

房地产新锐视野

Real Advice on Real Estate

在销售型住宅地产之外，另有一种持有性商业地产；在如此年轻而又如此复杂的中国商业地产业内怎样与狼共舞，刘学勤向我们娓娓道来……

VETERAN PROPERTY DEVELOPER LIU XUEQIN (EMBA 2003) GIVES HER STREETWISE ADVICE ON ANALYZING CHINA'S YOUNG, COMPLICATED AND CONFUSING REAL ESTATE SECTOR.



文 / 周杨

“一条 9 米宽、270 米长的人工景观运河蜿蜒而过，喷泉、瀑布点缀其间，绿化无处不在，水池中庭一年 365 日上演全天候演出，服装店、餐厅、健身房、美容店、书吧、电影院、大型超市、酒店尽被囊括其中。家庭成员如果来这里度周末，男士可以在星巴克约会应酬，女士可以去 H&M、ZARA ‘血拼’，孩子可以去儿童教育中心学习，晚上一家人还能在小南国共进晚餐，然后去看场电影，或者去沃尔玛采购日用品。不购物也行，随便逛逛，放松心情，看看流行。这里不是传统的一站式消费，而是时间性消费。”刘学勤（EMBA 2003）向《The LINK》杂志记者绘声绘色地描绘了鹏欣集团斥资 15 亿、于今年夏末在南京开始运营的水游城。以前这样的地产项目可能会转手卖出 20 ~ 30 个亿，现



By Echo Zhou

“Picture this: a shopping mall full of greenery and featuring a meandering, 270-metre-long, 9-metre-wide stream rippling through its corridors, leading to artistically designed fountains and waterfalls. There is also an atrium where daily performances are staged year-round. And we have boutiques, restaurants, cafes, gyms, beauty salons, bookstands, cinemas, supermarkets, hotels, whatever you can imagine – and more.”

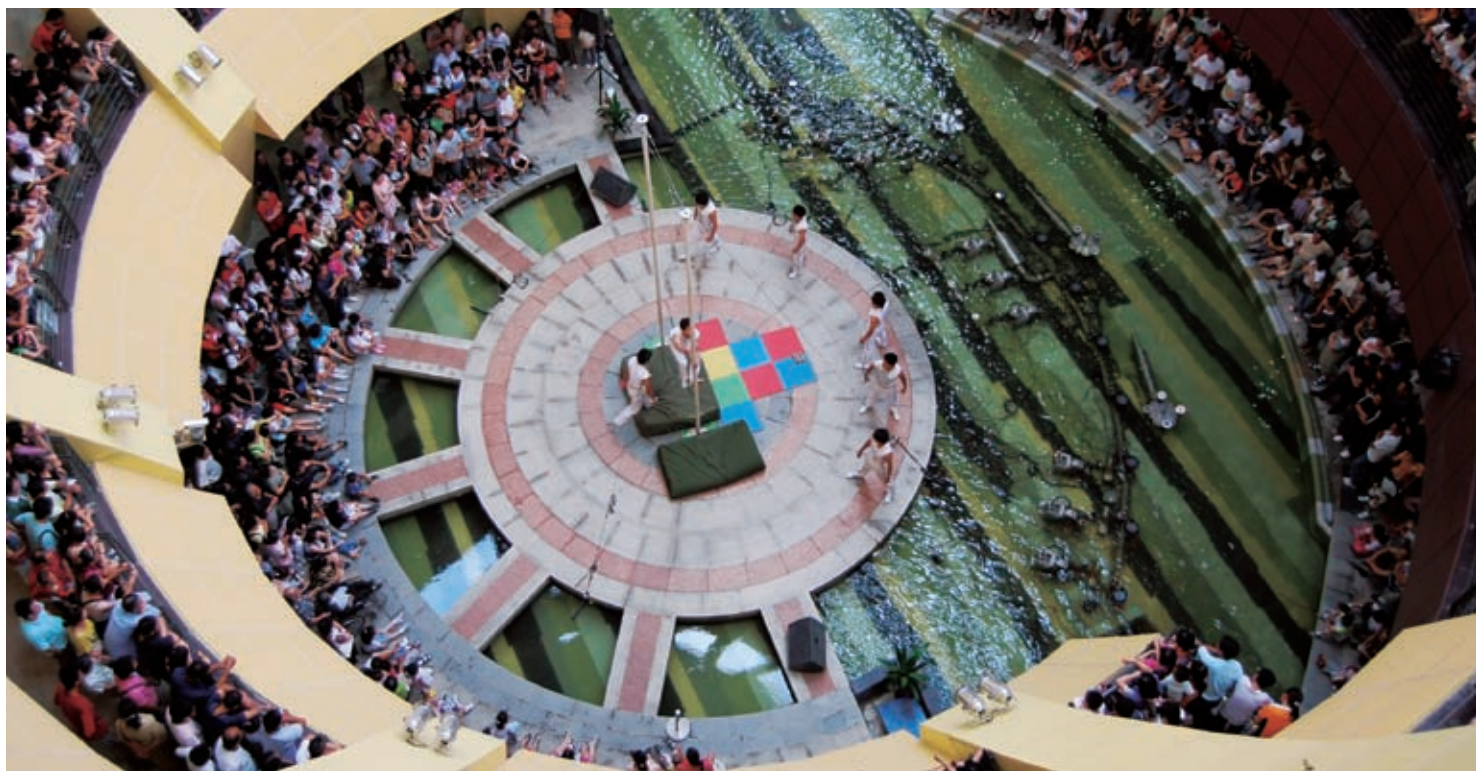
Enthusiasm runs high when Liu Xueqin (EMBA 2003) begins talking about her “baby” – a RMB1.5 billion water-themed shopping plaza called Aquapolis, which opened its doors in

Nanjing this past summer. The new mall represents a new way of shopping-as-entertainment, says Liu. “When families come here on the weekend, the men can talk business in Starbucks while the ladies shop at H&M and ZARA. The Children’s Learning Centre is specially set up for kids to have fun while learning. When evening comes, the whole family can enjoy a fabulous meal at Xiaonanguo restaurant, then a film.... If you don’t feel like shopping, you just stroll around, relax, and soak up the atmosphere. It’s not the usual one-stop mode of shopping. It’s about spending quality time.”

In the past, a real estate developer such as

与狼共舞：刘学勤及其团队独辟蹊径，在高风险的中国商业地产领域占据了一席之地，其中之一就是鹏欣集团斥资 15 亿、于今年夏末在南京开始运营的水游城。

MAVERICK – Developer Liu Xueqin is surviving in China’s high stakes real estate sector by charting her own path. A case in point is Aquapolis, the RMB1.5 billion water-themed shopping mall, (inset) which Liu’s company built and now manages.



MORE THAN A MALL
— Aquapolis includes a
performing stage, an
indoor river, and more.

在却是每年收取租金并进行持续营销，“我们的内部收益率 (IRR) 可以做到 20%。”目前商业地产的 IRR 一般在 15% 左右。

如果你眼中的房地产依然是：以较低的购地成本囤积大量土地，再以房屋预售制确保房价“低开高走”，转手之间获取“暴利”，轻而易举荣登“福布斯”富人榜。那么本文可能会给你提供一方房地产的新天地。

你会买便宜的商业用地吗？

在销售型住宅地产之外，另有一种持有性商业地产，它并非简单地通过销售来实现经济效益，而是通过持续经营获取现金流和投资回报。商业地产是一个开放的公共空间，每天都有无数的故事在这里上演，每天都要营运、推广、策划，包装，促销。

投资者必须深刻认识到住宅地产和商业地产的财务模式迥然不同。如果把商业物业作为销售型物业去经营，其后果是不堪设想的。销售一般有两种方式：如果仅仅是卖给基金，这只是产权的转移，产权本身依然是完整的；如果分散卖给小业主，那么由于众多投资者的要求和预期千差万别，很难达成统一的业态组合和理想的市场竞争力，“打个比方，有人想炸臭豆腐，有人想卖袜子，有人开理发店，有人开服装店，根本无法形成统一的商圈。”“商业

地产的产权必须统一。”刘学勤认为，一旦一个大型商业地产被分拆成数百甚至数千个小物业，那么问题将会变得非常复杂，所有投资者得不到任何增值，目前在中国，这样的问题已经开始浮出水面。

在住宅地产中，拿到价格低廉的地皮就等于占据了竞争优势；然而对商业地产而言，选址却是成败的关键，土地成本与运营风险之间并没有绝对的关系，即便土地价格非常便宜，甚至是政府规划的商业区，但如果没有足够的人流量，那么这块地的投资风险也会非常大，可能出现零收益甚至负收益。另一方面，如果开发规模足够大，非常有特色，能吸引人流，那么也能形成新的商业圈，比如建在郊区的大型超市，它的商品丰富多样，价格诱人、质量有保证，能够让顾客实现一站式日常用品大采购。

刘学勤认为：“就长期投资而言，土地价格并不是非常敏感的要素。商业地产中并非采用成本推算法，而是基于平均收益和现金流的效应推算法，关键是在未来 10 年内这一地产能增值多少。”

与狼共舞

商业地产在欧美的兴起与发展经历了近百年，在日本、新加坡、香港等地也发展了近 20 年。然而在中国，直至 2003 年，才有少数地产商，像上海鹏欣、大连万达开始进入商业地产领域，但是当时“拿

Liu may have simply sold such a project after completion, possibly snapping up a 100 percent ROI. In this case, Shanghai Pengxin Group, under the direction of Liu as General Manager, followed a longer term business plan. The company retained the property and now serves as PR company and landlord for the mall, renting shops directly to retailers.

So far, the business model is proving successful. “Our IRR (Internal Rate of Return) can reach as high as 20 percent – that’s 5 percent higher than the average for the rest of the commercial real estate industry,” Liu told *TheLINK*.

For readers eager for more insider insights into the often confusing business of real estate in China, read on.

GROWING PAINS – CHINA’S REAL ESTATE SECTOR IN FLUX

Liu Xueqin’s first point in explaining the state of China’s real estate sector is to stress how young the industry is. The European and American commercial real estate industries began taking shape 100 years ago while Japan, Singapore and Hong Kong followed suit 20 years ago. But in China, it was only five years ago that a handful of domestic companies such as Shanghai Pengxin Group and Dalian Wanda Group entered the industry. And even then, Liu says, “local real estate companies did not have a serious investment plan, nor did they grasp the essence of commercial property operations.” While real estate giants from Hong Kong and Singapore enjoyed a golden age in mainland China, building fashionable plazas in Shanghai such as Chia Tai Plaza, Plaza 66, Raffles Plaza and Grand Gateway Plaza, most domestic real estate companies, says Liu, “were still busy building houses.”

In fact, Chinese commercial real estate companies still have a long way to go to before catching up with their Western counterparts, especially in terms of professional team building and capital investment.

What obstacles does the still-young domestic real estate industry face as it expands

and develops? Liu Xueqin points out three main obstacles to smooth growth:

First: investing in commercial real estate in China requires a huge amount of initial capital outlay, a high barrier for smaller companies since lending channels are relatively scarce.

Second: lack of skilled human resources – a problem made daunting by the lack of educational opportunities in real estate. At present, no Chinese university offers degrees in commercial real estate.

Third: increasing foreign competition. But Liu views this as a positive influence in the long term. “Chinese people may not be good at innovation, but they learn quickly,” she says. “Leading global commercial real estate companies like Ivanhoe have now entered China. They bring access to the latest information, which will put China on par with the rest of the world.”

Despite these challenges, Liu remains optimistic about the future of domestic real estate companies. Over time, she believes the “home court advantage” will benefit local real estate firms, especially as the industry moves beyond the mega-cities. “The potential markets in China’s second-tier, third-tier and fourth-tier cities are huge, which provides great leeway for Chinese real estate companies,” she says, adding that “a business plan that works well in Hong Kong might still work fine in Shanghai after being fine-tuned, but it probably will not cut it in Nanjing, let alone in Urumqi. Commercial property companies should study consumer habits and should collect data on how these habits differ from city to city.”

BUYING TIPS

China’s commercial real estate industry is not a field for the faint-hearted or the uninitiated. The industry has been likened to a public stage on which numerous plays are enacted every day – high stakes dramas in which the plots revolve around management skill, creative marketing, and savvy strategy vis a vis competitors. Only the skilled can survive such complicated sagas.

One common source of property-related

家电营业员—上市公司 CEO —商业地产女强人

刘学勤在职业发展之路上稳扎稳打，却又总能在关键时刻实现“成功一跃”。2003 年刘学勤来到中欧就读 EMBA 课程时，在一家全国知名的家电连锁上市企业——三联商社（目前已被国美电器收购）任总经理。有着山东人特有的爽朗和大气，刘学勤在同学中间很受欢迎，为今后在上海的发展开拓了良好的基础。

1993 年，刚刚迈出大学校园的刘学勤来到三联商社做家电营业员，12 年中她做了 8 ~ 9 个岗位，最后三十出头的她成为了这家上市公司的总经理。在刘学勤看来，

“这是一个逐渐成长的渐进过程，所有核心岗位我都做过，对业务非常熟练，最后做总经理也就水到渠成了。”她还解释说：“我觉得自己性格里面有一点很能得到企业的认可，就是我很知足，同样的回报，我跟别人相比更容易知足，更努力地工作。”

作为土生土长的山东人，在山东生活工作了三十年，又在山东的顶尖企业做到总经理的位置，刘学勤为什么选择来到上海，还跳离了已经从事十几年的家电业来到一个萌芽中的新行业，这需要怎样的决断？“关键是中欧给予了我更大的舞台和更多机会。”“当时家电业已经是一个充分竞争的行了。我想学一个新的方向，和原来的商业有一定关联性，同时它还是成长之中的。”事实证明了她的判断，始于上世纪 90 年代中后期的家电

价格战导致了无休止的恶性降价，2003 年，家电行业的微利时代已然来临。价格大战之后开始了重新洗牌的大兼并过程，这时职业经理人的作用相对式微，资本成了关键因素。

2005 年，刘学勤再度面临“从零开始”，她管理鹏欣集团下属的全资子公司沃华商业管理有限公司，从一开始的孤军奋战，到现在已经拥有了 100 多人的运营团队，打造了水游城、金游城、星游城三个系列品牌，四个项目已经开始营业了。2007 年她还被中国购物中心颁发了“职业精英大奖”。

然而刘学勤依然建言《The LINK》杂志读者：隔行如隔山，转行要慎重；新行当一定要与过去多年的知识、经验相关，“现在没有哪个行业没人做过，也没有哪个行业一进去就能攫取暴利”。



地和开发都带有很大盲目性，还没有把握商业地产的核心运作规律”。刘学勤认为，与此同时，香港、新加坡的地产大鳄已经开始在中国如火如荼地做起了正大、来福士、恒隆、港汇等时尚广场，“而我们的地产商还在忙着建房子”。

刘学勤认为，进入 2007 年后，中国的地产商开始变得更加理性，对商业地产的经营模式和运营规律有了深刻认识，商业地产的业态组合开始明朗化；也意识到核心运营团队的重要性。但目前中国商业地产商在许多方面和国外相比尚有一定差距，特别是在专业团队和资本方面远远不足。

商业地产的前期投入巨大，现金回流相对较慢，因而需要雄厚的资本实力作为支撑，单纯依靠中国企业自身的财务积累很难做大。因此一定要和资本市场、金融工具相结合。目前大连万达采取了比较折衷的做法，比如说把写字楼卖掉，把商业的部分留下来，这样既平衡了现金流，同时也能对商业进行持续运营。

住宅地产中，土地是最核心的要素；而商业地产中的核心要素是人，即管理运营团队；然而目前

中国没有多少人能够真正地把握商业和地产之间的机理以及不同地域的特性并将其融合在一起，这需要多年的探索总结。目前高校并没有设置与商业地产相应的专业；而与此同时，商业地产又是一个非常复杂的综合体，它所要求的知识面非常广。

然而刘学勤对于中国商业地产的未来依然充满信心：“中国人的创新能力不足，但学习能力非常强。目前像亿万豪剑桥这样的全球顶级商业地产商已经进驻中国，它会给我们带来最新的东西，有助于中国与世界接轨。”面对拥有几十年经验以及强大信息支持系统的竞争者，刘学勤并不担心，“中国拥有庞大的二线、三线、四线城市市场，发展空间非常大”。

再则，商业地产的地域性非常强，外资公司也需要了解中国市场，“在香港很好的东西，拿到上海可能还能行，但需要稍微做一下修改，但是拿到南京就完全不行，拿到乌鲁木齐就更不用说了。做商业地产需要研究每个区域的消费者习惯以及在这些习惯之下承载的商品、生活状态，对每个城市都建立起一个数据库。” TheLINK

Liu Xueqin Career Highlights

- 1993 – Graduates from Harbin Institute of Technology, hired by Sanlian Commerce (in Shandong) as a shop assistant in its electrical home appliance business, promoted 9 times by 2005.
- 2004 – Promoted to general manager of Sanlian Commerce Co. (home appliance chain now acquired by GOME); joins CEIBS EMBA Programme.
- 2005 – Moves to Shanghai after spending 35 years in Shandong; graduates from CEIBS, joins WoHUA Commercial Management Co., a subsidiary of Pengxin Group. Expands from working alone to leading a team of 100+ employees. Oversees the creation of a series of themed shopping plaza brands: Aquapolis (water), Alchepolis (gold) and Astropolis (star).
- 2007 – Receives Mall China's Professional Elite Award in recognition of her work within the commercial real estate industry.

Liu made a major career shift after receiving her MBA – leaving the home appliance sector

where she had worked for 12 years. She describes her decision this way: “Most importantly, CEIBS provided me with a larger stage and greater opportunities. At the time I left the home appliance industry, the market was saturated with competitors.” So she moved into real estate instead.

Her decision proved to be a wise one. There was a raging price war in the home appliance retailing business in the mid- and late 1990s. Vicious price cuts resulted in a deterioration of the entire market. By 2003, the industry was in a serious slump and the “power” of professional managers became irrelevant in the chaotic shake-out that ensued.

Despite her successful transition from one sector to another, Liu cautions readers of *TheLINK* to be prudent if thinking about a career change. She suggests that transitions are successful if the new line of business uses your previous knowledge and experience. “There will always be new people entering business or making career changes, so you have to work hard; it won't be easy,” she says.

theatrics occurs when a property developer divides a large property into small sub-units sold to multiple end users – often a trigger for discord and disputes. Liu explains: “For example, someone wants to sell “smelly tofu” in one unit while someone else wants to open a hair salon or a clothing store next door. In such a case, it is impossible to maintain a harmonious business environment.”

The solution? “Commercial real estate must have a unified ownership structure,” Liu says. Once a large-scale commercial property is broken down into hundreds – or sometimes even thousands – of small properties, the situation will become extremely complicated. Investors often find it hard to turn a profit: with so many small buyers each has his own requirements and expectations, making it difficult to maintain a unified portfolio of business that can achieve significant market gains. To avoid such situations,

one method is for developers to turn over the property, en bloc, to a fund which then manages the project. Ownership is still retained by the developer.

Another tip: investors must follow different advice when buying commercial versus residential real estate, especially in China. For example, Liu explains that while a low selling price may boost the attractiveness of a residential property, it may not build sales for a commercial venture if the location is unsuitable. A better measure of the value of a real estate purchase, Liu explains, is to try to foresee the future. Says Liu: “When investing in real estate for the long term, land price is not the most important factor because return is calculated based on the business effect, i.e. average return and liquidity. The key is to predict how much the value of the property will increase after 10 years.” **TheLINK**

汉莎腾飞之路

Transformation of Lufthansa

文 / 安若丽

1991年是德国汉莎航空公司82年历史上最低靡的时期。这一年，这家国家航空公司债台高筑，总额高达100亿马克。“当时的汉莎完全跟不上时代的变迁。”2008年8月25日，德国汉莎航空公司监事会主席约根·韦伯（Jürgen Weber）博士在做客中欧国际工商学院时，向2008级MBA新生讲述了汉莎的这段萧条史。

危急存亡之时，汉莎航空公司决定任命韦伯博士为执行董事会主席。“我是在上任几个月后，才知道想要让公司扭亏为赢是一项多么艰巨的任务，早知这样，我当初绝对不会接受这个职务”，韦伯博士开玩笑说道，“公司当时的资金流严重短缺，甚至在圣诞节前，连员工十二月份的工资都支付不起了。”

接到这个烫手山芋之后，韦伯博士的当务之急是找到一家银行愿意给汉莎航空提供高额贷款以推动公司改革。借到贷款后，韦伯决心一定要在18个月内把所有债项还清。

汉莎不仅按时将贷款如数还清。同时还在两年内将绩效增长了50%，与此同时还裁员1万人。韦伯博士说：“这是我们翻身的开始，雇员们也意识到，如果不进行改革，唯有死路一条。”

汉莎的戏剧性转变成为航空业的一个传奇。目前，许多航空业的顶尖企业正面临着低效的尴尬，甚至是倒闭的窘境——尤其是美国数一数二的航空

公司——而汉莎凭借自己的经济优势和82年的光辉历史脱颖而出。去年，改革为公司带来16亿欧元的利润，使汉莎公司成为业界最大的赢家。

汉莎在过去15年内所取得的成功与韦伯博士的努力和贡献密不可分。他被德国的《经济周刊》杂志评为“最佳经理人”（2002年9月），并入选《经理人》杂志的“名人堂”（2006年5月）。

展望中国航空业

韦伯博士在讲座中预测：“到2015年，中国经济将处于世界领先地位。”因此他相信中国的航空业将会飞速发展，国内航班将在短期内增加3倍，中国将成为全球最大的民航市场。

回顾汉莎航空公司在中国的发展历程时，韦伯博士介绍说，1926年，汉莎的飞机首次飞到中国；1961年，汉莎开设了到香港的固定航班；1980年，才真正开始了到中国大陆的唯一航班，当时乘坐此航班的乘客需要花24个小时，途径法兰克福—罗马—雅典—卡拉奇，最后到达北京。如今，汉莎及其子公司瑞士国际航空公司每周都有72个航班从欧洲直抵中国很多城市，领先于欧洲其他航空公司。如今，汉莎航空公司在中国的雇员已达1.8万人，主要从事航空运输、餐饮和飞机维修。



By Laurie Underwood

Back in 1991, Lufthansa was facing the lowest point in its 82-year history. Germany's then state-run carrier was 10 billion Deutschmarks in debt and was, in the words of the current Supervisory Board Chairman Dr Juergen Weber, "not keeping up with the changes of the times."

It was just at this low point that Dr Weber accepted an appointment as Chairman of the Executive Board – a decision that, he joked to CEIBS MBA 2008 students during an August 25 presentation, he might not have accepted if he knew just how much work needed to be done to turn the company around. His wake-up call came a few months after the appointment, when Lufthansa was so cash-strapped that the airline faced the prospect of not paying employees their salaries for December, just before Christmas.

After heading up an urgent campaign to find a bank willing to extend a loan, Dr Weber remembers swearing to not only work at transforming the airline but also to pay back the loan in full within 18 months.

Lufthansa paid back the loan on time and, within two years, had increased productivity by 50 percent while cutting 10,000 jobs from the payroll. "That started our turnaround," Dr Weber told CEIBS during an exclusive speech to the incoming MBA Class on the Shanghai campus. "Employees realized that if we don't change, we will be dead."

The fact that Lufthansa did change, dramatically, is the stuff of business legend. In an industry in which many of the top players are currently suffering from low profitability or even near bankruptcy – especially among the top US players – Lufthansa stands out for its economic strength as well as its eight-decade history. The airline turned a profit of Euro 1.6 billion last year, making it the industry's best earner worldwide.

Much of Lufthansa's success over the past 15 years has been closely tied to the airline's top executive, Dr Weber. He was named Germany's best manager by *Wirtschaftswoche* magazine (September 2002) and was been elected into the "Hall of Fame" of the *Manager Magazin* (May 2006).

组建“星空联盟”

汉莎另外一个起死回生的关键就是韦伯博士从一开始就支持的“星空联盟”项目。当时很多记者和教授都质疑这种航空公司的联盟和航线的共享将会“无果而终”，韦伯博士却坚持认为，这种航空网络的建构最终将为公司节省成本，并且为旅客提供更多的航班选择和更便捷的乘机手续。

当然，由拥有不同企业文化的航空公司所组成的星空联盟，在发展初期也饱经磨合。韦伯博士与中欧 MBA 学生共同分享了成功的商业联盟所应具备的四个条件：

1. 多方共赢，多方平等；
2. 选择强大的合作伙伴：两个弱势的伙伴无法组成强大的联盟；
3. 允许合作伙伴保留各自的企业文化，但不能彼此大相径庭；
4. 相互信任是联盟的基石：一个信任的握手通常比那些长篇累牍的法律协议更为珍贵。

另外，韦伯博士谈到，一个复杂、多成员的联盟是无法通过委员会来管理运营的。星空联盟成立了独立的管理公司，发展共同的 IT 系统并起草共同的人力资源政策等。

如今，“星空联盟”共有 24 家航空公司，其中 2 家是中国航空公司——中国国际航空公司和上海航空公司。2007 年，“星空联盟”被《商务旅行者》杂志评为“最佳航空联盟”。韦伯博士表示虽然其他航空公司拷贝了“星空联盟”的概念，但是“星空联盟”将依然保持其领导地位，“基于先发优势，我们要比

“基于先发优势，
我们要比竞争者快
2 ~ 3 年。”

“We are two to
three years ahead
of competitors
because of first
runner advantage.”



竞争者快 2 ~ 3 年。”

韦伯博士提出的另一项颇有争议的战略是把汉莎打造成融合客户服务、货物运输和餐饮服务的“铁三角组合”。这样，任何一点出现了问题，另外两点也能支撑整个团队。这一战略在实施过程中成效显著。

演讲结束后，韦伯博士对中欧 MBA 学生提出的问题一一做了精彩解答。在互动阶段，韦伯博士强调了汉莎正在积极应对燃油价格上涨的问题，并表示公司目前正在制定保护环境的政策。

在最后总结时他与同学们说道：“同学间要结成联盟，国际上的事务也需要联盟。如果我还处在你们这个年龄，我将来到中国，并且学习更多种语言。因为未来的世界在中国。” **TheLINK**

VIP VISIT – Lufthansa Executive Board Chairman Dr Juergen Weber (second left), receives a campus tour from CEIBS Dean Rolf D. Cremer (right) and Co-Dean Zhang Weijiong (second right).



SKY HIGH EXPECTATIONS FOR CHINA

In his address to CEIBS, which focused on the theme of networking and was delivered to a packed auditorium of 180-plus students and professors, Dr Weber began with predictions for a booming airline business in China. Based on his forecast that “the Chinese economy will be in a leading position worldwide by 2015,” Dr Weber believes air travel will grow so aggressively in China in the near term that domestic airlines will triple their fleets and the nation will become the largest market worldwide for new planes.

Recounting Lufthansa’s long history in China, Dr Weber explained that the airline’s first flight into China took place in 1926 while regular flights to Hong Kong began in 1961. When the airline began flying into mainland China in 1980, the airline’s only route required passengers from Europe to spend 24 hours flying Frankfurt-Rome-Athens-Karachi-Beijing. Today, Lufthansa and its ‘sister’ airline Swiss International Air Lines make 72 direct flights between Europe and Chinese cities each week, giving the airline a large lead over all other European airline flying into China. Including its air transport, catering and airplane maintenance businesses, Lufthansa now employs 18,000 in China. Today, Lufthansa has the distinction of flying into China more often than any other European carrier.

FORMING OF STAR ALLIANCE

Turning to the tale of Lufthansa’s rapid turnaround from near bankruptcy, Dr Weber says one of the key factors was the formation and aggressive growth of Star Alliance. While journalists and professors argued that the concept of airlines forming partnerships and sharing air travel routes with each other would “never work,” Dr Weber was one of the key promoters of the concept. He says the network eventually succeeded because it provides customers with efficient access to sought-after destinations and

helps airlines improve efficiency and cut costs.

But the early days of the alliance involved plenty of struggle, Dr Weber recounts, since the partners – United, SAS, Thai and Lufthansa – came from such divergent business cultures. Dr Weber shared with CEIBS students four necessary components to a successful business alliance:

1. Offer a win-win for all sides, treat all partners equally.
2. Choose healthy partners – a weak partner plus a weak partner does not make a strong alliance.
3. Allow the partners to maintain a different corporate cultures, but not *too* different.
4. Form the alliance based on mutual trust – a handshake between trusting partners is often more valuable than pages and pages of legal agreements.

Another lesson Dr Weber shared is that a complicated, multi-member business alliance cannot run by committee. Instead, Star Alliance formed a separate management company to oversee such aspects as developing a common IT system and drafting common HR policies.

Today, Star Alliance is comprised of 24 airlines including two Chinese carriers – Air China and Shanghai Airlines. The alliance was rated Best Alliance by *Business Traveller* magazine in 2007. Dr Weber says although other airlines have copied the concept, Star Alliance will maintain its leading position: “We are two to three years ahead of competitors because of first runner advantage.”

Another controversial strategy that Dr Weber has proven to be effective has been his efforts to diversify Lufthansa into a multi-pronged “aviation group” with five business lines including passenger traffic, logistics, maintenance, repair, IT, and catering. The goal: whenever one of the “legs” falters, the other four support the group.

During a spirited Q& A session, Dr Weber addressed such issues as the airlines’ struggle to battle rising fuel costs and to enact environmentally-friendly policies.

In closing, he offered one more kernel of wisdom for incoming CEIBS students. “Network as students, network internationally. If I were your age, I would come to China and I would learn more languages. This is the future of the globalized world.” **TheLINK**

中国启示录

巴斯克人着眼增强全球竞争力

Lessons from China

Basque Country sets its sights on
boosting global competitiveness

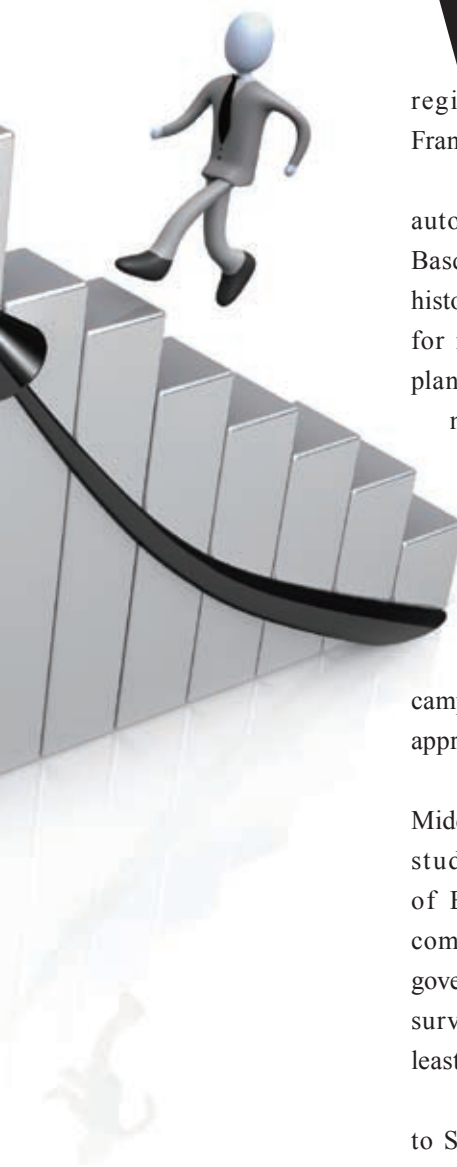


文 / Charmaine N. Clarke

“亭亭旗盖出，森森金斧批。涧流泻绝底，浑灏黄河窄。浓姿若美人，容华倚天末。不知衡岱色，颇觉台庐索。”1902年，康有为翻越比利牛斯山进入西班牙北部的巴斯克时，禁不住赋诗赞叹这里的绝色美景。巴斯克自治区拥有210.4万人口、7161平方公里的土地，有着茂密的树林和葱绿的牧场，山谷逶迤，溪流湍急。这一地区的语言是西欧国家中仅有的非印欧语系语言，服饰和习俗也独具一格。

远在千里之外的巴斯克却与中国及中欧国际工商学院有着千丝万缕的联系。目前，巴斯克正在为其麾下800家企业精心打造竞争力模型，其中一项关键举措便是在全球建立9所“智库”，而其中第二家“智库”——巴斯克竞争力研究教席——于2007年在中欧设立。就在此前一年，巴斯克在其首府圣塞巴斯蒂安设立了首家“智库”。从中不难发现，巴斯克人为打入国际市场而发起的首轮运动就在中国。

By Charmaine N. Clarke

A 3D illustration of a person in a suit climbing a staircase. The person is in mid-stride, with one foot on a step and the other reaching up. The staircase is composed of several grey steps, and a black curved line suggests a path or a shadow. The background is white.

What does China – and CEIBS – have to do with the Basque Country, a remote and culturally unique 7,000-kilometre region of Europe that straddles Spain and France?

Quite a lot, it appears. This semi-autonomous region of 2 million people (the Basques have a distinct culture, language, and history) is now crafting a competitiveness model for its 800 business enterprises. One major plank in this initiative is the establishment of nine “knowledge centres” around the world, and the second of these centres – the Basque Chair of Competitiveness – was set up at CEIBS in 2007. The first one was launched in the Basque Country’s Donostia-San Sebastian area a year earlier. Thus the target for the region’s first campaign to break into international markets is, appropriately, China.

One of the region’s first steps into the Middle Kingdom was to undertake an ambitious study entitled “100 Different Experiences of Basque Firms in China.” The study, commissioned in spring 2008 by the Basque government’s representative office in Shanghai, surveyed businesses operating in China for at least five years.

In the past, Basque companies looked to South America as the natural first-choice international market for their goods. In recent years, however, the region’s firms have begun eying emerging, high-growth markets such as India and China. The study has been a vital research tool for evaluating the competitiveness of Basque companies in China says lead researcher Miren Madinabeitia, Chief Representative of the Basque Government in Shanghai. “A few years ago, there was not such a high quantity of Basque companies in China. Then, most of the businessmen saw China as a

menace, instead of a business opportunity,” says Madinabeitia. “This study measures how these companies are doing in China now – and that knowledge can help other companies to come to China in the future.”

Based on responses from about 30 of the 96 Basque companies surveyed, a picture emerged of increasing interest in, and high expectations of, the China market. Among companies polled – mostly manufacturing companies in the automotive components, electrical appliances, mechanical industry and renewable energy sectors, located in Shanghai, Beijing and Tianjin and Guangdong Province – 4 percent described their operations as very profitable, 38 percent were profitable, and 25 percent were breaking even. Looking ahead, the companies had rosy expectations of the future: by the year 2011, 13 percent expect to be very profitable, 66 percent predict being profitable, and 21 percent anticipate breaking even.

CHINA-BOUND

This past summer, the results of the study were already colouring the way Basque executives view China: the findings were presented as part of the Basque Chair of Competitiveness (BCC) at CEIBS’ first International Executive Education programme, held on the school’s Shanghai campus from July 21 to 26.

The course, which offered participants insight into “Being Competitive in/from China,” combined the results of the study with lectures by a team of academics and business leaders, plus site visits to Basque companies. Professor Jon Azua, who serves as the Basque Chair of Competitiveness for CEIBS and chairs an advisory board for a knowledge centre in the Basque Country, explains: “The course is an opportunity to collaborate with high-calibre partners at CEIBS who can explain exactly what’s going on in this country. We can share with our participants the real challenges they face while doing business in China.”

巴斯克在中国最先发起的是一项雄心勃勃的研究——《巴斯克企业在华之百味体验》。巴斯克政府驻上海办事处于2008年春季完成的这项研究调查了96家在华运营五年以上的巴斯克企业。

曾经，巴斯克企业自然而然地将南美洲视为首选的国际市场。然而近年来，他们开始将目光投向新兴的、高速发展中的市场，如印度和中国。巴斯克政府驻上海办事处首席代表米仁·玛迪纳贝提（Miren Madinabeitia）认为，这项研究已经成为评价巴斯克企业在华竞争力的至关重要的研究工具。

“几年前，中国并没有这么多的巴斯克企业。当时，大部分商人把中国视为威胁，而非商业机遇。”玛迪纳贝提说道。“这项研究衡量了目前这些企业在中国的运营状况，同时这一认识也能帮助将在未来进入中国的企业。”

在被调查的96家巴斯克企业中，有36家做出了回应，我们可以看出他们对中国市场表现出了逐渐增加的兴趣并寄予了很高的期望。被调查企业主要是位于北京、上海、天津和广东的汽车零部件制造商、电气设备企业、机械工业和可再生能源产业，其中4%的公司表示他们利润丰厚，38%的企业有一定的利润，25%的企业收支平衡。这些公司对于未来有着美好的憧憬，13%的企业预计到2011年将会创造丰厚的盈利，66%预计能创造利润，21%预期能收支平衡。

休戚与共

今年夏天，这项研究已经为巴斯克的经营者们提供了一条审视中国的途径：7月21日至26日，在中欧上海校园举行的首轮“国际高层经理培训—巴斯克竞争力研究教席课程”中，该研究成果被公诸于众。

这门课程将研究成果与授课相结合，由专家学者和商业领导人组成的团队联合授课，还包括对巴斯克企业的参观考察，使参与者深入了解了“在中国如何保持竞争力”。中欧巴斯克竞争力研究教席教授兼巴斯克自治区智库顾问委员会主席乔恩·阿祖娅（Jon Azua）教授解释道：“这门课程是一次聆听中欧精英合作伙伴解说中国的绝佳时机，同时我们能和参与者们一起探讨在华经商时遇到的真正挑战。”

对Fatronik-Tecnalia研究中心总经理依纳奇·塞巴斯蒂安（Inaki San Sebastian）这位与中国密切相关的生意人而言，这些研究成果可能极具吸引力。Fatronik-Tecnalia是一家通过创新来推动企业成长的研究中心，此前已经在欧洲占据了一席之地，现在又把目光转向了中国。塞巴斯蒂安在参加国际高层经理培训课程时解释了公司政策的转向：“我们需要思考中国在我们的全球战略中的定位，从中国的实际情况出发来部署我们的战略。”Fatronik-Tecnalia目前在中国市场的主要目标是帮助其现有的欧洲伙伴建造设施，它将中国定位为拥有丰富技术员工、新潮流和机遇的宝藏。

Fatronik-Tecnalia的观点同越来越多的巴斯克公司不谋而合。可持续能源巨头——西班牙加美萨公司（Gamesa）也是一家意识到中国市场重要性的巴斯克企业。加美萨公司电器配件制造部主任乔斯·索托（Jose Antonio Miranda Soto）也参加了国际高层经理培训课程。索托解释了学习在中国经商的重要意义：将中国视为生产基地，同时也是市场。“我们必须理解中国市场和中国文化，因为我们希望能够与我们的中国员工融洽相处。与此同时，我们也将中国视为一个拥有巨大市场潜能的地方。在中国，我们打的不是短期战，而是持久战。”

对就职于铁路机车制造商CAF供应链发展部的玛丽亚·伊丽扎德（Maria Asurmendi Elizalde）来说，现在的目标就是“学习更多有关中国市场和未来机遇的知识”。在瞬息万变的商场中，

这种探索谜底的热情以及持续学习的动力正是巴斯克的专家学者和商界领袖所希望看到的，他们都把目光紧紧地锁定在“如何在中国乃至全球范围内提高巴斯克企业竞争力”这一焦点上。TheLINK





巴斯克的中国智库：今年 7 月参与中欧关于“在中国如何保持竞争力”课程的巴斯克商业人士将中国定为首选市场并从中受益。
BASQUE-BASED, CHINA SAVVY – The delegation of Basque business executives who participated in “Being Competitive in/from China” at CEIBS this July benefitted from clear insights into their #1 target market.

These findings will likely be of particular interest to China-bound businessman Inaki San Sebastian, general manager of Fatronik-Tecnalia a private research centre that helps corporations boost growth through innovation. Having already carved out a niche for itself in Europe, Fatronik-Tecnalia has now set its sights on China. San Sebastian explained the company’s shift while participating in the CEIBS International Executive Education programme: “We are thinking of the role that China could play in our international strategy. We need to know the reality in China and see how this reality can fit our own strategy.” Fatronik-Tecnalia’s main goal for the China market is to help its existing European partners set up facilities, tapping into China as a rich source of technical staff, new trends and opportunities.

Fatronik-Tecnalia’s view is shared by a growing number of other Basque enterprises. Sustainable energy giant, Gamesa, is another Basque firm that has realised the significance of the China market. The company’s Director of Manufacturing Unit for Electrical Components

Jose Antonio Miranda Soto, who also joined the International Executive Education programme at CEIBS, explained the significance of learning to do business in China as both a production base and a market for its products: “We have to understand the China market – and the China culture as well – because we want our Chinese task force working comfortably with us here in China. And at the same time, we see China as a huge market potential for us. China is not a short term bet, it’s a long-term project.”

For Maria Asurmendi Elizalde, who works in the Supply Chain Development Unit of CAF (manufacturer of rolling stock for railways), the goal, now, is to “learn more about the China market and future opportunities.” This eagerness to demystify the rules of an ever-changing game and continued movement along the learning curve is exactly what the Basque academics and business leaders hope to accomplish, with their eyes firmly fixed on boosting the competitiveness of Basque firms in China and across the globe. **TheLINK**



拜耳技术服务副总裁及亚太区总监郭安民
BTS Vice President Armin Knors

拜耳携手中欧成功举办第四届国际化工和医药行业优秀技术和工程实践年会

2008年9月12日至13日，由拜耳技术工程（上海）有限公司和中欧国际工商学院共同主办的第四届国际化工和医药行业优秀技术和工程实践年会在中欧上海校园成功举办。

“亚洲化工和医药行业的可持续发展”是本届年会的主题。本次年会应亚洲发展之需综合展示了化工和医药行业最先进的技术解决方案。中欧的专家和教授在企业社会责任及运营优化等领域分享了最新理论及实践。国内外相关企业和机构的专家带来了他们对行业政策趋势的解析以及自身企业在可持续发展方面的成功案例。

中欧教务长兼副院长郭理默（Rolf D. Cremer）教授是本次活动的重要支持者之一。他在开幕致辞中积极倡导学界及业界共同促进可持续发展由理念成为现实。他表示：“不同领域的相互整合是创造优异成果的催化剂。以今天这种形式，通过行业领袖企业和国际级商学院的深度合作，对加快中国可持续发展的脚步意义深远。”

拜耳技术服务副总裁及亚太区总监郭安民（Armin Knors）博士是年会的首倡人。他一直坚信可持续发展应该成为全行业的共同愿景。郭安民博士在讲话中再次呼吁与会嘉宾携手并进：“化工行业同气连理，荣辱与共。拜耳技术工程在坚守尊重自然和可持续发展的同时，热忱期待与各位并

肩努力，以期在中国乃至世界的化工和医药领域实现责任关怀活动所提倡的安全、环保、高质、健康的行业风貌！”

第四届国际化工和医药行业优秀技术和工程实践年会之演讲嘉宾

- 欧美环境工程有限公司（陶氏化学成员企业）总经理钟瑞麟先生：“从工业角度看中国的可持续发展”
- 拜耳技术服务全球资深副总裁克劳斯·萨默博士：“拜耳气候检验计划：评价和减少化工和医药制造对气候影响的新工具”
- 北京泰天地能源技术开发公司董事王孟杰教授：“生物能在中国的发展”
- 拜耳技术服务上海有限公司过程管理技术总监卡洛斯·何得乐先生：“营运中的工厂优化”
- 拜耳作物科学与工程与投资部经理马库斯·哈德利博士：“改造现有农作物”
- 中欧运营管理学教授海若琳：“标杆管理、优秀运营实践”
- Factorytalk 公司大卫·马吉茨先生：“无纸化制造”
- 拜耳技术工程（上海）有限公司MDI项目总监克里斯蒂安·维塞尔

先生：“业主工程”

- 上海化学工业区技术总监李国华先生：“工程审批”
- 供应链管理中国区主管马丁·劳克施特罗姆博士：“全面成本管理”
- 上海食品药品监督管理局主任张华女士：“优秀制造规范对于中国的机遇与挑战”



BAYER TECHNOLOGY SERVICES & CEIBS HOST 4TH INTERNATIONAL TECHNOLOGY EXCELLENCE CONGRESS IN CHEMICAL AND PHARMACEUTICAL INDUSTRIES

“Powering Your Performance” was the title of the 4th International Technology Excellence Congress in Chemical and Pharmaceutical Industries, organized by Bayer Technology Services (BTS) and CEIBS on September 12 and 13. The two-day congress attracted nearly 300 industry executives, academics, and members of the media to the auditorium of the CEIBS main campus in Shanghai.

Dr Armin Knors, Vice President of

提升绩效：在第四届国际化工和医药行业优秀技术和工程实践年会上，与会者们聆听了众多专家教授关于“亚洲化工和医药行业的可持续发展”的精彩发言。





POWERING YOUR PERFORMANCE — Attendees of the 4th International Technology Excellence Congress in Chemical and Pharmaceutical Industries heard from a roster of expert speakers on how best to bring both advanced technology and sustainable development to Asia.

Bayer Technology Services and Head of Bayer Technology Services Asia, delivered an opening speech welcoming participants to the congress. He emphasized BTS' goal of benefitting people and improving their quality of life, in keeping with the corporate motto "Science for a Better Life." Dr Knors said the annual Congress serves as "a platform bringing advanced technology to Asia," and told audience members "without your participation, trust and commitment, we could never achieve this."

After a welcome address from CEIBS Dean and Vice President Rolf D. Cremer, three industry specialists shared their expertise on issues related to responsible business development in Asia generally and in China specifically (see box).

Day One of the Congress ended with a

panel discussion on "Sustainability in Asia" including panellists: President of the Bayer Greater China Group, Chairman of Bayer (China) Mr. Michael Koenig; President of Bayer MaterialScience China, Dr Klaus Sommer; Mr. Dennis Chung; EHSS Manager for Wacker Chemicals (ZJG) Mr Stefan Henn; UNEP-Tongji Institute of Environment for Sustainable Development's Professor Li Fengting, and Prof Wang Mengjie.

Day Two of the Congress began with a session addressing "Operational Excellence," featuring three expert speakers from BTS, Bayer Crop Science, and Bayer MaterialScience, complemented by input from academic and industry experts. The final session focused on "Investment in Asia," with presentations from government, NGOs and private industry.

Speakers at the 4th International Technology Excellence Congress in Chemical and Pharmaceutical Industries:

- Mr Dennis Chung, Director of Environment, Health & Safety (EH&S) Asia Pacific, The Dow Chemical Co. on "Sustainability in China – from an Industry Perspective."
- Dr. Klaus Sommer, Head of BTS Business Management, on "The Bayer Climate Check – a New Tool for Evaluation and Mitigation of Climate Impact of Chemical and Pharmaceutical Production."
- Professor Wang Mengjie, Director of Board of Beijing Taitiandi Energy Technology Development Co, on "Development of Bioenergy in China."

- Mr Carlos Hedler, Director / Head of Technology Solutions, BTS on "Operational Excellence by BTS."
- Dr Markus Hadley, Engineering & Investment Manager, Bayer CropScience on "Revamping in Existing Plants."
- Prof. Norma Harrison, Professor of Operations Management, CEIBS on "The Pursuit of Best Practices and Benchmarking."
- Mr. David Margetts, Factorytalk Co. on "Paperless Manufacturing."
- Mr Christian Wissel, Programme Director MDI Train Caojing, Bayer Technology and Engineering (Shanghai) Co. on "Owners' Engineering."
- Mr Li Guohua, Technology Director, SCIP, on "Authority Engineering."
- Dr Martin Lockstrom, Director, Supply Management Institute China on "Total Cost of Ownership."
- Ms Mona Zhang, Director, SFDA on "GMP in China – Challenges and Opportunities."

中欧与赢创共同签署赞助新协议

7月1日，中欧国际工商学院执行院长佩德罗·雷诺（Pedro Nueno）教授与赢

创工业集团董事欧伯翰（Alfred Oberholz）博士代表双方共同续签了一份为期三年的合作伙伴协议。根据协议，赢创工业集团将在合同期内向中欧捐赠30万欧元。此外，赢创工业集团还是中欧企业社会责任全球论坛（BGRC）的创始赞助商。

新协议秉承了中欧教务长兼副院长郭理默（Rolf D. Cremer）教授所提出的“雄厚的基础，多面的合作”的理念。赢创工业集团（原名德固赛）自2005年以来，一直是中欧的赞助商。

郭理默教授主持了此次协议签署仪式并作开场发言，他指出，中欧与赢创的合作是双赢的合作：“在过去几年里，赢创的25名雇员参加了30多项中欧的高层经理培训课程，150多名经理参加了中欧为赢创量身打造的公司特设课程。中欧通过每年的集团咨询项目，为赢创输送了许多优秀的MBA毕业生。与此同时，中欧由衷感谢赢创工业集团作为BGRC的创始赞助商和钻石级赞助商给予的大力支持。BGRC是亚洲首届、规模最大的一个由MBA学生创办并面向MBA学生的企业社会责任论坛。”

赢创集团—德固赛的管理委员会主席Klaus Engel博士在发言中强调了世界级商业教育的价值，同时肯定了赢创与中欧的长期合作伙伴关系。他说“赢创的目标是培训未来的领袖，这就非常依赖强有力的

教育合作伙伴，这个伙伴就是中欧国际工商学院。赢创通过对中欧的赞助也帮助我们更好地了解中国。”

赢创中国区总裁俞大海博士以诙谐新颖的发言对赢创与中欧“长期成功的伙伴关系”表示祝贺，并期待新的协议使双方的伙伴关系迈向新台阶。



EVONIK SIGN THREE-YEAR SPONSORSHIP AGREEMENT WITH CEIBS

Well known at CEIBS as a founding sponsor of the annual Being Globally Responsible Conference (BGRC), Evonik Industries signed a new three-year partnership agreement with CEIBS on July 1. Under the new agreement, Evonik will donate Euro 300,000 to the school during the agreement period.

The new agreement continues what CEIBS Dean and Vice President Rolf D. Cremer called a "multi-faceted relationship with great foundations." Evonik Industries (formerly Degussa) has been a sponsor of CEIBS since 2005.

In his opening remarks, Dean Cremer emphasized the two-way nature of the CEIBS-Evonik partnership. "In the past couple of years, 25 Evonik employees were sent to over



长期成功的伙伴关系：7月1日，赢创工业集团与中欧续签了一份为期三年的合作伙伴协议。图为中欧国际工商学院执行院长佩德罗·雷诺教授（左）与赢创工业集团董事欧伯翰博士代表双方共同签署这一协议。

GREAT WORKING WITH YOU — Evonik Industries signed a new three-year sponsorship agreement with CEIBS in July, continuing a partnership dating back to 2005. Here, CEIBS Executive President Pedro Nueno (left) seals the deal with Evonik Industries Board Member Dr Alfred Oberholz.



打造更好的系统：7月，赢创工业集团的高层管理者们齐聚中欧高层管理论坛，赢创工业集团董事长穆勒博士（右5）也参与了此次论坛。

BUILDING BETTER SYSTEMS – Evonik Industries' top executives gathered at CEIBS in July for a Joint Executive Forum featuring Dr. Werner Mueller, Chairman of the Executive Board of Evonik Industries AG (5th from right). The event also marked the renewal of Evonik Industries sponsorship of CEIBS.

30 EDP programmes, and over 150 managers participated in the tailor-made company specific programmes,” he said, adding that CEIBS has supplied Evonik with MBA students through its Group Consulting Project programme each year, and has also supported the company's recruiting efforts. Meanwhile, CEIBS is especially grateful to Evonik for its support as a Founding Sponsor, and a continuing Diamond Sponsor, of the school's BGRC – the first and largest CSR forum launched by and for MBA students in Asia.

In his address, Dr. Klaus Engel, Chairman of the Management Board for Evonik Degussa, highlighted the value of a world-class business education. Dr. Engel praised the long-standing partnership with CEIBS by stressing: “Evonik's goal of training tomorrow's leaders today relies heavily on having a strong partner in education. This partner is CEIBS.” He added that the company is “connecting to China by sponsoring CEIBS.”

Evonik China Regional President Dr. Dahai Yu also congratulated CEIBS in forming a “long-term successful partnership” with a spirit of creativity and fun, and stated that the

new agreement “takes our partnership one step further.”

The signing ceremony closed with a slideshow recapping CEIBS-Evonik collaborative activities between 2005 and 2008, followed by the signing of the sponsorship agreement by CEIBS Executive President Pedro Nueno and Evonik Industries Board Member Dr. Alfred Oberholz.

中欧和 GE 共同签署赞助新协议

7月31日，中欧国际工商学院执行院长佩德罗·雷诺（Pedro Nueno）教授与通用电气（GE）亚洲首席教育官戴一楠（Nina Dankfort-Nevel）女士在上海张江高科技园区 GE 培训中心代表双方共同签署了一份为期三年的合作协议。

早在1999年，GE 就开始与中欧展开了积极的合作——在需要向学生和校友致辞的场合安排演讲嘉宾，送员工来中欧进修管理培训课程，尤其是从中欧的毕业生中招聘员工。GE 及其子公司已经录用了总计逾40名中欧校友，包括 MBA、EMBA 以及 DIM 课程的校友。此外还有数十名 GE 的经理在中欧的开放式课程中接受

了培训。

今年年初，GE 全球首席教育官苏珊·彼得斯（Susan Peters）女士做客中欧并发表了题为“成为21世纪的领导接班人”的演讲。

在这一新协议中，中欧和 GE 将在合办活动等领域加强合作，GE 将享有合作伙伴的相应权益，如在招聘和中欧教学计划中享有优先权。签署新协议之时，雷诺院长表示：“中欧非常欣喜地欢迎 GE 成为发展基金的新成员。我们期待继续保持目前这一稳固且双赢的关系。”

戴一楠对 GE 与中欧的近距离关系作如下评论：“我们很高兴能与芳邻——中欧国际工商学院建立更紧密的合作。我们殷切期待这一伙伴关系将结出双赢的硕果。”



GE FORMS PARTNERSHIP WITH CEIBS

On July 31, CEIBS proudly signed a new three-year partnership agreement with GE. CEIBS Executive President Professor Pedro

Nueno and Chief Learning Officer for GE Asia Nina Dankfort-Nevel signed the agreement during a ceremony at the GE Learning Centre in Shanghai's Zhangjiang High Tech Park.

Since 1999, GE has been actively involved in CEIBS, providing VIP speakers to address students and alumni, receiving professor briefings, sending employees for executive training courses, and, especially, recruiting CEIBS graduates. All told, GE and its affiliated companies have hired more than 40 CEIBS alumni including MBA graduates and senior executives from the EMBA and DIM programmes. In addition, dozens of GE managers have been trained via CEIBS' open enrollment programmes.

Early this year, GE's Global Chief Learning Officer Mrs. Susan Peters visited CEIBS and spoke to a packed audience of CEIBS MBA students on "Developing Growth Leaders in the 21st Century".

Under the new agreement, CEIBS and GE will strengthen their cooperation in such areas as organizing joint events, and GE will enjoy partner benefits such as priority access as recruiters, and as clients for CEIBS academic programmes. Upon the signing of the new agreement, CEIBS Executive President Pedro Nueno said: "CEIBS is extremely pleased to welcome GE as our newest Development Fund

Partner. We look forward to building upon a relationship that is already strong and mutually beneficial."

Commenting on the close proximity of CEIBS to GE, Chief Learning Officer of GE Asia Nina Dankfort-Nevel said: "We are delighted to have formed a closer cooperation with our neighbour, CEIBS. We have high expectations that this partnership will bear a lot of fruit that both sides will enjoy."

中欧与 SMI 共建供应链管理 / 采购讲席

7月14日, 中欧国际工商学院与供应管理学院 (SMI) 就建立 "BMW-SMI 供应链管理 / 采购教席" 签署了一份合作备忘录。该备忘录起始于2008年9月, 有效期为三年, 主要关注采购领域的科研与教学活动。

中欧 BMW-SMI 教席致力于通过杰出的研究和培训活动, 为学生和从业者提供极具价值的课程。这一新设教席将通过网络与社区建设让学者与业界领袖济济一堂。根据备忘录, 在双方共同协商的基础上, 中欧将很快任命一位资深教授担任采购教席教授。至2008年底之前, 中欧与 SMI 还将在这—教席的框架下, 就采购与后勤管理人员的培训展开合作。

通过合作, SMI 能够接触到中欧的国际一流水准的教师队伍和高水准的商业网

络。与此同时, 在这一新的合作中, 中欧将通过在以下领域发展研究能力和知识传播而受益:

- 采购与供应管理的战略和组织
- 分类成本管理
- 财务供应管理、供应控制、供应绩效评估
- 全球供应链管理和低成本国家采购
- 采购、后勤和供应链管理之中的人力资源管理
- 供应链管理与信息系统

SMI 在采购、后勤和供应链管理领域之中是全球最大以及最优秀的研究教育机构之一。它与学界和商界的合作伙伴合作推出创新性的研究项目、课程和管理培训。它拥有11位教授和30多位教研人员, 以及由70多家合作企业构成的网络, 成为在学术与商业之间无可替代的桥梁。



CEIBS AND SMI TO ESTABLISH CHAIR IN SUPPLY CHAIN MANAGEMENT/ SOURCING

On July 14, CEIBS and Supply Management Institute (SMI) signed a Memorandum of understanding to establish the "BMW-SMI Chair in Supply Chain Management/Sourcing." The



你好, 朋友: 7月31日, GE 与中欧签署了一份为期三年的合作协议。图为 GE 亚洲首席教育官戴一楠女士接受中欧执行院长佩德罗·雷诺教授赠送的礼物。

WELCOME, PARTNER – GE formed a three-year partnership with CEIBS in July to strengthen cooperation in recruitment, academic events, and knowledge sharing. Here, GE Asia Chief Learning Officer Nina Dankfort-Nevel receives a gift of appreciation from CEIBS Executive President Pedro Nueno.

agreement covers an initial three years beginning September 2008, with emphases on research and teaching in the field of sourcing.

The BMW-SMI endowed chair at CEIBS aims to provide high value to students and practitioners through excellent research and training activities. The new chair will bring academics and industry leaders together through networking and community building. According to the MOU, CEIBS will soon appoint a senior faculty member to be Chair Professor of Sourcing with joint consultation. By the end of 2008, CEIBS and SMI will also start cooperation on executive education for sourcing and logistics topics within the framework of the Chair.

Through the new coalition, SMI will tap into CEIBS' world-class faculty and high profile business network. Meanwhile, CEIBS will benefit from the new cooperation by building up its research capacity and knowledge dissemination with a focus on areas including:

- Purchasing & Supply Management
- Financial Supply Management
- Global Supply Chain Management & Low-Cost Country Sourcing
- Human Resource Management

The Supply Management Institute (SMI) is one of the largest and leading research and education institutes worldwide in the fields of Purchasing, Logistics and Supply-Chain Management. Together with its renowned partners from the academic and business worlds, SMI drives innovative research projects, courses and executive education. With its roster of 11 professors and more than 30 academic staff, plus a network of more than 70 corporate partners, SMI is uniquely positioned as a bridge between academia and business. SMI operates successfully in leading universities in Wiesbaden, Moscow, Bangalore, and Shanghai.

汉莎与中欧 11 年合作今延续，为全体师生员工及校友提供优惠机票

德国汉莎航空公司与中欧国际工商学院已有长达 11 年的合作关系。7 月 31 日，



汉莎与中欧签署了一份新的优惠赞助协议：从 2008 年至 2011 年，所有中欧师生员工及校友购买任何以中国为始发地的汉莎航空航班机票时，均可获得特别折扣。

从 1997 年开始，汉莎航空就已成为中欧的赞助企业。此番双方合作关系的延续，表明该公司对中欧商务管理培训的赞赏以及继续支持中欧的决心。汉莎航空公司大中华区董事总经理冯楚伦 (Arved von zur Muehlen) 说道：“我们非常高兴与中欧这一中国顶尖的商学院延续历时已久的合作关系，我们希望所有中欧师生员工及校友都能很快从这项票务优惠中受益。”

咨询详细信息或订票请致电汉莎航空客服中心 4008 868 868，同时请表明身份。



LUFTHANSA RENEWS 11-YEAR PARTNERSHIP WITH CEIBS, OFFERS DISCOUNT TICKETS FOR ALL STUDENTS, ALUMNI AND STAFF

Continuing their long-standing

relationship with CEIBS, Lufthansa German Airlines signed a new Sponsorship Agreement with the school on July 31. Covering the years 2008 to 2011, the new partnership provides CEIBS alumni, students, and employees with a very attractive discounted rate on airline tickets between Asia and Europe for all Lufthansa flights originating in China.

Lufthansa has been a corporate sponsor of CEIBS since 1997. The continuing partnership with the school illustrates the company's appreciation of executive management education and support for the mission of CEIBS. Commented Lufthansa Managing Director for Greater China Mr. Arved von zur Muehlen: "We are extremely pleased to renew our long-running partnership with CEIBS, the top-ranked business school in China, and we hope all CEIBS' alumni, employees and students will take advantage of the discount ticket offer very soon."

For detailed information and bookings, those interested should call the Lufthansa Service Center (8621-4008-868-868) and identify themselves as CEIBS members. **TheLINK**



张杰院士接替谢绳武教授担任中欧国际工商学院董事长

6月30日，中欧国际工商学院中方办学单位上海交通大学宣布，根据中国政府与欧洲联盟签署的《财务协议》，上海交通大学现任校长、中科院院士张杰教授接替上海交通大学前校长谢绳武教授担任中欧国际工商学院董事长。

谢绳武教授在担任董事长期间，领导董事会开展了卓有成效的工作，为把学院办成一所亚洲一流、世界著名的商学院做出了重要贡献。董事会根据去年会议决议，在谢绳武董事长离任的同时，授予他中欧国际工商学院名誉董事长称号。

谢绳武教授在7月2日致函学院各位董事，对他们在其担任学院董事长期间对其工作的支持以及为学院发展所做出的贡献致以衷心的感谢，并希望他们在张杰董事长的领导下为中欧国际工商学院的发展做出更大贡献。

7月8日，朱晓明院长与张维炯副院长兼中方教务长向新任董事长张杰院士汇报了学院工作。张杰董事长对学院取得的办学成绩深为赞赏，并表示将继续支持学院管理委员会的工作，把学院办得更为出色。

PROF. ZHANG JIE NAMED AS CHAIRMAN OF THE CEIBS BOARD; PROF. XIE SHENGWU APPOINTED AS HONORARY CHAIRMAN

Shanghai Jiao Tong University (SJTU) President Zhang Jie was appointed Chairman of the CEIBS Board of Directors on June 30, 2008. Prof. Zhang succeeds former SJTU President Xie Shengwu in this position. SJTU is CEIBS' Chinese executive partner.

The appointment of Prof. Zhang is in keeping with the Financing Agreement between the Chinese Government and the European Union. At the event, the CEIBS Board invited Prof. Xie to serve as honorary chairman. This was in recognition of his contribution while leading the Board while the CEIBS MBA programme rose to position as the top business school in Asia and #11 worldwide, according to the *Financial Times* annual rankings.



中欧教务长郭理默教授当选 GMAC 董事会成员

2008年5月30日,美国管理类研究生入学委员会(GMAC)的200多位学院成员通过投票,选举中欧国际工商学院教务长兼副院长郭理默(Rolf D. Cremer)教授为董事会成员。这一提名与当选充分反映出,自2006年加入GMAC以来,中欧在亚洲管理教育领域的领先地位得到了进一步认可。

在得知自己当选GMAC董事会成员之后,郭理默教授表示,他此次当选,表明GMAC全球化、国际化的程度越来越高。他说道:“可以成为董事会的一员,我感到十分荣幸。”

GMAC在全球拥有200多家享有盛名的商学院,旨在通过提供一系列的产品、服务和产业规划,服务于全球管理教育。GMAC最为人所知的是其主办的GMAT(美国管理专业招收研究生的入学考试)及其麾下全球闻名的网站www.mba.com。每年6月举办的GMAC年度产业会议,面向来自高等管理教育领域的专业人士,包括招生、市场、MBA和博士项目管理以及学生服务等。

CEIBS DEAN ROLF D. CREMER ELECTED AS GMAC BOARD MEMBER

CEIBS Dean and Vice President Rolf D. Cremer was elected as a Board Member of the Graduate Management Admission Council (GMAC) by more than 200 GMAC member schools on May 30, 2008. The nomination and election is a sign of recognition for CEIBS' leading position in business education in Asia. CEIBS has been a member of the GMAC since 2006.

In reaction to his new post, Dean Cremer commented that his election illustrates the increasingly global orientation and international exclusiveness of the council. "I am honoured to accept the position of Board Member," he said.

With a membership roster of 200 prestigious business schools worldwide, the GMAC serves the global management education community through a range of products, services, and industry initiatives. The GMAC Annual Industry Conference, held every June, targets graduate management education professionals of all levels working in Admissions, Marketing, MBA and Doctoral Programme Management, and Student Services.



2006 级EMBA 毕业典礼侧记

Rite of Passage for EMBA 2006 Class

2008年9月20日，来自中欧国际工商学院上海、北京和深圳校园共10个班级的612位学员，满怀喜悦和自豪，携至亲好友从全国各地来到中欧上海校园，参加中欧高层管理人员工商管理硕士（EMBA）课程2006级毕业典礼，这是迄今为止中欧历史上规模最大的毕业典礼。

欧洲联盟欧洲委员会代表团团长赛日·安博大使，中欧国际工商学院执行院长佩德罗·雷诺（Pedro Nuño）教授，上海市政协副主席、院长朱晓明教授，教务长兼副院长郭理默（Rolf D. Cremer）教授，副院长兼中方教务长张维炯教授，副教务长兼EMBA课程主任梁能教授，校友事务副教务长周东生教授，中欧北京办事处首席代表、助理院长马遇生先生，中欧深圳代表处首席代表梅文珏先生以及22位教授

和学校各部门的员工代表参加了毕业庆典。

雷诺院长祝贺2006级EMBA毕业生从此加入了世界顶尖商学院毕业生这个特殊的精英群体。他同时语重心长地告诫学员牢记自己的社会责任和职业道德，永远也不要出现在白领犯罪的新闻中。他指着出席毕业典礼的毕业生子女说，“让我们共同努力，使我们下一代长大成人时，也会为我们的学校和毕业生感到骄傲。”

朱晓明院长在致辞中，特别提到了中欧EMBA学员在抗震救灾、希望工程等爱心行动中的无私奉献，因为这些行为彰显了中欧人崇高的人格和社会责任感。朱院长同时指出，“中欧决不会因为深受好评而固步自封。我们的目标是追赶哈佛、沃顿，建成世界顶尖商学院。我们将尽快建成北京校园并启动上海校园扩建工程，提供最佳的办学设施；我们将进一步建设大师级



大爱无疆：朱晓明院长亲自为在晚会上揭幕的中欧校友爱心联盟题了四个大字：“大爱无疆”。

GRAND LOVE, NO LIMITS – EMBA student founders of the CEIBS Alumni Charity Association following the Sichuan Earthquake were recognized on Graduation Day by CEIBS President Zhu Xiaoming, who created this calligraphy poster especially for them.

The colour was dark blue but the mood was joyful. As the 600 members of the EMBA Class of 2006 donned their navy-hued graduation gowns, the CEIBS Shanghai campus was transformed into an indigo sea.

Ten classes from CEIBS' Shanghai, Beijing and Shenzhen campuses converged at the CEIBS main campus on September 20 to celebrate the end of their long journey toward an EMBA degree. Graduating classmates hailed from China (including Hong Kong, Macao and Taiwan) as well as the US, Germany, Singapore, Japan and Australia, and cover a range of industries including finance, insurance, real estate, architecture, manufacturing, agriculture, IT, media, retailing, public administration and government.

One highlight of the ceremony was the announcement of the winners of the Social Responsibility Award for outstanding contribution to public service. Candidates were selected at the class level, then vetted by a pool of judges – Honorary President Liu Ji, Prof. Wu Jinglian, Prof. Jiang Ping, Prof. Henri-Claude de Bettignies, plus five alumni representatives. The winners were:

- Jiuhe Hope Foundation Project launched by EMBA 2006 Beijing Class.
- Deng Hua (EMBA 2006), for the establishment of a Hope Elementary School
- Zhu Yanming (EMBA 2006), for her donation efforts following the Wenchuan earthquake,
- Xia Wei (EMBA 2006, Shenzhen Class) for inspiring his employees to participate in

earthquake relief efforts.

Outstanding Graduate Awards were also given to 30 members of the EMBA 2006 Class (See box).

The ceremony, chaired by EMBA Programme Director Liang Neng, also included the 2008 CEIBS Teaching Excellence Awards. Winners were Marketing and Strategy Professor Willem Burgers (also Bayer HealthCare Chair in Strategy and Marketing), Management Professor Jean Lee (also Michelin Chair Professor in Leadership and Human Resources Management), and Finance Professor Zhang Yimin.

EMBA 2006 Graduation Day closed with a lively party at the Shanghai Science & Technology Museum, featuring entertainment and performances.

的师资队伍, 提供最优的管理课程; 我们还将创办最好的研究机构, 使我院成为我国经济社会发展的智库。”朱院长殷切期望同学们毕业后以各种方式为母校发展贡献力量。

中欧从 2008 年起, 专门设立了“中欧 EMBA 善为奖”, 这是对 EMBA 学员在公益事业领域所作出的杰出贡献的最高认可。此次中欧 EMBA 善为奖(2006 级)事件奖获得者为 2006 级 EMBA 北京班九合希望基金项目, 个人奖获得者为邓华、朱演铭、夏炜。30 位学习优秀而且热心服务的 EMBA 学员获得了优秀学员奖(见文本框)。五位参加本届毕业生入学面试的优秀校友面试官还被授予了优秀面试官奖。

为毕业生颁发学位证书代表了 600 余名企业管理人员在中欧两年学习生活的结束, 同时更意味着新征程的开始。2006 级毕业生代表杨天平、杨华、邓华的发言表达了毕业生对母校的深情厚意和对未来的憧憬: “EMBA 是这样一个平台, 我们累积勤奋, 提升见地; EMBA 是这样一片沃土, 我们播种真诚, 收获友谊; EMBA 是这样一块高地, 我们堆积希望, 接近梦想。两年的学习后, 我们再次扬帆起航!”

当晚在上海科技馆举办了 2006 级 EMBA 毕业晚会。这是一次在学院领导支持下, 完全由学员自编、自导、自排、自演的欢乐颂。朱晓明院长还特意为晚会题词: “肩负社会责任, 领军商海劲旅”, 并为在晚会上揭幕的中欧校友爱心联盟题了四个大字: “大爱无疆”。

2008 级 MBA 新生开学典礼成功举行

2008 年 8 月 21 日, 中欧国际工商学院隆重举行了 2008 级 MBA 新生开学典礼。来自 24 个国家和地区的 189 名学员即日起将在中欧接受为期十八个月的全日制、全英文、系统性的 MBA 教育。

中欧国际工商学院院长朱晓明教授、中欧国际工商学院名誉院长刘吉教授、教务兼副院长郭理默(Rolf D. Cremer)教授、副院长兼中方教务长张维炯教授、副教授兼 MBA 课程学术主任白诗莉(Lydia J. Price)教授等学院领导与教授代表以及各



2006 级 EMBA 优秀学员奖

Outstanding Graduate Awards for EMBA 2006

Alberto Mendez	文雅 Wen Ya
陈丹 Chen Dan	肖锦 Xiao Jin
陈敢峰 Chen Ganfeng	徐蓉 Xu Rong
陈敏君 Chen Minjun	闫宏 Yan Hong
高楠 Gao Nan	颜守俊 Albert Hsueh-Chun Yen
顾建党 Gu Jiandang	颜震颖 Yan Zhenying
何伟 He Wei	杨林春 Yang Linchun
季永平 Ji Yongping	杨天平 Yang Tianping
姜立岩 Jiang Liyan	杨小敏 Yang Xiaomin
李景恩 Li Jing'en	张弛 Zhang Chi
罗贵华 Luo Guihua	张大鹏 Zhang Dapeng
乔英 Qiao Ying	赵屹 Zhao Hong
唐咚 Tang Dong	周群 Zhou Qun
王昊 Wang Hao	朱大年 Zhu Danian
王奕 Wang Yi	卓斌 Zhuo Bin

荣誉见证: 欧洲联盟欧洲委员会代表团团长赛日·安博大使为颜震颖颁发 EMBA 优秀学员奖。共有 30 位学习优秀而且热心服务的 2006 级 EMBA 学员获得了这一奖项。

KUDOS – EU Ambassador to China Serge Abou confers the Outstanding Graduate Award to Yan Zhenying. Thirty talented members of the 600-strong EMBA Class of 2006 received this award.



界嘉宾约 200 余人共同出席了开幕典礼。

朱晓明院长首先致欢迎辞，他表达了自己对 2008 级 MBA 学生的殷切期望和美好祝愿。他指出：“今日的 MBA 学生将成为明日的商业领袖，为社会发展培养具有社会责任感、国际视野和领导力的商业领袖正是中欧的教育目标。”

欧洲联盟欧洲委员会驻华代表团一等秘书易人 (Marcel Roijen) 先生和新加坡华侨银行 (中国) 人力资源总经理曾恩民先生分别发言致辞。中欧 2007 级 MBA 学生、MBA 课程中期优生获得者王亮同学和 2008 级 MBA 学生、吴敬琏学术基金助学金获得者蒋雨薇同学分别代表新老同学在典礼上发言，同大家分享他们的入读感言及在读经验。王亮同学说：“中欧的这段经历开启了我事业的新起点。”

典礼上还举行了新生奖学金的颁发仪式，获得学院奖学金的同学一一登上主席台，从欧盟代表、学院领导及公司代表手中接过奖励证书及奖学金，分享了属于他们的荣耀一刻。刘吉院长鼓励同学们要珍惜机会，努力学习。中欧新生奖学金包括新加坡华侨银行奖学金、中欧 MBA 奖学金、欧盟奖学金、上海市外国留学生政府奖学金、刘吉教育基金和吴敬琏学术基金助学金。

典礼结束后，白诗莉教授向新生们详细讲解了中欧 MBA 课程的结构、学术规范以及评估体系。中欧 MBA 课程行政主

轻舞飞扬：中国古典舞点燃了 2006 级 EMBA 毕业晚会的激情。
SMOOTH MOVES – Traditional dancers lit up the 2006 EMBA graduation party.



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中欧国际工商学院必须坚持国际一流的办学水准，始终走在管理教育的最前沿！

Pedro Nueno 教授 中欧国际工商学院执行院长

2009年，上海、北京、深圳三地全面实施春、秋两季招生

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任李媛媛女士向新生们介绍了 MBA 课程的管理架构、日常运行等内容。

随后的一周中, 中欧 MBA 办公室为新生们安排了日程紧凑的入学导向训练模块、团队建设等项目, 以此帮助同学们更快地进入学习状态。

188 STUDENTS FROM 24 COUNTRIES JOIN MBA 2008 CLASS

Pomp and ceremony, a sense of anticipation and even a little humor marked the August 21 opening ceremony for the 2008 MBA Class at CEIBS. With the event, the 188 students from 24 different countries who make up the incoming class officially began their 18-month business school journey.

Filled with advice on how the freshmen can maximize their time at CEIBS for professional and even personal growth, the ceremony featured speeches by CEIBS President Zhu Xiaoming, Honorary President Liu Ji, Dean and Vice

President Rolf D. Cremer, MBA Academic Director Prof. Lydia J. Price and MBA Operations Director Ms. Yvonne Li. EU First Secretary Mr. Marcel Roijen and Singapore OCBC HR Director Mr. Chan Earn Meng were also among the VIP guests who addressed the class.

In his opening speech, President Zhu offered his best wishes to the incoming students, as well as his expectations of them. "Today's MBA students are tomorrow's business leaders. It is CEIBS' aim to cultivate socially responsible leaders who have a global perspective as well as leadership skills," he said. He added that the members of the incoming class have "great potential to become great business leaders in the most dynamic business environment in the world," and invited the students to "make history for yourself and for the school."

Dean Cremer next addressed CEIBS' commitment to covering ethics, leadership and social responsibility alongside the more traditional

business management subjects. He commented that the study of leadership and responsibility are especially important in China's emerging and fast-growing environment. He compared the rapid development of CEIBS within China's booming economic development to the moves of a skilled surfer on a massive wave. "We are surfing on the big wave," he added, commenting that CEIBS graduates must learn to ride China's economic wave but also to protect and ensure its sustainability. Dean Cremer concluded by promising students that their studies at CEIBS would launch them on a path toward a brilliant career as business and social leaders: "I look forward to reading and hearing about the great contributions you have made to China and the world, in the world's newspapers and TV programmes."

In his address, EU First Secretary Roijen congratulated the winners of CEIBS' 2008 EU-China BMT scholarship, by saying "I hope that the knowledge and experiences you will gain studying at CEIBS will eventually prepare you to become future key players in China's economic reform process." Singapore OCBC's Mr. Meng told students that, besides an MBA, they also need two other qualifications in their careers: a GTD (get things done) and a DWH (do it with heart).

MBA 2007 student Daniel Wang, who was among those who made the mid-programme Dean's List this year, joined MBA 2008 student Karen Jiang in sharing their thoughts and experiences with all the students. Wang promised the new class that they would "get a good academic workout at CEIBS," but added that students would "not only be racing against each other but also racing with each other."

During the opening ceremony, incoming scholarship awardees officially received their awards from EU representatives, school management, as well as representatives from sponsor companies. Scholarships for incoming students include CEIBS MBA Scholarship, Shanghai Municipal Government Scholarship, OCBC Bank Scholarship, EU-China BMT

GOOD START – MBA 2008 scholarship winners collect their certificates.





知行兼备：8月2日，来自全国各地的374位商界精英汇聚中欧上海校园。2008级EMBA秋季班学员的平均工作年限为14年，27%具有硕士研究生以上学历。

HIGH SPIRITS, HIGH CREDENTIALS – Enthusiasm burned bright as the 374 incoming students for CEIBS' 2008 EMBA autumn intake arrived on campus in Shanghai and Beijing last month. Class members boasts average work experience of 14 years, and 27% carry a masters degree or above.

Scholarship, Wu Jinglian Education Fund, and Liu Ji Education Fund Grant.

2008级EMBA秋季班开学典礼举行

8月2日，连续4年跻身世界25强的中欧国际工商学院EMBA课程迎来了2008级秋季班（上海班、北京班）的新学员。来自全国各地的374位商界精英汇聚中欧国际工商学院上海校园，共同参加了隆重的开学典礼。

中欧国际工商学院执行院长佩德罗·雷诺（Pedro Nueno）教授、院长朱晓明教授、

副院长兼中方教务长张维炯教授、副教授兼EMBA课程主任梁能教授，教授代表翟博思（Henri-Claude de BETTIGNIES）教授出席了开学典礼。

2008级EMBA秋季班学员来自包括香港、台湾在内的20个省市自治区或特别行政区，上海、北京以外的学员比例高达45%。学员平均年龄为38岁，平均工作年限为14年，27%具有硕士研究生以上学历；20%是女性学员；87%的学员来自企业的高层管理团队，59%是来自千人以上的企业。这批学员中约有53%来自股

份有限公司和民营企业，27%来自合资和外资企业，10%来自国有企业及政府部门。学员所在的行业分布也较为均衡，涵盖了金融投资、信息技术、能源、医药、房地产和建筑业、加工制造业、媒体广告、物流、商业贸易、科教文化、体育、公用事业等诸多行业。

7月30日至8月5日，中欧EMBA课程还为新学员们开设了为期四天的“住读模块”。这种团队合作的授课形式，使374名新学员很快就相互熟悉，成为志同道合的学友，并且很快进入学习状态。一些取

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吴敬琏 教授 中欧国际工商学院宝钢经济学教席教授

2009年，上海、北京、深圳三地全面实施春、秋两季招生

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得突出绩效的团队成员认为，团队协作和领导艺术的巧妙融合是其制胜法宝。在模拟运作过程中，教授对于重要管理理念的点拨也使新学员们对未来两年的管理课程充满期待并跃跃欲试。

EXPERIENCED AND DIVERSE: THE 2008 EMBA CLASS ARRIVES

Coming to the CEIBS campuses in Shanghai and Beijing from across 20 provinces and regions of China, the newly arrived 374 participants in the CEIBS EMBA 2008 autumn class are already making their mark.

Beginning their classes on August 2, the group brings to the programme a rich variety of backgrounds and experience. For one thing, nearly half of the participants hail from cities other than Shanghai and Beijing, which brings a spectrum of geographical reference points. In addition, more than half are employed by limited joint stock companies and private enterprises, 27 percent are from joint ventures and foreign companies, while 10 percent are from SOEs and the government sectors. In terms of business sectors, the new class brings experience in finance and



欢迎来中欧：中欧执行院长佩德罗·雷诺教授在2008级EMBA秋季班开学典礼上向374位商界精英致辞。
WELCOME ABOARD – CEIBS
Executive President Professor Pedro Nueno addresses the 374-member CEIBS EMBA 2008 Autumn Class.

investment, IT, energy, pharmaceuticals, real estate, architecture, manufacturing, media and advertising, logistics, trade, science and technology, culture, sports, and public utilities. Participants average 38 years-old with 14 years of work experience, and 20 percent are female. An impressive 27 percent of the incoming class hold a master's degree

or above, while 87 percent are in top management positions. Of the batch, 59 percent come from enterprises with a workforce of more than 1,000.

The CEIBS EMBA programme has ranked among the world's top 25 for four consecutive years, according to the *Financial Times* annual global ranking. **TheLINK**

商界精英的思想健身房

中欧传授的不仅是专业知识，更重要的是先进的学习理念和思维方式。我从中受益匪浅。

金志国 中欧国际工商学院EMBA2002级学员 青岛啤酒股份有限公司董事长

2009年，上海、北京、深圳三地全面实施春、秋两季招生

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学生活动 Student Activities

2007 级 MBA 课程中期优等生名单

6 月 16 日，中欧 MBA 办公室向 2007 级 MBA 学生公布了优等生名单，共有 22 名学生榜上有名，他们分别是：

Jorge Amirola Sanz、Andres Buldu、蔡聪、范文历、Maria Fleuren、Natalia Gerasimenko、Vince Nazih Ghossoub、顾颖达、Matthias Heubi、Adam Paul Lang、Vivian Lao、Susana Miro、Bryan Christopher Ngo Que、汤鹏、唐晓磊、滕明俊、Carlos Rodrigo Villatoro、王亮、James Victor Wing、Terence Shih Yew Yiin、张敏毅、张一巍。

TOP PERFORMERS

The 22 talented members of the CEIBS MBA 2007 class who made the mid-programme Dean's List, announced in June, are:

Jorge Amirola Sanz, Andres Buldu, Cai Cong (Charles), Fan Wenli (Robert), Maria Fleuren, Natalia Gerasimenko, Vince Nazih Ghossoub, Gu Yingda (David), Matthias Heubi, Adam Paul Lang, Vivian Lao, Susana Miro, Bryan Christopher Ngo Que, Tang Peng (Sam), Tang Xiaolei (David), Teng Mingjun (Jeffrey), Carlos Rodrigo Villatoro, Wang Liang (Daniel), James Victor Wing, Terence Shih Yew Yiin, Zhang Minyi (Billy), and Zhang Yiwei (Bruce).

The award was given for outstanding academic performance during the first half of the MBA 2007 Programme.

001

蟾宫折桂：恭贺 2008 年度艾默生奖学金的三位得主——Roy Cheung（左二）、肖颖（左五）和 Jason Li。艾默生中国区总经理赵大东先生（左三）为奖学金获得者颁发了奖状。其他——艾默生公司代表 Winnie Chu（左一）、Christine Zhen（右三）和 Bruno Cheron（右一）；副教授长兼 MBA 课程学术主任白诗莉（左四）以及职业发展中心主任谈论（右二）。

WINNING BIG – Congratulations to the 2008 Emerson Scholarship Award winners: Roy Cheung (second left), Eileen Xiao (fifth left) and Jason Li (not pictured), of the MBA 2007 class. Posing here with Emerson Electric (China) Holdings General Manager Zhao Da Dong (third left), the trio are company representatives Winnie Chu (left), Christine Zhen (third right) and Bruno Cheron (right). Also pictured are CEIBS MBA Programme Academic Director Lydia Price (fourth left) and CEIBS CDC Director Clara Tan (second right).



002

全新阵容：经过紧张激烈的竞选角逐，2008 级 MBA 学生会成员最终尘埃落定（左起）——学生会副主席 Jeffery Lin、出纳 Joyce Huang、学生会副主席 Sally Fan、学生会副主席 Brian Fellers、俱乐活动部部长 Charlotte Jung Sue-Hyun、学生会主席 Devon Nixon、秘书长 Jitesh Jaipuriyar、职业发展部部长 Jess Zhang、社会事务部部长 David Fajardo、外联部部长 Margaret Kan。

READY TO SERVE – After a heated campaign, the results of the MBA 2008 class government elections are (from left): Jeffrey Lin (Vice President, Section 3), Joyce Huang (Treasurer), Sally Fan (Vice President, Section 1), Brian Fellers (Vice President, Section 2), Charlotte Jung Sue-Hyun (Clubs Activity Director); Devon Nixon (President), Jitesh Jaipuriyar (Secretary), Jess Zhang (Career Development Director), David Fajardo (Social Events Director), and Margaret Kan (External Affairs Director).



003

中国游学记：金秋九月，中欧迎来了 60 多位国际交换生。他们来自 22 个国家的 35 所商学院，将在中欧度过三个半月的游学生涯。今年秋季，您有机会在中欧校园听到波斯尼亚语、克罗地亚语、丹麦语、法语、德语、希腊语、意大利语、日语、韩语、俄语、西班牙语等 20 多门外语。MBA 办公室为每位交换生安排了一位中国学生为他们提供生活帮助，还带领他们进行了朱家角民俗游。与此同时，中欧 80 多位 MBA 学生已出发去相应的商学院交流学习。

FIRST TASTE OF CHINA – Some 60 exchange students arrived at CEIBS last month, ready to spend three-and-a-half months studying and experiencing the Chinese business environment while based at the CEIBS Shanghai campus. The group represents 22 countries and 35 business schools. Expect to hear more Bosnian, Croatian, Danish, Farsi, French, Finnish, German, Greek,



Hungarian, Italian, Japanese, Korean, Norwegian, Polish, Russian, Spanish, Serbian, and Vietnamese on campus this fall! Meanwhile, 80 members of the MBA 2007 class headed overseas on exchange programmes.

004

招生巡展：7月17日，中欧 MBA 课程参加了全球 MBA 上海站的巡展。这是中欧 MBA 课程在 2008 年招生工作结束后，第一次针对 2009 年招生参加的活动。图中 MBA 办公室的工作人员侯家佳（左）正在耐心地解答与会者的问题。

SOFT SELL – MBA Department Admission Officer Justin Hou (left) speaks with potential students during CEIBS' July 17 participation in the Shanghai leg of the popular World MBA Tour.



005

古往今来合肥行：8月1日至3日，中欧 2007 级 EMBA 的 77 位同学在赖卫东老师带领下进行了合肥－九华山之旅，不仅参观了合肥经济发展的成果和新貌，聆听了省委常委、市委书记孙金龙同志对“三国故地、包拯家乡”——合肥 2000 多年悠久历史的介绍，而且还游览了四大佛教圣地之一的九华山。

MODEL CITY – 77 members of the CEIBS EMBA toured the fast-developing Anhui province capital of Hefei from August 1 to 3. During the visit, Hefei CPC Committee Secretary Sun Jinlong shared highlights from the city's 2000-year history. The group also visited the Buddhist holy site of Mt Jiuhu.



006

体验老区的山水人情：2007 级 8 班 EMBA 的二十多位同学连同其他老师、同学于 6 月 13 日至 15 日远赴大别山腹地——安庆市岳西县远足，其间走访了当地贫困户，与当地政府及企业进行了深入交流，还游历了天仙河、明堂山、禅宗二祖道场司空山等风景名胜。此次活动由 2007 级 8 班的新任班委会组织，新任班



长薛泽洲同学（安徽省安庆市委副书记）给予了大力支持。

TOTAL ESCAPE – Drifting along on a bamboo raft or taking a dip in the crystalline Tianxian River while surrounded by nature were among the pleasures experienced by 20 members of CEIBS EMBA 2007 class during a June 13-15 trip to Yuexi in Anqing County. The trip also included briefings from representatives by the municipal government and local enterprises, and the opportunity to donate gifts to poverty-stricken local families.

007

法德 EMBA 代表团：7 月 13 日至 17 日，巴黎高等经济商业学院－德国曼海姆大学 EMBA 代表团的 41 位成员造访中欧。在此期间，他们听取了中欧王建翎教授、弗沃德教授和陈峻松博士分别关于中国的经济和政治环境、中国品牌的介绍、以及中国消费者基本情况的讲座。

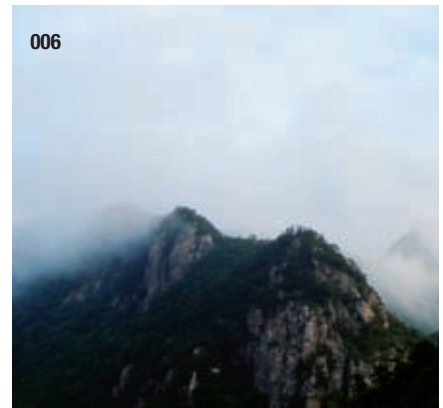
INFO EXCHANGE – 41 participants from the ESSEC-MANNHEIM Executive MBA Programme visited CEIBS for a mini course from July 13 to 17.

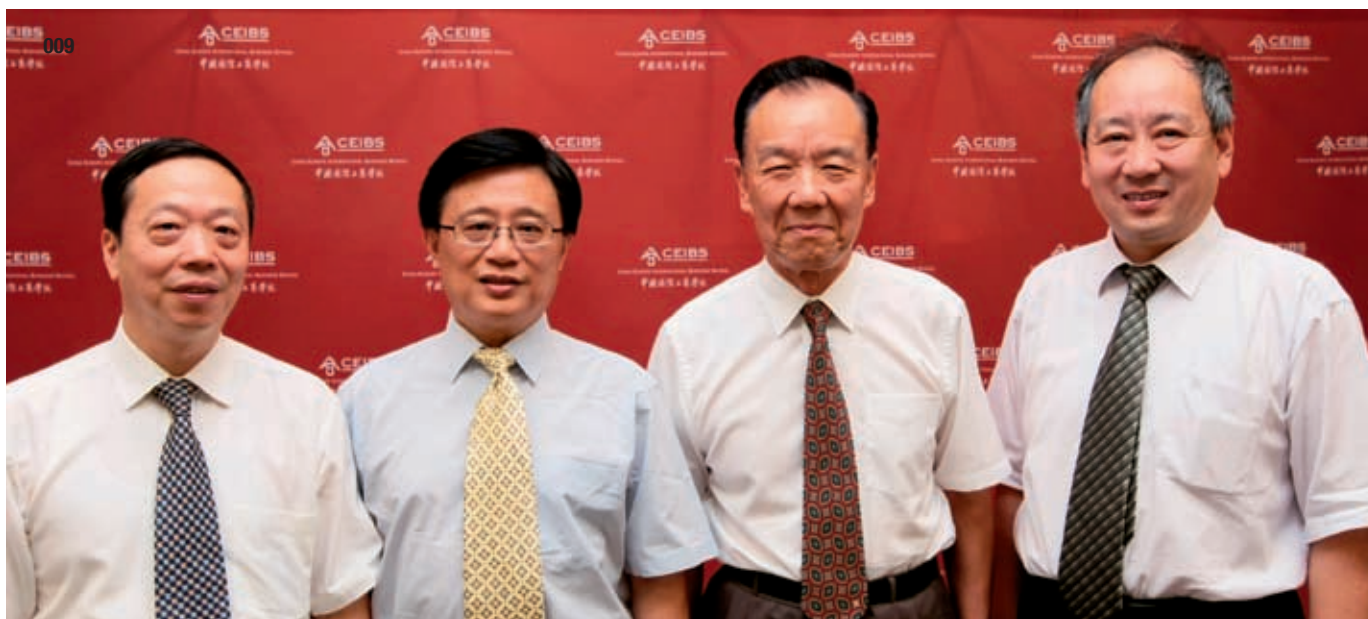
学院爱心活动 Charity Events on Campus

008

中欧爱心献血行动：8 月 4 日清晨，中欧国际工商学院 22 名献血志愿者前往浦东新区血液中心为四川地震灾区献血。朱晓明院长（前排左五）和人力资源部主任、校友会负责人董雪君女士（前排，左）亲切送行并对献血志愿者的奉献精神予以鼓励和赞赏，朱院长还嘱咐人事部和后勤部要为献血同事做好前期准备和后期保障工作。

VALUABLE DONATION – On August 4, 22 CEIBS employees journeyed to the Pudong New District Blood Centre to donate blood for the Sichuan earthquake relief efforts. Here, 10 members of the group commemorate the moment with CEIBS President Zhu Xiaoming (front row, fourth) and HR Director Dong Xuejun (front row, left), who praised staff members for their worthy efforts.





论坛与访问 Forums & Visits

009

沙麟会长和刘锦屏副主任做客中欧：7月25日，中欧国际工商学院院长朱晓明教授（左二）和副院长兼中方教务长张维炯教授（右一）在西班牙中心热情接待了上海外商企业投资协会会长沙麟（右二）和上海市外经贸委副主任刘锦屏（左一）。随后，朱院长会见了“外资中国30年：新战略、新远景”系列管理高峰论坛的主要策划和组织人员。沙麟会长和刘锦屏副主任出席此次管理高峰论坛并致辞。

LOOKING BACK, LOOKING AHEAD – "30 Years of Foreign Investment in China: New Strategy, New Prospects" was the topic of a June 25 forum at the CEIBS Shanghai campus hosted by CEIBS President Zhu Xiaoming (second left). VIP speakers included President of Shanghai Association for Enterprise with Foreign Investment Sha Lin (second right) and Deputy Director of the Shanghai Foreign Economic Relation & Trade Commission Liu Jinpin (left).

010

紫气东来：2008年7月1日，伦敦金融城上海代表处成立仪式在位于黄浦江畔的中欧陆家嘴国际金融研究院隆重举行。上海市政协副主席、中欧国际工商学院院长朱晓明教授出席并致贺辞，并向第680任伦敦金融城市长罗永成（Alderman David Lewis）颁发金融研究院名誉理事证书。

BEST OF BRITAIN – The 680th Mayor of the City of London, Alderman David Lewis, was named as an Honorary Board Member to the CLFC by CEIBS President Zhu Xiaoming on July 1. The occasion was the grand opening of The City of London's Shanghai Representative Office.

011

“报”的哲学与实践：9月18日，中欧国际工商学院在南京举办了题为《从传统文化到企业文化》的EMBA高层管理论坛。中欧管理学教授肖知兴博士结合传统文化的演绎和精髓，向300多位与会的南京企业家和高管人士解读了现代企业文化管理的重点和内涵。

WAXING PHILOSOPHICAL IN NANJING – CEIBS Associate Professor of Management Xiao Zhixing addressed 300 Nanjing-based executives and entrepreneurs during a September 18 CEIBS Executive Forum entitled "From Traditional Culture to Corporate Culture: Philosophy and Practice of Reciprocity."

012

EMBA 管理论坛首次贵阳行：8月10日，中欧会计学教授许定波博士为贵阳商界精英及企业高管精彩讲解了“股票期权激励机制的设计及成本确认——对中美上市公司的分析”。共青团贵州省委副书记滕红女士、省工商业联合会郑楚平会长出席了本次论坛。

STOCK ANSWERS IN GUIYANG – On August 10, CEIBS Accounting Professor Xu Dingbo spoke to business leaders in Guiyang on "Stock Option Incentive Mechanism's Design and Cost Confirmation – An Analysis of Chinese and American Listed Companies." The event was the first CEIBS EMBA Executive Forum to be held in the city.

013

EMBA 管理论坛宁波行：7月4日下午，中欧国际工商学院副教务长、EMBA 课程主任梁能教授为 140 余位宁波知名企业的高管以及中欧的各地校友讲解了《公司治理和董事会建设》。

NINGBO HEADS BACK TO CLASS – "Corporate Governance and Board Establishment" was CEIBS Associate Dean and Director of the Executive MBA Programme Neng Liang's topic of discussion during a July 4 CEIBS Ningbo Development Executive Forum. The event pulled in 140 local executives and CEIBS alumni.

014

EMBA 管理论坛广州行：7月1日，中欧会计学教授丁远博士在广州做了题为“企业的价值投资和对上市公司透明度的认识”的主题演讲。

MARKET INSIGHT IN GUANGZHOU – Accounting Professor Ding Yuan shared his finance insights at a July 1 CEIBS EMBA Executive Forum in Guangzhou when he spoke on "Value Investment and Transparency in Listed Companies." **TheLINK**





回味新疆 Xinjiang Revisited

文 / 彭岚

行程：乌鲁木齐—布尔津—禾木—黑湖—喀纳斯—白哈巴—五彩湾—乌鲁木齐

人物：中欧 EMBA2005-3 班

幸福阳光下的禾木村

曾在一年前见过禾木晨雾的照片，但总也无法想象其中的情景，究竟是童话还是幻觉？直至亲临这一奇特的村庄我才明白，禾木晨雾是何等的壮观。但看晨雾却是一次痛苦的旅程，睡眠惺忪之中，下大决心睁开双眼，一头冲进漆黑一片的院子里，接过马夫的缰绳，艰难骑上似乎尚在昏睡的马，我们要上山看禾木晨雾了。

在马背上颠簸了半小时，终于来到最佳观景山坡上。天色尚未破晓，我们却并非最早的到访者。山坡上，或顶级或初级的相机、三角架都已密密布好，或年轻或年老的主人们则穿着厚厚的羽绒衣，缩着脖子，耐心等待那传奇的一刻。陆陆续续不断有人加入等待的行列，不一会儿，大家的帽子上都结了一层薄薄的白霜。

天空终于逐渐开始泛白，村庄里那一栋栋矮小的木房子也变得清晰可见了，恰好镶嵌在密密的白桦林中，像草原上散落的羊群一般，此刻似乎也要苏醒过来了。慢慢地，缕缕



By Peng Lan (EMBA 2005)

The Route: Urumqi – Burqin – Hemu Village – the Black Lake
– Canus Lake – Baihaba Village – Wucaiwan Bay – Urumqi

The Travellers: CEIBS EMBA 2005, Class 3

MIST-DRAPED HEMU VILLAGE

I had seen photos, one year ago, of Hemu Village draped in the mists of early morning, but still, I was utterly unable to imagine the real scene in my mind's eye. Was it truly such a fairy tale, such a vision? It was not until I came to this unique village last September that I realized how truly magnificent the daybreak panorama of Hemu could be.

It was an agonizing journey, though, to rise that early in order to see the mists. Barely waking up from our sweet dreams, we opened our eyes determined to complete the tour, dashed into the pitch-dark yard, took the reins from the stableman, and struggled onto the similarly sleepy horses. Well, now



炊烟飘起，袅袅升空，不知不觉中和弥漫的晨雾交融着，围绕着村庄，我终于明白照片中的场景了。晨雾把树林、木房、村庄、心情都唤醒了。

如果说晨雾中的禾木属于童话，那么我更愿意享受阳光下的幸福村庄。阳光照耀下的村庄虽然略嫌凌乱、简陋，但温暖的感觉总是幸福的，特别是山坡上密布的金黄色的白桦林，绚丽如同油画，让人感动得有些眩晕了；地上铺满了落叶，让人只想躺在地上睡觉，仰面看到的则是映衬在蓝天下的片片金色，如歌，如画……

马背上的旅途

从禾木到喀纳斯，我们选择了骑马。整整两天，我第一次这么执着地骑马赶路。我的坐骑是一匹棕色的马，毛发还算光亮，个高体瘦，体形有些像我呢，它行吗？马夫说，马瘦跑得快呢。幸好前一天已经骑过一次了，感觉它的性子还不错，不管它了，我要出发了！

别克是个很不错的马夫，一直都跟在我后面，他只需轻轻的吹一声呼哨就能让我的马或快或慢，或行或止。眼前出现广阔的草原，马儿也情不自禁地欢快起来了，骑术尚浅的我都有纵横驰骋的冲动，在别克的招呼下，马儿开始飞奔起来！控制心速，放松身体，让自己随马飞奔起来，噢，我感到了，感到了腾空的感觉，感到了飞奔的刺激！

行过草原，大家开始小心翼翼地走山路了。白桦林的树枝不断掠过，一边就是陡坡，马道很窄，乱石丛生，也唯有马方能比较从

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个人信念：事业和生活都是人生的精彩！

个人自述：在中欧的两年读书经历，收获了智慧，结识了好友，获得了快乐！

平时爱好运动，参加了中欧的高尔夫俱乐部，可惜有限的成绩还进不了中欧的球队。喜欢看书，旅游。在旅游中亲临自然，感受快乐，并即时记录那份收获，可以回味无穷。曾和同学们一起经历了难忘的川藏青自驾游、快乐的西班牙法国游学、绚丽的新疆毕业游，每一次经历都有不同的收获！有机会再跟中欧的各位校友分享！



we were on our journey up the mountains – no turning back.

After half an hour's bumping along on horseback, we finally arrived at the ideal spot for a view of the slope. Dawn had not yet come, but still we were not the earliest visitors. All over the slope there were cameras, state-of-the-art or basic, while their owners, clad in thick down coats, stooped in their wait for the legendary moment. As the minutes ticked by, more photo-hungry pilgrims joined the line, and soon everyone's hat was covered by a thin crust of frost.

At long last, the sky began to light up a shade and with this, the squat wooden houses nearby became more visible. They seemed embedded in the thick birches, like scattered flocks on a grassland, on the brink of awakening. Slowly, kitchen smoke rose and mixed with the now pervading morning mists surrounding the village. With the transformation, I finally understood how the scene in the photos had come about. The morning mists awakened the woods, roused the wooden houses, stirred the village, and refreshed one's mood.

If Hemu Village in the morning fog belongs on the pages of a book of fairy tales, reality returned when the blissful village became bathed in the bright sunshine. The feeling of warmth usually conveys happiness, but under the bright sky, the village seemed a bit disorderly, simple, and crude. There were breathtaking scenes, though, like the golden birches lacing the slope, forming a colourful painting that almost dazzles the eye with their beauty. Fallen leaves carpeted the ground, inviting viewers to imagine lying down for a nap amid the sing-song splashes of gold against a blue sky – a most picturesque scene...

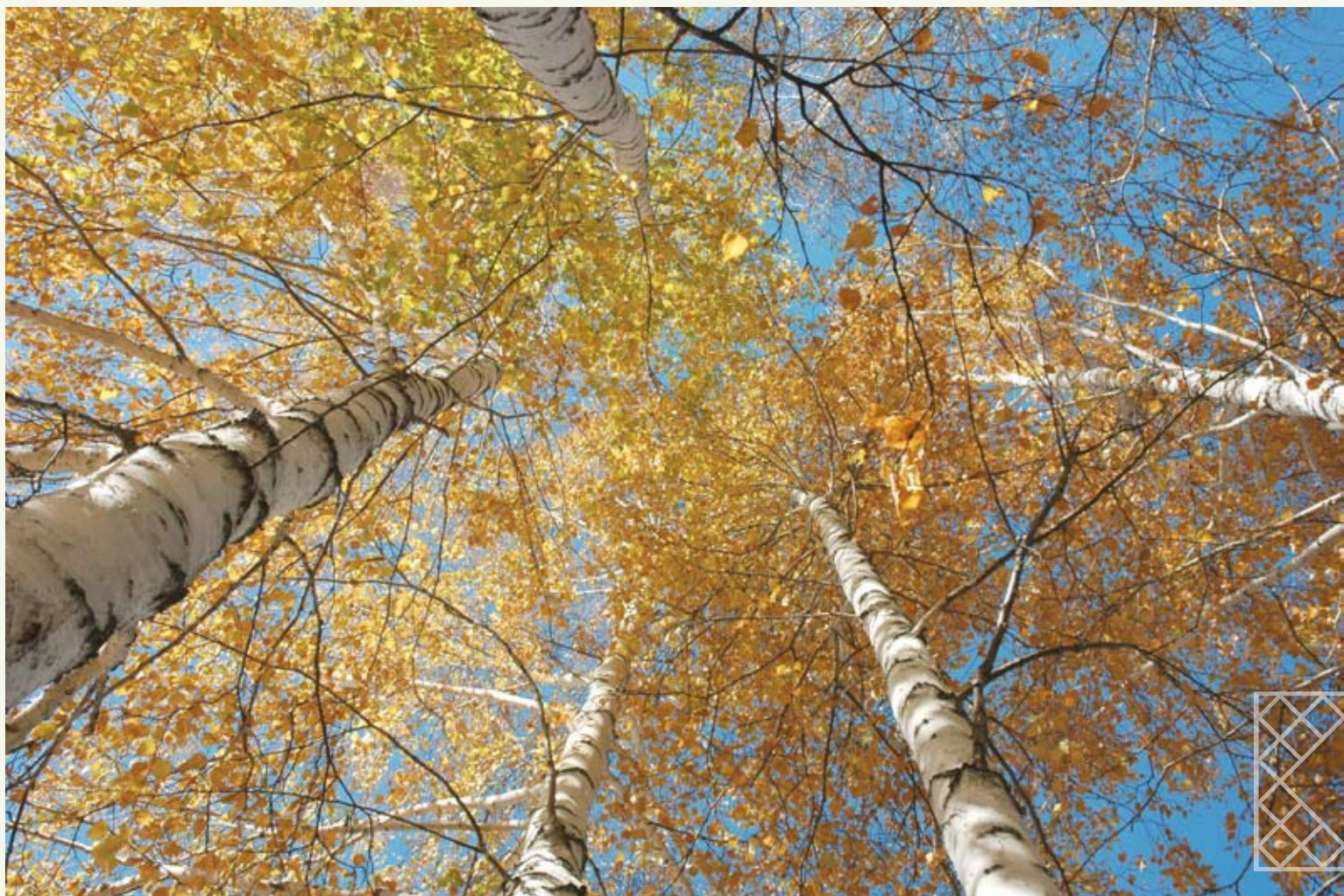
JOURNEY ON HORSEBACK

We chose to ride horses from Hemu Village to Canus Lake. For two full days, I steadfastly pursued my path on horseback. Mine was a brown horse, with a sleek mane, and a tall, thin build that resembles my own. Was this delicate animal up to the journey? The groom gave his stamp of approval, saying that a thin horse can deliver a fast pace. Luckily I had ridden on it the day before and had acquired some feeling for it. I was grateful for the mild temperament of my horse. Soon I was on my way!

Bieke, my groom, was a good one, and accompanied me the entire way. With a simple whistle, he could instruct my horse to go faster or slow down, to pause or to resume our journey. Now there was the vast grassland before our eyes, at the sight of which made even my calm horse excited. He began to gallop. While I, yet to grasp a full command of horsemanship, was content with a slow walk, my horse had sped up to a blistering pace, thanks to Bieke. I managed to steady my racing heartbeat and relax my tightened body, letting the horse carry me away on its gallop. Now I felt it: the feeling of riding in the air, the feeling of flying!

As we journeyed past the grassland into the mountains, everyone





容地走过。远山近坡都是一片片白桦林，金色灿烂，墨绿沉默，渲染了秋天的色彩，演绎了秋天的故事。

行进了大约六七个小时，我们终于来到了黑湖边的牧民毡房，扎寨宿营。天还没黑，但气温已经降至零度以下了。除了四人勇敢地选择去扎帐露营外，其他人都准备在毡房里睡通铺了。12个人，扇形环绕，脚在圆心。喝过浓浓的羊汤，吃过香美的羊肉，我们在毡房里幸福地“杀人”。这一次，让冬冬和栋栋上演了一场经典的警匪无间道，而我和小杜只扮演了糊涂的平民，让大义凛然的英雄警察栋栋的热血溅洒在我们的“刀”下，末了栋栋一跃而起，满含热泪，激动地把他的警察证撕得粉碎。那一夜，是栋栋警察的受难日。

熄灯后的毡房通铺里，发出各种声音，呼噜声，梦语，私语，我辗转难眠。

第二天的旅途如果没有那片宁静的云杉林，将会变得枯燥无味了。长途跋涉后，人倦马乏，有几匹马腿脚发软，甚至发生了摔倒事件，大家不得不更加谨慎。

我不知该如何用语言形容那片云杉林，针叶已经变得橙黄、柔软，似乎是轻轻地飘在树枝上，只需一阵微风就足以让她如雪片般飘洒下来，一树树，一片片，连马儿都安静下来了，只有马蹄轻声踏过的沙沙声。我安静地靠在马背上，唯恐惊吓了林中的精灵。

月色星空下的喀纳斯

离开禾木村的第二天下午，我们终于邂逅了喀纳斯的艳丽。经过了整整两天十几个小时的马背旅途，在极度疲惫的状态下，忽然间映入眼帘的是：温暖的阳光照耀下，金黄



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Motto: Perfect work, enjoy life!

She says: My two years' study at CEIBS enriched me with wisdom and gifted me with good friends and happiness! I love sports and I am a proud member of the CEIBS Alumni Golf Club, though my poor performance has kept me from making the golf team. I also love reading and travelling. To experience nature, to feel the happiness that it can bring, and record the discoveries, is to collect treasures which can be revisited again and again. I have had unforgettable experiences with classmates during the DIY driving tour of Sichuan and Tibet, during the joy-filled study-abroad tour of Spain and France, and throughout the colourful graduation tour of Xinjiang. Each experience brought me different discoveries. I will share all those experiences whenever I have the chance!

became cautious. There were endless birch branches waving from the roadside, while on the other side was the steep slope of the mountain. The horse path was so narrow that only its namesake, the horses, could pass with ease. Slopes near and far were clothed in birch woods, and we saw huge patches of gold and dark green, lending colours to autumn, telling its story with variations of saturation.

After six or seven hours' of riding, we arrived at the yurts by the side of the Black Lake and readied to camp there. It was not yet dark, but the temperature had fallen below zero. Apart from the four brave enough to pitch their tents outdoors, we all chose to stay in the yurts and slept in a wide bed there.

Inside the yurt, we 12 travellers circled up in the shape of a fan. Having drunk thick mutton soup and eaten the delicious meat for dinner, we finished the night by happily playing games of "killer". Our group included two guys surnamed Dong, a coincidence that made for high drama as the game unfolded. During the night, they staged a classical drama of undercover work as policeman and hit man. Xiao Du and I remained ignorant civilians, mistakenly killing Dong the policeman, the personification of justice and honour, while our blind "blade of execution" let the real killer go free. When the game ended, Dong the policeman was so "agitated" that he jumped up, his eyes brimming with tears, and tore his "police ID" – a card – to pieces. That night was the night of crucifixion for Dong the policeman.

Eventually the lights went out, and it was time for everyone to sleep. However, from the wide bed in the night-darkened yurt issued a multitude of sounds: snoring, dream talk, private chatter... I was left sleepless through that night.

The second day would have been dull but for our journey through the tranquil spruce woods. After the long trip, both the humans and the horses became fatigued. A few horses collapsed, and there were even a few falls. Everyone had to be more cautious.

I don't know what adjectives I should apply to the spruce woods. The needles on the branches had turned yellow and orange and soft, as if they were trying desperately to cling onto the branches, and only a light breeze would be enough to send them falling like snowflakes. Tree after tree covered in the soft needles, leaves upon leaves heaped on the ground, the serenity of the place made even the horses calm and quiet, leaving only the rustling of the horse hoofs treading lightly upon the path. I leaned onto the back of the horse with the utmost stillness, lest I should disturb the elves in the woods.

CANUS LAKE UNDER MOONLIGHT

On the afternoon of the second day, after we left Hemu Village, we unexpectedly learned the beauty of the turquoise Canus Lake. Completing two good days' journey – including more than 10 hours on horseback – in a state of near exhaustion, suddenly there popped into



灿烂的白桦林中那一块宁静的翡翠色喀纳斯湖面，我的心里涌动了一阵幸福的轻松：终于见到你了，喀纳斯！

真正触摸喀纳斯是在傍晚的余晖中，相机摄下了最后一缕金色阳光，留恋在树叶上的思念、湖面的倒影见证了浪漫的一刻。

第三次感受喀纳斯湖是在月色星空下，略带伤感的音乐总能让人安静下来，月儿圆润明亮，星星晶莹闪烁，湖面漆黑而安宁，空气也变得不那么寒冷了，更安静的是我的内心，或许我可以一直这样坐下去……

不知道月夜星空下，你在想什么呢？

夜晚的喀纳斯没有了白天的艳丽，却变得更加深邃秀丽了。

盛装谢幕的五彩湾

五彩湾之前的白哈巴村也是一处值得慢慢感受的村庄，可惜我们没有太多时间逗留，倒是在那条白桦林小路上狂拍了一通照片——金色树枝映衬下的小木屋，落英满地，凭栏而眺，简直就是婚纱影楼的拍摄基地。

旅途已近尾声，最后的五彩湾，听朋友说很棒，但需要在晚霞出现时才欣赏得到，可是车窗外却阴云密布，不时还飘起了小雨。也许世事总难全。

然而，就在车将行至目的地之时，渐渐暗沉下来的天空，却逐渐出现了一小块亮光，难道奇迹真会出现吗？

五彩湾，就在我们爬上那个小山坡时，天色真的开始放亮了，就是那束亮光，慢慢放大，放亮，太阳出现了，在它即将消失在地平线以前，冲我们回眸一笑，云破天开处，刹那间五彩湾变得流光溢彩，辉煌惊艳，给这场西域盛宴进行了隆重而华丽的谢幕。

十分钟后，带着今天的留恋，带着明天的憧憬，太阳落下了，满天晚霞璀璨。TheLINK





our view the emerald mirror of the surface of the peaceful Canus Lake surrounded by the splendidly golden birches and warm sunshine. My heart soared: at last I found you, Canus Lake!

Later, I truly saw the famous lake in the waning twilight, captured in the last ray of golden sunlight. The sun, lingering on the tree leaves and reflected on the surface of the water, highlighting the romance of the moment.

My third encounter with Canus Lake was even more dramatic: witnessing its reflection of the moonlit and starlit sky, set off by the calming and slightly melancholic evening music of the wilderness. The moon was round and bright, a few stars twinkled in the heavens, the surface of the lake was dark and unruffled, the air became not so chilly, and my heart was more serene. Maybe I could just sit there, nestled in the peace of nature, for eternity...

What would you think of under such a starry, moon-lit sky?

At night, the waters were no longer bright as during the day, but the lake was even more profound and exquisitely beautiful.

A GRAND FINALE AT WUCAIWAN BAY

Baihaba Village before Wucaiwan Bay was also a place whose beauty was to be savoured slowly, but unfortunately we did not have time to pause there. We did have time to take a frenzy of photos on the narrow path by which a small wooden house stood against the background of golden birch boughs, with fallen leaves and flowers covering the entire ground. It was almost the best place I could find in this world for the shooting of a wedding album!

Our journey was drawing to its end. I heard friends say that the last spot of interest, Wucaiwan Bay, was a place of great beauty, which was best seen at the glow of sunset. Unfortunately, outside the cars, the sky was heavily overcast and soon it began to drizzle. Maybe there was to be beauty in a less-than-perfect setting, I comforted myself.

However, as our car neared our destination, a thin slice of light broke through the overcast sky and its stranglehold on our hopes of seeing the beauties of Wucaiwan Bay. Was there to be a miracle?

There it was, Wucaiwan Bay! As we climbed the hill, it really began to light up. It was that very slice of light, there in the west, now quickly expanding, brightening up, now a strong beam, until at last the sun emerged, smiling back at us before it would disappear below the horizon. So very soon there was a myriad of colours and lights, splendid and dazzling to the eye, which gave a grand and glamorous finale to this feast for our senses in the Western Regions.

Ten minutes later the sun set, with its reluctance to leave today and its hope for tomorrow, painting the sky in a sunset glow. **TheLINK**

宁波校友分会隆重成立

Ningbo Business Leaders Launch 27th Alumni Chapter



肩负使命：宁波校友分会会长周敏峰希望新成立的校友分会“使我们有一个学习、交流、沟通的平台，使同学资源得以共享，友谊得到发展”。

ON A MISSION – Ningbo Alumni Chapter Chairman Zhou Minfeng aims to use the new chapter to help link CEIBS grads across China.

2008年 7月4日，浙江宁波的校友们迎来了期待已久的时刻——中欧校友会宁波校友分会在70多位校友的见证下于宁波南苑饭店正式诞生了，成为校友会大家庭的第27位成员。

宁波是人杰地灵的宝地，历史上著名的五口通商港口、近代中国商贸起源地之一，同时也是改革开放的前沿阵地。在宁波工作和生活的校友更是汇集了当地众多知名企业的精英人士。经过两个多月的筹备，全体宁波校友通过了第一届理事会名单。

成立仪式上，梁能副教务长受中欧校友会和校友事务副教务长周东生教授的委托宣读了理事会成员名单。梁教授在致辞中与在座校友分享了学院近期的发展状况和校友会的基本工作情况，并代表学院感谢分会的理事们甘于奉献、服务校友和支持母校的无私精神。他期待这个年轻的分会健康成长，在与母校保持紧密联系的同时，也与其他分会积极互动，通过多层次的活动交流为会员带来价值。

随后，新当选的周敏峰会长代表第一届理事会的七位成员发表了就职演说，温和内敛的周会长以质朴无华的言语表达了对母校和校友的深情厚意：“校友分会的成立使我们有一个学习、交流、沟通的平台，使同学资源得以共享，友谊得到发展。中欧国际工商学院是世界一流的商学院，通过中欧的学习和人脉资源，我们的事业得到了更大的帮助和发展。我们一定会尽心尽责、努力工作、履行职责，加强学校和校友的联系并举行各种活动，为校友提供学习、交流、沟通的机会，为校友个人提供事业帮助。”最后，周敏峰会长希望理事会的工作能得到大家的支持和指导。

作为刚刚成立的新分会，宁波分会得到了众多兄弟分会的热情祝贺，台湾校友们更是在7月4日两岸首次直航的日子里，热情邀请各地校友早日到宝岛做客。荣誉院长刘吉教授通过特别助理朱宇女士向宁波校友转达他热情洋溢的祝福，他祝愿宁波校友分会各位成员在周敏峰会长的带领下有声有色地工作，有情有义地交往，有滋有味地

生活，有胆有识地开拓，为宁波的发展、为中欧的发展做出巨大贡献！

2008 continues to be a banner year for the CEIBS Alumni Association. The number of chapters increased to 27 with the July 4 official launch of the Ningbo Chapter, an event that attracted more than 70 alumni to the Ningbo Nanyuan Hotel.

With selections culled from among an impressive list of CEIBS alumni who have joined the ranks of the city's business leaders, the selection of the chapter's council members concluded with Zhou Minfeng (EMBA 2001) elected as chairman. During his inaugural address on behalf of the seven-member council, Zhou appealed to all members to work together to make the new chapter a "platform" on which they can build a mutually beneficial relationship with CEIBS alumni across the globe. Said Zhou: "CEIBS is a world-class business school. It provides knowledge as well as network resources which help alumni's career development. We will work hard and hope that all the alumni can benefit a lot from this chapter."

The newly formed Ningbo Chapter received congratulations from other CEIBS alumni branches. Among the greetings was a passionate request from Taiwan alumni asking their peers to pay them a visit. The invitation was timely, coming on the first day of new direct cross-straits flights from several mainland airports.

During the opening ceremony, CEIBS Alumni Affairs Associate Dean Zhou Dongsheng and EMBA Programme Director Liang Neng represented the school faculty. The Ningbo launch comes on the heels of the April and May beginnings of the Jiangxi and Hunan chapters, respectively.



中欧校友会宁波分会第一届理事会成员

Executive Directors of the CEIBS Ningbo Alumni Chapter

会长

周敏峰 (EMBA 2001)
宁波华翔集团

CHAIRMAN

Zhou Minfeng (EMBA 2001)
Huaxiang Group

副会长

李 抱 (EMBA 2007)
宁波高新区管委会

VICE CHAIRMAN

Li Bao (EMBA 2007)
Administrative Committee
of Ningbo National Hi-Tech
Industrial Development Zone

副会长兼秘书长

徐立宏 (EMBA 2003)
麦克英孚 (宁波) 婴童
用品有限公司

VICE CHAIRMAN AND SECRETARY-GENERAL

Xu Lihong (EMBA 2003)
MAX-INF (Ningbo) Baby
Product Co.

理 事

欧雪琼 (EMBA 2003)
宁波唐纳服装有限公司

EXECUTIVE DIRECTORS

Ou Xueqiong (EMBA 2003)
Ningbo Tanner Co.

茅雪飞 (AMP 6)

宁波吉盛炉具有限公司

Mao Xuefei (AMP 6)

Ningbo Agsun Products Inc.

季建刚 (EMBA 2006)

宁波梅山保税港区管理
委员会口岸事务管理局

Ji Jiangang (EMBA 2006)

Port Affairs Office of
Administrative Committee of
the Meishan Free Trade Port

赖焕定 (EMBA 2003)

宁波市慈溪进出口股份
有限公司

Lai Huanding (EMBA 2003)

China Ningbo Cixi Import and
Export Corp.

近期其他校友分会活动

时间: 2008 年 7 月 18 日

校友分会: 苏州分会

主题: “冷经济下的热投资”

演讲人: 渣打银行首席投资发言人
张焕华

参与者: 30 多位苏州校友

RECENT ALUMNI CHAPTER ACTIVITIES

Date: July 18

Alumni Chapter: Suzhou

Theme: Hot Investment in a Cold Economy

Speaker: Chief Spokesperson on Investment
for Standard Chartered Bank Zhang Huanhua
Participants: More than 30 Suzhou alumni

时间: 2008 年 6 月 18 日

校友分会: 南京分会

主题: “现代世界主流文明的形成及
其今天的困境”

演讲人: 历史学界耆宿许倬云先生

参与者: 近 30 位南京校友以及北
大、清华和光华商学院的 30 多位学
友

Date: June 18

Alumni Chapter: Nanjing

Theme: Formation of Modern Predominant
Civilization and its Predicament Today

Speaker: Master of History Mr. Xu Zhuoyun
Participants: 30 Nanjing alumni and more than
30 friends from Tsinghua University, Peking
University and Guanghua Business School

时间: 2008 年 6 月 4 日

校友分会: 苏州分会

主题: “男性健康保健”

演讲人: 上海仁济医院副教授陈斌
博士

参与者: 50 多位校友

Date: June 4

Alumni Chapter: Suzhou

Theme: Men's Health Care

Speaker: Associate Professor of Renji Hospital
Dr. Chen Bin
Participants: More than 50 alumni

中欧校友会贵州分会隆重成立

Guizhou Alumni Chapter Established During Beijing Olympic Games



贵州校友分会会长臧奉江
HEADING SOUTH – Guizhou Alumni
Chapter President Zang Fengjiang

2008年8月10日，即北京奥运会开幕的第三天，贵州校友迎来了一个令人难忘的时刻——中欧校友会贵州分会在贵阳喜来登酒店正式成立，这是中欧校友会下属的第28个地区分会组织，也是原有的西南分会中第一个单独成立的分会。

当听说校友会今年计划成立的第四家分会在贵州时，许多校友都表现得很兴奋，同时也有一个共同的疑问：中欧在贵州的校友人数足以成立一家分会吗？答案是非常肯定的：中欧目前在贵州拥有32位优秀校友，他们分别从事电信、医药、金融、房地产、休闲娱乐和农牧等行业，是贵州省内最顶尖的一群工商界精英。

在贵州校友分会成立仪式上，副教授周东生教授首先愉快地宣读了第一届理事会名单。周教授在致辞中代表学院感谢分会的理事们甘于奉献、热心服务和支持母校的无私精神，并郑重表示：母校和校友会将从各方面全力支持校友的事业发展，履行校友会的承诺：校友的忙，我们一定要帮！

随后，新当选的臧奉江会长代表第一届理事会全体理事发表了就职演说。臧会长兴奋地告诉大家：“今天是个大喜的日子，伴随着国人百年奥运梦想的开启，咱们贵州校友双喜临门：首先，咱们不出家门就能聆听到教授的精彩演讲，仿佛回到了母校的课堂，令人兴奋和激动！再喜，就是贵州校友期盼已久的中欧校友会贵州分会成立了，这既是贵州与所有中欧校友们沟通、交流和合作的平台，也是延续并表达对母校情感的一个舞台。”臧会长还表示，在得知要成立贵州校友分会后，贵州的校友们表现出了空前高涨的热情，在校友们的有力支持下，使得贵州分会的筹备工作进展得非常顺利。同时，他代表本届理事会向大家郑重承诺：珍惜机会、真情投入、不辱使命！

新成立的贵州分会得到了众多兄弟分会的热情祝贺，南京的校友送上大花篮，安徽、江西、无锡、

台湾、上海、宁波等分会纷纷发来热情洋溢的贺电和贺信，还有几位校友更是从北京、深圳等地千里迢迢赶来道贺，充分体现了中欧校友一家亲的传统。

On August 10, two days after the magnificent beginning of the Beijing Olympic Games, CEIBS alumni in Guizhou held their own memorable opening ceremony at the Guiyang Sheraton: the inauguration of the Guizhou Alumni Chapter. The event ushered in the birth of the 28th chapter of CEIBS' Alumni Association, the fourth new chapter established this year. The Guizhou Chapter also enjoys the distinction of being the first established under the broader geographical umbrella of the Southwest Alumni Chapter.

The news that an Alumni Chapter had been established in Guizhou was greeted with a mixture of excitement and curiosity. One of the questions on the lips of many: are there really enough CEIBS alumni in Guizhou to form a chapter? The answer is a definite “yes.” All told, CEIBS alumni in Guizhou Province include 32 distinguished business leaders in the fields of telecommunications, pharmaceuticals, finance, real estate, and recreation, as well as farming and animal husbandry.

Led by the organization's Executive Director Council (see list), the new members will use their varied backgrounds to work together to meet chapter goals. An enthusiastic Chapter President Mr. Zang Fengjiang spoke of the positive impact of having a local body. “The Guizhou Chapter serves both as a platform for our alumni to communicate and cooperate, as well as a vehicle to show our love for CEIBS,” Zang said. He also expressed his gratitude to the larger CEIBS alumni network for its support



中欧校友会贵州分会第一届理事会成员

CEIBS GUIZHOU ALUMNI CHAPTER EXECUTIVE DIRECTORS

会长

臧奉江 (EMBA 2003)
贵州通源汽车有限公司

CHAIRMAN

Zang Fengjiang (EMBA 2003)
Guizhou TORO Motor Co., Ltd

副会长

王绍文 (EMBA 2004)
贵阳市商业银行

VICE CHAIRMAN

Wang Shaowen (EMBA 2004)
Guizhou Commercial Bank

刘阳华 (EMBA 2001)
中国联通贵州分公司

Liu Yanghua (EMBA 2001)
China Unicom Guizhou Branch

秘书长

曹志松 (EMBA 2004)
贵州熙霖房地产开发有限公司

SECRETARY GENERAL

Cao Zhisong (EMBA 2004)
Guizhou Xilin Real Estate Development Co.

理事

张观福 (EMBA 2001)
贵州信邦制药股份有限公司

EXECUTIVE DIRECTORS

Zhang Guanfu (EMBA 2001)
Guizhou Xinbang Pharmaceutical Co. Ltd

黄建军 (EMBA 2005)
贵州房天房地产开发公司

Huang Jianjun (EMBA 2005)
Guizhou Fangtian Real Estate Development Co. Ltd

陈杰 (EMBA 2005)
中国电信集团贵州电信公司

Chen Jie (EMBA 2005)
China Telecom Guizhou Branch

汪志伟 (EMBA 2004)
贵州益佰制药股份有限公司

Wang Zhiwei (EMBA 2004)
Guizhou Ebay Pharmaceutical Corporate Co. Ltd

郎洪平 (EMBA 2003)
贵州益佰制药股份有限公司

Lang Hongping (EMBA 2003)
Guizhou Ebay Pharmaceutical Corporate Co. Ltd

袁泉 (EMBA 2005)
贵州省医药(集团)有限责任公司

Yuan Quan (EMBA 2005)
Guizhou Medicine (Group) Co. Ltd

in getting the Guizhou Chapter off the ground and gave a commitment, on behalf of the entire Council, to work hard at living up to alumni's expectations.

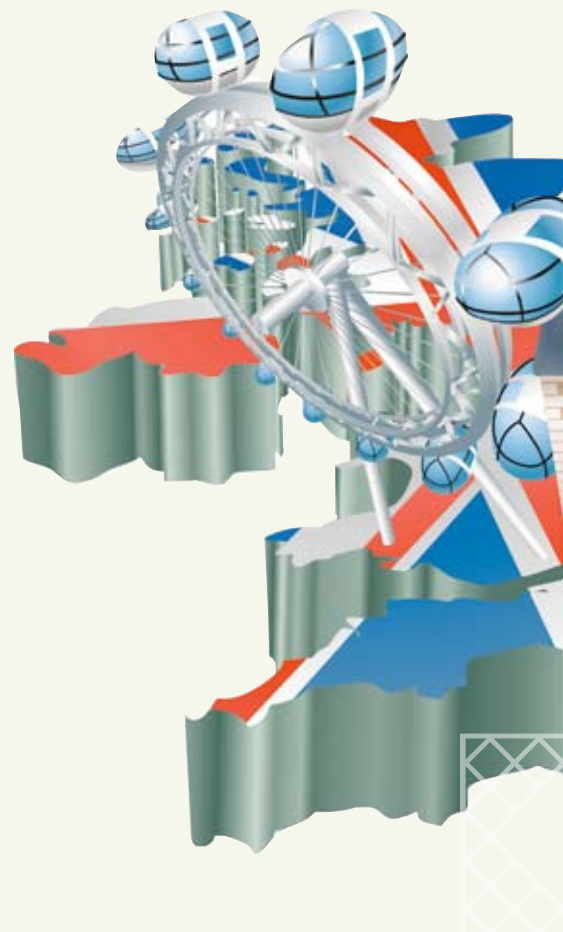
Support from the CEIBS Alumni Association and the school in general is guaranteed, according to CEIBS Alumni Affairs Associate Dean Zhou Dongsheng. In a welcome speech to mark the opening of the August 20 ceremony, Prof. Zhou solemnly promised that CEIBS and CEIBS' Alumni Association will do all they can to boost the careers of CEIBS' former enrollees and to honour the commitment the school makes to all its graduates. "Your alma mater is here to assist you whenever you need it!" he declared

The 7,000-plus CEIBS alumni network has already showered the new chapter with an avalanche of good wishes. Alumni in Nanjing sent a congratulatory bouquet of flowers while chapters that chose to express themselves through letters included Anhui, Jiangxi, Wuxi, Taiwan, Shanghai and Ningbo. Some alumni added a personal touch, travelling all the way from Beijing or Shenzhen to express their greetings, a demonstration of the sense of family that exists among CEIBS alumni.

欧洲投资机会知多少？ ——中欧高管校友赴英伦游学之旅

European Investment Opportunities Explored

— CEIBS Senior Executives Join Study Tour to Dublin & London



爱尔兰今年迎来了 130 年来最潮湿的夏季，而 9 月 2 日，当 2008 年度中欧高管暨 CEO 校友代表团一行 22 人抵达都柏林时，天气却转晴了，仿佛是远道而来的他们带来了灿烂阳光。这次旋风之旅由中欧国际工商学院校友事务副教务长周东生教授领队，中欧校友考察了都柏林和伦敦两地最具影响力的商业中心的投资环境，并窥得这两座城市独有的文化历史之一斑。

在爱尔兰投资发展局和中欧驻欧洲国际联络办公室的协作组织下，中欧校友会晤了 11 家在爱尔兰大规模运营的跨国公司，包括英特尔、CRH、Design Partners 和凯乐格，以探究为何有愈来愈多的跨国企业将爱尔兰设为“EMEA”（欧洲、中东和非洲地区）总部。中欧校友还访问了普华永道、爱尔兰联合银行、埃森哲、A&L Goodbody 律师事务所，获得了欧洲银行业、法律、税收及 IP 体系的第一手资料，并探知目前在这些领域投资所面临的挑战和机遇。此外，代表团还访问了位于伦斯特宫的爱尔兰议会，并与欧盟委员会和爱尔兰政府的官员会晤。

由爱尔兰投资发展局总裁 Barry O' Leary 先生主持、中国驻爱尔兰大使刘碧伟先生出席的招待宴会，是本次都柏林之行的华彩乐章。刘先生在致辞中肯定了中欧国际工商学院取得的卓越成就，并强调中欧的杰出校友将为中国经济的进一步发展和改

革开放的不断深化做出贡献。

周末观光为伦敦之旅揭开了序幕，周一（9月8日）此行又回到了商业的主题上，代表团访问了伦敦投资局、英国贸易投资总署，就英国的投资环境、机遇和挑战等主题展开了探讨。TheLINK

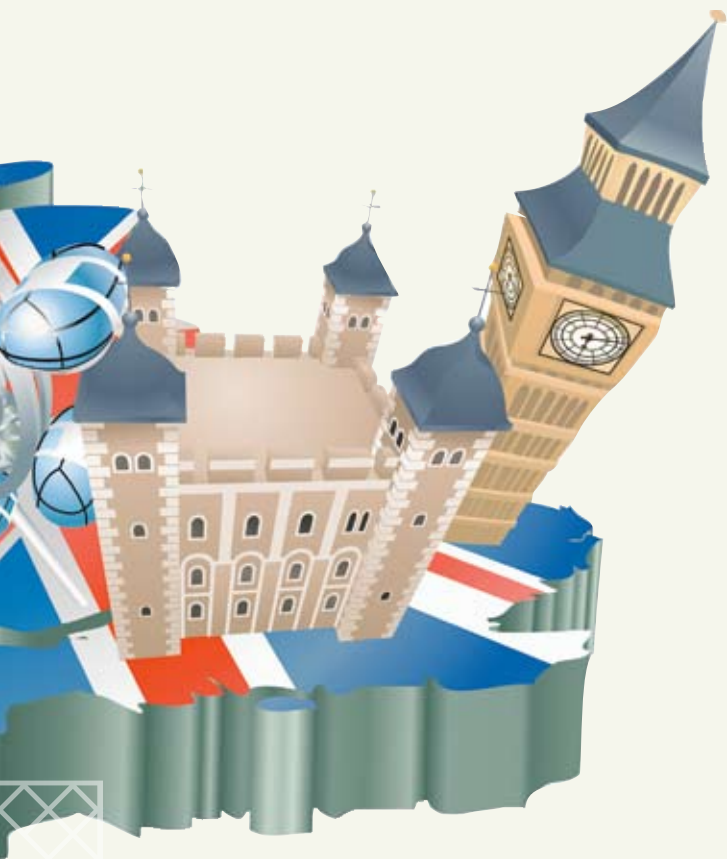
更多信息请参看 www.ceibs.edu/alumni/activities

或联系中欧国际联络办公室主任康晓莉女士

(cseanie@ceibs.edu)。

爱尔兰盛宴：中国驻爱尔兰大使刘碧伟先生以及爱尔兰投资发展局总裁 Barry O'Leary 先生接待了中欧高管暨 CEO 校友代表团。DINING WITH DIPLOMATS — Chinese Ambassador to Ireland Liu Biwei addressed the CEIBS delegation in Dublin on Sept 4.





The 2008 CEIBS Senior Executives & CEO Alumni Tour brought sunshine to Ireland when the 22-member delegation arrived in Dublin on September 2, bringing a welcomed weather change during the wettest Irish summer in 130 years. The whirlwind tour led by CEIBS Associate Dean for Alumni Affairs Zhou Dongsheng gave CEIBS alumni the chance to learn about the investment environment in two of the region's most influential business centers, Dublin and London, as well as to sample the unique culture and history of both cities.

Co-organised by IDA Ireland and the CEIBS International Relations Office in Europe, alumni met with 11 international companies with large-scale operations in Ireland – including Intel, CRH, Design Partners and Kelloggs – to learn why an increasing number of multinationals are using Ireland as a base for their EMEA (Europe Middle East & Africa) operations. Alumni participants also met with PWC, AIB Bank, Accenture and A&L Goodbody to learn first-hand information on the banking, legal, tax and IP structures in Europe, and to learn about the current challenges and opportunities of investing in the region. The group also met with members of the European Commission and the Irish government during a visit to the Irish Parliament at Leinster House.

A highlight of the Tour in Dublin was a dinner reception hosted by IDA CEO Barry O'Leary and attended by Chinese Ambassador to Ireland Liu Biwei. In his address, Mr. Liu recognised the excellence of CEIBS and emphasized the importance of the school's outstanding alumni in contributing to the further economic development, reform, and opening up of China.

The tour began its London leg with a sightseeing weekend, then turned back to business on Monday September 8 with a visit to Think London, UK Trade & Investment, and the City of London to discuss similar themes about the investment environment, opportunities and challenges in the UK. **TheLINK**

For further information on CEIBS activities and events in Europe please see:
www.ceibs.edu/alumni/activities

or contact Ms. Seanie Comerford, Director for CEIBS International Relations
Office Europe: cseanie@ceibs.edu

西行记: 9月初, 2008 年度中欧高管暨 CEO 校友代表团一行 22 人游学都柏林与伦敦, 深入探讨了英国和爱尔兰当前的投资环境。

IRISH FLING – Company visits, investment briefings and a bit of networking were all on offer for the 22 CEIBS alumni participants in the 2008 Senior Executives Alumni Tour which visited Dublin and London in September.





爱心行动西藏行

7月3日至11日，中欧校友林海音 (EMBA 2000) 发起成立的尼木申尚文化有限公司邀请了曾军 (EMBA 2000)、刘英伟 (EMBA 2001)、曾静 (EMBA 2001，代表 EMBA 2000 校友王挺) 赴西藏进行了为期9天的“08年中欧校友西藏尼木文化教育之旅活动”。

海拔5016米的霍德村教学点是西藏自治区海拔最高的教学点之一，现有学生12名，常年只有一位老师坚守在这里，负责周边几个村落1~2年级的小学教育。学生基本都住校，最远的孩子每周末回家需要家人接送，骑马5个多小时才能到家。可爱的孩子们，非常自觉地排队洗手、打饭。接受考察团赠送的被褥时会自觉地向客人鞠躬或敬礼表示感谢。

考察团当即决定，将正在进行的“BTOB营销战略”图书义卖活动募集到的资金，全部用于这个教学点的重建改造，并将这个教学点命名为“尼木未来学校”。

活动期间，尼木申尚文化有限公司与尼木县教育局签订了捐资助学协议，建立了长期助学合作关系。

同时设立启动了纯公益性的申尚奖学金（“申尚”是藏语“善心、爱心”的音译）。这是一项长期的助学活动，第一期资金60万元已经筹募完成，计划资助25名考入大学的贫困学生、6名考入拉萨市重点高中的贫困学生、8名考入内地高中西藏班的贫困学生。

希望有更多的中欧校友能够参与进来，共同“用知识点燃希望，用爱心启迪人生”。了解更多内容请点击：www.powerfuture.com.cn

Westward, Ho! CEIBS Alums Support Tibetan School

During the “2008 CEIBS Alumni Tour of Culture and Education to Tibet” from July 3 to 11, CEIBS EMBA alumni sowed the seeds for long-lasting support to the Huo De Village Boarding School in the Tibet Autonomous Region. Standing more than 5,000 meters above sea level, the school is surrounded by terrain so rough that students commute home on weekends by horseback. The school's 12 students are taught by a single teacher. During the visit, the CEIBS alumni participants delivered donations of new bedding for the students and decided to help fund renovations for the school by donating all proceeds earned from the group's sale of marketing books.

Earlier during the nine-day tour of Tibet, alumni participants including Lin Haiyin (EMBA 2000), Zeng Jun (EMBA 2000), Liu Yingwei (EMBA 2001), and Zeng Jing (on behalf of Wang Shan EMBA 2000) established the Shenshang Scholarship (named after the Tibetan word for “love.” The first installment of RMB600,000 will offer needed financial support for 25 university students, eight



high-school students, and six middle-school students in Lhasa.

To participate in CEIBS alumni support for Tibetan students, please visit:

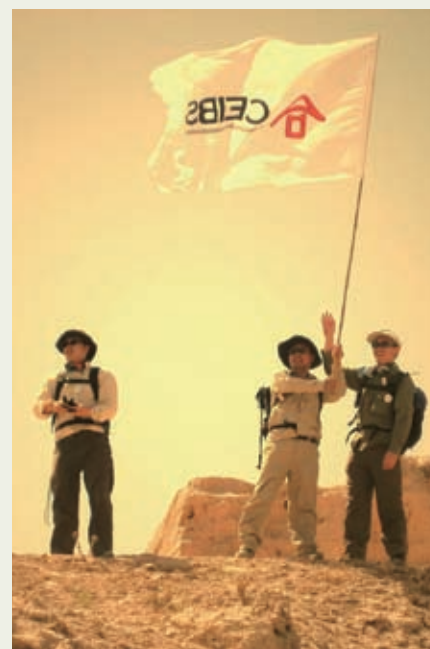
www.powerfuture.com.cn

中欧校友户外运动俱乐部正式成立

2008 首届商学院户外越野挑战赛于 6 月 20 日在浙江临安开赛，来自中欧国际工商学院、复旦大学管理学院、上海交通大学安泰经济与管理学院、北京大学光华管理学院共 4 所学院的 44 名 EMBA 同学组成了 6 支队伍参赛，展开了为期 3 天的越野挑战赛。整个比赛行程共 110 公里，在天目山景区开展徒步穿越、山地自行车和攀岩等越野挑战活动。在开赛仪式上，中欧校友户外运动俱乐部（前身为领秀户外俱乐部）宣布正式成立。俱乐部终生会费 1000 元，旨在成为精英人士的交流平台。

Re-Launch: CEIBS Alumni Outdoor Sports Club

The newly renamed CEIBS Alumni Outdoor Sports Club (formerly the Link Xiu Outdoors Club) participated in this year's first China b-schools outdoor challenge competition in Lin An, Zhejiang Province on June 20. Since it was established by CEIBS EMBA sports fans in July 2007, the club's membership has increased to 30. A RMB1,000 lifetime membership fee opens the door





to exciting competitions with other top-tier b-schools, an effective way to broaden members' professional and social networks.

校友摄影爱好者俱乐部端午采风

中欧校友摄影爱好者俱乐部于端午节(6月7~9日)举行了俱乐部成立以来规模最大的采风活动:《霞浦拍渔舟唱晚》,约40名俱乐部成员及相关人士参加了这次难忘的采风活动。浏览更多照片请点击校友BBS论坛。

Photo Club Zooms In on Dragon Boat Festival

More than 40 shutterbugs from the CEIBS Alumni Photography Club, plus CEIBS students and their family members used their skill to capture the essence of the Dragon Boat Festival from June 7 to 9. For more photos of the club's largest event to date, please visit the Alumni BBS.

佳作赏析

中欧校友摄影爱好者俱乐部2008年度摄影年赛“家乡一日”获奖者名单最终揭晓:

一等奖: 吴叔平, 组照《古巴-窗子正在开启》

二等奖: 徐锦泉, 组照《孩子们的画展》; 蔡磊磊, 组照《新上海-旧生活》

三等奖: 刘钧, 单幅《梦幻金茂》; 沈丕豪, 单幅《无题》; 邓辉, 组照《不夜城-上海》

入围奖: 汪峰, 单幅《双彩虹》; 吴邦冬, 单幅《现代与传统》; 许凤, 单幅《无题》; 蔡磊磊, 单幅《别样南京路》; 邓辉, 组照《上海人家之二》; 邓辉, 组照《上海人的早晨》; 吴叔平, 单幅《哈瓦那印象》

浏览更多入围作品请点击校友论坛。

Best Shots

Winners of the 2008 CEIBS Alumni Photography Club Competition, announced June 29, are:

- 1st Prize: *Cuba - A Window in Opening*, photo series by Wu Shuping;



摄：邓辉 Deng Hui



摄：吴叔平 Wu Shuping



摄：徐锦泉 Xu Jinquan

• 2nd Prize: *Children's Art Exhibition*, photo series by Xu Jinquan; *New Shanghai vs. Old Life*, photo series by Cai Leilei

• 3rd Prize: *Jinmao Tower in Dreams* by Liu Jun; *Untitled* by Shen Pihao; *Sleepless in Shanghai*, photo series by Deng Hui

Nominees: Wang Feng's *Dual Rainbows*; Wu Bangdong's *Modernity and Tradition*; Xu Feng's *Untitled*; Cai Leilei's *Another Nanjing Road*; Deng Hui's *Good Morning, Shanghai*, photo series; Wu Shuping's *Havana Impressions*.

For more nominated works, visit the CEIBS Alumni BBS.

http://www.ceibs.edu/alumni_c/activities/calendar/29470.shtml



摄：徐锦泉 Xu Jinquan



摄：蔡磊磊 Cai Leilei



摄：徐锦泉 Xu Jinquan



共商良策：7月6日，院领导与20余位校友分会代表见面会成功举办。

MEETING OF THE MINDS — 20 leaders of CEIBS Alumni Chapters met with school President Zhu Xiaoming and HR Director Dong Xuejun (at centre) in July to brainstorm and plan future initiatives.

院领导与校友分会代表见面会成功举办

2008年7月6日，由校友会发起的院领导与校友分会代表见面会在中欧陆家嘴国际金融研究院召开。朱晓明院长代表学院管委会出席了会议，周东生副教务长、人力资源部主任兼校友会负责人董雪君女士与来自全国各地的20余位分会代表出席了此次会议。

周东生副教务长首先介绍了校友会近期工作重点及未来设想，呼吁与会校友以此为基础广开思路，畅所欲言，为学院发展献计献策。校友们就校友会与分会的关系、校友分会建设、校友活动、促进中欧品牌、校友捐赠以及推动学院招生等话题，进行了热烈的讨论和交流。

朱晓明院长在总结发言中指出，校友会要通过总会和分会两级制进行管理，总会负责协调、规划、指导，具体工作要更多地依靠地区分会来开展。校友会要加强与校友联谊的情感纽带，建成一座凝聚各类资源、团结各种人才的平台。董雪君主任也就如何更好开展校友工作发表了意见。

会上，创想空间的孙隽校友向大家介绍了“中欧全时直播平台”项目。他希望通过这个平台使得分布在世界各地的8000

多位中欧校友都能在线即时分享母校资源，促进信息交流。

CEIBS ALUMNI REPS MEET PRESIDENT ZHU

CEIBS President Professor Zhu Xiaoming met with 20 leaders of CEIBS Alumni Chapters on July 6 at the CEIBS Lujiazui International Finance Research Centre to exchange ideas and

plan for future activities. Also attending were Associate Dean for Alumni Affairs and Professor of Marketing Zhou Dongsheng, and Director of Human Resources Dong Xuejun.

At the meeting, Dean Zhou presented a briefing on the alumni association's activities and future plans, and solicited suggestions and advice from alumni representatives. The discussion then





covered relations between the school's alumni association and individual chapters, the launch of new chapters, activities, branding, donations and recruitment. Alumnus Sun Jun (EMBA 1997) from G-net introduced the CEIBS Online Broadcasting System which allows all 7,000-plus CEIBS alumni to share resources, events, activities, and interact with each other online.

The meeting wrapped up with Prof. Zhu Xiaoming assuring attendees that the CEIBS alumni association, via its regional chapters, will continuously work on improving the services offered to graduates.

朱晓明院长主持中欧高尔夫校友工作会议

2008年8月27日, 朱晓明院长专门邀请中欧高尔夫校友队的相关人员(总领队梁七华、总队长李京哲、华南区队长王义、广州校友分会会长李雄、华东区队长卢文椿)和周东生副教务长、许小年教授(通过电话会议参加)召开了一个关于中欧高尔夫校友队的工作会议。

朱晓明院长对球队目前的工作表示赞许, 同时做出一系列重要指示: 要把高尔夫运动当成我们校友工作的重头戏来抓; 希望许小年教授作为名誉总队长, 能够很好鼓励球队; 希望校友会指派专人, 设立专职, 全力以赴支持高尔夫活动, 并充分调动校友资源, 建立网络系统提高效率; 建议将中欧校队的主场放在苏州太湖国际高尔夫俱乐部; 设立目标——在“联盟杯”赛上拿到更好的名次, 从而与中欧在全国商学院的地位相称。

由7所中国知名商学院主办的“联盟杯”比赛已经举行了三届, 中欧校友一直积极参与。第四届“联盟杯”将于2008年9月25和26日在美兰湖举行, 由复旦大学举办, 这将是中欧校队正式成立以来的首次参赛。

CEIBS GOLF TEAM ELECTS LEADERS, CHARTS COURSE

The 44-member CEIBS Golf Team elected team leaders and captains for the Shanghai, Beijing and Shenzhen locations on May 9. The

five team leaders (see list) then attended a meeting on August 27 at the invitation of CEIBS President Zhu Xiaoming, who is Honorary Chief Team Leader. CEIBS Associate Dean Zhou Dongsheng and Economics and Finance Professor Xu Xiaonian joined the conference to discuss the team's future development.

In addition, the team will participate in two nationwide golf matches this year: the President's Cup (staged each May at the East China Golf Club) and the New Year Cup (held each December at the South China Golf Club). The CEIBS Golf Team will also participate in the Alliance Cup, held each September since 2005 and featuring seven renowned domestic b-schools.

Recognizing the significance of golf as a symbol of competition among top-tier b-schools across the globe, during the August 27 meeting, CEIBS President Zhu stressed the importance of the CEIBS team operating in a well-organized, effective way.

The Suzhou Taihu Golf Club, owned by Mr. Xu Yueping (EMBA 2001), serves as the



朱晓明院长亲切会见灾后重建爱心行动校友代表：8月6日上午，中欧国际工商学院院长朱晓明教授（前排中）在上海校园亲切会见了“中欧校友爱心联合会（筹）”代表陈瑶（EMBA 2002）（前排左）、（后排左起）郭立新（EMBA 2006）、颜骏（EMBA 2002）、任涛（EMBA 2006）和罗念慈（AMP 6）等校友，听取了有关灾后重建爱心行动的报告。该会（筹）组织的爱心行动包括：六一慈善义卖拍卖、捐建中欧爱心学校以及多功能活动室、爱心书柜行动、深圳的图书拍卖会、爱心义演、爱心手拉手等。朱院长对校友们的爱心行动深表赞赏并做了一系列重要指示。他指出：我们的学员不仅应该是成功经营的商界领袖，还应该是勇挑社会责任的杰出楷模。有意向请联系中欧校友关系事务部（021-2890 5666; alumni@alumni.ceibs.edu）

CHARITABLE GROUP — CEIBS President Zhu Xiaoming (front row, centre) and members of the CEIBS Alumni Charity Association met for a briefing on the Association's activities on August 6. Pictured with President Zhu are Chen Yao (EMBA 2002, front left) while in the back row, from left, are Guo Lixin (EMBA 2006), Yan Jun (EMBA 2002), Ren Tao (EMBA 2006) and Luo Nianci (AMP 6). They are joined by Manager of the Alumni Department Tanya Fu (front right). To join the Association please contact CEIBS Alumni Relations Office at 021-2890 5666 or alumni@alumni.ceibs.edu.

official course for the CEIBS Golf Team. The club will provide a top-level green, equipment and coaching to support CEIBS golf.

中欧教授义讲共筹善款 57.96 万

8月17日至18日，在中欧校友六一慈善义卖拍卖活动中慷慨捐赠讲座的许定波、丁远、许小年教授为 AMP（总经理）六班、天正集团和宁波华翔电子以及众多校友奉献了精彩的学术讲座。

三场讲座分别涵盖了上市公司股权激励、公司财务管理和股市投资价值以及中

国宏观经济走势等主题，精彩的演讲受到校友的热烈欢迎。

在六一慈善义卖拍卖中，三位教授的慈善讲座拍卖掀起了竞拍高潮，最终被校友以总价 45 万元人民币拍下，创造了近年来中国学术讲座慈善拍卖的记录。包括这 45 万元善款在内的总共 130 多万元的拍卖款，作为中欧校友爱心联盟行动的一部分，将在帮助 5·12 地震灾区儿童回归校园、丰富文体活动和恢复心理健康方面发挥积极作用。

6月14日，另一场由丁远教授提议、

校友金融与投资俱乐部组织的爱心赈灾专场讲座在中欧上海校园成功举办，共筹得善款 12.96 万元人民币，以中欧名义通过中国红十字会捐赠给地震灾区。

丁教授在讲座中就 A 股的投资理念、投资价值等进行了生动、幽默的阐述：1) 目前给大家的投资建议是留一半抛一半；不提供任何个股投资的建议，仅仅是对投资理念的探讨；2) 对于投资的最新思考：a) 资本市场是嗜血的市场，无非是逐利，我们应该持币等待别人变成“骨灰”；b) 目前很多中国企业是自行车式的增长模式，每

年必须通过高速增长来维持，同时还需要持续的外力，不断从市场吸纳新的资金，这样利润不够就通过投资收入补足，很多这样的企业会可能撑不到明年；3) 投资原则：a) 把自己变成一个投资者，而不是投机者；b) 市场是非常透明的，问题在于你是否愿意去观察，中国公司的报表是世界上最透明的之一，中国的市场是过度监管，根本不是一个监管不足的问题；c) 投资考验的不是智力而是定力，关键要找到自己的模式，组合投资非常重要，否则我们就不可能跑赢大市；4) 个人理财不要涉足杠杆、期货和定期交割。

CEIBS PROFESSORS' SPEECHES NET RMB579,600 FOR QUAKE RELIEF

Bidders who paid RMB450,000 during the June 1 CEIBS Charity Auction to hear three of CEIBS' distinguished professors speak, got their money's worth on August 17 and 18. Fulfilling their promise to bidders, over the two-day period, Professors of Accounting Xu Dingbo and Ding Yuan, along with Professor of Economics and Finance Xu Xiaonian, shared their expertise on topics such as corporate finance, China's macro economy and ownership incentive mechanism. Their audience consisted of CEIBS AMP6 students and alumni, along with representatives

from the Tianzheng Group and Huaxiang Electronic.

The bidding for a Charity Speech raised funds after the May 12 Sichuan Earthquake during an auction organized by CEIBS alumni and students. The event supported a wider initiative that included the launch of the "CEIBS Alumni Loving Heart Alliance" charity organization. The alliance seeks to tap into financial and human resources that will help in rebuilding the quake-hit area, as well as combating poverty and disease.

Prof. Ding also served as featured speaker on June 14, raising RMB129,600 for the same cause. All told, 130 alumni and students donated funds in order to hear Prof. Ding speak on "Future Investment of A-Shares from the Viewpoint of Value Investment." The event was hosted by the CEIBS Alumni Finance & Investment Club and funds raised were transferred to the disaster area through the Red Cross Society of China.

In his address, Prof. Ding highlighted the following main points: 1) Personal investment strategy should follow a long-term strategy, and investors should consider the strategy of selling half their portfolio but keeping the rest. 2) Investors should be aware of dangers of the capital market, given that its sole

purpose is to make a profit. For example, the current economic climate dictates that the stock market will no longer supply funds for companies seeking to expand. In fact, Chinese companies that depend upon strong support from outside, will likely face serious challenges — and may even collapse — this year. 3) Chinese companies are currently faced with over-regulation, making investing a 'test of endurance' in which investors can only survive by identifying — and then sticking to — a clear investment model. Also, group investing can be a useful strategy. 4) Avoid leveraging and futures.

校友俱乐部 CEIBS ALUMNI CLUB HAPPENINGS

校友金融与投资俱乐部：“美国次贷危机对中国证券市场的影响”

始于去年2月的美国次贷危机不仅导致了美国国内经济动荡，也波及了全球金融市场。美国经济到底发生了什么？8月2日，校友金融与投资俱乐部特别邀请到国泰君安证券公司总裁助理、研究所所长李迅雷先生在陆家嘴国际金融研究院为大家

投桃报李：为了答谢对地震灾区慷慨捐赠的校友，丁远、许定波、许小年教授为他们奉献了三场精彩讲座，内容涵盖上市公司股权激励、公司财务管理和中国宏观经济走势等主题。

GIVING AND GETTING – As a reward to audience members who donated generously to the earthquake relief fund, CEIBS professors shared their knowledge on the stock market, corporate finance, China's macro-economy and more.



解析美国次贷危机对中国证券市场的影响。60 多位会员和校友参加了此次活动。

李迅雷先生首先向大家讲述了美国次级债的形成过程。随后,李先生剖析了次贷危机对中国经济的影响:1) 由于定单减少,国外需求减少,对于中国这样一个仍然依靠外需来拉动经济的国家来说,企业赢利将会受到影响;2) 次贷危机导致的美元大幅度贬值对于中国的出口行业利润造成了很大影响;3) 美国次贷危机以后出现的贸易保护政策也对中国企业产生一定负面影响;4) 近几个月 CPI 有望回落到 6% 附近,但是中国的通货膨胀将依然存在,原油、食品和电力等价格都远远低于国际价格;5) 鉴于人民币升值、全球性通货膨胀和自然灾害等因素,预计中国经济发展有望出现一个小幅度回调,但是经济增速仍有望维持在 8% 以上。对于次贷危机对中国股市的影响,李先生谈到:现在大非的解禁压力也比较大,2009 年以钢铁行业为首的大非解禁也会对股票市场造成很大压力。总体而言李先生对中国经济以及中国股票市场仍持有乐观的看法。

GUOTAI JUNAN SECURITIES EXECUTIVE ON U.S. SUBPRIME MORTGAGE FALLOUT

What impact will the U.S. subprime

mortgage crisis — which has since last February sent shock waves through other parts of the globe — have on the Chinese economy? That was the question examined by Assistant Chief Executive of Guotai Junan Securities Co. and Research Institute Director Li Xunlei during an August 2 speech at the CEIBS Lujiazui International Finance Research Centre.

Invited by the CEIBS Alumni Finance and Investment Club, Mr. Li shared his analysis of the issue with an audience of 60 club members and other CEIBS alumni. Drawing upon his research into the impact of the crisis on the U.S. over a six-month period, Mr. Li predicted the following impact for China: 1) because of the shortage of product orders from overseas markets, the export-reliant Chinese economy will be hurt; 2) the depreciation of the U.S. dollar will hurt the profitability of China's export industry; 3) trade protection policies implemented after the crisis will also have a negative impact; 4) China's CPI will decline to around 6 percent and inflation will persist, however production costs (crude oil, electricity, etc) will remain comparatively lower than global prices; 5) the release of non-tradable shares will exert pressure on the Chinese share market. Despite all these caveats, Mr. Li ended

his presentation with a positive assessment of the outlook for the Chinese economy and securities market.

校友创业者俱乐部：“PE 热之后 VC 投资的新动向”

7 月 12 日下午,突如其来的暴雨令中欧校园骤然降温 5 度,但大雨浇不灭 200 多位校友前来出席中欧校友创业者俱乐部创业论坛的热情。

论坛由创业者俱乐部理事何焱 (EMBA 2003) 作开场发言,他用数据描述了创业投资的现状并对创业投资的未来趋势做了大胆预测。然后,中国汽车咨询中心网创始人徐锦泉 (EMBA 1999) 就汽车行业 B2B 的经营模式做了详细的介绍和深入的分析。

下半场由上海创业投资有限公司王品高 (EMBA 1999) 的主题演讲“PE 热之后 VC 投资的新动向”及互动环节组成。王品高校友长年奋战于创业投资第一线,投资经验相当丰富,创业者俱乐部的理事们亲切地称他为“王大哥”。众多校友都希望能有后续的活动,例如座谈会性质的近距离互动,这也是创业者俱乐部接下来的工作计划之一。



揭密次贷危机之下的中国经济: 国泰君安证券公司总裁助理、研究所所长李迅雷先生为中欧校友金融与投资俱乐部解析了美国次贷危机对中国证券市场的影响。
GAUGING THE IMPACT — Guotai Junan Securities Assistant Chief Executive Li Xunlei predicted the influence of the US subprime crisis on the Chinese economy for the CEIBS Alumni Finance and Investment Club.



经验分享：上海创业投资有限公司总裁王品高先生与中欧校友一同分享了他关于创业投资的第一手经验。

LESSONS LEARNED – Shanghai Venture Capital Co. President Wang Pingao shared with CEIBS alumni his first-hand insights into entrepreneurial investing.

ALUMNI ENTREPRENEUR CLUB LOOKS AT NEW APPROACH TO VENTURE CAPITAL

A discussion on the hot topic of “A New Investment Plan for Venture Capital After the Private Equity Tide” pulled in more than 200 CEIBS alumni and students to the CEIBS Shanghai campus auditorium on July 12.

The half-day event, including presentations by CEIBS alumni and interactive sessions, began with a talk by He Ye (EMBA 2003) on an entrepreneur’s perspective of a career in investment. Founder of Timer-Auto Consulting Xu Jingquan (EMBA 1999) next

analyzed the auto industry’s B2B business model. CEIBS co-founder Li Yueqing (EMBA 2001) shared his experiences in helping to establish the school, then founding Wingsbook (book retailers). Li outlined his unique business model based on the maxim: “an excellent team is the most crucial element for entrepreneurial success.” Finally, Shanghai Venture Capital Co. President Wang Pingao (EMBA 1999) discussed the lessons he has learned through years of experience in entrepreneurial investing. The evening closed with a lively Q&A with all speakers. **TheLINK**

MBA2002

EXCHANGE STUDENT



Dear Classmates and fellow CEIBS Alums:

My original plan was simple: leave my native Belgium for 1 year. Study 4 months at CEIBS (had a great time, met great people) and spend 8 months in Shanghai doing a project for a Belgian pharmaceutical and chemical company.

Things turned out a bit differently and took a few years longer than expected. I ended up living in Shanghai for 5 years.

Traveling/working all over Asia has brought many great things for me on a cultural, personal and professional level. Then a new adventure started in November 2007 when I moved to Atlanta, Georgia USA as a global marketing manager for Cytec.

Leaving Shanghai – especially certain friends – was tough, but technology and a few business trips a year to Asia keeps me close to the things I love. Living in Atlanta gives me the opportunity to explore the US and Latin America. So the adventure continues!

CEIBS and the students there have helped me create opportunities I could only dream of before. So keep in touch!

Jo Grosemans
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MBA2006

王铁男 NANCY WANG



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EMBA2001

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我是 2001 级 EMBA 北京 3 班的阴秀生，于 2006 年 10 月加盟安信证券股份有限公司，任公司副总裁，主要分管投资银行业务及公司财务工作。真诚希望各位校友同学有更密切的联系与合作，争取为大家的公司提供优质的资本市场融资及公司购并服务。

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EMBA1999

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EXCHANGE2007

BRUNO SHAKOU KHAN



Since leaving CEIBS in November 2007 and coming back to London Business School, I spent time between London and Paris looking for a consulting job. Right before Christmas, I found a great opportunity in London at A.T. Kearney, a major consultancy firm, and I joined them in September 2008. In Spring 2008, I worked on a great 2nd Year Project at London Business School, looking at the cell phone market in Africa for Sony Ericsson. During the summer term, I took courses and managed to travel too, to enjoy the last few months before starting my consulting career. My trips led me to Paris, Rome, Glasgow, Barcelona and Athens. In July, I went to the beaches in Antalya, Turkey and Saint Raphael (Cote d'Azur), which were amazingly beautiful, and in August I'll be looking for a flat in London. Warm regards to all the CEIBS students, faculty and staff that I met!

EMBA2005

刘晓玲 ECHO LAU



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让中欧校友分享您的工作与生活

——《THE LINK》杂志征集校友更新信息

为了促进中欧校友间的交流,《The Link》校友杂志特别设立了“班级通讯录”栏目。在此栏目中,您可以发布您的各类信息,如最新的联系方式、最近的工作变动、生活状况,甚至是您的个人爱好等等。

您所要做的非常简单:

1. 将信息写成文字(一般不超过 120 字),写明您的全名以及班级(非常重要)。
2. 如有可能,附上一张数码照片。
3. 如果您是 MBA 或 EMBA 英文班学生,希望可以提供中英文。
4. 将信息发送至 ceibslink@ceibs.edu 信箱。

期待大家的积极参与,让《The Link》杂志更好地成为为广大校友服务的一个平台,让您的老同学、让校友们听到您更多的声音!

Start Spreading Your News!

Let your classmates hear from you! Send your personal and professional announcements for the December 2008 edition of "THE LINK" Alumni Magazine.

Send a short (1 to 2 sentences) announcement to tell us of any outstanding professional or personal achievements. We would like to announce your new job, promotion, award, relocation, marriage, childbirth, or even your new hobby!

Send your short announcement to TheLink at ceibslink@ceibs.edu.

1. Please identify yourself with FULL NAME (Chinese and English) plus THE YEAR YOU BEGAN STUDYING AT CEIBS.
2. Please write your announcement clearly.
3. If you are MBA or EMBA English class graduates, please write in CHINESE and ENGLISH if possible.
4. Please include a digital photo, if possible.

That's it. Thank you very much for your support! We look forward to including your accomplishments in the next edition of *TheLink*.



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