Platform of China Cases. In its first six years, it has housed more than 1,400 such cases.



The Harvard Case Library officially announced a new partnership with CEIBS. To date, the China-focused cases developed by CEIBS have made it into the three most renowned business case libraries in the world – the Harvard Case Library, Ivey Publishing and the Case Centre.



The CEIBS Lujiazui Institute of International Finance held ten Financier's Salons, which focused on building Shanghai into a global financial hub and promoting robust financial development in China. The Economic Research Institute of Central and Eastern Europe brought together political, business and academic leaders for roundtable discussions on new opportunities and new momentum under the 'Belt and Road Initiative'.



## Highlights of Gifts for teaching and research projects in 2019

### CEIBS Lujiazui Institute of International Finance

CreditEase Corp. and FinVolution Group each donated RMB 3 million to the CEIBS Lujiazui Institute of International Finance for its research and development.

### CEIBS-Jiayin Inclusive Finance Research Fund

The CEIBS-Jiayin Inclusive Finance Research Fund was set up in 2016 with a gift of RMB 1.5 million from Shanghai Jiayin Fin-Tech. In 2019, Jiayin Fin-Tech donated another RMB 1.5 million to further support CEIBS professors whose research fields were related to inclusive finance, internet finance and financial model innovation.

### CEIBS Centre for Wealth Management

The CEIBS FOP Club and Share Capital each donated RMB 1 million to the CEIBS Centre for Wealth Management for its research and development.

### CEIBS Centre for Family Heritage

Alumnus Zhou Xinyan (EMBA2015) made a gift of RMB 3 million to support the research and development of the CEIBS Centre for Family Heritage, which aims at helping Chinese family businesses to carry out intergenerational succession in the process of transformation and innovation.

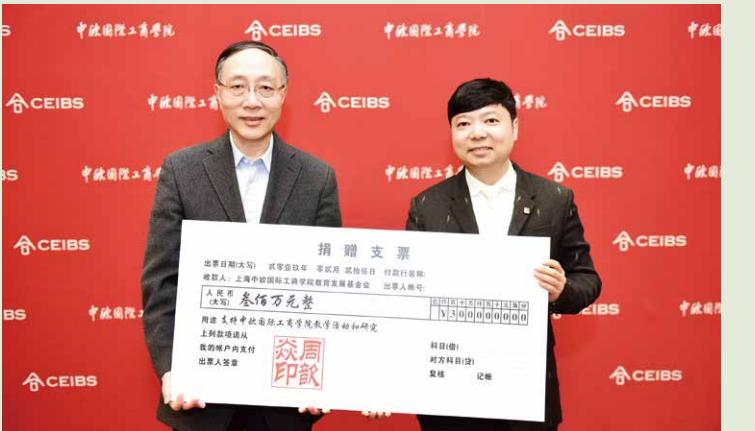
## From the professor

For a business school, first-rate talents and facilities are important. But what's even more important is spiritual inheritance. As a young business school established only 25 years ago, CEIBS has received strong support from many alumni at both spiritual and material levels. I hope the love shown by CEIBS alumni will serve as an example for future generations. Along the exciting journey to establish the giving culture in CEIBS, every participant will be proud of being part of it.

—Xu Bin

Wu Jinglian Chair in Economics & Associate Dean at CEIBS

From the donor



Donation ceremony for supporting CEIBS Centre for Family Heritage

Left: Prof. Li Mingjun, CEIBS President, Chair of CEIBS Education Foundation

Right: Mr. Zhou Xinyan



CEIBS Assistant President & CEIBS Education Foundation Co-Secretary-General Hobbs Liu (third from the right) received the gift from the CEIBS FOP Club.

To enroll at CEIBS is the most important decision in my life. The rapid growth DUCAR has achieved in the past five years is inseparable from the knowledge I have gained from CEIBS professors and the exchanges I have had with my classmates. I hope all alumni can uphold the vision of "China Depth, Global Breadth" and contribute in our own way to social development. Best wishes to our alma mater!

——Zhou Xinyan (EMBA2015)  
Chairman of Chongqing DUCAR

The academic research results from CEIBS world-class faculty and the wisdom shared by alumni entrepreneurs have updated my thoughts about business management. In the future, my family and I will be further involved in contributing to the development of CEIBS.

——Saburo Hisazumi  
Chairman of Hangzhou Hisazumi Technology Industry Co., Ltd.

## How Giving Enriches Our Scholarships and Grants to Support Future Business Leaders



In November 2019, CEIBS' Global EMBA programme was ranked fifth in the world for the second consecutive year in the *Financial Times'* ranking.



On January 27, 2020, the *Financial Times* released its annual global MBA ranking for 2020 and CEIBS' MBA programme was once again ranked fifth in the world and first in Asia.

As a forerunner in management education in China, CEIBS has solidified its reputation as the leading international business school in Asia and one of the best business schools in the world in just 25 years. CEIBS today has more than 24,000 alumni from over 80 countries worldwide.

The school's stellar performance can be attributed to the dedication of generations of CEIBSers, and to the broad support of alumni and friends from all walks of life. The individual and company sponsored scholarships, grants and talent loans have not only alleviated many students' financial burden, but also passed on a strong sense of social responsibility to them, enabling CEIBS to deliver cutting-edge management knowledge and develop high-calibre talents for the ever-changing business world.

## Scholarships, grants and student loans in 2019

Thanks to the gifts from CEIBS alumni, faculty, staff and corporate partners, the Foundation has been able to offer scholarships, grants and Di Shui Quan Talent Loan Project annually, helping students weather through financial difficulties and instilling them with a strong sense of gratitude and social responsibility.

	Amount granted (RMB 1,000)	# of beneficiaries
<b>Scholarships</b>	1,593	15
<b>Grants</b>	614	6
<b>Di Shui Quan Talent Loan Project</b>	2,950	21



*Di Shui Quan Talent Loan Project awarding ceremony, attended by Prof. Li Mingjun (third from left), CEIBS President & Chair of CEIBS Education Foundation, Mr. Zhang Qin (second from left, MBA2002), as well as MBA2021 students and CEIBS faculty and staff members.*

## How Giving Builds Better Campuses to Improve Learning Experience

As China's only business school to originate from government-level collaboration, CEIBS is committed to educating responsible leaders with global vision in line with its motto of "Conscientiousness, Innovation and Excellence". Today, CEIBS has campuses in Shanghai, Beijing, Shenzhen, Accra in Ghana, and Zurich in Switzerland. On October 7, 2019, the Zurich campus expansion was officially completed, which has further consolidated the school's operations at five locations across three continents.

CEIBS' campus construction owes a great deal to support from alumni in the form of both cash and in-kind gifts.



*Inauguration ceremony of the expanded Zurich campus*

From left to right: Dr. Robert Straw, CEIBS Zurich CEO; Prof. Dipak C. Jain, CEIBS President (European), Vice Chair of CEIBS Education Foundation; Prof. Katherine Xin, CEIBS Professor of Management, Associate Dean (Europe); Prof. Zhang Weijiong, CEIBS Vice President and Co-Dean, Council Member of CEIBS Education Foundation; Mr. Wong Manli (CEO2009), Chairman of Man Wah Holdings Limited, donor for the Zurich campus construction; Prof. Ding Yuan, CEIBS Vice President and Dean, Council Member of CEIBS Education Foundation

## Highlights of gifts for campus construction and development in 2019

Mr. Chen Yinghai (EMBA1999), Chairman of Shandong Wantong Metal Technology Co., Ltd., donated RMB 3 million to the Beijing Campus for the renovation of "Le He" Space.

Hunan Carod Music Group, Jiaxing Youke Capital Investment Co., Ltd, miGo (Hangzhou) trading Co., Ltd and Zhejiang Semir Group made in-kind donations to CEIBS Education Foundation for the 25<sup>th</sup> anniversary celebration of CEIBS.



### Alumnus Chen Yinghai Donation Ceremony

From left to right: Prof. Xu Dingbo, Secretary General of CEIBS Education Foundation; Prof. Zhang Weijiong, CEIBS Vice President and Co-Dean, Council Member of CEIBS Education Foundation; Prof. Dipak C. Jain, CEIBS President (European), Vice Chair of CEIBS Education Foundation; Mr. Chen Yinghai; Ms. Catherine Hsiao, the Then Operations Director of CEIBS Beijing Campus; Mr. Ma Yusheng, the Then CEIBS Assistant President and Chief Representative of the Beijing Campus, Council Member of CEIBS Education Foundation

## From the donor

The learning journey at CEIBS improved my abilities, broadened my horizons, sharpened my insights, gave me the courage to launch my own business after graduation, and changed the trajectory of my career and life. There has been no lessening of my original desire to make gifts to the alma mater for 20 years. I sincerely hope more alumni will contribute to the school's development, help it to enroll more high-quality students and nurture more responsible leaders versed in China depth and global breadth.

—Chen Yinghai (EMBA1999)

Chairman of Wantong Metal

# How Giving Contributes to Campus Life to Forge Strong Bonds with One Another

CEIBS takes pride in its lively and colorful campus life, leaving students and alumni with a lifetime of memories. Thanks to the generous gifts from alumni, CEIBS has been able to deliver a variety of campus events.

## Highlights of gifts for campus events in 2019

### CEIBS · TOSPUR New Year's Musical Night 2019

With RMB 1 million support from Tospur Real Estate Consulting, CEIBS held the "CEIBS · TOSPUR New Year's Musical Night 2019-Gone with the Wind" at SAIC Shanghai Culture Square, celebrating the beginning of a new year together with more than 1,600 alumni, faculty, staff members and long-term partners.

### From the donor

When you get more involved in alumni activities, you will be more deeply impressed with the strong alumni network of CEIBS, and will be more willing to contribute to the school's development. Meanwhile, you will reap more without even realizing it.

—Sun Yigong (EMBA2004)  
TOSPUR Chairman



CEIBS · TOSPUR New Year's Musical Night 2019

### TEDxCEIBS 2019: BRIDGE

Sanya Zhongye Nantian Investment Co., Ltd (Begonia Blooming) supported TEDxCEIBS, a signature MBA event in 2018. In 2019, they made another gift to the Foundation to support TEDxCEIBS 2019. Eight inspirational leaders from worlds as diverse as politics, business, technology, healthcare and art took to the stage at CEIBS Conference Centre to share how they interpret this year's TEDxCEIBS theme – 'Bridge'. More than 800 audience watched the event on site, along with more than 40,000 viewers who streamed the event online.

### From the donor

Thank you, CEIBS. Let's march forward together.

—Zhang Yongbian (EMBA2008)  
Founder of Begonia Blooming

### “ From the MBA student

We owe a great debt of gratitude to the alumni for their generous support to TEDxCEIBS. Just like what was highlighted in the TEDxCEIBS 2019 event, the alumni have played an important role in spreading CEIBS insights via the TEDx platform and bridging CEIBS with the world.

—Wu Qiong (MBA2020)  
Representative of TEDxCEIBS 2019 Event Planning Team



TEDxCEIBS 2019 Event Planning & Execution Team

# Hand in Hand for Common Development

## CEIBS Education Foundation “合” Themed Events

CEIBS' emblem is based on the shape of the Chinese character “合” (Hé) which signifies the “Power of One”, because we embrace the values of “linking East and West” and promote “collaboration on the basis of mutual respect for common development”. With the development of CEIBS, the “Power of One” has carried wider connotations and become an important spiritual inheritance of the CEIBS community.

As a bridge between CEIBS and its alumni, the Foundation interprets the “Power of One” as a way to collaborate with and support each other, hold fast to and strive for dreams, and contribute to help others for mutual prosperity. Based on such beliefs, the Foundation launched three “合” themed events in 2019, breaking down the barriers of time, place and space to provide CEO alumni, students and second generation entrepreneurs with platforms to share insights and inspirations.



### 合·One

#### 2019 CEIBS CEO Alumni Forum

On September 7, 2019, nearly 40 CEO alumni gathered at the CEIBS campus to reconnect with one another. Prof. Li Mingjun, CEIBS President and Chair of the Foundation delivered a speech to welcome the alumni. Prof. Xu Dingbo, Secretary General of the Foundation, as well as Prof. Wang Shouchang, President of Chinese Culture Academy and Professor of Department of Philosophy & Religious Studies at Peking University delivered keynote speeches respectively, sharing their insights on the “Power of One” and leading alumni to explore ancient and modern wisdom.



### 合·Joy

#### 2019 CEIBS Students Cross-Programme Meetup

On October 26, 2019, CEIBS held its first cross-programme and cross-grade student meetup event. EMBA, FMBA, GEMBA and HEMBA students of different grades gathered together to get acquainted and communicate with each other. Prof. Zhang Weijong, CEIBS Vice President and Co-Dean, Council Member of the Foundation welcomed the students. CEIBS Associate Dean and Wu Jinglian Chair in Economics Prof. Xu Bin gave a keynote speech and shared his perspectives on China's economic outlook.



### 合·Family

#### 2019 CEIBS Second-Generation Entrepreneurs Seminar

On November 16, 2019, the Foundation, the CEIBS Centre for Family Heritage and the MBA Office jointly hosted the 2019 CEIBS Second-Generation Entrepreneurs Seminar themed on “family business succession”. Prof. Li Mingjun, CEIBS President and Chair of the Foundation delivered an opening speech. More than 40 participants from the CEIBS Family Business Second-Generation Private Board and MBA2020 classes joined to each other in a heated discussion on the significance of “Power of One” in building sustainable family businesses over generations. During the event, Co-Director of CEIBS Centre for Family Heritage Prof. Jean Lee presided over the family heritage workshop and elaborated on how the development of a family is related to the prosperity and decline of the family business with real cases.



# Financial Report

## Statement of Income & Expenditure

Compiled by The CEIBS Education Foundation

Year 2019

Unit: yuan

Items	Line No.	Last year cumulate			Current year cumulate		
		Non-restricted	Restricted	Total	Non-restricted	Restricted	Total
<b>I. Revenue</b>							
Including: Donation revenue	1	26,385,114.06	21,070,010.00	47,455,124.06	21,944,959.07	14,127,025.31	36,071,984.38
Membership fee revenue	2						
Revenue from service supply	3						
Including: Revenue from government purchase of service	3.1						
Revenue from sale of commodities	4						
Revenue from government subsidies	5						
Investment income	6	1,052,286.95	1,400,001.30	2,452,288.25	5,101,712.41	700,000.65	5,801,713.06
Other revenue	9						
<b>Total revenue</b>	11	27,437,401.01	22,470,011.30	49,907,412.31	27,046,671.48	14,827,025.96	41,873,697.44
<b>II. Expenses</b>							
1.Cost of operations	12	22,731,018.10		0.00	22,731,018.10	13,057,468.90	0.00
Including: Subsidies to teaching projects	13	22,731,018.10			22,731,018.10	13,057,468.90	
Subsidies to others	14				0.00		0.00
Marketing expenses	15				0.00		0.00
Special expenses	16				0.00		0.00
2.Managerial expenses	21	2,206,050.00			2,206,050.00	1,406,000.00	
3.Financing expenses	24	-2,396,683.44			-2,396,683.44	-2,724,698.70	
4. Other expenses	28	692,596.00		0.00	692,596.00	206,250.55	206,250.55
<b>Total expenses</b>	35	23,232,980.66		0.00	23,232,980.66	11,945,020.75	0.00
<b>III. Transfer from restricted net assets to non-restricted net assets</b>	40	7,354,376.72	-7,354,376.72	0.00	5,125,255.69	-5,125,255.69	0.00
<b>IV. Increase/Decrease of net assets</b> ("—" for decrease of net assets)	45	11,558,797.07	15,115,634.58	26,674,431.65	20,226,906.42	9,701,770.27	29,928,676.69

## Balance Sheet

Compiled by The CEIBS Education Foundation

Year 2019

Unit: yuan

Assets	Line No.	Amount at beginning of period	Amount at end of period	Liabilities and net assets	Line No.	Amount at beginning of period	Amount at end of period
<b>Current assets</b>				<b>Current liabilities</b>			
Monetary funds	1	86,519,552.45	109,933,438.45	Short-term borrowings	61		
Short-term investment	2			Account payable	62	5,676,475.39	6,765,630.54
Account receivable	3	.00	.00	Wages payable	63		
Account paid in advance	4			Taxes payable	65	692,596.00	206,250.16
Inventory	8	.00	.00	Account received in advance	66		
Deferred expenses	9			Accrued expenses	71		
Long-term debt investment due within one year	15			Estimated liabilities	72		
Other current assets	18			Long-term liabilities due within one year	74		
<b>Total current assets</b>	20	86,519,552.45	109,933,438.45	Other current liabilities	78		
<b>Long-term investment</b>				<b>Total current liabilities</b>	80	6,369,071.39	6,971,880.70
Long-term equity investment	21	120,656,956.19	127,774,556.19	<b>Long-term liabilities</b>			
Long-term debt investment	24			Long-term borrowings	81		
<b>Total long-term investment</b>	30	120,656,956.19	127,774,556.19	Long-term account payable	84		
<b>Fixed assets</b>				Other long-term liabilities	88		
Original value of fixed assets	31	.00	.00	<b>Total long-term liabilities</b>	90	.00	.00
Less: Accumulated depreciation	32	.00	.00	<b>Entrusted liabilities</b>			
Net value of fixed assets	33	.00	.00	Entrusted liabilities	91		
Construction In Progress	34			<b>Total liabilities</b>	100	6,369,071.39	6,971,880.70
Relics and cultural assets	35			<b>Net assets</b>			
Disposal of fixed assets	38			Non-restricted net assets	101	124,019,190.20	144,246,096.62
<b>Total fixed assets</b>	40	.00	.00	Restricted net assets	105	76,788,247.05	86,490,017.32
<b>Intangible assets</b>				<b>Total net assets</b>	110	200,807,437.25	230,736,113.94
Intangible assets	41			<b>Total liabilities and net assets</b>	120	207,176,508.64	237,707,994.64
<b>Entrusted assets</b>							
Entrusted assets	51						
<b>Total assets</b>	60	207,176,508.64	237,707,994.64				

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