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封面关注 COVER STORY

为中欧喝彩——纪念中欧成立 15 周年之开创篇 CEIBS COMES OF AGE

在 2009 这一具有非凡历史意义的年度，作为 15 周年献礼，本期《The LINK》杂志回顾了中欧的创建历程。杨澜、徐航、陈志列、何福龙、向文波、黄明祥、荣秀丽、Alberto Méndez 等多位知名校友为母校生日寄语。

2009 marks the 15th anniversary of the founding of CEIBS and the 25th anniversary of its predecessor, the China Europe Management Institute (CEMI). This issue, The LINK looks back at the founding of our school as part of a 12-month tribute during this historic Birthday Year.

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二十年打造“中国诺基亚” FOUNDING CHINA'S NOKIA

从负债 160 万创业，到成为身家 60 亿的国产手机老大，荣秀丽举重若轻地一言以蔽之：“其实创业是一个忒刺激的过程，想明白了就做决策，定下目标就去执行；每天都会遇到很多从未遇见的困难，这才刺激。”

Find out how Beijing Tianyu Communication Equipment President Rong Xiuli (CEMI 1991) built a no-name mobile phone distributor into China's #2 cel phone producer, and racked up RMB7.5 billion in equity along the way

对话尼克松主席

MEET MBA 2008'S PRESIDENT NIXON

2008 级 MBA 学生会主席德文·尼克松向《The LINK》杂志讲述了自己为何选择中欧以及作为美国前总统理查德·尼克松的侄孙在中国的感受。

The MBA08 Class President tells how it feels to experience China as the grandnephew of former US President Nixon.

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编者的话 MESSAGE FROM THE EDITORS



同舟共济，迈入 2009

亲爱的读者们：

2009 年已经悄然来临，这一个月里，也许大家在恭贺“新年快乐”（无论是元旦还是春节）的同时不免会心存疑惑：2009 年真会有许多值得“快乐”的事情吗？

诚然，2008 年岁末颇有“前途未卜”的意味，但值得肯定的是：应对不确定环境的最佳策略就是获取准确而及时的相关信息。

面对当前国际金融危机，中欧国际工商学院又不容辞地要承担起提供解答、分享资源并做出预见的责任。在过去半年中，中欧在现有课程和论坛活动中均增加了“金融危机”这一话题，并为我们的校友、学生、合作伙伴乃至公众增设了崭新的资源分享渠道。

去年秋季，我们的年度中国银行家高峰论坛、中国汽车产业高峰论坛和首届全球管理论坛都从不同侧面对金融危机予以重点关注，近 80 位蜚声海内外的专家学者及企业领袖来到中欧与大家分享其独特见解。同时，中欧还举办了“中国企业全球化路在何方”研讨会和“欧洲日”活动，分别讨论了这场危机对于走向海外的中国公司以及对中国—欧洲关系的影响。去年秋季，中欧陆家嘴国际金融研究院主办的金融家沙龙系列

Facing the Ups & Downs of 2009 Together

Dear CEIBS Alumni:

As CEIBS alumni and students, faculty and staff head into 2009, few among us are not worrying about what this particular new year will bring. Over the past month, we all have likely heard ourselves wish others a “Happy New Year” (referring to either January 1 or to Chinese New Year) with a twinge of alarm: Will there be much to feel “happy” about during 2009?

It is true that 2008 ended in a mood of instability and uncertainty. But it is also true that the best remedy against uncertainty is accurate, up to date, and relevant information.

This is precisely how CEIBS can help during 2009. In the midst of the current global financial crisis, the world's top-tier business schools are under pressure to provide answers, resources, and assistance. Over the past six months, CEIBS has responded through adding a “financial crisis” dimension to existing programmes, services and events, and by adding brand new resource channels for our alumni, students, sponsors, and the public.

This fall and winter, our annual China Banker's Forum, China Automobile Forum, and the debut Global Management Forum, each focused on different aspects of the financial crisis, bringing nearly 80 expert speakers to campus to share their specific areas of expertise. Meanwhile, CEIBS' Going Global Conference and Europe Day seminars covered the impact of the turbulence on Chinese companies heading overseas and on China-Europe relations, respectively. In addition, the school's monthly

活动，更为金融部门官员与行业高管之间的高端对话提供了平台。（详见本期相关报道或中欧网站。）

如今，对于中欧的 50 多位全职教授来说，危机已成为他们直接或间接关注的中心。在课堂上，这场危机的影响不仅被列入了经济学与金融学的讨论范围，还被纳入了包括战略学、组织行为学、人力资源管理学、财务学、创业学 and 市场营销学在内的课堂。在课堂之外的上百次媒体访谈和讲座活动中，中欧的教授还为校友及赞助企业出谋划策、指点迷津。

当我们迎来 2009 年，挑战和变化也将接踵而至。为了将我们关于金融危机的所有资源融会贯通，学院特地开设了“中欧直击华尔街金融风暴”网页（http://www.ceibs.edu/specials_c/financial_crisis），点击浏览您可以在这里找到访问中欧教授的视频和新闻报道以及中欧教授和特邀嘉宾针对本次危机发表的文章、演讲等等。

本期杂志提供了一次对信息盛宴的浅尝——无论新的一年将带给我们什么样的挑战和变化，作为中欧大家庭的一员，我们都希望您满怀分享知识、促进创新的热情，步入 2009 年。

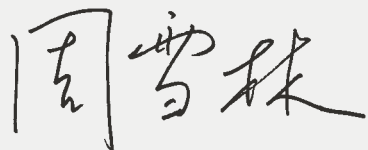
最后，有关中欧 15 周年校庆内容请参见“封面故事”（第 48 页），有关中欧荣获 AACSB 官方认证请参见“要闻”部分（第 8 页）。

Finance Salon Series, hosted at the CEIBS Lujiuzui International Financial Research Centre, provided a platform for high-level exchange of information between finance officials and industry executives. Articles highlighting key findings from each of these events are found in this issue of *The LINK* or online at www.ceibs.edu.

This winter, the Marketing & Communications Department also launched “CEIBS On the Financial Crisis” – a new section of our website (easily accessed from an icon on the homepage). This new sub-site gives viewers free access to the latest crisis-related writings, research, speeches, and video clips of media interviews with CEIBS professors. The crisis is now also an area of focus, indirectly or directly, for all of CEIBS’ 50 full time professors. In the classroom, the impact of the catastrophe is a new area of discussion not just in courses covering economics and finance but also for those covering strategy, organizational behaviour, HR management, accounting, entrepreneurship, and marketing. Outside the classroom, our faculty members have lent their expertise during hundreds of interviews with media and speaking engagements to our alumni and corporate sponsors. “CEIBS On the Financial Crisis” brings a full spectrum of key learning points from our professors directly to your screen.

Please see our article introducing this website. Look to *The LINK* and the CEIBS website throughout 2009 as we face the challenges of this new year together.

Finally, to end this letter on a very positive note, please join the Marcom Department in celebrating CEIBS’ Accreditation by the AACSB (page 8) and CEIBS 15th Anniversary (page 48).



周雪林
院长助理
Snow Zhou
Assistant President



安若丽
企业关系主任兼对外关系主任
Laurie Underwood
Director, External Communications & Development

二十年打造“中国诺基亚”

专访天宇朗通掌门人荣秀丽

Founding China's Nokia

“去外企做经理人，出差可以住五星级酒店，飞机可以坐商务舱；自己创业，出差坐火车，旅馆要住三人间甚至六人间……”自恃天之骄子的 MBA，怎样平衡如此巨大的落差？套用 MBA 的理论做生意，结果“出手就赔钱”，商学院的学习究竟对创业有用吗？从负债 160 万创业，到成为身家 60 亿的国产手机老大，这其间的种种艰难曲折，却被荣秀丽举重若轻地一言以蔽之：“其实创业是一个忒刺激的过程，想明白了就做决策，定下目标就去执行；每天都会遇到很多从未遇见的困难，这才刺激。”

BEIJING TIANYU COMMUNICATION EQUIPMENT FOUNDER AND PRESIDENT RONG XIULI TELLS *THE LINK* HOW SHE TURNED A STARTUP MOBILE PHONE DISTRIBUTOR FACING A RMB1.6 MILLION DEBT INTO CHINA'S #2 CELL PHONE PRODUCER – AND RACKED UP EQUITY OF RMB7.5 BILLION IN A GLOOMY INDUSTRY.

文 / 周杨

“有

位 CEMI 校友跟我说：‘过去十五年是中国经济高速发展的十五年，谁在这十五年里找对了方向，

坚持干一件事情，今天就会有所成就。’关键是这个过程中诱惑太多了，很多人把持不住；我的想法其实很简单，从零做起，将一件事做到登峰造极，也就不枉此生。”怎样才能成功？荣秀丽给出了解答。

2008 年 5 月 22 日，天宇朗通（以下简称天宇）与全球第二大私募股权（美国）华平投资集团的合作签约仪式在京举行；同时天宇还举办了规模盛大的“in 像”手机新品发布会。一个月后的 6 月 23 日，天宇对外宣布了华平的注资金额——5.3 亿元人民币；与此同时，“天宇斥资 3 亿砸出高端品牌”的消息成为媒体纷纷关注的焦点，天宇的“品牌战略”全面启动。7 月，手机业界纷纷流传，华平最终在天宇的持股比例不足 10%，仅为小股

By Echo Zhou

As an MBA student preparing to graduate from the China Europe Management Institute (the predecessor to CEIBS) 15 years ago, Rong Xiuli faced two very different possible career paths. She explains: “Becoming manager of a foreign-invested company means five-star hotels and business class flights, while starting a business on one’s own predicts long train journeys and crowded rooms in small hotels...”

How could an MBA like her, graduating from China’s first and best MBA programme, accept the bleak terms of the latter career path? If she chose the entrepreneurial trail, her application of MBA theories in her own career – at least in the short term – would surely mean suffering an “instant loss” in terms of her standard of living. It was a choice that, especially back then, was very difficult to justify to family and friends. Rong Xuili faced two questions: Why would you take on the expense of an MBA only to, upon graduation, go further into debt by launching a business? And if she was really bent on launching a business, was a high quality but expensive b-school education really helpful?

Despite such questions, Rong bravely took the riskier path. In an interview with *The LINK* last month, she summarized the obstacles she has faced in her career with this simple description: “Starting a business is a tremendously exciting process. You make decisions as soon as you have thought them through; you act as soon as your targets are set. And the next day, you face a new set of problems. That’s the really stimulating part of it.”

Fifteen years later, Rong has no regrets. Her adventuresome business journey is a key part of her life plan: “My notion is very simple – I want to start

from zero, then take my dream as far as I can possibly go. A life like that is worth living.”

While observers may be more skeptical, few are doubting Rong’s business sense as Tianyu enters 2009. Simply put, 2008 was a landmark year for Tianyu, seeing the company boldly turn the corner from serving as an OEM cell phone maker to successfully launching its own brand. First, on May 22, Tianyu signed a cooperative agreement with Warburg Pincus, the world’s second largest private equity fund, securing funding of a whopping RMB530 million. On the same date, Tianyu cleverly leveraged the business news publicity to unveil its new “inImage” cellphone line. A media sensation ensued as news reports splashed across domestic and international business sites proclaiming that Tianyu would use RMB300 million to launch its own premium brands. In a single day, Tianyu’s international branding campaign was born and the company vaulted confidently onto the world stage.

In the weeks that followed, a flurry of speculation ensued as to the total value of Tianyu. By July 2008, media reports surfaced stating that Warburg Pincus had bought less than 10% of Tianyu’s total equity, placing Warburg Pincus’s evaluation of the company at RMB7.5 billion. Reports also circulated that Rong’s own private equity in the company exceeded RMB6 billion.

For Tianyu, the timing of the investment news and new product line was ideal. The company stood out like a shining light against a bleak and gloomy business environment in which most Chinese cellphone producers faced losses and most international markets were sluggish. In fact, Tianyu sold 17 million K-Touch phones in 2007, emerging as #2 cellphone maker in the China market, second only to



东，以此推算，华平对天宇的估值超过 75 亿元，荣秀丽个人的持股价值则超过 60 亿元人民币。

在国产手机厂商大面积亏损、手机行业不景气的大环境下，如此大手笔、低持股且“无任何附加条件”的投资无疑似平地春雷般打响了天宇的品牌。此外，有条不紊的品牌宣传活动也配合投资消息的陆续发布同时进行，天宇及其旗下的“天语”（K-Touch）手机在短短数月之间从国人眼中的“山寨机”脱胎换骨成为了“国产手机老大”。

事实上，“天语”手机在 2007 年的出货量达到了 1700 万部，在中国手机市场上仅次于诺基亚。第三方调查机构易观国际的数据则显示，“天语”手机的市场占有率已经超过 5%，超越联想位居国产手机第一。

人物小档案

姓名：荣秀丽（CEMI 1991）

头衔：天宇朗通通信设备股份有限公司创始人、董事长兼总经理

职业发展

- 1979 年 进入湖南大学机械与汽车工程学院内燃机专业学习
- 1982 年 毕业进入洛阳拖拉机研究所工作
- 1991 年 进入中欧管理中心（CEMI，中欧国际工商学院前身）攻读 MBA
- 1995 年 创立百利丰通讯公司
- 2002 年 创立天宇朗通通信设备股份有限公司
- 2007 年 荣登“中国手机 20 年风云人物排行榜”榜首
- 2008 年 全球第二大私募股权（美国）华平投资集团为天宇朗通注资 5.3 亿人民币

Profile:

Name: Rong XiuLi (CEMI 1991)

Title: Founder, President and CEO, Beijing Tianyu Communication Equipment Co.

Description: #2 cellphone manufacturer in China after Nokia, with 2007 sales of 17m K-touch phones alone. #1 domestic maker, ahead of Lenovo

Career highlights

- 1979 Enters College of Mechanical and Automobile Engineering, Hunan University; majored in Internal Combustion Engines
- 1982 graduates, begins work at Luoyang Tractor Research Institute
- 1991 enters CEMI (predecessor to CEIBS) for an MBA degree, graduates in 1994
- 1995 launches Benephon Communications
- 2002 launches Beijing Tianyu Communication Equipment Co.
- 2007 named No. 1 in the “Who’s Who” rankings for 20 years of Chinese Cellphone Development by the major digital websites
- 2008 Tianyu receives RMB530 million in funding from Warburg Pincus LLC, the world’s 2nd largest private equity fund

Nokia. Data from independent research organization Analysys International shows that “K-Touch” holds a market share of over 5% in China, surpassing Lenovo to become China’s No.1 domestic cel phone.

Yet, prior to 2008, Tianyu was a well kept secret. Before last year, the company had never advertised and Rong herself seldom granted media interviews. She explained the philosophy, up to now, has been to focus on cost control, quality production, constant product improvement, and low prices.

Given this background, why did Tianyu suddenly shed its cautious silence and issue its high-decibel call for publicity? Critics in some media questioned the company’s sudden abandonment of long-held tradition of building marketshare through low profile, word-of-mouth in favor of an RMB 300 million splurge to “create premium brands.” Since Tianyu had built its profitability on no frills and low retail prices, would the splashy new campaign force retail prices up, blowing the business model?

Rong Xuili laughed off these doubts to *The LINK*. “Tianyu went high-profile in the market in 2008 largely because we were preparing to enter the cell phone wholesale markets. Wholesalers demand partners with an established brand image.” She points to proof that the bold strategy is already working. After spending “the whole year of 2008” negotiating to build partnerships with China Telecom, China Mobile, and China Unicom, she proudly reports that Tianyu has secured agreements with all three.

And the new partnerships with the Big Three telecom service providers recently have led to further success for Tianyu: On December 23, Tianyu obtained a global license to provide CDMA2000 and WCDMA2000 and WCDMA for celphones and CDMA cards from Qualcomm, the world’s leading CDMA chip producer. On December 31, the Chinese government began issuing its 3G licences. By January 7, China Mobile, China Telecom and China Unicom had received licences for TD-SCDMA, CDMA2000 and WCDMA technology formats, respectively. All this positions Tianyu nicely to develop the new 3G business.

But the last 12 months have been a breakthrough year in what has been a long and trying 15-

year entrepreneurial journey Rong assures. By the end of 1995, after one year in business, she had lost RMB 1.6 million. Rong said, “I suddenly found that even an egg seller was making money, while I was not. Why?” Still, she persisted in learning and adapting the business model until the situation improved. In late 1997, Rong’s first company, Benephon, became the regional distributor for Nokia, Panasonic, Siemens, and Alcatel cellphones. By the end of 1998, Benephon had also gained the sole right to distribute Samsung AnyCall series within China.

Despite the steady growth and low risk of her cellphone distributing business, Rong considered the business model constraining – controlled mainly by the major international cellphone makers. So in 2002, she moved her business upstream into cellphone manufacturing launching Tianyu. The move brought an initial setback when her infant company sustained a huge loss of RMB80 million, mainly caused by high expense in R&D. But Rong persisted. Finally, in April 2006, Tianyu secured its license for cellphone manufacturing, and sold nearly 10 million handsets under the K-touch brand within that year.

As the company expanded, Rong found business management expertise more and more crucial – and not just for herself. Last year she sent her 60 mid- and high-level managers to CEIBS Executive Development classes.

A chat with Tianyu employees shows that one secret of success has been the warm company culture. Everyone from executive-level directors to store clerks refers to Rong Xuili as “Big Sister”, while Rong herself refers to Tianyu as “our home” and her employees as “our kids.” It is this unique, homey culture that has kept Tianyu’s employee turnover rate below 5% in recent years, even in traditionally high-turnover departments such as marketing and R&D.

Read on for more words of wisdom from one of China’s top executives in the volatile but critical telecom industry:

TheLINK: How did studying at CEMI influence your decision to start a company? Why didn’t you choose to be a manager in a big, established company after graduation?



质量取胜：很多人将天宇的成功归结于将利润让给渠道商的营销模式，然而荣秀丽指出，质量保证才是关键，天宇手机的返修率一直控制在个位数。图为天宇的研发人员正在测试手机的音效。

MAKING THE GRADE -- High costs in R&D initially cut into Rong Xuili's profits, but later paid off well as Tianyu snatched up enough marketshare to emerge as the nations' #2 cel phone supplier. At right, testing the voice activation function of the high-end K-Touch line.

但在2008年之前，天宇从不做广告，荣秀丽也甚少接受媒体采访，她认为：“做品牌不等于做广告，品牌很大程度上要依赖企业、产品及其一系列配套服务本身的内涵，这个内涵就是确保产品质量和价格低廉”，“天宇之所以能在之前做出这样的业绩，靠的就是用户的口碑相传”。

然而，天宇为何在2008年突然揭开神秘面纱、高调地进行品牌推广呢？有媒体质疑“天宇斥资3亿砸出高端品牌”的举动抛弃了之前一直坚持的依靠用户口碑营销来形成市场认知的优秀传统；也有业内人士认为天宇的成功是基于节省品牌和市场推广成本、将高额利润让给渠道商的营销模式，而去年天宇的品牌战略将使得天宇的低价优势难以持续。

而荣秀丽对这些质疑一笑置之，她透露，“2008年天宇之所以在开放市场上做得轰轰烈烈，很大程度上是为进军运营商市场做准备，运营商挑合作伙伴要认品牌”，“我们在2008年做了一年的准备，跟中国电信、中国移动和中国联通这三大运营商洽谈合作”。“目前中国手机厂商要不就做开放市场，要不就做运营商市场，两个都在做的可能就是我们公司。”

事实证明荣秀丽再度抢到了“先手”：2008年的最后一天，中国3G牌照发放工作正式启动；2009年1月7日，中国移动、中国电信以及中国联通分别获得了TD-SCDMA、CDMA2000和WCDMA技术制式的3G业务经营许可。而在此之前（2008年12月23日），天宇已经对外宣布获得了全球CDMA芯片霸主高通的CDMA2000和WCDMA手机及上网卡的全球专利许可。

罗马不是一天建成的：十五年前，从CEMI获得MBA学位的荣秀丽出人意料地没有选择去外企谋求一个稳定的进身之阶，而是凭着一股“不肯消停的折腾劲”开始“负债创业”。可在创业之初，荣秀丽却发现自己套用MBA的理论，出手就赔了160万，“你会发觉周围的人，连卖鸡蛋的人都会挣钱，怎么我就不会挣钱呢？”

自1997年年底开始，荣秀丽创立的百利丰公司相继成为诺基亚、松下、西门子、阿尔卡特等各大品牌手机的区域分销商。1998年底，百利丰又成为三星Anycall系列中国地区的指定代理商。虽然手机代理生意逐渐走上正轨且利润丰厚、风险较低，然而荣秀丽却认为做代理商在销售模式、价格等诸多方面都要受到厂商的制约，特别是国际厂商。2002年，荣秀丽开始进军上游的手机制造业。结果再度“首发不利”，进入自主手机品牌研发的第一步，她就掉进了一个研发亏损8000万元的“大坑”。2006年4月，天宇拿到手机牌照，当年天宇的手机年出货量逼近1000万台。

随着企业规模的逐渐扩大，荣秀丽发现商学院学到的理论越来越有用，她进而将60名中高层干部都送到中欧接受EDP（高层经理课程）培训，以此在公司内部建立一个公共的语言平台。

天宇的员工，从前台到总监，都亲切地称荣秀丽为“姐儿”，而荣秀丽也习惯性地称天宇为“我们家”、天语手机是“我们家的东西”，天宇员工是“我们家孩子”。正是这样独特的“家文化”，使得天宇的员工流动率长期保持在5%以下，甚至连通常意义上流动频繁的销售、研发部门也毫不例外。

去年年底，《The LINK》杂志对这位传奇创业人物进行了专访：

THELINK：中欧的学习对您的创业之路有着怎样的影响？有一种说法认为，商学院培养的都是经理人而非创业者，为什么您毕业后没有在大企业选择一份经理人的工作呢？

荣：作为一个螺丝钉，在国营单位拧着和到外企拧着其实并没有区别。综观我们上下几届的CEMI学员，毕业后出来创业的人很少；但我认定的生活不是安逸和一成不变，我觉得生活永远都要有一个可以追求的未来。

CEMI的课程并没有给我们强调应该怎么去创业，CEMI培养出来的人也不会崇尚创业，在某种意义上我



Rong Xiuli: State-owned enterprises and foreign companies are pretty much the same for less-entrepreneurial people. When I graduated, few of my CEMI classmates chose to start their own businesses. I don't want to live a predictable, safe life. I always need a new goal to spur me on.

CEMI did not teach us how to be entrepreneurial but in a country like China, full of opportunities, being a manager for a big company should not be the only career path.

For the first few years after I started the busi-

ness, the theories I learned at business school were of limited help, and sometimes even backfired. In 1994, I was the China distributor for Finland-based Benephon Mobile Phones. When we found that our customers in Jilin Province had problems making calls, I used lessons learned from my MBA – I invited all the company's clients to a rented hotel meeting room and recalled all their mobile phones for a free software upgrade. However, before our clients came to the hotel, they did not have the faintest idea that their phones were flawed. The meeting triggered a stampede of refund claims in Jilin, Heilongjiang and Liaoning provinces. Ultimately, the problem was just a software defect. If we had not issued such an inclusive recall and just dealt with the problem case by case, the loss would not have been so great.

I would say that my business instincts and impulses were more helpful during this period. However, as the company expanded, the gains from business school became tangible. I used b-school theories to set up a complete sales system, financial system, and R&D system. Encouraged by this success, last year I sent all 60 senior managers in Tianyu to CEIBS for training.

TheLINK: In 1995, the year after Benephon was founded in China, you faced a RMB1.6 million debt. How did you deal with the stress?

Rong: My optimistic and adventurous character generally keeps me from worrying too much. I also really enjoy working. I was the one who advised my boss to buy Benephon's China distribution rights in 1994. The next year, we were already RMB1.6 million in debt. My boss was preparing to emigrate at that time, so we agreed that I would take over his business and that I would pay back the debt to him step-by-step, at an annual interest rate of 25 percent.

At that point, I tried to attract some partners. I picked three people, but only two were willing to join the business. Then one of them changed his mind while we were on our way to register the company. In the end, only Ni Gang, the vice president of Tianyu, and I were left. In 2000, we got married.

In hindsight, the whole process was both simple and romantic. I managed to do business, and at the same time to build my private life as well.

认为这也是失误：中国的机会特别多，给大企业培养经理人并非唯一出路。

我从1994年开始代理芬兰的百利丰手机，当时由于话费较贵，人们通常用BP机接电话，然后用手机打电话。我们发现百利丰手机在吉林省的接收有问题，我就根据MBA课程的理论，在一家星级酒店租了会场，请客户来开会，主动要求将这批手机召回，并为其免费进行软件升级。结果客户根本就不知道手机接收有问题，在我们要求召回之后，东北三省的客户纷纷退货。其实这只是一个软件问题，如果妥善处理的话，就不会损失这么大。

在创业初期的三四年，商学院的理论可以说帮助很少，甚至有时还会起反作用。这时需要本能的创业冲动和判断。但是随着企业规模的逐渐扩大，我发现商学院学到的东西越来越有用，我们公司的一整套销售体系、财务体系和研发体系等都是我根据MBA课堂的理论逐步建立起来的。所以现在我就把天宇的60名中高层干部全都送到中欧进行培训。

THELINK：1995年您创立百利丰，一开始就背负160万的债务，这在常人看来是难以想象的，您是如何克服的呢？

荣：我的性格是既乐观又大胆，不知道什么叫愁，因为喜欢干，所以一直感觉很美。1994年，我建议老板接下了百利丰手机在中国的代理权，结果到1995年就亏损了160万元。正好老板准备移民，我就跟他商量盘下这盘生意，亏损的钱我按照25%的年息慢慢还给他。

我当时召开了一个员工大会跟大家说明情况并征集合伙人。我挑了三个人，有两个人表示愿意跟我合伙，结果在注册的路上其中一个股东临阵脱逃。这样就剩下我和倪刚（现天宇副总裁）两个人，2000年我们走到了一起。

其实在我看来这是一个既简单又浪漫的一个过程：生意一直做，生活一直走，谈恋爱、结婚、生孩子，什么都没耽误。

THELINK：天宇的目标是：超越诺基亚，您预计这需要多长时间？对比国内竞争对手TCL、波导、联想以及国际竞争对手诺基亚、三星，天宇的优势劣势是什么？

荣：大概需要5~6年。我不知道在这个过程中到底会遭遇怎样的挫折和倒霉的事，所以这才刺激，游戏才刚开始。

诺基亚目前在全球手机市场上占大约四成份额，但它的手机利润是一路下滑的，

因为硬件的利润越来越低，它未来的定位就是转型

为内容提供商。2006年底，诺基亚宣称它最大竞争对手是google和微软，而不是摩托罗拉。

作为后起的中国公司，我们不能盲目模仿对手的做法，独自包揽软件和硬件。中国的运营商需要做内容，这就是中国手机厂商的机会——与中国的运营商结合，并进而将这一模式推广到其他第三世界国家。

许多国内手机厂商的症结在于商业模式和组织结构不够灵活。

手机更像是“快速消费品”，它的上游是软件、半导体和互联网，所以它的第一大特征就是产品升级换代特别迅速；它的终端用户是个人，因而具备了时尚的特征。这两大特征的关键都在于“变”，因此要求手机制造商的内部组织结构能够灵活迅速地做出决策、适应变化。



THELINK：面对金融危机的冲击，天宇在2009年有什么部署？

荣：2008年，天宇手机基本上面向开放市场，运营商市场仅占1%。2009年运营商市场将会占到50%，与开放市场平分秋色，其中中国电信是我们的第一大运营商合作伙伴。另外就是增加出口，目前天宇手机在国产手机向印度的出口中居于首位，另外我们还向东南亚、北美、巴西出口，2008年出口占了销售总量的15%，预计2009年将会增至30%，国内市场依然是天宇的重点。

THELINK：您预计在未来几年内中国手机市场会出现哪些变化？

荣：中国的手机制造业也快到重新洗牌的过程了，金融危机加剧了这一进程，但是手机电视会在一定程度上放缓这一进程。我认为所有的手机硬件在未来三、四年都会降至1000元以内，包括诺基亚，因此必须跟运营商合作。

THELINK：来到天宇才发现大家都称您“姐儿”，很多人毕业后来天宇，一待就是十年，能谈一下你们公司的企业文化吗？

荣：我喜欢把事情放到桌面上谈，谁错了就检讨（包括我自己），这样可以最大程度地节约人际关系成本，提高组织效率。无论是康佳还是联想的人加入天宇都能很快适应，因为我们这里的人际关系很简单。

另外天宇内部的信息是非常开放的，监控是全方位的，门口的小丫头可以找到我，促销员都可以找我投诉，这样可以避免许多“死角”。我每一季度的开销都会在公司内部公布，这对我的制约也很大。

每个人来到公司后，都有家的感觉。很多人在这里工作超过十年，我们的人员流动率一直在5%以下。TheLINK



TheLINK: Tianyu's goal is to overtake Nokia as China's #1 cell phone brand. How long will take to achieve that goal? What are Tianyu's advantages and disadvantages compared with domestic and foreign competitors?

Rong: We will probably need 5 or 6 years to reach that goal, but God knows what setbacks or unexpected events will happen during these years. This is exactly what excites me. Let's get the game started!

At the moment, Nokia has about 40% of the international mobile market. With their decreasing profit from hardware, however, Nokia's mobile business has begun to decline. Therefore, they have started shifting focus toward software. In late 2006, Nokia's biggest competitors were Google and Microsoft, not Motorola.

As a rising Chinese company, producing both software and hardware, as our competitors do, would be a dead-end. Chinese mobile operators need content – for example, 3G and 4G present Chinese mobile producers with a golden opportunity to cooperate with operators. If this works, we can introduce the practice in developing countries.

The obstacle for Chinese mobile producers like Lenovo and Gionee, is that they don't have a flexible business model and a managerial structure.

Mobile is like a "fast-moving consumer good." With software, semi-conductors and the internet

upstream, mobile phone technology develops very quickly. On the other hand, end users demand that mobile phones be fashionable. Both characteristics demand "change," producers must be extremely flexible and fast in order to adapt.

TheLINK: In the face of the financial crisis, what strategies will Tianyu take in 2009?

Rong: In 2008, our profit mainly came from the retail market, with only 1% from the operator wholesale business. But in 2009, the wholesale business will increase to 50%, on par with retail. In addition, we will also try to increase our export volume. At present, Tianyu is the leading domestic mobile brand exported to India. We also export to Southeast Asia, North America, and Brazil. Our export sales represented 15% of total sales volume in 2008, increasing to 30% in 2009. But the domestic market is still our main focus.

TheLINK: How will the Chinese mobile market change over the next few years?


Rong: The financial crisis will trigger a reshuffling in China's mobile production sector. But the development of mobile TV will counteract this movement somewhat. I expect the price of all mobile hardware will drop to within RMB1000, even for Nokia products. Therefore, cooperating with mobile operators is the only way forward. **TheLINK**



世界在倾听 中国企业改革三十年之回望

China Wakes, The World Listens

文 / Charmaine N. Clarke



过去 30 年来，中国的发展进步令全世界瞩目。如今，中国的下一步举措更让世界屏息以待——这就是在 2008 年 12 月 6 日的首届全球管理论坛上，二十余位国内 / 外最具影响力的商界领袖、政府官员及学界精英共同探究的话题。

THE WORLD HAS WATCHED, IN AMAZEMENT, CHINA'S PROGRESS OVER THE LAST 30 YEARS. NOW, IT HOLDS ITS BREATH TO SEE WHAT CHINA DOES NEXT – AN ISSUE EXPLORED AT THE 1ST ANNUAL GLOBAL MANAGEMENT FORUM ON DECEMBER 6.



中欧国际工商学院执行院长佩德罗·雷诺教授
CEIBS Executive President Pedro Nueno



上海市副市长沈晓明博士
Shanghai Vice Mayor Shen Xiaoming

子曰：“三十而立”——中国改革开放 30 周年纪念也因而成为一段激情回溯的时光。经历了 30 年的改革开放，中国将往何处去？我们下一步追求的是什么？2008 年 12 月 6 日，两位诺贝尔经济学奖得主同 20 余位国内 / 外最富影响力的商界领袖、政府官员及学界精英，共同在中欧国际工商学院首届全球管理论坛上同大家分享了自己的独到见解。本届论坛在中欧上海校园举行，由中欧和第一财经联合举办。

无论用哪一种方式来衡量，中国经济发展都从 1978 年以来的对外开放政策中获益良多。根据国务院国有资产监督管理委员会的数据，从 2002 至 2007 年，全国国有企业的利润总额从 3786 多亿元增长到 17625 亿元，年均增长 36%。私营公司也在改革中茁壮成长，根据中欧米其林领导力和人力资源管理教席教授李秀娟的研究，截至 2005 年底，中国的注册私营企业已达 419.1 万户，比 2004 年底增长 14.79%，其中注册资本 1000 万元以上的逾 2.46 万家，注册资本金过亿的有 389 户，已成为目前中国大陆数量最多、比例最大的企业群体。就外资而

2008 首届全球管理论坛与会嘉宾

致欢迎辞

朱晓明教授，中欧国际工商学院院长
高韵斐先生，上海文广新闻传媒集团副总裁、
第一财经传媒有限公司董事长兼总经理

致开幕辞

沈晓明博士，上海市副市长

主持人

郭理默 (Rolf D Cremer) 教授
中欧国际工商学院教务长兼副院长
张维炯教授
中欧国际工商学院副院长兼中方教务长
许斌教授
中欧国际工商学院经济学与金融学教授
朱天教授
中欧国际工商学院经济学教授
赵欣舸教授
中欧国际工商学院金融学副教授



1ST ANNUAL GLOBAL MANAGEMENT FORUM SPEAKERS

CEIBS President *Prof. Zhu Xiaoming*

Vice President of Shanghai Media Group, Chairman and Managing Director of China Business Network *Mr. Gao Yunfei*

Vice Mayor of Shanghai *Dr. Shen Xiaoming*

Former Vice Chairman of the Standing Committee, PRC National People's Congress *Prof. Cheng Siwei*

Baosteel Chair Professor, CEIBS; Senior Research Fellow, Development Research Centre, PRC State Council *Prof. Wu Jinglian*

Professor of Economics, MIT; 1970 Nobel Laureate in Economics *Prof. Paul Samuelson*

Professor of Political Economy, Cambridge University; 1996 Nobel Laureate in Economics
Sir James Alexander Mirrlees

Director and Secretary, CPC Committee; State Owned Assets Supervision and Administration Commission (SASAC), PRC State Council *Mr. Li Rongrong*

Chairman of Baosteel Group *Mr. Xu Lejiang*

A well-known Chinese saying states that, by age 30, a smart man will have set clear goals in life (三十而立). As a result, December 2008 – the anniversary of China's three decades of opening up – triggered intense retrospection. After 30 years of redefining itself, what does China seek to achieve next? Two Nobel Prize winners, plus two dozen of China's most influential business leaders, policymakers, and academic elites, and their peers from abroad, shared their views on this question at CEIBS' 1st Annual Global Management Forum on December 6, co-organized by CEIBS and CBN.

Assessed by nearly any measure, China's economy has benefitted tremendously from opening its doors to the outside world since 1978. Consider the improvements among state-owned enterprises (SOEs): between 2002 and 2007, Chinese SOEs saw their profits grow by 36 percent each year according to the State-Owned Assets Supervision and Administration Commission. Private companies have also thrived during the reform. According to CEIBS Michelin Chair Professor in Leadership and Human Resources Management Professor Jean Lee, almost 4.2 million registered private firms had registered in China as of 2005 – a 15 percent increase over the year before. Among these, more than 24,600 domestic companies had registered capital over RMB10 million. In terms of foreign investment, Ministry of Culture data shows that China has utilized US\$865.1 billion in foreign capital over



1996 年诺贝尔经济学奖得主詹姆斯·莫里斯教授
Nobel Laureate in Economics (1996) Sir James Mirrlees



中欧国际工商学院院长朱晓明教授
CEIBS President Zhu Xiaoming

言，商务部的数据显示，中国在过去的 30 年中利用外资总计达 8651 亿美元。以上种种都推动了中国经济的惊人增长。1996 年诺贝尔经济学奖得主、剑桥大学政治经济学教授詹姆斯·莫里斯（James Alexander Mirrlees）指出，1978 至 2004 年，中国的 GDP 增长了 10 倍；2004 至 2008 年，GDP 又增长了 33%。

但经济改革并非中国发展的唯一契机。莫里斯教授认为，决策者在适当时机采取了正确的行动，也让中国获益匪浅。在本届全球管理论坛上，他告诉听众：“开放经济改变了中产阶级的消费方式，对生产力的提升有着重大意义。但经济发展的主要动力是自由市场，受到良好的大型投资决策的刺激并有着合理规划的市场以及充裕的存款。”

何去何从？

当前的问题是：中国正站在十字路口，一举一动都吸引着全世界的目光，东方雄狮将在未来的 30 年里采取何种行动呢？过去的 6 个月里，在全球金融风暴的背景下，这一问题变得愈发意味深长。

本届论坛还从驻华跨国企业和驻外中国企业的视角出发，讨论了中国未来的方向。IBM

演讲嘉宾（按演讲时间顺序）

成思危教授

原全国人大常委会副委员长：“制度创新是改革的核心”

吴敬琏教授

中欧国际工商学院宝钢经济学教席教授、国务院发展研究中心研究员：“中国经济增长模式转型”

保罗·萨缪尔森（Paul Samuelson）教授

麻省理工学院经济学教授、1970 年诺贝尔经济学奖得主：“适度中间路线：对中国未来发展的建言”

詹姆斯·莫里斯（James Alexander Mirrlees）教授
剑桥大学政治经济学教授、1996 年诺贝尔经济学奖得主：“中国与全球化”

李荣融先生

国务院国有资产监督管理委员会主任、党委书记：
“遵循企业发展规律——走中国特色国有企业改革发展之路”

徐乐江先生

宝钢集团董事长：“规范国企治理结构——哪条大路通罗马？（一）”

金志国先生

青岛啤酒股份有限公司董事长：“规范国企治理结构——哪条大路通罗马？（二）”

杨国安教授

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副教授：“中国企业：世界级跨越”

秦朔先生

《第一财经日报》总编辑：“民营企业 30 年：
动力与转型”



中欧国际工商学院管理学教授李秀娟
CEIBS Professor of Management Jean Lee



中欧国际工商学院副教务长兼管理学教授杨国安
CEIBS Associate Dean & Professor of Management Arthur Yeung

Special thanks to moderators:

CEIBS Vice President and Co-Dean
Prof. Zhang Weijiong

CEIBS Dean and Vice President
Prof. Rolf D. Cremer

CEIBS Professor of Economics and Finance
Dr. Xu Bin

CEIBS Professor of Economics
Dr. Zhu Tian

CEIBS Associate Professor of Finance
Dr. Zhao Xinge

SPEAKER LIST CONTINUED

Chairman of Tsingtao Brewery Company, Ltd.
Mr. Jin Zhiguo

Philips Chair Professor of Human Resource Management, CEIBS Associate Dean
Prof. Arthur Yeung

Editor-in-Chief, *China Business News*
Mr. Qin Shuo

Chairman and General Manager, Hengyuanxiang (Group) Co. *Mr. Liu Ruiqi*

the past 30 years. All this has fuelled the country's astonishing economic growth rate. From 1979 to 2004, GDP expanded by 10 times; from 2004 to 2008, it increased by another 33 percent.

But economic reforms are not the only trigger for China's growth; the nation has also benefited from policymakers making the right moves at the right times, according to 1996 Nobel Laureate in Economics and Professor of Political Economy of Cambridge University Sir James Alexander Mirrlees. He told the Global Management Forum audience: "The open economy has changed the form of middle-class consumption, and significantly increased productivity. But the main engines of growth were free markets; good, big investment decisions, a market that was stimulated, and intelligently planned; and enough saving."

WHERE TO NEXT?

The question now is: what will China do during the next 30 years? Over the past six months, the issue has become increasingly significant within the context of the global economic turbulence. Paul A. Samuelson, 1970 Nobel Laureate in Economics who serves as Institute Professor Emeritus of Economics at MIT, offered these thoughts: "My friendly advice to those who control China's destiny: I suggest that future China should aim for a 'limited centrist' economy. Centrism rules out the unregulated laissez faire system. Pure capitalism cannot regulate itself. It will always breed increasing inequalities and destabilized macroeconomic fluctuations," he said in his prepared speech for the forum. "Centrism requires democratic regulation of markets and of corporations. Rational regulation, while never perfect, is the superior target to aim for. Each different region and society must work



阿里巴巴首席执行官卫哲
Left: CEO, Alibaba.com David Wei



IBM 全球企业咨询服务部大中华区主管合伙人兼总经理马可·查普曼
Centre: General Manager, IBM Global Business Service, Greater China Group Marc Chapman



米其林(中国)投资有限公司董事长夏逸夫
Right: Chairman, Michelin (China) Investments Co. Yves Chapot

全球企业咨询服务部大中华区主管合伙人兼总经理马可·查普曼(Marc Chapman)先生认为,当前全球金融危机的长期影响将导致更多中国公司成为全球的行业领先者,同时中国将在全球经济中发挥更大的作用。他强调,与种种机会并存的将会是对中国的新挑战,特别是对行业领先者发展的挑战。他说,如果中国抓住了这一机遇崛起,就有铺天盖地的机会在前方恭候。“世界变小了,也变平了。它的整体将变得更美好。”查普曼先生说,“人们倾注了更多的才智,让世界运转得更好:我们的世界正变得像精密仪表一般,各部分彼此紧密相联,一切都变得更加灵巧。”阿里巴巴首席执行官卫哲先生赞同以上观点。他预言:“互联网将拉开中国经济后工业革命时代,建立新商业文明。”针对当今的跨国企业应如何适应中国客户飞速变化的需求,并准备迎接即将到来的更迅猛的变化,米其林(中国)投资有限公司董事长夏逸夫(Yves Chapot)先生补充了自己的见解。

当中国一路前行,它必须解决国企、私企和外企之间日益频繁的竞争问题。中国还必须对发展道路中出现的问题作出深切的反思,以免重蹈覆辙。以上都是在本届论坛中被广泛讨论的问题。以下是首届全球管理论坛《世界在倾听——中国企业改革三十年之回望》的更多精彩内容。TheLINK

刘瑞旗先生
恒源祥(集团)有限公司董事长、总经理“转型中的管理”

李秀娟教授
中欧国际工商学院米其林领导力和人力资源管理教席教授:“家族企业的发展——情理,管理,治理”

王志乐教授
商务部研究院研究员、北京新世纪跨国公司研究所所长:“从跨国公司走向全球公司——跨国公司在华30年”

马可·查普曼(Marc Chapman)先生
IBM 全球企业咨询服务部大中华区主管合伙人兼总经理:“持续变革,缔造睿智中国”

夏逸夫(Yves Chapot)先生
米其林(中国)投资有限公司董事长“米其林一家中国化的跨国公司”

卫哲先生
阿里巴巴首席执行官:“互联网:创造中国的下一个奇迹?”

吴晓波先生
著名财经作家、“蓝狮子”财经图书出版人:“中国企业家群体的成长及未来命运”

佩德罗·雷诺(Pedro Nueno)教授
中欧国际工商学院执行院长、成为基金创业学教席教授:“全球格局下的中国企业未来”



上海文广新闻传媒集团副总裁、第一财经传媒有限公司董事长兼总经理高韵斐
Left: Vice President, SMG and Chairman & Managing Director China Business Network Gao Yunfei



《第一财经日报》总编辑秦朔
Centre: Editor-in-Chief, China Business News Qin Shuo



著名财经作家、“蓝狮子”财经图书出版人吴晓波
Right: Renowned Financial Writer, Blue Lion Financial Books Publisher Wu Xiaobo

Michelin Chair Professor in Leadership and Human Resources Management, Department Chair (Management) of CEIBS
Prof. Jean S K Lee

Research Fellow of Ministry of Commerce of PRC, Director of Research Centre on Transnational Corporations *Prof. Wang Zhile*

General Manager, IBM Global Business Service, Greater China Group
Mr. Marc Chapman

Chairman, Michelin (China) Investments Co.
Mr. Yves Chapot

CEO, Alibaba.com
Mr. David Wei

Renowned Financial Writer, Blue Lion Financial Books Publisher *Mr. Wu Xiaobo*

CEIBS Executive President & Chengwei Ventures Chair Professor of Entrepreneurship
Prof. Pedro Nueno

out for itself the compromises that centrism mandates.”

The forum also addressed China's future direction from the point of view of multinational firms based here and from Chinese firms going global. General Manager of IBM Global Business Service, Greater China Group Mr. Marc Chapman argued that the long-term impact of the current worldwide financial crisis could result in more Chinese companies becoming global leaders and China playing a larger role in the global economy. These opportunities, he stressed, come with new challenges for China, especially the development of business leaders. If China rises to the occasion, he said, a world of opportunities awaits. "The world is smaller. The world is flatter. The world is about to get a whole lot smarter," said Mr. Chapman. "There is an infusion of intelligence into the way the world works: our world is becoming instrumented, our world is becoming interconnected, and all things are becoming intelligent." Echoing this idea, Alibaba.com CEO Mr. David Wei predicted, "The internet will create a new commercial civilization and unveil China's post-industrialisation era of the last 30 years." Chairman of Michelin (China) Investments Co. Mr. Yves Chapot added insight into how MNCs are now adapting to the fast-changing needs of clients in China, and are preparing for an even more challenging pace of change in the future.

As China moves ahead, the nation must grapple with issues such as growing competition between its SOEs, private companies and foreign funded firms. Read on for more outtakes from the 1st Annual Global Management Forum, held under the theme "The Sleeping Giant is Awake: China's 30-year Business Reform in Retrospect." **TheLINK**

成思危教授，原全国人大常委会副委员长

今后 30 年，我们的改革将进入攻关阶段，现在是一个发展的关键期。如何进一步深化改革？我个人认为还是要以制度创新为核心，处理好以下四个关系。

1) 人治和法制：我们必须进一步推进法制，逐步减少人治因素，这样才能真正建设社会主义的法制国家。今后要加强对宪法的宣传，而且加强按照宪法审查法律以及地方政府、各级部门发布的法规，这样才能真正做到依宪治国。

2) 公平和效率：公平和效率的关系是经济学中非常难解的课题，这两者既相互促进，也相互矛盾。但是这一关系的处理对于国家的发展有着非常重要的作用。在初次分配时，应当效率优先，不能搞大锅饭。但是在二次分配时，政府应该利用社会保障体系的建立、转移支付等手段进一步保障社会的公平。同时，我们要提倡三次分配，即鼓励那些先富起来的人在自愿原则下，拿出一部分财富帮助弱势群体，改善其医疗、生活、教育状况。

3) 政府和市场：我一向主张政府这只看得见的手和市场这只看不见的手相互配合。但是政府的宏观调控不应该影响市场经济的价值规律、供求关系以及竞争规律这三大基本规律。

4) 集权和分权：集权过度的话，地方的积极性得不到发挥，但是如果分权过度的话，各行其是也不行。

总体来说，30 年的改革开放使我们国家发生了翻天覆地的变化，今后，改革将会逐步深入推进。我相信我们改革的航船将会继续乘风破浪，不断地从胜利走向胜利。

CHENG SIWEI, FORMER VICE CHAIRMAN, STANDING COMMITTEE, NATIONAL PEOPLE'S CONGRESS, PRC

"The reform process can't be halted. We must not hesitate. We are now at a critical stage of reform and the question is how to further deepen the process.

In moving forward, we must innovate, and handle the relationships between:

First, the rule of man and law. China's constitution says the rule of law (as opposed to that of individual whim) is what we must embrace. But there is room for improvement. We must press ahead with the rule of law and minimise the rule of man and we need a strengthening of constitutional review.

Second, fairness and efficiency. This is the eternal theme of political science and economics. The two forces both promote and contradict each other, but we need proper handling of them both for the smooth development of the country. We need to protect vulnerable groups, the state needs to provide a social safety net for its citizens and we also need to call upon the rich to help the vulnerable in terms of education and healthcare.

Third, the government and the market. It is important that the invisible hand of the government works together with the visible hand of the market, which allocates resources. Macro controls should not contravene the law of price, supply and demand, or competition.

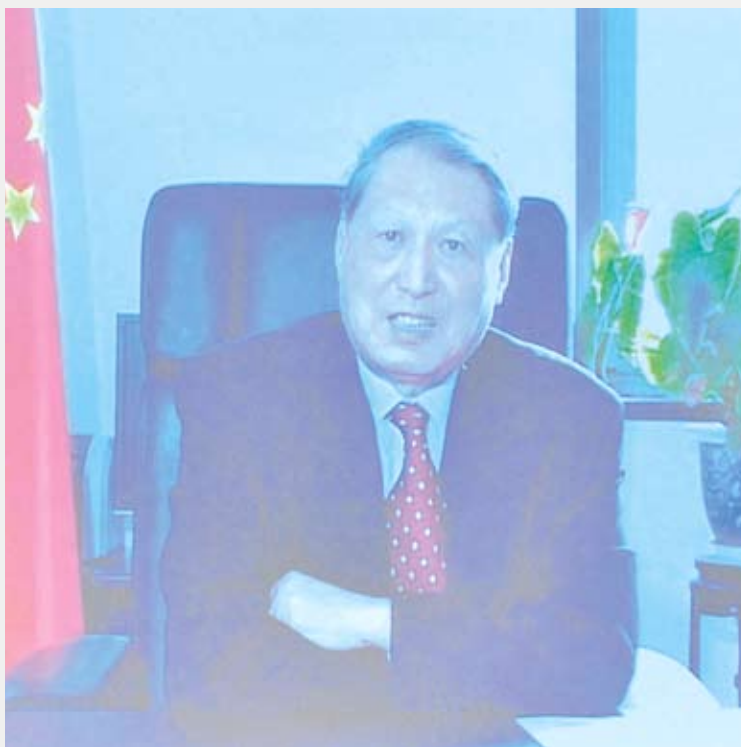
Fourth, centralisation and decentralisation. Too much centralisation at the state level stifles opportunities but too much decentralisation toward the local level results in regulations not being followed.

I think we will have a further deepening of the reform process in the future."

李荣融先生，国务院国有资产监督管理委员会主任、党委书记

国有企业改革发展的 30 年，是一个不断探索、不断实践、不断深化、不断完善的过程。经过 30 年的探索实践，我们初步走出了一条中国特色的国有企业改革发展之路。

一是坚持公有制的主体地位，促进各类所有制经济共同发展。改革开放以来，国有经济进一步向关系国家安全和国民经济命脉的重要行业和关键领域集中，在国民经济中的主体地位



原全国人大常委会副委员长成思危教授（视频演讲图）

Video image of National People's Congress Standing Committee Former Vice Chairman, Cheng Siwei from his video taped presentation

和主导作用进一步增强。

二是坚持市场化的改革方向，渐进式推进国有企业改革。

三是坚持按企业发展规律办事，着力提升国有企业的活力、控制力和影响力。要坚持政企分开、所有权和经营权分离要层层落实国有资产保值增值责任；要完善公司治理结构。

四是坚持综合配套推进各项改革，创造国有企业改革发展的良好外部环境。

国有企业改革发展 30 年的实践充分证明，企业经营好坏与所有制性质没有必然关系，坚持市场化改革方向，遵循企业发展规律，在社会主义市场经济条件下国有企业一定能够搞好！

LI RONGRONG, DIRECTOR AND SECRETARY, CPC COMMITTEE, STATE-OWNED ASSETS SUPERVISION AND ADMINISTRATION COMMISSION (SASAC), PRC STATE COUNCIL

"We must stick to the path of reform and development of SOEs with Chinese characteristics.

Firstly, we should continue to follow the basic plan of emphasizing public ownership of enterprises while encouraging the development of other types of businesses. We should also encourage the use of state-owned capital for major industries and key fields relating to national security and economic projects at the national level.

Secondly, we should continue to pursue market-based reforms and gradually push forward the reform of SOEs.

Thirdly, we should adhere to the laws of business management and focus on enhancing the vitality, dominance and influence of SOEs. To manage SOEs well, we must separate the functions of the government from those of enterprises, make a distinction between ownership



国务院国有资产监督管理委员会主任、党委书记李荣融先生
State-owned Assets and Supervision and Administration (SASAC) CPC
Committee Director and Secretary Li Rongrong



中欧国际工商学院宝钢经济学教席教授、国务院发展研究中心研究员吴敬琏教授
CEIBS Professor of Economics and Baosteel Chair Wu Jinglian

and management rights, make SOEs responsible for profitability, and improve their corporate governance structure.

Fourthly, we should use comprehensive, coordinated policies to push forward all reforms and create a desirable external environment for the reform and development of SOEs.

The last 30 years of the reform and development of SOEs have shown clearly that an enterprise's ownership structure does not determine its profitability. We will, without a doubt, effectively manage SOEs – based on the conditions of a planned market economy – as long as we pursue market-based reforms and follow the laws of business management.”

吴敬琏教授，中欧国际工商学院宝钢经济学教席教授、国务院发展研究中心研究员

“九五”计划提出了要实现转型，到了2005年，十年后的“十一五”又规定了要实现转型。为什么我们没能顺利地实现转型呢？主要原因就在于旧经济体制留下来的制度障碍。旧体制的遗产支持了旧增长模式的延续：各级政府依然掌握着资金（贷款）、土地等重要资源的配置权力；GDP增长速度是各级党政领导政绩优劣的主要标志；各级政府的财政状况与物质生产增速紧密相联；行政定价和低价政策使要素价格严重扭曲。

新经济增长模式需要新体制的支持，关键在于继续推进改革。改革的目的，按照胡锦涛总书记的指示是“充分发挥市场在资源配置中的基础性作用”，而充分发挥市场的作用，关键在于政府为市场的有效运作建立配套的法律和政治制度。

由此我们可以得出一个结论，要真正实现增长模式的转型，最关键的是要继续推进改革。政府改革涉及政府工作人员的权力和利益，因而不可避免地存在困难和阻力。能否打破阻力，推进改革，将在很大程度上决定今后中国经济的发展态势。

WU JINGLIAN, BAOSTEEL CHAIR PROFESSOR, CEIBS; SENIOR RESEARCH FELLOW, DEVELOPMENT RESEARCH CENTRE, PRC STATE COUNCIL

“The goal of transforming China's economic growth pattern, which dates as far back as the Ninth Five-Year Plan, was raised again in 2005 in the Eleventh Five-Year plan. Why has this transformation been so difficult to accomplish? Because of the institutional barriers of the past: some say the old economic growth pattern has survived because the old institutions are still here. For example, the local government is still the allocator of resources like land and capital (in the form of loans). In addition, GDP is still the key index used to evaluate the performance of local government officials and government spending has been decentralized to the county level. Therefore local governments' pursuit of GDP growth encourages the development of high-growth, high-polluting sectors.

We need a new system to support the transformation process. We should push ahead so as to realize transformation of the growth pattern. In the words of Chinese President Hu Jintao, reform and opening up was initiated for the purpose of “fully realizing the basic role of the market in resource allocation.” The government needs to establish supporting legislative and political systems for the effective operation of the market.”

王志乐教授，商务部研究院研究员、北京新世纪跨国公司研究所所长

跨国公司也是中国经济体制改革和经营机制转换以及人们观念更新的催化剂，而且如果我们能够更好发挥其作用的话，



商务部研究院研究员、北京新世纪跨国公司研究所所长王志乐教授
Ministry of Commerce Research Fellow Wang Zhile



宝钢集团董事长徐乐江先生
Baosteel Group Chairman Xu Lejiang

它有可能成为中国经济可持续发展的推动力。

截止到 2008 年 9 月，中国全年引进了 744 亿美元外资，而改革开放 30 年来中国总共使用外资 8651 亿美元。这一统计数据充分说明，跨国公司深刻地融入了中国经济，促进了中国经济的高速增长。

30 年来，中国企业三大方面军（国企、民企和外企）的竞争与合作促进了中国经济的高速增长。在未来 30 年内，如何实现不同所有制经济平等竞争、相互促进是我们面临的重大挑战？我们不要以“姓资姓社”排斥民营企业，也不要以“姓中姓外”排斥外资企业，而是要形成三大方面军平等竞争、相互促进的新格局。

1978 年改革开放以来通过外企、国企和民企相互竞争，促进了中国经济发展和中国企业的提升。

1998 年亚洲金融危机时，中国政府推动中国企业引进来走出去，中国企业获得了前所未有的高速成长，在全球的地位大大提高。

2008 年全球金融危机中，如果各类企业能够抓住危机带来的机遇，加强合作与竞争，中国企业必将提高在全球吸纳整合资源的能力。

在未来 30 年内，我们祝愿中国各类企业在新一轮改革开放中形成平等竞争、互利共赢、相互促进的新格局，从而在全球竞争中取得更有力的地位。

WANG ZHILE, RESEARCH FELLOW IN THE PRC'S MINISTRY OF COMMERCE, DIRECTOR OF THE RESEARCH CENTRE ON TRANSNATIONAL CORPORATIONS

"China is at a key phase of reform and opening, therefore the introduction of foreign capital is of great significance during this economic transition. Transnational corporations will become the impetus for the country's economic and social sustainable development.

In the past, these corporations have played a positive role in China's reform and opening. For example, China has seen foreign capital investment of US\$74.4 billion by the end of September 2008 and has utilized foreign capital of US\$865.1 billion over the last 30 years. These corporations have become the engine of China's economic development. Over the past 30 years, competition and cooperation among SOEs, private companies and foreign enterprises have led to rapid growth of the Chinese economy.

In the next 30 years, the major challenge will be in ensuring equal competition and mutual promotion among these mixed ownership enterprises. We should not exclude private enterprises on the basis of whether they can be labelled "capitalist" or "socialist," nor should we exclude foreign enterprises based on whether they can be categorized as "Chinese" or "foreign." Instead, we should shape a new pattern of equal competition and mutual promotion of China's SOEs, private enterprises, and foreign companies."

徐乐江先生，宝钢集团董事长

所以国企在变，国企也在改，而且借鉴了很多全人类共同的企业管理文明；但大家别忘了我们都生活在中国这个国情里，全学别人的肯定走不好，一定要有自己的探索我们才能走得更好。

改革开放 30 年发展到今天，宝钢对技术创新这一条体会最深。另外，随着全球经济的一体化，中国企业要有国际眼光和视野，另外要有非常强的风险意识。

最后，国企改革任重道远，企业要从认识到创造企业干什么，到怎么才能让这个企业在市场竞争中生存和发展。总结改革开放三十年，我认为国企改革才刚刚走上道。

XU LEJIANG, CHAIRMAN OF BAOSTEEL GROUP

"SOEs are striving to change, to innovate and learn from internation-



青岛啤酒股份有限公司董事长金志国先生
Tsingtao Brewery Co. Chairman Jin Zhiguo



恒源祥（集团）有限公司董事长、总经理刘瑞旗先生
Hengyuanxiang Group Chairman and General Manager Liu Ruiqi

al management theories like Six Sigma. But we cannot forget that we are operating within the context of our own country, therefore we cannot merely copy all that's done by others. We have to blaze our own trail.

Over the last 30 years of reform and opening up, we at Baosteel have been most deeply impressed by the powers of innovation. We have come to realize, also, that in today's globalised world Chinese enterprises must be equipped with an international perspective and a strong sense of risk management.

The reform of SOEs is a long and difficult road to travel. Companies have to know how to survive in a fiercely competitive market; they must have clearly defined goals. To sum up, after 30 years of overall reforms and opening up, I think the reform of SOEs has just hit its stride."

金志国先生，青岛啤酒股份有限公司董事长

从计划经济时代国家的加工车间发展到现在的全球加工厂，在下一阶段的转型当中，中国的国营企业、甚至民营企业，一定要向研发和品牌扩张，向微笑曲线的两端扩张，不然的话冻死的永远是加工型企业。

JIN ZHIGUO, CHAIRMAN OF TSINGTAO BREWERY CO.

"In the next round of reform, SOEs and private companies should change their mindsets. As Chinese companies are transformed from mere workshops in the nationally-planned economy of the past into global manufacturers of today, they must turn to R&D and branding to boost further growth. Companies that focus merely on manufacturing basic goods will not survive these harsh economic times. Innovation is vital."

刘瑞旗先生，恒源祥（集团）有限公司董事长、总经理

我们简单地看中国改革开放 30 年，大家都可以说取得了巨大的成就。其实我们是否想过了我们背后还隐藏着很多问题尚未暴露出来。

当有一天中国成为世界制造中心的时候，那是中国新悲哀的开始。中国在未来不可以成为世界的制造中心，中国应该成为世界的经营中心。虽然目前中国的进出口贸易顺差已经超过了两万亿美金，其中有差不多一半都是外国人把制造搬到了中国，并且把污染留在了中国。我们国家要实施第二次改革开放，在未来的发展当中要建立世界对于中国的新记忆，要改变中国在上是粗制滥造的“旧记忆”，这就是中国的无形资产，这是我们在未来的改革开放中需要在制度和文化方面做的工作。

LIU RUIQI, CHAIRMAN AND GENERAL MANAGER OF HENGYUANXIANG GROUP CO.

"If we take a cursory glance at China's reform and opening, we can say great progress has been made. But when we look deeper, we can see a lot of hidden problems. China needs to transform its growth model.

It would be sad if China becomes the world's factory. China should not be the world's manufacturing centre, but a global operations centre. China's surplus is now more than US\$2 trillion, but half of this goes to foreign manufacturers that are located here, and the pollution is left here!

We have to push forward with the next phase of reform and opening up, and change the way China is seen by the rest of the world. The old image of China as a manufacturer of shoddy products has to be changed through innovations to industry and by emphasising the finer aspects of our culture. These will be China's new, intangible assets."

中国企业全球化路在何方

Breaking Down Borders

文 / 安若丽

当前 世界各国已对阴云密布、前途未卜的 2009 年制定了应对之策，但未来一年内全球经济到底会经历哪些坎坷曲折目前却几乎无人确知。然而，有两点却是毫无疑问的：一是在这场金融海啸持续淘汰病弱企业的同时，任何一家至今仍然稳健的企业应力争利用这一时机做强自身；二是能在这场危机中生存下来的大部分企业将是那些正在走向全球的中国企业。

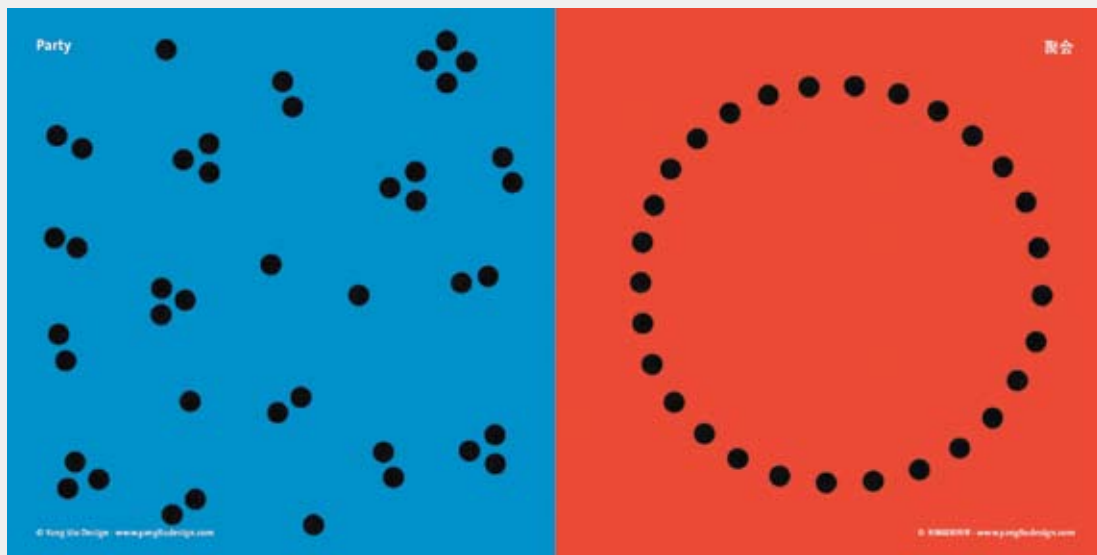
2008 年 11 月 4 日至 5 日，由中欧国际工商学院和欧洲管理发展基金会共同举办的题为“中国企业全球化路在何方”的论坛做出了这一预测。23 位来自中国 and 欧洲的专家齐聚中欧上海校园并发表了精彩演讲。为期两天的论坛吸引了全世界 30 多个国家的 180 位参会人员。

上海交通大学安泰经济与管理学院院长王方华教授作为全场第一位演讲嘉宾，发表了题为“中国企业的国际化之路”的演讲。当前中国企业纷纷涌向海外市场，针对这一现象，王教授提出了四项重要战略举措，即市场导向型、技术导向型、资源导向型和资本导向型。接着，王方华教授用具有代表性的案例详细分析说明了中国企业走向全球化的不

同方式，他列举的案例有：TCL 集团收购汤姆逊、京东方光电科技有限公司收购现代液晶显示器、侨兴手机收购飞利浦手机位于法国的研发中心、中化集团在韩国竞标炼油厂以及青岛啤酒在海外成功上市等等。最后，他强调会有更多中国企业在不久的将来以各种模式和方式走向全球。王方华教授称：中欧国际工商学院是国内顶尖的商学院，也是全球最优秀的商学院之一，上海交通大学将携手中欧，共同促进中国企业全球化的发展。

东西方的相逢

著名艺术设计师刘扬女士用艺术作品向与会人士展示了中国与欧洲的文化差异，发人深省。从小生长在柏林和北京的刘扬对中国与欧洲文化均有着独到、深刻的理解，她在亚洲和欧洲分别举办了“东西相遇”艺术展。借此机会，她向大家解读了艺术展的内涵，即将中国文化与欧洲文化（尤其是德国文化）并列对照。一幅幅简单的画作展现了她对中国与欧洲文化的非凡见识：中国人不喜远游，欧洲人



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By Laurie Underwood

As the world gears up to enter a cloudy and uncertain 2009, there are few certainties in predicting the twists and turns of the global economy. One of the few “sure bets”, however, is this: as financial turbulence shakes out weaker companies, those that stay healthy may emerge from the crisis even stronger. A large percentage of Chinese firms that are strong enough to “go global” are using these turbulent times as a chance to gain ground and establish a presence.

This was one of the messages voiced on November 4 and 5 as CEIBS and the European Foundation of Management Development (EFMD) hosted the Chinese Companies Going Global Conference. Held at CEIBS’ main campus in Shanghai, the conference featured 23 expert speakers from China and Europe and attracted 180 participants from more than 30 countries worldwide.

Speaker Wang Fanghua, Dean of Shanghai

Jiao Tong University’s Antai College of Economics and Management, spoke on “The Way of China’s Enterprises to Internationalization.” For Chinese companies heading overseas, Prof. Wang highlighted four main strategies: market-oriented, technology-oriented, resource-oriented, and capital-oriented. Dr. Wang detailed specific case studies illustrating different methods of going global including TLC’s recent acquisition of Tomson, BOE’s move to acquire Hyundai LCD, COSUN’s acquisition of an R&D centre of Philips Mobile in France; Sinochem’s bid for an oil refining plant in Korea, and Tsingtao Beer’s successful listing overseas. Many more Chinese companies will be going global in the coming years, he predicted, using different models and methods. Calling CEIBS “the best and most advanced school in China and one of the best in the world,” he added that “Shanghai Jiao Tong will work with CIEBS to promote the going global of Chinese companies.”

文化范式：著名艺术设计师刘扬女士用艺术作品向与会人士展示了中国与欧洲的文化差异，发人深省。
CULTURAL NORMS – Artist and designer Yang Liu presented works from her “East Meets West” exhibition at the conference. Here, her depiction of European versus Chinese-style socializing.



中国企业“走出去”：“中国企业全球化路在何方”论坛吸引了 23 位来自中国和欧洲的专家齐聚中欧上海校园，其中包括著名艺术设计师刘扬女士（左）和剑桥大学 Judge 商学院教授彼得·威廉姆森（右）；中欧运营管理学教授海若琳（中）担任主持人。

CHINA AND THE WORLD – The two-day “Chinese Companies Going Global Conference” featured 23 speakers offering diverse perspectives on the outlook for domestic enterprises heading abroad, including artist Yang Liu (at left) and Judge Business School International Management Professor Peter Williamson. The conference was moderated by CEIBS Operations Management Professor Norma Harrison (centre).

喜欢冒险闯荡；中国人崇尚智慧和哲学，欧洲人注重自然科学；中国人拥有强烈的家庭观念，欧洲人崇尚独立。此外，刘扬还创作了一些充满幽默感的画作来展现东西方文化的差别，比如中西审美观念的差异：中国人喜欢浅色皮肤，而德国人喜欢深褐色皮肤；中国人委婉含蓄而德国人直接了当。

在小组讨论中，中欧文苑主任高大伟先生首先介绍了中国的概况。他强调，21 世纪，中国—欧洲—美国的三角关系尤为重要。“世界把美国看作科技经济的先锋，欧洲是融合各国的典范，而中国则被看作发展中国家的榜样。”正当世界努力应付全球金融危机之际，高大伟先生着重强调：“差异是误解、紧张和冲突的根源，然而差异也会产生增效作用，互补的差异是和谐的必要条件”。

中欧国际工商学院管理学兼职教授琳敦（Nandani Lynton）发表了题为“高效能驻华高级管理人员的素质：成败的关键所在”的演讲。琳敦教授对成功的驻华高级经理人做了一番深入研究并总

结出了成功驻华高级管理人的秘诀。这些人具备五个共同点：第一，“下围棋”，做决策如同下围棋，需要直觉，而不是线性思维；第二：必要时，能转变线性思维为直觉；第三，摒弃情绪化，关注他人；第四，对中国商业发展的高度关注和必要技能的加强；最后，通过思考和社区参与来培养“灵商”。

论坛的另一亮点是复旦大学欧洲问题研究中心常务副主任丁纯教授关于“从中国的视角看中欧经贸关系的现状与前景”的演讲。丁纯教授的演讲涉及双边贸易、技术贸易、共同投资以及中欧关系的挑战等问题。他和大家一起分享了从 1999 年到 2007 年间的一组数据，数据反映了欧盟与中国进出口贸易的快速增长。在这段时期，欧盟对中国的出口比例稳步上升，超出了欧盟出口顺差总值的增长速度。

论坛结束前，丁教授总结了嘉宾们的观点：我们应该朝前看，持续良好的中欧关系将会为双方提供“双赢”的机会。TheLINK

EAST MEETS WEST

One of the most insightful presentations came from artist and designer Yang Liu, who delivered a thought-provoking presentation displaying cultural differences between China and Europe. Ms. Liu, who grew up in Berlin and Beijing, showed excerpts from “East Meets West,” an art exhibit shown throughout Asia and Europe that juxtaposes cultural norms in China versus Europe (especially Germany). Examples of her insights, illustrated in simple block-shape paintings, include: Chinese seek to stay close to home, Europeans seek to venture far from home; Chinese seek wisdom and philosophical understanding, Europeans focus on hard sciences; Chinese value family, Germans value independence; Chinese express opinions in a roundabout way, while Germans are very direct.

In his talk entitled “Introduction to the Chinese World,” Director of the Europe China Centre for International and Business Relations David Gosset stressed that in the 21st century, the triangular relationship of China-Europe and the U.S. will rise in importance. “The world will look to the U.S. as a reference for technoeconomic vitality; the EU as a reference for the cooperation between nations, and China as a reference for developing nations. As the world grapples with the global financial crisis and other sources of turbulence, he also emphasized

that “difference can be a source of misunderstanding, tension and conflict, but differences can also lead to synergy. Complimentary differences are a necessary condition of harmony.”

“Qualities of Highly Effective Expatriate Executives in China; Keys to Success” was the topic outlined by CEIBS Professor of Management Nandani Lynton. She and her co-researchers have discovered what they call “the X factor” among those expats who enjoyed “extraordinary success” during their China posting. She found that highly successful China expats share certain qualities in common such as the ability to switch from linear to intuitive styles of thinking, as needed; strong focus and concentration, and “spiritual intelligence” cultivated by meditation, reflection or community involvement.

Another highlight of the forum was the presentation by Executive Deputy Director of the Centre for European Studies at Fudan University Prof. Chun Ding on “The Current Situation and Prospect of China-EU Economic Relations.” Dr Chun’s talk covered bilateral trade, technological trade, mutual investment and the challenges in the Sino-European relationship. He shared data for 1999 to 2007 showing significant growth in the EU’s imports from and exports to China. Looking ahead, Prof. Chun predicted a continuing robust Sino-European relationship. **TheLINK**

同题不同解：刘扬女士的作品说明了中国人和欧洲人在表达意见和处理问题时的不同，中国人委婉含蓄而西方人直截了当。
SAME PROBLEM, DIFFERENT SOLUTION –Yang Liu’s works depicting Western vs Chinese issues of “communication” and “problem solving” offer insight into the vastly divergent business cultures of China and Europe.

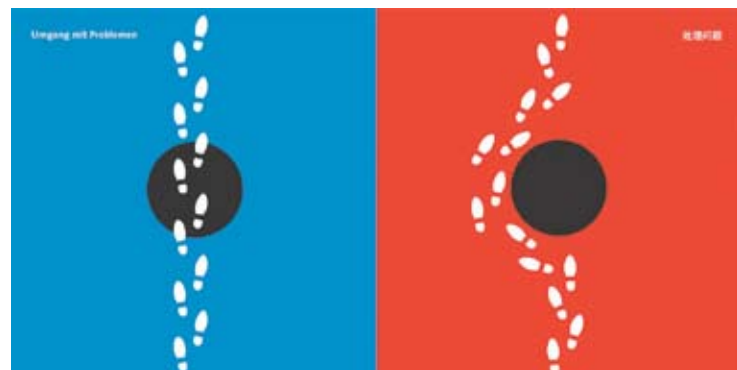
全文及与会嘉宾名单详见中欧网站 www.ceibs.edu/media_c/archive/
For full story and conference speaker list, see www.ceibs.edu/media_c/archive/.

opinion

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dealing with problems





为中欧喝彩

纪念中欧成立 15 周年之开创篇

CEIBS COMES OF AGE

步入 2009 年，中欧国际工商学院已经成立了 15 个年头。如果加上中欧的前身——中欧管理中心 (CEMI)，那么她的历史已达 1/4 个世纪。在 2009 这一具有非凡历史意义的年度，作为周年献礼，本期《THE LINK》杂志回顾了中欧的创建历程。

2009 MARKS THE 15TH ANNIVERSARY OF THE FOUNDING OF CEIBS AND THE 25TH ANNIVERSARY OF ITS PREDECESSOR, THE CHINA EUROPE MANAGEMENT INSTITUTE (CEMI). THIS ISSUE, *THE LINK* LOOKS BACK AT THE FOUNDING OF OUR SCHOOL AS PART OF A 12-MONTH TRIBUTE DURING THIS HISTORIC BIRTHDAY YEAR.



文 / 安若丽 袁婕

李兆熙先生迈着惬意的步伐，大步走入中欧国际工商学院位于北京的教室，像一位父亲来看望已经成年的孩子。虽然是在北方的严冬时节，他裹着厚厚的外套，但中欧的领导和教授们还是一眼就认出了这位已届 61 岁高龄的老校友。

李兆熙与中欧的渊源长达 25 年。1984 年，在中欧的前身——中欧管理中心（CEMI）成立之际，李先生就已经是第一届 34 位学员中的一员。并且他在毕业后的二十余年，一直通过北京校友会积极推动着中欧的发展。

最初，李先生申请就读中欧管理中心看似几乎是

不可能的事，然而在毕业后，中欧的学位极大地改变了他原先的工厂工程师生活，这其中的种种故事鲜明地反映出了中欧在创立和开办初期所面临的种种困境。

简而言之：在 1984 年的中国，打算读一个从欧洲引进的 MBA 学位，用李先生自己的话来说，“那是很奇怪的”。他记得：“当我向我的朋友和家人说起‘MBA’时，他们以为我在说‘IBM’或‘NBA’”。事实上，当他在北京第一次听说欧洲模式的商业管理课程时，他还是个在工厂工作了 17 年的铆工、技术工程师和管理人员，对他这一代人而言，继续深造是个遥不可及的梦。

李先生说，“当我听到中欧时，我是 37 岁，我

CEMI 创始人：杨亨先生（左三）、前运营总监兼中方教务长陈德蓉博士（右三）和马克斯·博伊索特教授（右二）。右图是李兆熙先生，他于 1987 年成为中欧管理中心的首届 MBA 毕业生，并且此后多年他一直通过北京校友会积极推动着中欧的发展。

FOUNDING FATHERS & MOTHERS – When the China Europe Management Institute (CEMI) launched in Beijing in 1984, it was the first MBA programme in China and the second international JV offering management training. Among the pioneer executives who launched the self-proclaimed “crazy idea” were consultant Jan Borgonjon (3rd from left), executive Chen Derong (3rd from right), and Prof. Max Boisot (2nd from right). Top right, Li Zhaoxi received his CEMI diploma with the inaugural class in 1984, and has remained active in leading the Beijing Alumni chapter ever since.



By Laurie Underwood & Helen Yuan

Mr Li Zhaoxi strides comfortably into the Beijing classrooms of CEIBS like a father checking in on a grown child. Despite being dressed warmly against the north China winter weather, the friendly face of this 61-year-old CEIBS alumnus is quickly recognized by the school executives and professors. He is ushered to a comfy chair and offered tea and snacks.

It is a fitting reception for a man who has a 25-year personal history closely tied to that of the school. Mr Li is among 34 students enrolled in the inaugural intake class of CEIBS' predecessor, the China Europe Management Institute (CEMI), in its debut year of 1984. After graduating, for the two-and-a-half decades since then, he has served as an active promoter of the school through the Beijing Alumni Chapter.

The story of Mr Li's unlikely application to CEMI, and how the degree changed the former factory engineer's life, closely mirrors the tale of the school's launch and difficult start in China.

Simply put: In China circa 1984, seeking a European-imported MBA degree was, in Mr Li's own words, "*qi guai*" (strange). "My friends and family thought I meant 'IBM' or 'NBA' when I said 'MBA'," he remembers. In fact, when he himself first heard of a European-style business management programme to be offered in Beijing, Mr Li had been working in a factory as an engineer and manager for 17 years. For him and his peers, advanced study was an impossible dream – an opportunity lost when his university years were interrupted by the Cultural Revolution. After completing just one year at the Beijing University of Civil Engineering and Architecture in 1965, he spent his junior year doing military exercises in the countryside. The following year, his schooling

stopped altogether as many students joined the Red Guard movement. When Mr Li graduated in 1967, he was assigned to seven years of manual labour in a factory, then spent another 10 years as a manager and technician in the same factory.

"When I heard about CEMI, I was 37 years old. I thought, 'this is my last chance to study,'" says Mr Li. In 1984, the State Economic Commission's (SEC) Training Centre for Cadres in the Economic Field agreed to send him to the new MBA programme, paying full tuition fees (then RMB30,000 for the full course, including a six-month English pre-course and six months on internship and graduation in Europe). For Mr Li, it was an almost unimaginably rare and valuable opportunity.

"I was very curious about the MBA programme – it was really a new idea in China at that time," Mr Li remembers. "China back then was very inefficient. I had 17 years experience in factory and found a lot of problems with the management and procedures. But it was hard for us to achieve technology innovation because of the old concepts." For example, the management in his factory refused to send staff for training in computer aided design (CAD) because it was considered too expensive. "There was no real innovation in China then," says Mr Li. "It was not only the problem of the management of this factory – it was a systematic problem."

If managers in state-run companies were unwilling to cover the cost of CAD training classes, how would they be convinced to send their smartest employees for a three-year European MBA degree? It was within this unlikely environment that a small group of European academics hatched the "crazy idea" of bringing European business management train-

想这可能是我最后的学习机会了。”最终在1984年，国家经济委员会经济管理干部培训中心经过考试同意送他去学习新的MBA课程，并为其支付全部学费。（学费为3万元人民币，包括6个月的英语预科和6个月的实习，并且在欧洲毕业。）对李先生而言，这几乎是一个不可思议而又弥足珍贵的机会。

“我对MBA课程非常好奇，在那时的中国这是真正的新思想”，李先生记得“早期的中国企业是非常低效率的，我有17年的工厂工作经验，发现了大量的管理和流程问题。但是对我们来说，由于老观念，完成工艺的改革也是很困难的。”比如，李先生工厂的管理者们因为观念落后和设备昂贵，所以拒绝设计人员使用计算机辅助设计（CAD）。李先生说，“这不仅是工厂管理的问题，也是整个系统的问题。”

如果国有企业的管理者们甚至都不愿意承担计算机培训的费用，那他们是怎样被说服，要送他们最优秀的员工来读一个3年的欧洲MBA学位呢？就是在这种不可能的情况下，一小群欧洲学者们酝酿出了一个“疯狂的构想”——将欧洲的商业管理培训引入中国。

中国第一个MBA项目上马

中欧国际工商学院执行院长佩德罗·雷诺（Pedro Nueno）教授依然清晰记得萌发创建中欧这一构想的时刻——时任欧洲管理发展基金会（EFMD）执行副主席的雷诺教授，在工作之余常常与布鲁塞尔的同事们聊起国际工商管理教育发展这一话题，“我花了很多时间和我的同事们讨论，美国在第二次世界大战后将管理教育引入了欧洲，那么为什么我们欧洲人不能先于美国人将工商管理教育引入中国呢？”

早在上世纪80年代初，雷诺教授就已经开始参与一所葡萄牙商学院和阿根廷管理学院的创办历程，并且他非常渴望在不久的将来这些经验能够发挥作用。起初，他与他的同事将目标定在俄罗斯。然而最终因为在俄罗斯找不到一个值得信赖的合作伙伴，于是他们转而将目光投向中国。

在中国，他们受到了非常热烈的欢迎。雷诺教授回忆说，“在中国，我们很快得到了国家经济委员会和欧共体驻华大使的大力支持。”这一项目的另一位创始者马克斯·博伊索特（Max Boisot）教授回忆

创造历史：中欧执行院长佩德罗·雷诺教授（前排左五）和中欧董事杨亨先生（右三）参加了第四届CEMI学员的毕业典礼。

MAKING HISTORY – A truly ground-breaking East-West academic joint venture, the China Europe Management Institute (CEIBS' predecessor) in Beijing educated 248 MBA students before the programme relocated to Shanghai as CEIBS in 1994. Here, CEIBS Executive President Pedro Nueno (front row, 5th from left) and CEIBS Board Member Jan Borgonjon (3rd from right) attend the 4th Graduation Ceremony.



ing to China.

“LET’S BEAT THE AMERICANS”

CEIBS Executive President Pedro Nuño remembers the moment the idea of the school was born – at a casual dinner among colleagues in Brussels. Then Executive Vice President of the European Foundation of Management Development (EFMD), Prof. Nuño says after-work conversations often revolved around the growth of business management education internationally. “I spent a lot of time with my colleagues discussing the fact that America had brought management education to Europe after World War II, so why don’t we Europeans bring business education to China before the Americans do?”

By the early 1980s, Prof. Nuño had already overseen the launch of a business school in Portugal and a management school in Argentina and was eager to put that expertise to further use. Initially, he and his colleagues considered targeting the project in Russia. After several exploratory meetings failed to identify a reliable partner however, the group switched focus to China.

In China, the group found a more welcoming reception, remembers Prof. Nuño: “In the case of China, we got the support of the State Economic Commission (SEC) and the European ambassador to China very quickly.” The next step, remembers Prof. Max Boisot, another of the initial promoters of the programme, was a three-year negotiation between the European Commission (EC) in Brussels and the SEC. At first, the EC side proposed a short-term management training programme, but the Chinese side had more ambitious expectations. Says Boisot: “The Chinese government responded to the proposed three-month training programme by suggesting a five-year training programme instead. In early 1983, I then travelled to Beijing to find out what the Chinese side had in mind. They wanted an MBA programme.”

In fact, on the Chinese side, the central government had been supporting a handful of small-scale advanced business education programmes for the past few years. Dr. Chen Derong, who served as Operations Director and Chinese dean of the programme from 1987 to 1989, describes the early Chinese-Western academic ventures of the time. In a written history, she explains that CEMI (initially called the China Europe Management Programme) offered the first MBA programme in China and the second international joint venture for management training introduced from the West. (The first was the China Dalian Training Centre for Industry and Science Management, set up to offer executive education classes in 1980 after Deng Xiaoping’s visit to the US. That centre, jointly run by China’s SEC and Ministry of Education plus the US Department of Commerce, was later discontinued, leaving CEMI as the only China-Western business management programme in China.)

After starting that first academic venture, the SEC established cooperative projects with Japan, France, West Germany, the Netherlands and Canada to set up “foreign-related training centres” across China. Among the centres, two – the Dalian programme and another to be set up in Beijing – were to offer high-level MBA courses. Given the government’s interest, the time was right for a “China-Europe management programme.”

By late 1984, an agreement was formed between the SEC and the EFMD. Chen Derong describes the mood of her colleagues when assigned by the Chinese government to represent the Chinese side in the JV: “As working staffers, we certainly felt proud for the programme to be implemented in the capital [Beijing]. There were 380,000 industrial enterprises in China then. Therefore, the reform needed hundreds of thousands of new-type managerial personnel. The number was so vast and the significance so great to comprehend that we were almost at a loss, but we were excited, because we were doing a brand-new job, even if our contribution



说来也怪，在 1981 年，当第一次有人联系我帮忙做一个为期 3 个月的项目时，我当即就觉得这一项目很有可能为中国管理教育做出重大贡献。果然，28 年后的今天，这一成果远远超出了我当初的想象。我对中欧国际工商学院的生日愿望是：希望学院能发展出真正适应中国本土需求的课程。这并不意味着抛弃已经从国外引进的事物，而是需要对其重新诠释以期洋为中用。

—— 马克斯·博伊索特 (Max Boisot) 教授，中欧管理中心首任教务长兼主任，现任英国伯明翰商学院战略管理学教授、牛津大学赛德商学院副研究员兼沃顿商学院创业中心高级研究员

When I was first contacted... to help produce a three-month programme back in 1981, I immediately sensed that this could grow into an opportunity to make a major contribution to management education in a country that really needed it. Twenty-eight years later, it has borne fruit beyond what I had imagined back then. My birthday wish for CEIBS is that it should now grow a genuinely indigenous Chinese curriculum adapted to the needs of the country. This is not to reject what has been brought in from outside, but rather to reinterpret it and adapt it to local conditions.

— Prof. Max Boisot, inaugural Dean and Director of CEMP, current Professor of Strategic Management, Birmingham Business School (UK); Associate Fellow, Said Business School (University of Oxford), and Sr. Research Fellow, Sol Snider Centre for Entrepreneurship (Wharton School of Business).



十载艰辛: 在经历了创业初期多番磨难的 10 年历程之后, 中欧管理项目于 1994 年南迁上海, 中欧国际工商学院正式成立。图中为(左起)前中欧董事长翁史烈、前中欧执行院长 Joachim Frohn 和前院长李家镐共同出席了 95 级中欧 MBA 毕业典礼。

TEN YEARS ON – The rocky first decade after launch saw the programme change names and relocate to Shanghai by 1994. Here, (from left) then Board Chairman Weng Shilei, then Executive President Joachim Frohn, and then President Ji Jiahao oversee CEIBS' 1995 MBA graduation ceremony.



“作为一所优秀的国际化商学院, 中欧毫无疑问是成功的, 创业者们的远见、激情和执著正是现在各行各业的成功者所需要学习、借鉴的。现在我了解到中欧成功背后的诸多真实故事, 我相信今后中欧会更加成功。”

—— 杨澜 (CEO 2004), 阳光媒体投资控股有限公司董事局主席

“Undoubtedly, CEIBS is a very successful international business school. The vision, passion and persistency shown by its entrepreneurs are what everybody should learn if they want to achieve success in any industry. Now that I have learnt the detailed story of CEIBS' success, I believe CEIBS will be even more successful in the future.”

— Yang Lan (CEO 2004), Chairperson, Sun TV Cybertnetworks Holdings

说, 接下来他们花了三年时间与国家经济委员会和欧共体委员会进行谈判。起初, 位于布鲁塞尔的欧共体委员会提出做一个短期的管理培训项目, 但是中国方面则希望有更大的动作。博伊索特教授说道:

“中国希望能够将 3 个月的培训项目延长为 5 年。1983 年初, 我去了北京, 想了解中国方面究竟在想什么。原来他们想要一个 MBA 项目。”

事实上在此前几年, 中国政府已经开始支持一些小规模的高等商业教育项目。

作为 1987 年至 1989 年中欧管理中心(原先称作中欧管理项目)的运营总监兼中方教务长, 陈德蓉博士描述了当时中西合作办学的情形。她解释说, 中欧管理中心是最早在中国提供 MBA 项目的, 并且是继中美合办的中国工业科技管理大连培训中心(后被撤销)之后第二个从西方引进的管理培训项目。国家经济委员会还分别与日本、法国、德国、荷兰和加拿大等国建立了合作项目, 然而其中只有大连与北京的合作项目开设了 MBA 课程。

1984 年, 国家经济委员会与欧洲管理发展基金会共同签署了合作协议。作为由政府委派的中方工作人员, 陈德蓉及其同事为这一项目能够在北京举办感到自豪:

当时中国有 38 万个工业企业, 因而改革需要培养几十万新型管理人才, 其数目字之大、含义之难以理解, 让人盲然, 但又感到兴奋, 因为我们在从事一件全新的事情, 即便是沧海之一粟。

筚路蓝缕 创业维艰

一开始, 中欧管理中心的学习条件非常艰苦。教学楼十分简陋, 暖气是坏的, 并且当教室坐满学生时, 楼房就会摇晃。此外, 学员还住在五人一间的全国总工会干校宿舍里。

在启动首轮课程时, 欧共体委员会委托博伊索特教授来运营这一项目, 让他把在欧洲工商管理学院 (INSEAD) 和 Ecole Supérieure du Commerce (巴黎) 多年的办学经验带到中国, 在中国刚刚实行对外开放的大背景下引入西方的管理理念。同时, 与西方商学院课堂教学最大的不同点是, 博伊索特教授引进了行动教学法。行动教学法强调在课堂讲授的同时, 学员要深入实践, 在对企业的诊断、咨询、改造过程中, 理解消化课堂中学到的理论知识, 并探索适合于实际经济社会环境所需要的管理方法。

“因为与传统的中国教学方法有着天壤之别, 所以想让国家经委接受这一理念需要‘极大的耐心来协商’。”博伊索特教授回忆道。最终, “中方领导认为这样的行动教学法既学习了西方的理论又不脱离中国的实际, 且培训成果丰硕, 符合中方引进西方管理方法的想法, 因而接受了这一方案。”陈德蓉博士说道。

在回忆办学早期遭遇的困难时, 博伊索特教授认为最大挑战是, “要了解中西方世界观的不同之处, 因为这些差异导致了中西方人员在合作过程中各行其是。我花了五年的时间, 犯了很多错误之后才理解了有些问题。所以我被中国同事们称为‘中国通’。”此外, 在课堂上博伊索特教授也面临着诸多困难: “学员们遇到的主要挑战是, 他们要学会像管理者们一样去思考问题, 而不是仅仅作为学员。”他解释道: “国家经委和学员们对行动教学法都怀有抵制心理,” 因为“行动教学法并不是他们眼中所认定的管理教育。”

李兆熙回忆说, 当时对他及其同学而言最富有挑战性的课程, 不仅是全新的市场经济理念, 还有比较新的团队合作理念。“中国人喜欢独自工作, 但是中欧管理项目非常注重团队合作, 起初我们都不

was only one drop in the ocean.”

“SHAKY” EARLY YEARS

The China-Europe Management Institute got off to a slightly shaky start, quite literally, as the institute was housed in a makeshift building so poorly constructed that the heating failed and the classrooms shook when full of students. Students lived in the National Trade Union building, sleeping five to a room.

In launching the first classes, the EU Commission tapped Max Boisot to run the programme, bringing years of expertise from Insead and Ecole Supérieure du Commerce (Paris). The goal was to introduce Western management concepts within the context of China’s newly opening state-run economy. The main difference from the coursework at Western business schools was the introduction of “action learning” which required students to directly assess and help reform an actual, operating Chinese enterprise. Being quite different from traditional Chinese teaching methods, selling the concept to the SEC required “a great deal of patient negotiations,” remembers Boisot. Eventually, however, Chen Derong remembers that the Chinese leadership accepted the proposal because “action learning introduced Western theories without divorcing from the actual conditions in China.”

Reflecting on the early battles, Prof Boisot says the biggest challenge in launching the programme was “to understand the difference in world views that separated the European and Chinese partners in the collaboration.” He adds: “It took me five years and many mistakes to reach some understanding of the issues and to be classified as a *zhong guo tong* (expert on China) by my Chinese colleagues.” Meanwhile, he faced a different set of obstacles in the classroom: “The main challenges that the students faced was to learn to think like managers and



在中欧 EMBA 学习的两年，无疑是我人生中最重要阶段。我收获了知识、理论和朋友。回顾在中欧的学习，这是一件投资回报率很高的事情。中欧使我的事业生活更精彩！

想要把企业做大的人都应该到中欧

来学习，尤其是中国的企业，无论是创业者还是职业经理人，都需要不断更新知识和理念。海外发展对中国企业意义重大，不走向海外就不能成为世界级的企业。学习和提升是必不可少的，而中欧就提供了这样一个很好的平台。

—— 徐航(EMBA 2002)，迈瑞医疗国际股份有限公司(2006 年纽约证券交易所上市)创办人、董事长、联席 CEO，深圳校友会会长

The two-year EMBA programme at CEIBS has definitely been the most important phase in my life. I gained both practical and theoretical knowledge – and made very good friends. Looking back at the time I spent at CEIBS, I think I got a very high “investment return rate”. CEIBS has enriched my career and my life.

All those who want to expand their enterprises, especially managers of Chinese enterprises, should come to CEIBS to study. Whether you are an entrepreneur or a professional manager, you need to keep updated with new knowledge and fresh ideas. Breaking into the overseas market means a lot to Chinese enterprises, because they won't become world-class if they don't go global. To go global, furthering your education and overall self-improvement are essential. CEIBS provides a very good platform for accomplishing these goals.

— Xu Hang (EMBA 2002), Founder and Chairman of Mindray Medical International (listed on NYSE since 2006); President of CEIBS Shenzhen Alumni Chapter



not like students,” he explains, adding that, initially, “both the SEC and the students were hostile to the action-learning method” because “the approach did not correspond to their idea of what management education should be like.”

Li Zhaoxi confirms that the most challenging lessons for his classmates was the “very new” concept of market economy, but he adds that another difficulty was in learning the new concept of teamwork. “Chinese people like to work individually, but CEMI focused strongly on team work. At the beginning, we didn't know how to cooperate but we had to learn,” he says.

One of the most impressive aspects of the CEMI programme for Mr Li and his peers was the Europe-based internship – offering a rare chance for students to work abroad. Mr

能理解，但是我们必须学会合作。”他说道。

同时在中欧管理中心学习的过程中，对李兆熙及其同学们而言，印象最深刻的莫过于海外实习。李兆熙向我们讲述了他德国 FRITZ WERNER 机械工厂实习的那段经历：“在德国，我知道了什么叫管理正规化：清晰的操作规程、管理程序和完善的制度。”他比较了当时中国工厂和德国工厂的诸多差距，发现德国工厂有着“非常清晰的岗位描述、工作流程和操作规则，而不是靠关系和口头指令。”毕业之后，李兆熙成为了国家经委和国务院发展研究中心企业研究所等政府机构的研究人员。同时他也是中欧管理中心和中欧北京校友分会的领导者。追溯往事，李兆熙说，中欧管理项目不仅改变了他的职业生涯，为他提供了新机会，同时也启迪了他的思想，开拓了他的视野。“在中欧管理中心的学习是一场思想上的革命，它扩大了我的知识面和视野，丰富了我的思想。”他说道。



随着“世界影响力的东移”，中欧有望成为举世顶尖的商学院！

中欧作为国内为数不多的由政府主办的中外合作院校，汇集了许多著名的学者，同时也容纳了国内著名的企业家和各界知名人士。中欧学习的内容与国际接轨，并结合了中国国情。因此，选择就读中欧，就选择了聆听顶尖专家教诲的机会，选择了近距离向其他优秀人士学习的机会。在中欧学习期间，我的主要收获有：拓展了视野，增加了知识；在学习其他企业成功经验的同时也吸取了失败的教训。

—— 陈志列 (EMBA 2004)，深圳研祥智能科技股份有限公司董事长

“With the world's centre of gravity “moving towards the east”, many have shared the dream of seeing CEIBS become one of the world's top business schools!

As one of the few government-sponsored Sino-foreign educational ventures in China, CEIBS has brought together renowned scholars and has attracted famous enterprises and well-known business leaders from a spectrum of industries. CEIBS' curriculum, which is on par with global standards, also reflects the reality on the ground in China. Choosing to study at CEIBS therefore means embracing an opportunity to learn from top experts and academics. What I've gained from CEIBS is a broadening of my horizons, increased knowledge, and I also learned valuable lessons from other people's failures as well as their successes.

— Chen Zhilie (EMBA 2004), Chairperson, Shenzhen EVOC Intelligent Technology Co.



成长的烦恼

中欧管理中心在北京的十年，尽管培养了不少事业有成的学生，但其本身的未来却并不明了。虽然许多有志向的学生都希望获得学习机会，中欧管理中心自身却首先需要得到批准，还需要学生所在单位提供学费。时任中欧管理中心主任的英特华投资咨询公司总裁杨亨 (Jan Borgonjon) 说道：“有时候像在硬卖。”另一个挑战则是要找到英语足够好的学生。

中欧管理中心遭受的另一次冲击是其授予的学位起初无法在中国得到承认。不过，学院的管理人员很快就另辟蹊径确立了学院的地位。雷诺教授解释说：“我们说服了欧洲五大名牌商学院——伦敦商学院 (LBS)、欧洲工商管理学院 (INSEAD)、西班牙 IESE 商学院、意大利博科尼大学 (Bocconi) 和瑞士洛桑 IMEDE 商学院 (IMD 前身)——的院长为首批毕业生签发文凭。”这些国际顶尖商学院的支持立即为中欧管理中心确立了地位。

然而，这一解决方案也带来了出人意料的麻烦：一些中欧管理中心的毕业生不再回到原单位，而是瞄准欧美公司甚至直接到欧洲找工作。“拿着欧洲五大名牌商学院签发的学位，这些毕业生很容易在欧洲找到工作。这种情况造成了一些问题”，雷诺教授回忆说，中国政府的初衷是为中国的改革培养经理人，而不是出口人才。

出于种种原因，中欧管理中心五年合同待续的时候，中国政府 and 欧洲方面都踌躇不决。杨亨解释了当时签第二份合同的艰难历程：欧洲方面的一些官员把中欧管理中心看作按部就班的“发展援助”项目，“他们没有看到这一项目对欧洲的意义”；中国方面的一些官员则不能确定中国的教育系统是否应该向国外开放。那期间，一些同类商业管理教育项目无奈搁浅或停止。杨亨说道，“最终由于双方支持者的竭力坚持，这一项目才得以顺利进行。”

南下：中欧国际工商学院在上海诞生

1994 年，当中欧管理中心的第二个五年合同即将到期时，欧洲管理发展基金会开始考虑项目的下一步发展——迁入上海。在与上海市政府的一系列会谈过程中，学院负责人受到了热烈的欢迎。雷诺

Li describes his time at a German machinery and weapons factory: “In Germany, I saw what management formulization is: clear processes, procedures, systems.” He took note of many differences between Chinese and German factory operations, including “very clear job descriptions, clear processes, and operations based on clearly stated procedures rather than relationships.” Mr Li also became such fast friends with his German boss, Mr. Gench that the two spent their weekends sampling German beer together.

After graduation, Mr Li used his training as a researcher for several government agencies including the SEC and the Enterprise Research Institute in Beijing. He also remains a leader in the Beijing Alumni Association of CEMI and CEIBS. Looking back, Mr Li says the CEMI degree not only altered his career path, opening new opportunities, but opened his mind and expanded his vision. Says Mr Li: “Studying at CEMI was a revolution in thinking; the degree broadened my knowledge, broadened my vision and expanded my mind.”

GROWING PAINS

But despite individual success stories for CEMI students, the future of the institute remained uncertain through its 10-year history in Beijing. First, while many ambitious students were eager for the chance to study, CEMI first needed approval – and willingness to pay – from individual “work units.” This was sometimes a “hard sell,” says InterChina Consulting President Jan Borgonjon, then administrative director at CEMI. Another challenge was to find students with strong enough English language skills.

Another strike against CEMI was the fact that the degree given was initially not recognized in China. As a solution, the school’s administrators devised a clever way to gain credibility and recognition quickly. Prof. Nueno explains: “We persuaded the deans of five top EU busi-



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我是一路考过来的，（中欧的录取之严）连我这样年过半百的老学生也不例外！闽人在家是条“虫”，出门是条“龙”——中欧作为最优秀的中国商学院，将是我实现龙腾虎跃的载体。

中欧的教授们灿若群星，不一而足。一些教授在授课中所表现出来的不仅

是才华横溢，更难得的是他们的使命感、责任感和优秀的品德。

中欧的学习令我站得更高（因为一些课程引发了自己对公司战略的进一步思考）；看得更远（对跨国公司和世界经济有了更进一步的了解）；想得更多（对任何事情的看法会更趋于理性）；人脉更广（有了一大批志同道合的同学，尤其是好多的“忘年交”）。

希望中欧在未来五年内，学员能够更趋多元化，在发展规模的同时要特别注意质量的控制；课程设置要均衡，目前似乎偏重于“术”，而忽略“道”，侧重经济科学（尤其是财务板块的力量几乎是天下无敌），但人文科学的教育似乎偏弱；另外，在面向国际化的同时，更应注意本土化。

——何福龙（EMBA 2007），厦门国贸集团股份有限公司董事长、福建校友分会会长

CEIBS’ admission requirements are so strict that even “elderly students” over 50 years old, like me, receive no special treatment! I had to fight my way here by passing many exams. It was all worth it though: Studying at CEIBS has broadened my vision and now I have a deeper understanding of international companies and the world economy. It has also widened my social network, because I got to know a lot of schoolmates who, though they were a lot younger, shared common interests with me.

In the next five years, I hope CEIBS can attract students from a more diverse background. I also hope the curriculum will be more balanced: the current curriculum puts more emphasis on economics than on liberal arts education.

— He Fulong (EMBA 2007), Chairperson, Xiamen International Trade Group Corp.; President, CEIBS Xiamen Alumni Chapter

”

ness schools – LBS, Insead, IESE, Bocconi, and Imede – to agree to sign the diplomas of the first graduates.” The support of these top schools gave CEMI instant credibility.

But this solution triggered unexpected trouble: some CEMI graduates began focusing on finding a job with Western companies or even in Europe upon graduation, rather than returning to their work units. “With a degree signed by five of the top schools in Europe, these graduates could easily find a job in Europe. This created some problems,” Prof. Nueno remembers, as the



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我希望今后中欧在传播管理理论以及创新管理理论方面均能做出突出的成就，特别是创新适合中国的管理理论。我在中欧的收获首先是获得了很多知识，结识了很多良师益友；其次，中欧还不断给校友提供新的知识、新的学习机会、新的交流机会，这点我觉得中欧做得非常不错。

—— 向文波 (EMBA 2001)，三一重工股份有限公司总裁，湖南校友分会会长

I hope, in the future, CEIBS can achieve great success in [developing] Communications Management Theories and Innovations Management Theories – especially focusing on innovations that suit China. CEIBS has continuously provided alumni with new knowledge, learning, and communication opportunities. I think CEIBS is doing extraordinarily well in this aspect.

— Xiang Wenbo (EMBA 2001), President, Sany Heavy Industry Co.; President, CEIBS Hunan Alumni Chapter

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在中欧学习的过程，既是我梳理过去 20 多年金融经验使其系统化的过程，也是面向未来提高人生见地和高度、开阔视野的过程；既是感悟知识、交流思想、深化友谊的过程，也是我在实践中不断思考和创新的过程。在中欧学到的理论和知识正成为我成长和创新的内动力。中欧正是通过改变人来影响成长中的中国这个知识化的世纪。

—— 黄明祥 (EMBA 2005)，中国工商银行广东省分行行长

Studying at CEIBS not only enabled me to analyze and systemize my 20 years' experience in finance, but also broadened my vision of life in general. It was a process of gaining knowledge, exchanging ideas and deepening friendships. It was also a process of practical thinking and innovation. The theories and knowledge I've learned at CEIBS are becoming the drivers of my personal development. It is by changing people that CEIBS is influencing China and this Age of Knowledge.

— Huang Mingxiang (EMBA 2005), President, Industrial and Commercial Bank of China, Guangdong Branch

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教授回忆道：“90 年代人们就开始找机会在中国建立商学院并全面开设三套课程——MBA、EMBA 和 EDP（高层经理培训课程）。我们当时就意识到在中国办学的时机已经成熟，而且上海政府给予了我们大力支持。”

中欧国际工商学院宝钢经济学教席教授、国务院发展研究中心研究员吴敬琏教授回忆说：“建立中欧的最后一个关口，是通过国家教委的审批。为了争取上海市领导人运用他们的影响通过国家教委这一关，我在 1993 年去上海拜见了老市长汪道涵和时任副市长徐匡迪。我的上海之行还有一个‘副产品’，就是对中欧定居金桥起了一个‘触媒’的作用。事情是这样的：趁拜访上海市领导的间隙，我去访问了浦东的几个开发区。记得那天到金桥开发区管委会时，朱晓明总经理抱病从医院请假出来接待我。在闲谈中，我告诉朱晓明总经理，我这次到上海的任务，是与上海领导讨论合作办学的事业。没过两天，我就从上海市教育卫生办公室得到消息，金桥开发区正式提出愿意拿出备用地块供中欧落户金桥开发区。于是，中欧的选址问题迎刃而解。金桥在日后也因此建成一座重量级的商学院，为浦东增添了一份人文光彩。”

中欧国际工商学院院长朱晓明教授回忆说：“1994 年，中国政府、上海市政府在完成了与欧盟政府有关合作办学的洽谈之后，开始为学院寻找合适的校址。当时，我是浦东新区管委会副主任、金桥开发公司总经理。虽然我没有深刻的远见，但中欧国际工商学院入驻规划中的金桥国际社区，我记得自己是毫不犹豫地支持的。受委托进行了本项目前期考察的是吴敬琏教授与现今中欧国际工商学院欧方院长雷诺教授，我曾接待过他们两位。我深深地为各级领导与决策人士的远见卓识所振奋，更为学院创业团队从一开始就涌现出来的热情、务实所感动。从那时起，我和中欧国际工商学院就结下了不解之缘。”

1994 年 11 月 8 日，中欧国际工商学院正式成立，上海交通大学和欧洲管理发展基金会成为该项目的合作办学单位。当天，英美烟草公司还主动提出赞助中欧，成为中欧的首位教席捐赠者。中欧国际工商学院还邀请了美国贝聿铭设计事务所来设计新的上海校区（在新校区完工以前，中欧一直借用上海交通大学闵行校区的教学设施。）

杨亨对上海市政府对该项目的积极支持态度深为感激。他说：“我们在建立中欧时，上海市政府和交通大学显示了远见卓识。1993 年，中国的经济繁

Chinese government sought to train managers to help with China's reform, not to export talent.

For this and other reasons, when CEMI's first five-year contract came due for renewal, both the Chinese and European governments hesitated. Mr Borgonjon explains the struggle to sign the second contract. On the European side, some officials considered CEMI to be a "development aid" programme that had run its course. "They did not see the value of the project for Europe." From the Chinese side, some officials were unsure whether China should continue to open its education system to foreign countries. During that period, other similar business management education projects were suspended or stopped. "It was one big, ongoing discussion for 2 or 3 years – quite an unstable period," says Mr Borgonjon. "In the end, it was because of the dedication of the people supporting the project on both sides, that it prevailed."

SOUTH TO SHANGHAI: CEIBS IS BORN

When CEMI's second five-year contract was up in 1994, the EFMD began considering a move to Shanghai as the next logical step in the development of the programme. In a round of meetings with the Shanghai government, the institute's executives found a warm reception. Remembers Prof. Nueno: "In the 1990s, people started to see the opportunity to launch a business school in China with all three programmes – MBA, EMBA and Executive Education. We knew China was ready for this, and the Shanghai government supported us in this."

At a high-profile presentation to the Advisory Council to the Mayor of Shanghai in November 8, 1994, the project was approved. The China-Europe International Business School (CEIBS) was born, with the EFMD in Brussels and Shanghai Jiao Tong University as the executive partners in the project.

The CEIBS negotiator's impassioned presentations on November 8 not only secured the support of the Shanghai Mayor but also at-



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中欧的财务课程让我印象最为深刻，最早教我们学会了理财，并受益至今。另外我对中欧印象非常深刻的是：中欧极大地改变了人的自信，不论多不自信的人，通过两年的学习，从中欧毕业时都是意气风发的。

位于北京的中欧校园即将落成，这一步对中欧的发展非常重要。在未来五年内，我希望中欧能够扩大 MBA 学生的招生规模，我个人觉得 MBA 学生对学院的归属感更强，并且怀有很深的感恩之心。

—— 荣秀丽 (CEMI 1991)，天宇朗通通信设备股份有限公司董事长兼总经理

What has impressed me the most is CEIBS' courses on finance. In the early years, I learned how to manage finances through those courses, and this has continuously benefited me till now. Another strong impression is that CEIBS can fundamentally improve one's confidence. No matter how unsure you are of yourself initially, you'll be very confident, after two years of study.

CEIBS' Beijing campus is soon to be completed. This is a very important step for CEIBS' development. In the next five years, I hope CEIBS can expand recruitment for its MBA programme. I personally feel that MBA students have a stronger sense of belonging and are more grateful to the school.

— Rong Xiuli (CEMI 1991), President, Beijing Tianyu Communication Equipment Co.

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tracted another unexpected source of assistance. Remembers Prof. Nueno: "When I finished the presentation and asked for comments, one person raised his hand and said, 'This is a very important project for China; my company will donate sponsorship.' That was British American Tobacco – CEIBS' first Chair Sponsor company."

With that initial US\$1 million donation, CEIBS managed to hire the architectural firm of IM Pei to design the new Shanghai campus. (Until the campus was completed, CEIBS operated using facilities contributed from Shanghai Jiao Tong University in the Minhang District.) CEIBS was suddenly on its way.

Praising the Shanghai government for its



“中欧是拥有世界一流师资队伍及校友网络的顶尖商学院。在 EMBA 学习过程中，我发现中欧设置的所有课程毫无例外地面向全球视野，同时适用于中西方。来自哈佛、IESE 和 INSEAD 商学院的客座教授更是使得这一课程的全球化定位更为坚实。在短短 15 年间一跃成为全球前 20 的商学院，这一飞跃令所有人瞩目。然而在浏览校友录时看到这些知名中国企业及跨国公司的 CEO、CFO 及总经理，这更让人惊叹不已。

我谨希望五年后，在中欧成立 20 周年之际，中欧这一品牌能够在全世界范围内有口皆碑；我还希望届时中欧能够成为全球排名前十位的顶尖商学院。

——Alberto Méndez (EMBA 2006)，西班牙 Gamesa 能源集团（中国）总经理

CEIBS is a world-class business school with world-class faculty and alumni. During the EMBA programme, I realized that 100 percent of the subjects covered in the curriculum had a global scope and were therefore applicable both within and outside China. Guest professors from IESE, Harvard, and Insead made the programme truly global.

To be positioned among the top 20 business schools worldwide after only 15 years is certainly impressive. It's perhaps even more impressive to take a look at the alumni directory and see the CEIBS grads who are CEOs, CFOs, and GMs of the best Chinese and multinational corporations.

I would like CEIBS to continue its efforts to be a leading global business school, and just as importantly, let the world know about its accomplishments. By its 20th birthday, I hope that the CEIBS brand is as widely recognised globally as it is in China today. I also hope that, by then, CEIBS will consolidate its position among the world's top 10 business schools.

— Alberto Méndez (EMBA 2006), General Manager, Gamesa Energy China ”



“中欧最让我引以为豪的两件事：首先并且也最重要的是中欧的学员，你能在这里感受到同学们彼此之间的互帮互助。再则，你还能在中欧员工身上感受到学院的浓浓关爱，他们在这里工作并非仅仅为了薪水，而是真正地影响着学员。这里的人对其工作有着深深的热情。

在中欧就读 MBA 进一步强化了我在商界习得的核心理念，即如何与他人进行最佳互动以期达成目标。在任何其他地方都不可能遇见这样的多元文化氛围，你可以从中学到很多书本上没有的东西。

—— 德文·尼克松 (Devon Nixon) (MBA 2008)，2008 级 MBA 学生会主席、美国前总统理查德·尼克松的侄孙

There are two things I'm most proud of about CEIBS. First and foremost is the student body. You can really feel that everyone is really there for one another. You can also feel the love of the school through those who work here. They're not just here for a pay check; they're here to really make a difference in students' lives, in the campus community. You know that the people here have a passion for what they're doing.

Doing an MBA at CEIBS has also reinforced some of my core beliefs that I learned in business, in terms of how to most effectively interact with others in order to meet my goals. I don't think you would have this integration of cultures and people anywhere else. It's a beautiful mix and you get a lot out of it – things you would not learn from a book.

— Devon Nixon (MBA 2008), President of the MBA 2008 Student Committee ”

荣还没有开始。在当时讨论设立纯粹的商学院是很超前的。当时连我们自己也觉得这是非常野心勃勃的，而旁人则大多觉得我们一定是疯了。”

中欧的最初目标是每年开设一个 MBA 班级（60 个学生）、一个 EMBA 班级（50 个学生）和最大容量为 300 人的 EDP 课程。15 年后，中欧每年录取近 200 名 MBA 学生、近 700 名 EMBA 学生，并为约 10000 名经理人提供 EDP 培训。三大课程均跻身《金融时报》全球 25 强。

是什么推动了中欧的发展壮大？杨亨答道：“成功的主要原因除了获得合理的法定身份和身逢繁荣盛世以外，中欧的核心成员和全体教职人员功不可没。”他指出：在学院的核心领导层和教职队伍中，为学院工作 10 年甚至 20 年的人员占有相当比例。这是非常难能可贵的，在入驻中国的其他国际商学院中尚无例可寻。TheLINK

编者注：作为中欧 15 周年校庆献礼，《The LINK》杂志将在 2009 年推出一系列校庆特别报道，同时征集学院领导、校友、教授及学员的寄语。如需推荐校庆寄语人物，请联系中欧对外关系主任安若丽女士 (lunderwood@ceibs.edu) 或《The LINK》高级编辑周杨女士 (zecho@ceibs.edu)。

Editors' note: The LINK will cover CEIBS' 15 Year Anniversary throughout 2009. Alumni, students, faculty and executives of the school will be quoted in this section of the magazine throughout the year. To suggest an interviewee to include in this ongoing section, please contact CEIBS External Communications Director Laurie Underwood (lunderwood@ceibs.edu) or LINK Sr Editor Echo Zhou: (zecho@ceibs.edu).

新篇章：前上海市副市长谢丽娟女士（前左）和前欧盟副主席里昂·布里坦爵士（前右）等政府官员出席了中欧上海浦东校园的奠基典礼。中欧上海浦东校园于1999年竣工。

NEW SITE, NEW NAME, NEW CHAPTER – Officials including then Shanghai Vice Mayor Madame Xie Lijuan (front left) and then EU Vice President Sir Leon Brittan (front right) lend a hand at the Groundbreaking Ceremony for CEIBS' first stand-alone campus in Pudong, completed in 1999.



progressive attitude in embracing the project, Jan Borgonjon says: “When we set up CEIBS, at that time, it showed quite a lot of vision and a lot of guts on behalf of the Shanghai government and Jiao Tong University. In 1993, China’s economic boom had not started yet. It was very early to be talking about launching a full business school – we ourselves thought the project was extremely ambitious and most other people thought we were totally crazy.”

The initial goals for CEIBS was to offer, per year, one MBA class of 60 students; one EMBA class of 50 students; plus serving up to 300 students via Executive Education (EE) courses. Fifteen years later, CEIBS admits 200 MBA students per year, 700 EMBA, and 10,000 EE students, and all three programmes rank in the top 25 in the Financial Times global rankings. On the occasion of the 25th anniversary year of CEMI and the 15th anniversary year of CEIBS, it is worthwhile to reflect upon how far the school has come, how fast, and against enormous odds.

What have been the drivers in the growth of CEIBS? “One big reason for the success, apart from establishing the right legal status

and being lucky with the economic boom, has been this very strong core group of people and faculty,” says Mr Borgonjon. He points out that a high percentage of the school’s core administrative executives and faculty have worked with the school for 10 or even 20 years. This is an exceptional strength, he says, which no other international business school in China can match.

Inaugural alumnus Li Zhaoxi voices his pride in another way: “When I look at CEIBS today, I feel thrilled and very proud. Despite just 15 years of history, CEIBS has developed extraordinarily fast. The success is due to cooperation and mutual support between China and foreign leadership. My message for alumni of CEIBS and CEMI is this: As Prof. Wu Jinglian has said, ‘Let’s help CEIBS continue offering the very best of international business management education from within China.’” **TheLINK**

LINK Editor’s Note: This story is Part One of a series on CEIBS COMES OF AGE, to be published in *The LINK* throughout 2009. Coming in the April 2009 edition: the tale of CEIBS’ move to Shanghai and its entrance into the international b-school arena.



许斌教授：探究国际贸易与投资前沿

Prof. Xu Bin Explores the Forefronts of International Trade and Investment

中欧国际工商学院经济学与金融学教授许斌与香港大学丘东晓教授、加拿大卡尔顿大学郁志豪教授和美国俄克拉荷马大学鞠建东教授合作撰写了《国际贸易与投资前沿》(International Trade and Investment)一书，已由上海人民出版社于2008年4月出版。本书以通俗的语言、明晰的思路、简约的模型、严谨的推理以及丰富的文献，描述并分析了国际贸易与投资方面的若干前沿研究领域，为从事国际贸易学术研究的师生们提供了真知灼见，展示了经济学理论的魅力。

本书主要以专题的形式介绍了国际贸易与工资差距、公众支持与贸易保护的政治经济学、跨境并购、金融发展与国际贸易这四个研究主题。作者从理论和实证研究两方面对世界范围内工资差距的扩大趋势进行了深入细致的分析，并对该领域今后的发展提供了独到见解。作者认为对于国际贸易的研究，无论就理论还是实证角度而言，正在从以国家和产业为单位转向以企业、工厂和产品为单位。对于影响一个国家工资差距的因素，未来也会有更多微观层次的实证研究。

此外，本书还从政治透明度与非关税壁垒替代关税壁垒、政治影响力的直接与间接竞争等角度详细论述了公众支持对政府政策的作用。同时对跨境并购与策略联盟、金融制度与国际贸易关系的近期研究进行了回顾与评论。

“本书对国际贸易学当前较流行的四个研究主题进行了非常细致、全面的分析。我相信，从事国际贸易学术研究的师生，面对这本潜心致力于国际贸易学术研究的海外学者的精心之作，都会开卷有益。”美国南加州大学经济学教授、上海财经大学国际工商管理学院院长谭国富在序言中这样写道。

International Trade and Investment, co-authored by CEIBS Professor of Economics and Finance Xu Bin, offers a reader-friendly analysis of the most recent developments in the field of international trade and investment. The book analyzes “theoretical innovations” in international economics, providing rigorously researched insights



for academics in this sector. Co-written by University of Hong Kong Professor of Economics and Finance Larry Qiu, Carleton University Associate Professor of Economics Yu Zhihao, and University of Oklahoma Associate Professor of Economics Ju Jiandong, the book was published by Shanghai People's Publishing House in April 2008.

In its foreword, *International Trade and Investment* lays the groundwork for its research theme by introducing international trade and wage inequality, political economics of public support and

trade protection, cross-border mergers, and financial development and international trade. Through careful analyses of international trade and wage inequality, the authors present a unique perspective on the development of their field. The study of international trade, they argue, is shifting from a national/industrial basis to an enterprise/factory/product basis, and will foster more empirical studies at the micro level in the future.

International Trade and Investment also explores the impact of public support on government policies governing transparency, non-tariff trade barriers, and competition between political powers. Also reviewed in the book are strategic alliances, and new research into the financial system and international trade.

The book has won kudos from respected academics including Dr. Tan Guofu, Professor of Economics at University of South California, who also serves as Dean of School of International Business Administration of Shanghai University of Finance and Economics. Says Dr Tan in the book foreword: “The book is a very detailed and comprehensive analysis of the four research topics currently prevalent in international trade studies. I believe that it will definitely benefit teachers and students alike in the field of international trade research, being a masterpiece by brilliant overseas scholars long devoted to the discipline.”



丁远教授：解析国际财务报告准则在中国监管市场中的实施

Prof. Ding Yuan on China's Accounting Reform

就最新 中国企业会计准则体系的发布实施，中欧国际工商学院会计学教授丁远博士与香港城市大学苏锡嘉教授共同撰写了《国际财务报告准则在监管市场中的实施》一文，并于2008年11月刊登在权威学术期刊《会计学与公共政策杂志》（*Journal of Accounting and Public Policy*）上。2006年2月15日，国家财政部颁布了新的企业会计准则，并于2007年1月1日起在上市公司中执行，同时在其他企业中鼓励执行。本次新会计准则的发布是中国会计准则建设的重要跨越和重大突破，中国企业会计准则与国际财务报告准则之间实现了实质性趋同。

会计学顶尖学者纷纷就“国际会计协调的进展”这一主题各陈己见并向《会计学与公共政策杂志》投稿。经过严格的审阅，期刊编辑从众多顶尖学者的投稿中仅挑选出屈指可数的若干篇进行发表，而丁远教授和苏锡嘉教授的这篇论文则在激烈的角逐中脱颖而出。值得一提的是，此文也是唯一一篇介绍并分析中国企业会计制度最新改革的前沿之作。

本文首先向读者详细介绍了中国会计制度向国际财务报告准则趋同的改革进程，接着进一步深入分析比较了两者之间的异同。丁远教授和苏锡嘉教授撰写此文意在消除人们对新发布的中国会计准则所存在的疑问，即：中国会计准则与国际财务报告准则之间究竟有何实质性的趋同？中国企业是否对新制度所带来的变化做好了充分的准备？新准则能否如预期所想，使财务报告更加完善？若不能，问题会出现在哪里？

“Are Chinese companies ready for the changes brought about by the [2006 accounting] standards?”

Reform of China's accounting system is the topic of a new paper by CEIBS Accounting Professor Ding Yuan, written at the invitation of the *Journal of Accounting and Public Policy (JAPP)*. *Implementation of the International Financial Reporting Standards (IFRS) In a Regulated Market* was published last November in a special issue of the *JAPP*, which is considered one of the top 10 journals in the accounting field. For the special edition, *JAPP* editors selected a handful of papers from leading scholars to present the advances of international accounting harmonization across the globe. Prof Ding's paper, written in collaboration with City University of Hong Kong Professor Xijia Su, is the only work analyzing recent accounting reform in China.

The paper provides a review of China's accounting reforms and a comparison between Chinese GAAP

(Generally Accepted Accounting Principles) and IFRS. The year 2007 was a turning point in Chinese accounting regulation: in line with International Financial Reporting Standards (IFRS), regulators adopted a new set of accounting standards for selected companies. The standards were promulgated in February 2006 and announced during a high-profile ceremony held in China's National Congress Hall, where the Minister of Finance proudly declared that China was entering a new era of globalization in terms of its financial reporting practices.

In the paper, the issues explored by the authors include: To what extent is Chinese GAAP convergent with IFRS? Are Chinese companies ready for the changes brought about by the new standards? Are these new standards expected to produce better financial reports? If not, what are the obstacles?

全球金融危机之后：亚洲金融中心的前景

中欧成功举办“2008 中国会议”

Top Finance Policymakers from China, US and UK Speak at “China Conference 2008”

2008年10月21日，中欧国际工商学院携手英国皇家国际事务研究所并与清华—布鲁金斯公共政策研究中心合作，共同举办了“全球金融危机之后：亚洲金融中心”，探讨继全球信贷危机之后亚洲金融中心的前景、对亚洲的影响，在当前形势下对外投资的机遇和风险，以及对中国经济的影响等重要议题，其中最为重要的问题就是如何建立一个强大的金融中心。

与会嘉宾有中共上海市委常委、副市长屠光绍，美国财政部副部长戴维·麦考密克（David McCormick），伦敦金融城政策与资源委员会主席傅思途（Stuart Fraser），国家外汇管理局前副局长魏本华，上海市金融服务办公室主任方星海，时代基金会（中国台湾）创始人及执行长徐小波，清华—布鲁金斯公共政策研究中心主任肖耿等。为期一天的活动吸引了包括商界精英、知名学者、中欧校友等近 100 人。

中欧国际工商学院副院长兼中方教务长张维炯教授向来宾表示欢迎，他说：“过去几个月中，美国的信贷危机对整个世界的经济都产生了巨大的影响，我们举办这次会议的目的是让参会的专家能够提出他们的想法，贡献和分享他们的智慧，为未来做出更好的准备。”

屠光绍副市长在演讲中表示，美国金融市场是全球最大的金融市场，美国市场的稳定不仅是美国自身的需要，也是全球其他国家和地区金融和经济稳定的需要，当然这也符合中国的利益。当前，越是在危机的情况下，中国越要保持自身的经济发展、金融市场和资本市场的稳定。

美国副财长麦考密克介绍了美国应对此次金融危机的救市方针，然后对中国可以从此次危机中吸取的教训进行了详细阐述，他表示中国应该加强在信用评级、风险管理等方面的改革。另外他还表示，危机让我们更加清醒地认识到了国际金融市场是紧密相连的，应对全球金融危机需要各国政府的协同努力；金融危机的发生，可能会导致保护主义抬头，对此需要密切关注并保持警惕。



在“2008 中国会议”上，中欧副院长兼中方教务长张维炯教授向伦敦金融城政策与资源委员会主席傅思途（Stuart Fraser）赠送礼物。
CHINA-UK EXCHANGE – City of London Corp. Policy & Resources Committee Chairman Stuart Fraser receives a gift from CEIBS Vice President Zhang Weijiong at China Conference 2008.

英国皇家国际事务研究所国际经济中心主任 Paola Subacchi 在闭幕辞中总结到：首先，我们现在的经济还是高度一体化的经济，大家采取同步的速度走向了萧条。第二，亚洲或者是中国，实际上也有一定的不确定性，有一点是肯定的，影响是一定会存在的。第三，我们今天不断提到了我们应该吸取什么样的教训。真正的好消息是上海政府要和外国的金融机构以及投资者合作将上海建设成为国际金融中心。另外我们也听到了来自欧洲和美国的意见，他们表示要跟上海、跟中国建立更加紧密的联系。此外，这场危机给我们带来了威胁，同时也带来了机遇。我们的目的就要建立一个更加有活力的体系。TheLINK



在“2008 中国会议”上,上海市副市长屠光绍与美国财政部副部长戴维·麦考密克 (David McCormick)(左)在演讲之前亲切交谈。
MEETING OF THE FINANCE MINDS – US Treasury Department Under-secretary David McCormick (left) for International Affairs shares thoughts with Shanghai Vice Mayor Tu Guangshao before both spoke at the China Conference 2008.

Top financial policymakers from the US, UK and China spoke on breaking developments in the global financial sector on October 21, when CEIBS hosted its “China Conference 2008” at the CEIBS Lujiazui International Financial Research Centre. The conference featured Vice Mayor of Shanghai Municipal Government Tu Guangshao, Under-Secretary for International Affairs in the U.S. Treasury Department David McCormick, and Chairman of the Policy & Resources Committee for City of London Corp. Stuart Fraser, among other speakers at the day-long forum.

In his speech, Mr Tu stressed the importance of maintaining stability in the U.S. financial market. As the world’s largest financial sector, he said, a problem-free U.S. market is vital to the financial and economic stability of

many other regions across the globe. With the current upheaval in the U.S. economy, China has an increasingly important task of maintaining economic growth as well as stability in its financial and capital markets, the Vice Mayor added.

Under Secretary McCormick, who outlined the measures taken by the U.S. government in the wake of the financial crisis, emphasized the need for China to continue its reform of credit rating and risk management. He also stressed the need for cooperation and coordination among international financial markets in order to combat the impact of the financial meltdown.

The forum ended on an optimistic note, with a clear understanding of the problem and suggestions for the future. There appeared to be a general consensus that one key element in going ahead will be the positioning of Shanghai

as a global financial hub. “We heard from Europe and America that they will work more closely with Shanghai, and China in general. Therefore, this financial crisis is both a threat and an opportunity. Our goal, now, is to establish a more robust economic system,” said Research Director, International Economics of Chatham House Paola Subacchi as he summarized the day’s discussions.

Other VIP speakers at the salon included: Former Deputy Head of the State Administration of Foreign Exchange Mr Wei Benhua; Director General of Financial Services Office of Shanghai Municipal Government Mr Fang Xinghai; Founder and President of Epoch Foundation Mr Paul Hsu; and Director and Senior Fellow, Brookings-Tsinghua Centre for Public Policy, Brookings Institution, Mr Xiao Geng. **TheLINK**

世行专家称：中国商业银行应抓住 微小贷款业务的机遇期

World Bank Official Wang Jun Bats for Small Business Financing at 11th CEIBS Lujiazui Finance Salon



2008年11月2日下午，世界银行中国金融项目负责人、东亚与太平洋金融发展局首席金融专家王君博士做客第11期中欧陆家嘴金融家沙龙，主讲“商业银行为什么要发放微小贷款”。本期沙龙由中欧国际工商学院副教授、荷兰银行风险管理教席教授、中欧陆家嘴国际金融研究院副院长张春博士主持。

围绕微小企业贷款（Micro and Small Enterprises Lending）这一话题，王君博士指出，小额信贷并非大家想像中的那类高风险、低回报的非主流业务。相反，微小贷款业务可以成为主流，且应该成为中国商业银行未来的战略重心。原因在于微小企业贷款业务目前正处于上升阶段，其利润空间比传统的公司贷款业务要高出很多。在世界范围内，已经有一些在微小企业贷款方面较为成功的机构（如美国富国银行），这说明只要运作和管理得当，小额信贷同样也能为商业银行带来较高的资本回报率。

在中国，微小贷款这一领域的需求是巨大的，现有的金融服务根本没法满足。虽然目前国家已经在试点放开小额信贷公司，但王君博士认为这远远不够，他呼吁更多的中国商业银行能够积极参与到这一领域中来。在不断加剧的竞争将利润率压缩到正常水平之前，微小贷款业务这一机遇期将持续5年左右。因此在“先行优势”仍然存在的情况下，国内的商业银行应该果断迅速地采取行动。

出席本次金融家沙龙的听众来自上海保监局、上海银行、上海农村商业银行、上海浦东发展银行、西班牙对外银行（BBVA）等，王君博士与来宾进行了深入的探讨和交流，活动取得了圆满成功。

王君博士先后在中国人民银行、国际货币基金组织任职，从1999年6月迄今在世界银行工作。近年来他致力于推进农村金融改革与微小企业融资制度改革、国有银行改革、政策性银行改革、银行监管制度改革、公司治理与公共治理等。TheLINK



Funding smaller enterprises is less risky than we think. That was the message voiced by World Bank official Wang Jun, who came out strongly in support of small business financing during the 11th CEIBS Lujiazu Finance Salon on November 2.

Speaking in his capacity as Lead Financial Sector Specialist in the East Asia Pacific Region and Coordinator for the World Bank's financial sector programme in China, Dr Wang shared his thoughts on "Why banks should pursue micro and small enterprise (MSE) lending." During his address, Dr Wang drew upon his years of experience with the People's Bank of China and the IMF to promote reform of banking regulation and supervision, especially concerning rural finance

and state-owned commercial banks.

Speaking before an audience that included representatives from the Shanghai Bureau of China Insurance Regulatory Commission, Bank of Shanghai, BBVA, and Shanghai Rural Commercial Bank, Dr Wang stressed that MSE financing, if well managed, can offer lucrative returns. The reason: small businesses, which are often more willing to pay higher interest rates for loans, usually experience relatively rapid growth. In fact, because a number of banks worldwide (for example, Wells Fargo) are already succeeding in this effort, Dr. Wang encouraged Chinese commercial banks to offer MSE funding. Urging them to act quickly, he added that China will offer "enormous potential" in the field during the next five years. **TheLINK**

小贷款，大商机：世界银行专家王君博士做客第 11 期中欧陆家嘴金融家沙龙，主讲“商业银行为什么要发放微小贷款”。

BIG POTENTIAL FOR MICRO BUSINESS – World Bank Lead Financial Sector Specialist for East Asia Dr Wang Jun told CEIBS Finance Salon Series attendees why banks should lend to small and 'micro' businesses.



当我们迎来 2009 年，挑战和变化也将接踵而至，作为世界顶级商学院，中欧国际工商学院义不容辞地要承担起针对全球金融危机提供解答、分享资源并做出预见的责任。作为中欧大家庭的一员，我们希望您满怀分享知识、促进创新的热情，步入 2009 年。本期《The LINK》杂志特此推出透视金融危机专题：

- ◆ **名家点评危机管理**——中欧教授关于金融危机的演讲和文章荟萃，详见中欧网站 http://www.ceibs.edu/index_cn.shtml
- ◆ **在全球金融危机的前线**——在香港、新加坡、伦敦和法兰克福等地金融行业供职的中欧校友提供的资讯
- ◆ **越危机，越学习**——在经济危机面前，企业很可能在慌乱之中犯下巨大错误，坚持投入学习变得更加重要

中欧直击 华尔街金融风暴

CEIBS and the Financial Crisis

As the confusion continues into 2009, one reaction is common around the world: the urgent need for information and expertise. Responding to the call for useful insight and advice, *The LINK* offers this Special Focus Section with the following articles:

- **“Crisis Management”** – A round-up of speeches and writing on the current downturn by CEIBS Professors, excerpted from the “CEIBS on the Financial Crisis” section of www.ceibs.edu.

- **“On the Front Lines”** – CEIBS alumni working in the financial sectors in Hong Kong, Singapore, London and Frankfurt offer an industry insider’s view.

- **“Executive Education – The Deeper the Crisis, the Greater the Need to Learn”** – Essay on the value of continuing management education for key personnel during a downturn.

名家点评危机管理

Crisis Management



吴敬琏教授
Economics Professor
Wu Jinglian

对

于如何应对全球金融危机，中欧国际工商学院的教授们纷纷给出了独到的分析和建议。本文节选了其中的部分研究内容，如需了解全文以及其他中欧教授的文章及相关报道，欢迎点击中欧网站首页上的“中欧直击华尔街金融风暴”专题。

吴敬琏教授：当前危机时期微观措施比宏观政策更重要

中欧国际工商学院宝钢经济学教席教授、国务院发展研究中心研究员吴敬琏教授在2008年11月15日召开的国际金融论坛（IFF）第五届年会上表示，金融海啸不是个别国家的问题，而是世界金融体系的问题，同在一个金融体系之中的中国不可能在这次危机中独善其身；中国应该在微观举措上推出一系列帮助中小企业的具体措施，才能帮助中国经济渡过难关。

吴敬琏表示，一直以来，出口导向政策未能及时调整，使中国成为美国的主要债权国之一，承接美国金融资产使中国经济体系含有大量泡沫。他称，现在中国外汇储备已达到2万亿美元，是央行用15万亿元人民币买来的，中美内部经济都是失衡的，虽然失衡的方向相反，但结果很相似。

在此次论坛前一个月，吴敬琏教授在接受媒体采访时对此做了详细分析，美国自身存在一个严重问题，就是储蓄率太低，超前消费。美国就利用这样一个货币格局向世界借钱，因为美国发行这么一张纸，大家都承认是一张钱。所以就发生了美元超发，流动性泛滥。在这种形势下，中国一方面要善于利用，同时也要保护自己。这些年来我们利用这点，实现了经济快速增长。但是现在我们应该认识到，凭借干硬苦力活借给美国钱，当美国的债主，国内通胀和抵御外来风险的危险性很大。

中国应当如何应对已经出现的问题，吴敬琏给中国经济开出了药方，他表示，面对金融危机，我国应通过货币政策和财政政策配合运用，努力保持宏观经济不至于“崩盘”。货币政策需要放宽，但如果太宽松也会有负面影响，因此应更多地应用财政政策。

吴敬琏称，在当前的危机下，运用宏观经济政策应该更加谨慎，相对于宏观政策的调

The following are excerpts from research and writings by CEIBS professors offering analysis and advice on surviving the global financial crisis. For full reports from these and other CEIBS professors, visit “CEIBS on the Financial Crisis” at www.ceibs.edu.

ECONOMICS PROF. WU JINGLIAN: “SPECIFIC MEASURES MORE IMPORTANT THAN GENERAL POLICIES IN THE CURRENT CRISIS”

“The current financial crisis is not a problem restricted to isolated countries, but rather a common challenge facing the world’s financial system. China, much like the rest of the world, will not be unaffected by this crisis. China should take coordinated measures to help small and medium-sized businesses play their role in seeing the national economy through this predicament.

China’s export-oriented approach to economic growth has not been duly adjusted, and as a result, China has become a major creditor nation to the US. The American financial assets held by China meant huge bubbles in China’s economic structure. China’s current foreign exchange reserve has amounted to US\$2 trillion, which were bought with RMB15 trillion. Both the Chinese and American economies have been out of balance, and though the symptoms are in stark contrast, the results of both are similar.

America’s economy has a serious problem of a savings rate that is too low, and consequently a pattern of overconsumption. In my opinion, with that type of monetary pattern, the US has been borrowing money from the world... Eventually, the US dollar became over-issued and there arose a liquidity build-up and the subsequent money glut. China must capitalize on the favourable conditions while warding off possible hazards. For years, we have been utilizing America’s monetary policies and achieved rapid growth; now we must understand that, in doing so, there is great risk of

internal inflation and an external danger in working as America’s labourer and its money lending source.

How can the existing problems be tackled? We must combine monetary and fiscal policies to ensure the security and health of China’s overall economy in the face of the current financial crisis. There should be more liberal currency policies, but these certainly should be kept on a tight leash in case of any serious negative effects. Thus, fiscal policies are critical to maintaining stability.

Prudent measures must be taken to tackle the current crisis. In addition, compared with macro-economic control measures, specific micro-economic measures for improving the conditions for enterprises are even more important; these are most crucial for economic growth.

Looking ahead, there are not likely to be more serious complications for the world economy. What worries me more is our national economy. I am particularly troubled by the current condition of China’s manufacturing industry; we must protect those SMEs with high growth potential. In the current crisis, many small businesses relocate, or even close down, and that may damage the local economy. It will be hard to recover from that damage. The first priority now is to guide and aid SMEs through their industrial upgrading and to nurture those with growth potential.”

ECONOMICS PROF. XU XIAONIAN: “DISCUSSIONS ON THE CRISIS”

“While the levels of exposure are different, no country in today’s globalised world is completely immune to the impact of the financial meltdown which originated in the US subprime mortgage sector. With the perception that China’s robust economy and healthy foreign exchange reserves place the nation in a good position to help stabilize the world economy, the question worrying Chinese nationals is



许小年教授

Economics Professor

Xu Xiaonian

控，微观措施对中国经济更加重要；要在微观上帮助企业改变生存环境，这对经济形势的发展非常关键。

此外，吴敬琏还对媒体表示，“世界经济不大会有什么更严重的后果，我担心的是中国。”他尤其对中国的制造业形势感到忧虑：“要保护有提升潜力的中小企业，在当前的经济形势下，大批中小企业转移甚至倒闭，这会损伤地方经济的元气，伤了元气以后要恢复，就有很大的难度了。”他认为首先要引导和帮助中小企业升级，要保护有提升潜力的中小企业。（浏览全部报道请登陆 www.ceibs.edu）

许小年教授：拉动居民消费潜力巨大

没有一个国家能够在这场由美国次按引发

的全球性危机完全免疫，区别只在于影响程度有所不同而已。中国强大的经济和健康的外汇储备使我们在维护世界经济稳定中起着重要作用。我们接下来需要思考的问题是：中国政府和企业在这次危机中应该扮演什么样的角色？

应对金融危机，我个人认为降息不是主要手段；主要手段应当是尽快地恢复市场信心，为此必须尽快解决存在于金融体系中的大量次按资产。

如果追本溯源，我们会发现次按之所以产生跟美联储的货币政策有着莫大关联。上一届美联储——特别是在“9·11”事件之后——放出了大量的多余货币到经济体系中去，破坏了整个金融市场的风险收益平衡。我们必须承认，美国的监管当局在金融市场的发展上存在疏漏之处，有很多新的金融产品甚至缺乏最基本的金融监管。然而在堵塞这些监管漏洞的同时，也要防止过度监管倾向的抬头，因为后者会窒息金融市场的活力。

与美国和英国不同，此次次按危机以及全球的金融动荡对中国的直接冲击相当有限，因为从我们目前得到的数据来看，中国的金融机构在次按资产上的投资尚且有限，而且由于资本金的充足，这些次按资产完全在我们金融机构能够管理的范围之内。这得益于前几年的中国金融机构改革，否则今天的状况将不堪设想。所以在任何时候我们都要保证金融体系自身的健康，这是抵御外部冲击最根本的保障。

在新的国际环境中，曾经一度依靠外部需求、依靠投资拉动的经济增长模式遭遇了非常大的困难。这迫使我们思考如何改变我们的增长模式，如何把外部需求和投资拉动尽快地转移到国内消费拉动，如何把过分地发展制造业转向服务业。中国的居民消费近年来在 GDP 中所占比重逐年下降，去年已降至 35%，而居民消费在发达国家 GDP 中所占比重通常都在 70% 以上，所以这一块的潜力非常大。再去刺激投资这条路已经不可行了，我们过去每年投资增长 20% 以上，形成了很多过剩产能，而这些过剩产能过去是依靠海外市场来消化的；现在海外市场的需求大大萎缩，这些过剩产能怎么办？一部分将会转化为银行的坏帐。为了刺激消费可以继续减税，同时还要尽快地完善中国的社会保障体系，加快推进医疗体制改革和加大教育投入等等，这些都是老百姓储蓄的主要用途。此外，随着外部需求的减弱以及投资增长速度

this: ‘What should be the role of the country’s government and its enterprises?’

The speedy restoration of confidence in the market should be placed at the top of the agenda. It is therefore vital to eliminate the large number of subprime mortgage assets from within the financial system.

The root cause of the implosion of the US subprime mortgage sector is the flawed monetary policy of the US Federal Reserve. The Fed issued excessive amounts of currency, thus destroying the risk/return trade-off within the financial markets. The need for supervision is only one of the many lessons that could be drawn from the crisis, but the right balance needs to be struck as overregulation is just as harmful as under-regulation. For example, European countries cannot completely blame their economic turbulence on the fallout from the US crisis; the European financial system also saw its own bubble burst as a result of lax rules.

The US and UK cases are in stark contrast to the situation in China where, despite the impact on the domestic manufacturing sector, the consequent risks were relatively limited and could be effectively controlled by the country’s financial institutions. This low impact was largely due to the recent reformation of China’s financial institutions: the state-owned banks were restructured and listed, and a risk management system – on par with international standards – was established. Thus, although faced with great losses caused by exposure to crisis-hit foreign firms, China’s financial institutions still have absorbed the losses without significant impact because of their sufficient capital reserves. China’s fundamental protection against external shocks is to take precautions and secure the internal health of our financial system.

Despite its relatively strong position, China must take steps to react to the crisis. Namely, the nation must change its growth structure to move away from export- and investment-driven growth and toward

consumption-led growth, especially household consumption. It is time for China to absorb the surplus production – surplus that was in the past absorbed by overseas markets – caused by the previous surge in investments. Instead of stimulating investment, the emphasis should now be on boosting domestic consumption by providing Chinese consumers with a sense of security. This requires calming their concerns about the future by cutting taxes, shoring up the social security system, and promoting healthcare reform, endowment insurance and education. In addition, China must shift away from the capital-intensive manufacturing industry toward the labour-intensive service industry. With shrinking external demand and decreasing investment growth, China’s economic growth rate will inevitably slow down. But even after this contraction, China’s growth-rate will still surpass that of many other countries worldwide. One major drawback from the economic slowdown will be increased unemployment; however this problem can be addressed by boosting the service industry.”

ECONOMICS PROF. WANG JIANMAO: “A CHINESE PERSPECTIVE OF THE CURRENT GLOBAL CRISIS”

“Every time there is a success or a failure in other countries, especially in those more advanced than China, there is an opportunity for the Chinese to learn. Such learning happened 10 years ago during the Asian Financial Crisis and is happening now. Therefore, the current global crisis is offering valuable lessons for China.

In fact, by slowing down the outflow of exports and the inflow of hot money, the current global crisis is also helping China to cool down its overheated economy (growing more than 12% in 2007) and forcing it to change its unsustainable investment-driven and export-led mode of growth. At the micro level, the

的下降，中国经济的增长速度将不可避免地要放慢，即便如此，我们仍然是世界上经济增长比较快的国家之一。但是在经济增长速度放慢的时候，如何创造更多的就业机会？答案就是服务业。因为服务业是劳动密集型产业，而制造业主要是资本密集型产业。力求在产业结构上进行调整，创造更多的就业机会，从而在经济增长速度放慢的同时，维持社会的稳定。（观看完整视频及报道请登陆 www.ceibs.edu）

王建翎教授：《从中国视角看全球金融危机》

其他国家（特别是领先于中国的国家）每

一次的成功与失败，对中国人而言都是一次学习的机会。这样的“他山之石”在 10 年前的亚洲金融危机中出现过，现在也同样如此。因此，目前的全球金融危机为中国提供了可资借鉴的宝贵教材。

事实上，全球金融危机减缓了中国的出口和热钱流入，帮助中国扭转了过快的经济增长势头（2007 年中国经济增速超过 12%），迫使中国改变以过度投资加过度出口为增长动力的不可持续的经济增长模式。在微观层面上，此次危机为一些有实力的中国企业带来了通过收购外企及其专利、品牌、渠道和人才来实现国际化和价值链升级的好机会。

当然，中国的劳动密集型消费品、汽车和房地产这三大支柱产业同时减速势必会带来硬着陆的风险。所幸中国若要确保软着陆至少可以采取以下三条对策：

第一，中国可以提高粮食价格。中国的粮食价格水平低于国际市场，每公斤售价至少可以增加 1 元。这样，每年新增的数千亿元收入将显著提高中国数亿粮农的消费能力，使得这一最为贫困的群体能够购买大量过去买不起的劳动密集型消费品，同时还可以增进粮食安全、减小贫富差距。政府可以削减现有的对资源密集型产品的补贴（相比穷人，富人对该项补贴的受益更大），将其用于对城市贫民的食品补贴。

第二，中国可以把大规模的投资从高速公路和汽车产业转移到铁路上。事实上，几十年来中国的铁路系统一直在拖经济发展的后腿。2007 年，中国用占世界铁路营运里程 6% 的铁路系统承担了 25% 的世界铁路运输量。根据国务院颁布的《综合交通网中长期发展规划》，中国铁路营运里程将在 2006 年至 2020 年之间增加至少 4.5 万公里，其中包括 1.5 万公里客运专线和城际轨道交通线路，以及 2500 公里的城市轨道交通线路。这不但可以抵消汽车产业发展速度放缓的影响，而且可以显著提高中国交通系统的能源效率、土地利用率和环境效率。

第三，中国可以改革现有的城市土地批租制度。目前，地方政府在出让土地使用权时一次性收取 70 年的租金。该制度可以改成收取年度租金、征收房地产收益税和发行城市建设债券的制度。新制度将使房价减少至少 1/3，这样大多数城市居民就有了购房的能力，地方政



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crisis offers opportunities for some capable Chinese enterprises to go global and move up the value chain by acquiring foreign companies and their patents, brands, channels and talents.

Of course, when three of the pillar industries in China – labor-intensive consumer goods, automobiles and housing – slow down at the same time, there is the risk of a hard landing. Fortunately, China can do at least three things to ensure a soft landing.

First, China can raise grain prices, which are lower in China than in the international market, by at least one yuan per kilogram. This will increase the income of the poorest Chinese population – hundreds of millions of grain farmers – by hundreds of billions of yuan, enabling them to buy large quantities of labor-intensive consumer goods never affordable before. This will also improve food security and reduce income disparity. The cost to the government will be a subsidy to the urban poor, which can be easily financed by cutting existing subsidies on resource-intensive products, which benefit the rich more than the poor.

Second, China can replace large-scale investment on superhighways and automobiles with that on railways and trains. In fact, China's railway system has been lagging behind its economy for decades – in 2007, with 6% of the world's railway length in operation, China's railway system carried 25% of the world's railway volume. According to China's Medium-to Long-term Plan for the Development of a Multi-modal Transportation Network, the total length of China's railways in operation will be increased by at least 45,000 kilometers during 2006-2020, including 15,000 kilometers of dedicated passenger lines and intercity rail transit lines as well as 2,500 kilometers of city rail transit lines. This will not only compensate for the slow down of the automobile industry but also significantly improve the energy efficiency, land efficiency and environmental efficiency of China's transportation system.

Third, China can replace the current

urban land leasehold system, whereby local governments – the sole owners of all land in Chinese cities – collect lump-sum rent payments for 70 years up-front, with a system of annual rent, real estate gains tax and urban development bond. Such a system will reduce the housing price by at least one-third, making home ownership affordable for a majority of urban residents, and ensure that local governments can borrow money for urban development now and repay later.

MARKETING PROF. WILLEM BURGERS: “MARKETING DURING ECONOMIC DOWNTURNS”

“We are seeing pretty bad times these days and we may see worse before it all gets better. So what are companies doing today and what *should* they be doing? And what can we learn from previous downturns?”

In the United States, a majority of large companies have cut or will cut their marketing budgets according to recent surveys. Indeed, about half of a sample of CFOs interviewed recently indicated that marketing will be the first place where significant budget cuts are made. But are cuts in the marketing budget the right response to deteriorating market conditions and declining sales? Interestingly, smaller companies are less inclined to cut marketing budgets. Why? Perhaps for smaller companies, the link between marketing spending and company revenues is more visible.

What do we learn from prior recessions? With respect to the 1970 recession, an American Business Press study concluded: “Sales and profits can be maintained and increased in recession years... by those who are willing to maintain an aggressive marketing posture.” With respect to the 1974-1975 recession, the study compared companies that did and did not cut back on advertising budgets: by 1977, it was found that companies that had continued advertising saw their sales double

府也有了规范和稳定的城市建设资金来源。(阅读全文请登陆 www.ceibs.edu)

柏唯良教授：《经济低迷时期的市场营销》

目前的情况不容乐观，而且很有可能进一步恶化。那么，公司现在都在做什么呢？他们应当怎么做？他们能够做的有哪些？而我们又从过去的经济低迷中学到些什么？

近期的一些调查显示：在美国，大多数大公司已经或即将削减市场营销的预算。在最近接受采访的 CFO 中，约有半数表示大规模削减预算的首选就是市场营销领域。然而，在越来越不景气的市场环境下，削减营销预算是否真的是正确的应对措施呢？有趣的是，小公司却并不倾向于削减营销预算。原因何在？也许在小公司，营销投入和公司收入之间的关系更为明显。

我们从过去的经济萧条中学到了什么？对于 20 世纪 70 年代的经济萧条，一家美国商业通讯社总结认为：“那些对营销持积极姿态的公司能够做到销售和利润在萧条期依然保持不变甚至增长。”对于 1974 至 1975 年间的萧条，该研究在比较削减广告预算和未削减广告预算的公司后发现：截至 1977 年，坚持投放广告的公司，其销量比萧条低谷期翻了一番、利润增长 3 倍；而削减广告投放的公司到 1977 年时相比萧条低谷期，销量仅恢复了 50%，利润增长低于 2 倍。对于 1981 年至 1982 年间的萧条，麦克劳·希尔出版商对 600 家 B2B 公司进行了研究，结果发现在萧条期对营销增加投入的公司相比保持或减少投入的公司，在萧条期和萧条期结束后三年的销售增长更快。对于 1990 年至 1991 年间的萧条，《管理评论》期刊在研究后总结到：“勇者发达”，因为市场份额显著增长的公司都是那些增加营销预算和营销人员的公司。

简言之，从萧条中恢复固然是件好事；而最好则是在经济低迷、收入锐减的恶劣形势下逆势而为、加大营销投入。事实上，增加营销投入也许根本不会减少收入（2008 年 11 月一项对美国 B2B 公司的调查显示，其中近 30% 的公司计划在 2009 年扩大营销支出）。(阅读全文请登陆 www.ceibs.edu) **TheLINK**



柏唯良教授
Marketing Professor
Willem Burgers

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中国应该在微观举措上推出一系列帮助中小企业的具体措施，才能帮助中国经济渡过难关。

——吴敬琏教授

China should take coordinated measures to help small and medium-sized businesses play their role in seeing the nation's economy through this predicament.

— Prof. Wu Jinglian

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relative to the recession bottom point, and profits tripled; meanwhile, companies that cut advertising saw their sales recover by only 50%, while profits doubled. In the 1981-82 recession, a McGraw Hill study of 600 B2B companies found that increased marketing spending during recession years resulted in higher sales growth during the recession and the three years following the recession, compared to companies that maintained or decreased spending. With the 1990-91 recession, the magazine *Management Review* conducted research finding that "Fortune follows the brave" as significant market share increases were reported by those companies that increased marketing budgets and added marketing staff.

Put simply, recovery from a recession is a good thing; but it can be a great thing if you

did not cut marketing during the recession, and perhaps even greater if you had the brazen courage to increase your spending in the face of declining revenues during the serious economic downturn (according to a November 2008 survey of B2B companies in the US, approximately 30% plan to increase marketing spending in 2009).

Of course, when no buyers are to be found (think villas in Shanghai) a bigger marketing budget won't help. But in most industries, demand doesn't disappear. People still travel, sleep, get sick, get married, and so on. But during bad times, customers everywhere start looking for alternative suppliers who can offer better value. Today is a good time to visit new customers. Don't cut your marketing when it works the best and you need it the most." **TheLINK**

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在全球金融危机的前线

On the Front Lines of the Global Financial Crisis

全球金融危机摧毁了历史悠久的金融机构，使全球数十万人失业，世界经济秩序也因而面临重新建构的历程。在香港、新加坡、伦敦和法兰克福金融界工作的中欧校友们同《The LINK》读者分享了在这一行工作的实际情形。

CEIBS ALUMNI WORKING IN THE FINANCIAL SECTORS OF HONG KONG, SINGAPORE, LONDON AND FRANKFURT DESCRIBE WHAT IT IS LIKE TO WORK IN AN INDUSTRY BLAMED FOR THE GLOBAL FINANCIAL CRISIS THAT HAS CRIPPLED CENTURIES-OLD INSTITUTIONS, LEFT HUNDREDS OF THOUSANDS JOBLESS AROUND THE GLOBE, AND RESHAPED THE WORLD ECONOMIC ORDER.

文 / Charmaine N. Clarke

2008年9月，目睹了美林证券和雷曼兄弟等金融巨鳄的瞬间坍塌并一蹶不振，世界为之震惊。在那以前，严重的全球信用危机看上去只是影响了几家不走运的金融机构而已，这时突然演变成了一个殃及全球的问题。

严重的危机一旦产生杀伤力，人们就开始寻找罪魁祸首。结果，枪口对准了薪酬优渥的金融从业人员——他们因产出让世界其余部门维持运转的财富而拥有重权，并曾因此饱受嫉妒。工作在一个剧变的行业的第一线，具体情形如何？对于自身所处行业在这个动乱时期的变化，专业人士们持有何种预期？

去年11月，中欧国际工商学院在香港、新加坡、伦敦和法兰克福工作的金融界校友与《The LINK》杂志分享了自己的经历。同时，他们对有争议的问题提供了自己的见解，如这次金融灾难的真正祸首是谁。他们还透露了该行业著名高薪的真相，并为那些目前仍在这个急遽黯然失色的行业里工作、或正打算在此求职的人们提供了建议。

金融机构曾经因受到政府担保，而被公认为“强大”而“安全”。对于许多金融从业人员来说，目睹它们垮台的震撼，加上揣测当前危机何时见底的忐忑感，都使得当下的时刻极富挑战性。例如，至2008年11月下旬，一度繁华、节奏快捷的伦敦金融城——被认为是产出英国财富主体的国际金融中心——变得格外冷清。“人人都在担忧自己的工作，伦敦金融城本身在很大程度上依赖红利，但显然今年不会有了，这会产生巨大的影响。人人都在竭力猜测会发生什么，许多人感到紧张。现在这里不是个令人愉快的地方。”Fortis（英国）商业银行业务拓展负责人Madhav Timalisina先生（MBA 2002, Exchange）说。

常驻伦敦之余，Timalisina还经常前往Fortis银行位于比利时的总部——在这个国家里，许多大银行都拥有政府担保，包括拥有300年历史、后来被拆分并分别被荷兰和比利时政府国有化的Fortis银行。Timalisina说，当时，比利时金融界的气氛与欧洲其他地区不相上下：恐惧和怀疑交织在一起。“全



By Charmaine N. Clarke

In September 2008, the world watched in shock as big name firms including Merrill Lynch and Lehman Brothers toppled and fell. The severity of the global credit crunch, a problem which up to then had seemed mostly a problem affecting a few unlucky financial institutions, was suddenly taking on global proportions.

As soon as the severity of the crisis hit home, the hunt began for someone to blame.

The result: professionals in the financial sector – once envied for the power they wield by generating the wealth that keeps the rest of the world economy running, and their fat pay cheques – came under fire. What is it like working on the front lines of an industry in upheaval, and how do these professionals expect their industry to be transformed during this chaotic period?

Last November, CEIBS finance-industry alumni working in Hong Kong, Singapore, London and Frankfurt shared their experiences with *The LINK*. They also weighed in on controversial topics such as who's really to blame for the financial meltdown, shared the truth about the industry's famously fat salaries, and also offered advice for those now working, or planning to go job hunting, in an industry which suddenly has lost a great deal of its lustre.

For many in the financial sector, the shock of seeing institutions that were once considered 'strong' and 'safe' being bailed out by the government, coupled with the uncertainty of when the current crisis will bottom out, has made these extremely challenging times. As 2008 came to a close, for example, the once flashy, fast-paced, City of London, an international financial hub that arguably generates the bulk of the UK's wealth, had become notably subdued. "The bankers and financial experts in the City of London rely heavily on a substantial 'year end' bonus and there is a huge fear that it is not going to happen this year. The negative impact of this could be huge; both at the personal as well as professional levels," explains Madhav Timalsina (MBA 02, Exchange), Head of Business Development for Commercial Banking Division at Fortis Bank UK. In looking ahead to 2009, Timalsina says the mood is even more uncertain. "Everyone is trying to guess what will happen next year. Because major banks once considered to be the backbone of the UK's financial sector now need government bailouts, there is a lot of nervousness in the city. London is not the inspiring and pleasant place it used to be.

In addition to being posted in London, Timalsina also frequently visits Fortis Bank's headquarters in Belgium – a nation in which sev-



Madhav Timalsina

欧洲的人都很紧张，但在比利时、荷兰和德国则尤甚。其原因是，在过去的12个月里，我们大肆谈论的是金融界，但现在我们谈得更多的是实体经济。”他补充道，恐惧为何传播得如此广泛，是因为：这是第一次真实的全球金融危机；而以前的金融巨变仅限于某些国家或地区。此外，政府也是首次认识到这一点：在当今全球化的世界，曾经屡试不爽的手段——如用货币政策来冲击独立的经济体系，使之走出低谷——已然丧失了效力。

这个冬天，香港的气氛与英国没什么两样。那里的一位中欧校友（应其本人要求匿名）透露，引人注目是，香港金融界因世界其他地方的裁员，而突然变得人才济济，“身居要职、富有经验的人才来到香港，竭力同我们竞争同样的职位。”他还解释说，在欧美失业的外籍人才来大陆或香港求职，可能要面临来自中国员工的竞争，“外国人的生活费用更高，而他们所做的工作中，有些是本地员工就能做的，但聘用后者不需要付出前者那么高的薪水，因为本地员工有亲人、有家庭，可能在这里也有房子。所以，从纽约和伦敦来的中国银行家找工作很容易，他们能够胜任，经验丰富，中文流利，且愿意降薪。”

“粉红纸条”（即解雇通知书）的威胁在新加坡也成为关注的焦点，但对于瑞士EFG银行新加坡分行资深副总裁吴修廉先生（EMBA 2007）而言，最令他担忧的因素是对银行业产生的不信任感。“我对那些从业人员的建议是：多为客户考虑，不要贪得无厌。作为银行家，让我忧心忡忡的是，金融机构几乎被视为这场危机的罪魁祸首。”他说。GFI欧洲—巴克莱银行首席运营官Thorsten Seeger（MBA 2005）则认为，这种负面的成见源于对银行角色认知的缺乏，外加媒体对这场危机不尽准确的报道。2008年11月上旬，在从中国飞往法兰克福的途中，Seeger不得不扮演了一次教育者的角色。“我身旁坐着一位从事制药业的小伙子，他不理解是什么导致了这场危机。他对危机根源和祸首的所有见解均来自媒体报道，而那些报道都充斥着曲解。”Seeger说，“然后我就给他做了准确一点的解释，后来他与我的相处就变得更自在一点了。我感到人们对银行家的敌意倒不是很大，但存在着对银行家的误解。”

另一位校友也面临着与公众情绪的战争。“最近在英国，我们都不说自己是银行家。”Timalsina笑着说道，“针对银行家的公众情绪可不怎么样；有趣的是，在银行工作的大多数人都对现状束手无策。于是，我们就尽量不告知他人我们的职业。我们不想说谎，所以如果有人问你在哪里工作，你就答：在金融界。”他是在医院里深得这一诫条之精髓的。在Timalsina因车祸受伤住院期间，他与照顾自己的男护士攀谈之中无意透露了自己的职业，那名护士突然当面就冲他发泄了一通对银行家的恶感。虽然Timalsina尚未摆脱手术的痛楚，但他还是要捍卫自己的职业。“我不得不劝他镇定，对他解释其实绝大多数银行家都很诚实。”他大笑着说，“那花去我差不多半个小时；可他是名护士，我得靠他照顾。”

失业的可能性和公众的敌意为金融从业者带来了压力，而黑色幽默成为一种应对压力的方式。最近流传的笑话之一是：“乐观主义者的定义是什么？就是在周日烫好5件衬衫的银行家。”

另一种如今为金融从业者所普遍采用的应对手段是，创建职业生涯的“备份方案”。换句话说，当前的剧变为他们提供了重新评估自身职业道路的机会，也提供了考虑创业、深造或转行等其他选择的机会。这样的决定需要人们作出艰难的个人抉择。一位在香港金融界供职的中欧校友说：“我在某些方面感到心虚，因为，坦白地说，此地金融业的薪水远在其他行业之上。有时我会想，与其他行业相比，我们凭什么拿这么高的薪水？”

投资银行应对这场金融崩溃承担何种责任？当

eral major banks were bailed out by government. This included 300-year-old Fortis Group, which was once considered a well diversified financial and insurance institution. As part of the bailout package, Fortis Group was divided and nationalized by the Dutch and Belgian governments, respectively – a move that prevented job losses but has instilled a mix of uncertainty and fear among the public. Says Timalsina, “People are nervous all across Europe, but especially in Belgium, Holland and Germany. This is because, for the last 12 months, the impact of the crisis has expanded from the financial sector to the real economy.”

Heightening the fearful mood, Timalsina explains, is the realization within the financial sector that the current crisis is spreading “like a viral flu.” Compared against financial upheaval in the past, he says, the control measures undertaken by individual governments to help their nations rebound in earlier times no longer work. “This crisis has a global reach for the first time ever because, in today’s globalised world, the traditional macro-economic measures that governments took, in the past, to revive individual economies, have lost their effectiveness.” To illustrate this, he points to the current disconnect in the UK between the interbank funding rate and the government-set base rate. While the two rates traditionally follow each other in tandem, a widening gap now exists. In other words, today, moves by the central bank to cut the base rate have little or no impact on the interbank rate, due to lack of confidence among financial institutions.

The mood in Hong Kong this winter is no different from that of Europe. One CEIBS alumnus in the region, who requested anonymity, explained that a major concern is that Hong Kong’s finance sector is suddenly flush with talent as a result of job cuts in other parts of the world. “People from very high positions with a lot of experience are coming to Hong Kong to try to compete for our jobs,” he said. Expats, he explained, may face the bulk of the competition from native Chinese employees who, having lost their jobs in the US or Europe, look to the mainland or Hong Kong for employment. “Expats

are more expensive to maintain, and some of the jobs they do can easily be done by locals who do not need expat pay since they have relatives, family, and probably a house here. Therefore Chinese bankers from New York and London can easily get their jobs: they’re qualified, they have a lot of experience, they speak the language and they may be willing to take a pay cut.”

The threat of pink slips is also a concern in Singapore but the most worrying factor for Senior Vice President EFG Bank Singapore Branch Wu Shioulian (EMBA 2007) has been the sense of distrust within the banking sector. “My advice to those within the sector: think about your clients and don’t be greedy. As a banker, it concerns me that financial institutions are viewed almost like criminals in this crisis,” he said. Chief Operating Officer, GFI Europe - Barclays Bank PLC Thorsten Seeger (MBA 2005) thinks this negative stereotyping stems from a lack of knowledge about banks’ roles, combined with less-than-accurate media reports about the crisis. In early November, Seeger had to play the role of educator during a long flight from China to Frankfurt. “I was sitting next to a guy who was in the pharmaceutical industry and he didn’t understand what caused the crisis. Because of all the skewed media reports, he had all these ideas about the root causes and who’s to blame,” said Seeger. “Then I talked to him and explained it a little bit better. After that, he was a little more relaxed with me. It’s not so much hostility that I encounter but a misperception of what bankers do.”

Other alumni have faced similar battles against public sentiment. “In the UK, these days, bankers tend to be hesitant to disclose their profession,” says Timalsina, with a laugh. “Public sentiment towards bankers is not that good; but the sad part is that the majority of those who work in a bank have nothing to do with the current crises.” The negative public sentiment hit home for Timalsina this past fall when a car accident left him in the hospital seeking surgery on his left arm. Naturally friendly, Timalsina struck up a conversation with his male nurse. When he explained his profession, Timalsina

金融业内的中欧校友应邀对此作出评点时，他们倾向于认同目前广为人知的媒体观点：银行家——明知不该向客户发放贷款，却还是提供了此项服务；政府监管部门——放任银行家们明目张胆地过度杠杆化，对有风险贷款重新打包并作为资产出售；捎带上可怜的消费者——高高兴兴地花光了意外之财，却不想还款。“必须用政府监管和法律制度来控制自由市场的泛滥。”那位在香港工作的中欧校友说。

展望未来，采访对象们期望见到对自身行业更为严格的监管。在某些关键市场中，已经出现了强化监管的趋势。例如，在政府施以援手的同时，也对资金的使用作出了严格规定，重点关注在更大范围内刺激经济发展。许多人感到，更严格的监管最终对金融业是有利的。

危机的阴霾还镶着另一条银边：当许多金融机

构因危机而蒙受重大损失时，也有一些机构从中获益。如保守派选手瑞士EFG银行新加坡分行，如今被一些分析家视为许多大投行旧客户的避难所。吴修廉提到，在《金融时报》2008年9月28日的一篇报道中，EFG被评为全球私人银行业务量最高的金融机构。

与此同时，巴克莱银行也安然无恙地挺过了这场风暴。英国只有少数几家银行没有寻求政府担保，从而避免了国有化，巴克莱就是其中之一。它接收了雷曼兄弟的业务，在至关重要的美国市场中赢得了立足点。“我们仍处于危机之中，但已超越了这一危机。”Seeger说，“全世界有许多大银行，必须进行合并。我认为，危机正加快了这一合并步伐。这个过程已经取得了进展，并且还会继续取得巨大的进展。”

有人相信，逃过合并的金融机构将变得更为强大，因为它们将被迫拿出更优秀的表现来。虽然关



Thorsten Seeger

suddenly faced an unfriendly nurse who vented his poor opinion of bankers. Still in pain from his surgery, Timalcina had to defend his profession. “I had to explain that the vast majority of bankers are not dishonest,” he says, with a laugh. “It took me almost half an hour to calm him down; but he was my nurse and I was depending on him for medical care.”

BACK-UP PLAN

Black humour has been one way that industry employees have coped with the stress of possible job losses and public hostility. One of the jokes that made the rounds: “What is the definition of an optimist? A banker who irons five shirts on a Sunday.”

Another common coping tool for finance professionals now: create a career “back-up plan.” In other words, the current upheaval provides an excellent opportunity to step back and re-evaluate one’s career path, considering alternatives such as starting a business, going back to school, or moving to a new industry. Such decisions require difficult personal choices. Says one CEIBS alumnus working in Hong Kong’s finance sector: “In some ways I feel guilty because, honestly, the pay here in finance is way above the other industries, way above. And sometimes I wonder what justifies our pay, compared to others?”

When asked to comment on the degree of responsibility investment bankers should accept for the financial meltdown, CEIBS industry insiders tended to agree with now well-known media assessments of the issue. Among the culprits, they named bankers who gave loans to customers knowing they could not service them, government regulators who gave bankers free rein to repackage these risky loans and sell them as assets while significantly over-leveraging themselves, and collateral poor consumers who gladly spent the ‘free money’ without plans to repay it. “You need government regulation and rules of law to be able to control the excesses of capitalism,” said the Hong Kong-based CEIBS grad.

Looking ahead, interviewees expect to see increased regulation of their sector, a trend already under way in some key markets. The government bailouts, for example, have come with strict rules about how the

funds can be spent, with an emphasis on projects that stimulate wider economic growth. Many feel the introduction of stricter regulations will ultimately benefit the finance industry. Another silver lining: while most financial institutions have chalked up heavy losses from the crisis, some have benefitted.

Conservative player

EFG Bank Singapore, for example, is now viewed by some analysts as a safe haven for former clients of many major investment banks. Wu points to a report in the September 28, 2008 issue of the *Financial Times* ranking EFG #1 in terms of inflow within the global private banking business.

Meanwhile, Barclays, one of the few UK banks that did not seek a government bailout and thus avoided nationalisation, has also weathered the storm relatively well. With its takeover of Lehman Brothers’ operations, the bank has gained a foothold in the vital US market. “While we are still in a crisis, we are already expanding out of it,” Seeger said. “There are so many big banks across the world and consolidation had to happen. I think this crisis has just speeded up that consolidation. The process has increased and will continue to increase tremendously.”

Financial institutions that survive this consolidation, some believe, will emerge as stronger companies because they will be forced to be better performers. Though there are mixed opinions about when the economy will begin to recover, smart employees within the troubled financial sector are already positioning themselves and their companies for the inevitable upswing. Comments Timalcina: “If you can add value to your organisation during the crisis, those who survive will have good opportunities.”

The general consensus among those inter-



吴修廉
Wu Shioulian

于经济何时才开始复苏这个问题，人们持有形形色色的意见，但在一团乱麻的金融业供职的聪明人已经为自己及所在公司都找好了位置，迎接必将到来的复苏。Timalsina 评论道：“如果你工作得很出色，并让别人知道你有多善于处理危机，只要活下来，就有好机会。”

所有采访对象均达成如下共识：全球金融危机造就或损毁的不仅仅是金融机构，还有在此行业供

职的人们。当尘埃落定，那些仍然矗立不倒的机构会变得更精干、更强壮、更优秀。同样，那些在这片领域里坚持到底的人不仅会变得更聪慧，而且会成为最有危机感的一群人。最后一点，鉴于目前金融界已经成为雇主市场，业内人士的报酬可能会低于以往，特别是在金融机构对其饱受非议的红利制度及其他津贴进行重新考量的时候。正如 Timalsina 总结金融业 2009 年前景时所称：“适者方能生存。” **TheLINK**

众家点评

谁是罪魁祸首？

“我认为银行家和政府应当对这次危机负责。银行贪得无厌，极尽可能地逐利。政府并未对银行予以足够的密切监管，特别是美国政府。违规行为太多，银行几乎可以为所欲为。”

——瑞士 EFG 银行新加坡分行资深副总裁
吴修廉先生 (EMBA 2007)

“监管部门也应承担部分责任，因为他们过于松懈。他们认为放任自流的方式有效，但基于后见之明，事实并非如此。纯粹的自由市场存在许多低效之处，因而并未真正发挥作用，而且往往是那些有权的人、有钱的人、银行家从教育程度较低、权力较小的人身上获利。”

——一位供职于香港金融界的中欧校友

如何对外行解释？

“我认为，人们不理解正在发生的事，因而感到恐惧和困惑。因为危机牵涉到复杂的金融工具，有许多糟糕的事情都涌到这一节骨眼上。”

——GFI 欧洲 - 巴克莱银行首席运营官
Thorsten Seeger 先生 (MBA 2005)

“用极为浅显的术语来说，“次级”即发放贷款给那些我们明知他们还不起的人，而这正与银行该做的事南辕北辙。作为一名银行家，我受到的教导是，只有当你知道对方具备偿还能力的时候，才能给他们发放贷款。”

——Fortis (英国) 商业银行业务拓展负责人
Madhav Timalsina 先生 (MBA 2002 Exchange)

对金融从业人员的影响如何？

“我们必须为自己找准定位，才能在危机过后就能立刻前行。”

——GFI 欧洲 - 巴克莱银行首席运营官
Thorsten Seeger 先生 (MBA 2005)

“时局艰辛，目前对于专业人员甚至会有更高的要求。员工们将不得不接受更低的薪水，但工作要更高效。目前在职的人，我想他们将来会获得良好的回报。”

——Fortis (英国) 商业银行业务拓展负责人
Madhav Timalsina 先生
(MBA 2002 Exchange)

情况到底有多糟糕？

“最大的问题是信任的缺失。客户不再将银行看作给自己保管钱财的安全地带。”

——瑞士 EFG 银行新加坡分行资深副总裁
吴修廉先生 (EMBA 2007)

“最近适逢艰难时世，但我们看问题要有前瞻性。金融危机的影响很容易被人们夸大，有时候人们将它与 20 世纪 30 年代的经济萧条相提并论。但我认为事情并没有那么糟，也不认为我们会到那种程度，因为当今的政府比 20 世纪 30 年代的政府负责得多，全球化程度更高。如今，合作的紧迫性更高了；当所有的政府都开始行动的时候，解决之道就出现了。”

——Fortis (英国) 商业银行业务拓展负责人
Madhav Timalsina 先生 (MBA 2002 Exchange)

viewed is this: the global financial crisis will make or break not only financial institutions but those who work within the industry. Those institutions that remain standing after the dust clears will likely be leaner, stronger and better. Likewise, those individuals remaining in the field will likely be not only the most talented but also the most driven. And finally, given the cur-

rent employers' market among financial institutions, professionals remaining in the field are likely to be less well compensated than in years past, especially as financial institutions re-examine their often-criticized bonus system and other perks. As Timalisina puts it, in summing up the outlook for the financial sector in 2009: "It's the survival of the fittest." **TheLINK**

sound bites

Who's to blame?

"I think bankers and governments need to be held responsible for the crisis. The banks were greedy, trying to earn as much as possible. Governments, especially the US government, didn't monitor the banks closely enough.

There was too much deregulation and banks could do almost anything."

— Wu Shioulia (EMBA 2007)

Senior Vice President EFG Bank Singapore Branch

"The regulators are also partly to blame because they were too lax. They thought that a laissez faire approach works but, based on hindsight, it doesn't. A purely capitalist economy does not really work because there are a lot of inefficiencies and it's usually the people with power, the rich people, the bankers, who take advantage of the less educated and the less powerful."

— CEIBS alumnus working in Hong Kong's financial sector

Impact on finance professionals

"We have to position ourselves so that once the crisis is over we can immediately start going forward."

— Thorsten Seeger (MBA 2005), Chief Operating Officer, GFI Europe - Barclays Bank PLC

"There is demand for high calibre, skilled, talented professionals now because these are tough times. Those who fit that description will be paid well."

— Madhav Timalisina, (MBA 2002, Exchange) Head of Business Development, Commercial Banking, Fortis (UK)

Explaining the crisis to the layman

"People are scared and confused because they don't understand what's going on. Because the crisis involves complex financial instruments; a lot of things just came together, like the 'perfect storm'."

— Thorsten Seeger (MBA 2005), COO, GFI Europe, Barclays Bank PLC

"In very basic terms, subprime loan means giving loans to borrowers with poor credit, income or assets. Banks know they will have difficulty in servicing the debt – which is just the opposite of what banks ought to be doing. I was taught, as a banker, that you should give a loan only to those who you know can pay back."

— Madhav Timalisina, (MBA 2002, Exchange), Head of Business Development, Commercial Banking Fortis (UK)

How bad is it, really?

"The biggest problem is the lack of trust. Clients don't see banks as a safe place to put their money."

— Wu Shioulia (CEIBS EMBA 2007), Senior Vice President EFG Bank (Singapore)

"It's been a difficult time, but we have to keep things in perspective. It's easy to exaggerate the impact and people are comparing this to the 1930s depression. I don't think we will get to that level because today, governments are much more responsible and much more integrated than in the 1930s. There is also more urgency to cooperate today; when all the governments start acting, there will be a solution."

— Madhav Timalisina, (MBA 2002, Exchange), Head of Business Development, Commercial Banking, Fortis (UK)

越危机，越学习

EXECUTIVE EDUCATION:

The Deeper the Crisis, the Greater the Need to Learn



加州巅峰之旅：去年秋季，“CEO 学习联盟 2008 海外巅峰之旅”在风景旖旎的美国加利福尼亚州举行，探讨如何“领导和管理高速发展的公司”。

CALIFORNIA DREAMING — Participants in the CEO Learning Consortium 2008 Overseas Summit take a break from the programme to pose along the famous coastline.

文/刘湧洁、刘胜军

美国次贷危机席卷全球，导致全球主要经济体相继陷入经济衰退，甚至不少新兴市场国家也难以幸免。面对糟糕的经济形势，企业往往热衷于裁员、缩减开支、取消投资项目等“瘦身”行动。但是，正如企业在经济过热时容易因为盲目追逐机会而犯错一样，在经济危机面前，企业也很可能在慌乱之中犯下巨大错误。可以说，艰难时世更能分辨出管理人员的优劣。危机当前，我们对企业家们提出几点忠告：

首先，不要轻言裁员。现代财务会计的一大问题在于，人员这种 21 世纪最为宝贵的资源并不出现在资产负债表中，导致企业将人员等同于成本。裁员固然可以立即降低成本，改善短期的损益表，但却是以牺牲公司的长远利益为代价的。当然，

我们并不是反对所有的裁员，而且计算裁员的机会成本也并不容易，但管理人员必须认真考虑裁员可能带来的潜在损失，并抵抗通过裁员或砍掉培训预算来改善财务状况的短期诱惑。在金融业等人才密集型行业，此点尤为重要。日本野村控股集团收购雷曼兄弟公司在日本、中国、印度和澳大利亚等亚洲太平洋地区的业务之后，又将收购雷曼兄弟在欧洲及中东地区的业务。要知道，野村收购雷曼就是奔着雷曼的主要资产——优秀人才去的（虽然从资产负债表上没有反映）。

其次，中国企业不要轻言跨国收购。随着欧美金融市场大跌，不少上市公司股价降到了历史低位。此时去收购，固然可以以很低的成本得手，但必须谨慎从事。其一，获得国外企业的控股权存在很大的

政治阻力，中海油收购 UNOCAL 未遂所显现的政治问题将长期存在；其二，时机把握非常重要。其三，收购后的跨国整合蕴涵巨大风险，而中国企业尚未有足够的国际人才去实施这一整合。

再次，虽然中国经济实力有了飞跃，但中国企业总体而言依然离优秀差得很远。不可否认，过去三十年来很多企业家抓住了改革开放的历史机遇，以他们聪颖的智慧、过人的胆识、勤劳的双手取得了成功。然而，第一代中国企业家们的成功更多是机会导向型的，即“有眼光”。但是他们没有经历过严重的经济危机考验，没有经历过管理层交替的挑战，尚未建立起可以传承的组织能力，更缺乏适应全球化竞争的国际人才。大量“空降兵”在国企和民企磨合失败的案例，揭示出中国企业与

By Hobbs Liu & Gary Liu

As the US subprime crisis sweeps across the world, more and more key economic powers find themselves struggling with a recession. Some emerging markets and countries have also fallen victims to the crisis. Looking back at historic economic crises – for example, the US in the 1930s and Japan in the 1990s – you find such typical signs as deflation, bankruptcy, falling asset values, rising unemployment rate, commercial banks lacking liquidity, and drastic declines in both consumer and entrepreneur confidence. Faced with a worsening economic situation, enterprises normally fall back on such “quick fixes” as slashing headcount, cutting back on expenditures, or cancelling investment projects. However, just as they tend to make mistakes by indiscriminately pursuing opportunities in an overheated economy, enterprises are also likely to commit blunders if they panic when faced with an economic crisis. These hard times provide an acid test for management. In the face of the current crisis, here are our suggestions for Chinese and China-based managers:

Think twice before downsizing.

One of the key problems of modern financial accounting lies in the fact that enterprises tend to equate employees – the most valuable resource in the 21st century, yet not listed on the balance sheet – with cost. There is no doubt that cutting staff can quickly reduce cost and improve short-term income, but the company's long-term interest will suffer.

While we recognize that staff cuts are sometimes necessary, managers need to seriously consider the potentially negative impact. They should also resist the short-sighted temptation to improve their bottom line by slashing training budgets.

Avoid hasty acquisitions. With the dramatic slump in world financial markets, especially the US and Europe, many publicly listed companies saw their share prices hit record lows this fall and winter. But while the cost of acquisitions is lower than ever now, it is still best to be cautious. Seeking a controlling stake in a foreign enterprise may trigger strong resistance. The aborted CNOOC acquisition of UNOCAL is one example. Timing is also critical. Following the adage “a lost chance never returns”, a confident Ping'an Insurance Group scanned the overseas market for “bargain basement” deals, only to find themselves with an RMB20 billion loss. Finally, even after the acquisition, cross-border integration often comes with huge risk because Chinese enterprises often lack international talent necessary to successfully integrate.

Know your weaknesses. Many first generation Chinese enterprises lack expertise and maturity. Over the last three decades, many Chinese entrepreneurs have made tremendous business advances by seizing the historical opportunity presented by the nation's economic reforms, and through their courage and hard work. However, the initial successes of China's first generation entrepreneurs is fueled largely by their ability to seize opportunities. In other words, they have yet to prove themselves. Most have not yet survived a severe economic crisis or the challenges of a

management transition. Neither have they developed organizational competencies, nor attracted international talents who are equipped to meet global competition.

Economic upheaval, for any enterprise, presents either a “crisis” or an “opportunity,” depending upon the reaction of management. Because of the dynamic nature of competition, all businesses must build themselves into sustainable learning organizations in order to win. Excellent managers must learn quickly, react innovatively and, invest in developing a talent pool.

CUSTOM SUPPORT

Keep investing in learning. In the face of the current crisis, therefore, it is increasingly important to continue investing in learning. Now is the time to acquire the skills that will help an organization succeed, and the ideal source of executive training and development is a top-tier business school.

Excellent business schools face a social obligation to improve the management skills of Chinese enterprises; fostering skills that will help them weather the financial crisis. In particular, a world-class Executive Development Programme (EDP) provides an excellent platform of support to companies, boosting their expertise across a full spectrum of courses. A high quality EDP selection offers managers a wide selection of short, non-degree courses to boost qualifications of their professionals in a range of specific areas. Through constantly updated open enrolment programmes and company specific programmes, enterprises can have in-depth discussions with professionals on issues of

跨国公司之间在管理水平上的巨大鸿沟。

危机当前，坚持投入学习变得更加重要。经济危机为企业带来的究竟是“危”还是“机”，这取决于管理人员是否能做出正确的决策。竞争的动态性意味着企业必须拥有持续学习能力才会不断地“赢”，卓越的企业家不仅要自身具备优秀的学习力和勇于变革的愿景，更要重视人才梯队的培养。此时坚持学习，你已经领先了大多数公司；员工将感恩于这样的雇主，因为此时他们才能深切体会到“重视人才”并非一句空谈；危机也是对战略规划、企业转型进行反思与探讨的良机。富有战略思维的HR主管，应该和管理层一起重新审视人才规划并加大对关键人才的培训力度。

优秀的商学院必须担负起提升中国企业管理素质的社会责任，成为企业度过金融危机的伙伴。商学院的优势是通过系统、参与式的学习使你得以充分的反思。经济不景气时期，由于脱产读书的机会成本降低，此时MBA课程将受到更大欢迎。MBA学习完全能够educate（教育）和transform（转变）一个人的职业生涯，绝不仅仅是一个好offer的敲门砖而已。EMBA教育在中国仍将获得青睐，由于中

国管理教育起步晚，多数企业高管没有受过系统的MBA教育，从摸着石头过河干起，无法做到“与时俱进”，通过EMBA学习补课是一种非常有价值的投资。然而，对一个组织来说，这依然远远不够，有效的学习力一定能在快速变化的商业环境中帮助组织快速适应市场变化，在这方面高层经理培训（EDP）课程通过不断推陈出新的公开课程（open enrollment program）和公司特设课程（Company Specific Program）可以提供更大灵活性和更为定制化的服务。

公开课程（open program）强调的是多样性、灵活性、专业性、针对性。多样性指课程组合形式多样，分众性较强；专业性和针对性，比如参加一个高级营销公开课程，学员是来自各行各业的营销主管，教授随时会受到来自学员的“挑战”，这样所有学员都会在案例讨论和与教授的互动中受益匪浅，在公开课上，懂得分享和贡献的人回报也会最大。在EDP公开课程的高级财务管理公开课上，你会发现学员全部是财务总监，这种互动的层面——学员之间、学员和教授之间——的知识流量是非常大的，这与MBA/EMBA课堂完全

不同。EDP的公开课程为企业高级管理人员提供了终生学习的平台，很多公司会固定派员参加各类公开课程，并把好的商学院公开课程体系植入本企业人才教育和培训的构架中。也有公司认为派员参加商学院EDP课程只是让员工“休息”一下或者出于高管激励的原因，并没有衡量其“回报”；然而根据我们和国外同行的调研，大多数公司是因为并不具备培养综合管理能力的管理者或者为了开拓管理者执行战略的思维而持续来商学院参加EDP课程。

中欧的公开课程目前被权威的《金融时报》商学院EDP项目排名第20位，连续多年位列亚洲第一。这一排名和学位班排名将主要权重放在工资涨幅或就业率上有着本质的不同，几乎全部EDP排名标准都来自学员对课程的满意度。当然，中欧和排名前列的哈佛商学院尚且有着很大差距，在公开课方面，哈佛就是我们学习的榜样与标杆：企业可以自主选择菜单式的公开课程，在课堂上深入地和关心同一主题的专业人士探讨、交流与学习，他们甚至可能就是你行业的上、下游伙伴、客户。

公司特设课程更是根据你的需求度身定做，根据你的既定战略设计课程，或许可以通过课程进行战略研讨，制定/改变你公司的战略；还可以分析行业内的案例，因为课程的自主权在你公司手中。内训的巨大好处还在于公司的决策团队坐在一起，开放交流，你甚至可以借案例讨论挑战你的老板，当然前提是你的老板有着开放的心态和包容的文化。

在目前正值加强领导力培训的特殊时刻：市场环境的变化会迫使你的企业进行产品升级换代，提升服务，加强客户关系管理等变革，变革尤其需要领导力，正如创业初期一样。领导力在时下非常“时髦”，然而真正做到坚持对高管进行领导力培训的企业不多见，没有领导力，何谈执行力？从现在开始，让我们一起拥抱学习！**TheLINK**

（注：本文作者刘湧洁系中欧国际工商学院院长助理、高层经理培训部主任；刘胜军博士系中欧国际工商学院案例中心副主任、中欧陆家嘴国际金融研究院院长助理。）



mutual concern. Core employees can be teamed to discuss upcoming changes and challenges in their specific companies, using the academic expertise of the course professor to solve their business “case study.” Companies can also invite upstream partners, downstream partners and customers to join the EDP journey at the same time, effectively consolidating the industry chain for stakeholders.

An Executive Development Programme, with its high flexibility and innovation, is destined to be the most attractive building block in the future of business administration education.

Executive Development Programmes can offer an excellent solution for companies because they can be tailor made and constantly updated. Options include “open-enrolment” programmes which emphasize diversity, flexibility, expertise and specificity. By “diversity,” we mean that the programme portfolio takes on a variety of different forms featuring a more refined focus on each segment; while “expertise and specificity” ensure effective learning for our participants.

Take the Advanced Marketing Programme for example. When standing in a classroom of marketing supervisors from different industries, an EDP professor will put a lot of energy into delivering lectures, since he or she is faced with the pressure of being randomly “challenged” by participants. In this scenario, case discussions, together with professor-participant interaction, are likely to produce tremendous benefits for each participant. Consequently, those who understand how to share and what to contribute will obtain the most returns from an open-enrolment

programme.

Consider another example: The participants of an Executive Advanced Finance Management Programme are all finance directors, which guarantees the incomparable depth and breadth of participant-to-participant interactions and participant-to-professor communications.

Aimed at providing a platform for senior executives to pursue their life-long study, Executive Education’s open-enrolment programmes are the main attraction for most companies. They send their employees to an array of open-enrolment programmes on a regular basis, and have a curriculum that is designed by top business schools transplanted into their own talent education and training system.

The Company Specific Programme, takes customization one step further by offering a highly customized course specifically designed to meet companies’ demands in line with their established strategies. Since the client controls the programme, it can also help companies formulate or change corporate strategy by holding strategic seminars or conducting industry case analysis. One enormous benefit of CEIBS’ CSP programme is that a firm’s decision-making team can sit down for frank and open talks. Participants may even challenge their own boss – if the top executive is open minded – in the process of a case discussion.

There are still those executives who do not believe that Executive Development Programmes generate measurable “returns”. These managers send employees to business schools only for “a break from work” or as a perk to “motivate” top performers. However our research findings,

as well as those of our peers abroad, reveal that most companies turn to business schools largely because they want to develop general management competence or expand management’s strategic thinking. Our open-enrolment programmes make CEIBS the only Asian business school to be ranked for five consecutive years as one of the top 20 executive education programmes in the world, according to the authoritative *Financial Times*. Nearly every ranking criterion used in this survey is related to participants’ satisfaction. Clearly, the gap between CEIBS and such leading business schools as HBS is not great. In fact, at CEIBS, we consider HBS as our benchmark when it comes to open-enrolment programmes.

As you plan your strategy for 2009 and beyond, keep this in mind: Now is the best time to enhance leadership training, because the changing market environment forces all companies to adapt to the turbulence through methods such as new product development, service improvement, and customer relation management. During times of upheaval, leadership plays a decisive role in driving positive and successful change. Today, despite the fact that “leadership” has become a fashionable buzzword, the tradition of developing strong leadership for senior executives is short-lived in many companies. How can companies develop and execute successful strategies for difficult times if their leadership skills are weak? In short, now is the time to embrace learning! **TheLINK**

(Hobbs Liu is Director of EDP Department & Assistant President of CEIBS; Gary Liu is Deputy Director of Case Development Centre & Assistant Director of CEIBS Lujiazui International Finance Research Centre.)



济济一堂：中共上海市委常委、浦东新区区委书记徐麟（前排中）在2008年年末中欧公司顾问委员会会议上作为特邀嘉宾发表演讲。
GUEST OF HONOR – CPC Shanghai Committee Secretary Mr Xu Lin (front row centre) spoke on the development of Shanghai's Pudong District at the Winter 2008 Corporate Advisory Board meeting.

中共上海市委常委、浦东新区区委书记 徐麟出席中欧公司顾问委员会会议

2008年11月26日，中欧国际工商学院公司顾问委员会会议在中欧陆家嘴国际金融研究院召开，40多位企业高管及中欧领导、教授欢聚一堂，参加这一年度总结和联谊活动。谈及中欧过去一年来的成就，中欧教务长兼副院长郭理默（Rolf D. Cremer）教授和与会人士分享了北京和上海校园的发展、中欧在全球排名中的持续领先地位、中欧商务管理培训项目在中国欠发达地区的发展以及中欧MBA课程改革等最新进展。

中共上海市委常委、浦东新区区委书记徐麟作为特邀演讲嘉宾发表演讲，生动地讲述了浦东在15年间从滩涂之地发展成为当今中国金融和商业中心的巨变。展望未来，徐麟书记指出浦东新区仍将继续推进改革，不断创新，并推进城市化进程。在回答来宾关于金融危机对企业的影响时，徐麟书记鼓励大家，政府正在力促银行为企业提供款项，以此帮助企业渡过难关。

CORPORATE ADVISORY BOARD MEETING FEATURES GUEST SPEAKER CPCC SECRETARY (PUDONG) XU LIN

More than 40 executive members of the CEIBS Corporate Advisory Board plus CEIBS leadership and faculty gathered on November 26 at the CEIBS Lujiazui Finance Research Center for an evening of briefings and networking. CEIBS Vice President and Dean Rolf D. Cremer welcomed the guests with a briefing on recent school initiatives and accomplishments, outlining campus construction and expansion plans in Beijing and Shanghai, the school's continued high *Financial Times* rankings, the launch of the Business Management Training Project in underdeveloped regions of China, and the new MBA curriculum revision.

Guest of Honor Mr. Xu Lin, Secretary of CPC Shanghai Pudong Committee, then spoke on the dramatic development of the Pudong district which, over the past 15 years, has emerged as China's financial and commercial hub. Mr. Xu predicted that the region will focus on innovation and urbanization in coming years. In response to

questions regarding the impact of the financial crunch, Mr. Xu said the Chinese government is expected to offer special loans to help crisis-hit enterprises. After the speeches, CAB members continued socializing and sharing information during a lively dinner.

麦肯锡与中欧签署赞助伙伴协议

2008年12月6日，麦肯锡公司与中欧国际工商学院在中欧上海校园签署赞助伙伴协议，中欧执行院长佩德罗·雷诺（Pedro Nueno）教授和麦肯锡公司亚洲区董事长鲍达民（Dominic Barton）先生代表双方签署了协议。

雷诺教授对这一新的赞助伙伴关系寄予厚望，他说“麦肯锡公司与中欧国际工商学院之间的强强联手必将结出丰硕的果实。”他表示，作为学院新的企业赞助伙伴，麦肯锡公司将在所有学员心中留下深刻而鲜明的印象。

鲍达民先生也表达了他本人及其同事对这一赞助伙伴关系的热切期许。首先，他希望双方新的合作协议将有助于麦肯锡



携手并进：在2008年12月6日麦肯锡公司与中欧签署赞助伙伴合作协议时，麦肯锡亚洲区董事长鲍达民（Dominic Barton）先生（右）对中欧执行院长佩德罗·雷诺教授说道：“我们期望彼此之间能够相互学习并共同合作。”

COLLABORATION – At the December 6 Partnership Signing Ceremony, McKinsey & Company Asia Chairman Dominic Barton (right) told CEIBS Executive President Pedro Nueno: “We look forward to learning from you and to working together.”

公司拓展在中欧的招聘工作。他说：“中欧目前已经是我们的一个主要的人才来源，但在招聘工作上，双方还有很大的空间可以进一步深化合作。”其次，他相信双方在一些研究项目上有着良好的合作前景：“中欧人才济济的教授队伍令人称羡。我们期望彼此之间能够相互学习并共同合作。”他表示，新签署的合作协议将促进中欧与麦肯锡之间在案例研究开发上的广泛合作。

出席此次签约仪式的还有：麦肯锡公司副董事合伙人陈岚女士、中欧国际工商学院全球策略总监奈斯安（Annette Nijs）女士、市场营销学教授弗沃德（Waldemar Pfoertsch）博士、运营管理学教授海若琳（Norma Harrison）博士、案例研究中心副主任刘胜军博士、企业关系部主任安若丽（Laurie Underwood）女士、高级经理倪珂（Nicoletta Radoi）女士、经理肖蕾女士、项目经理张明华女士以及职业发展中心的毛军先生。

McKinsey&Company

MCKINSEY & COMPANY SIGN

PARTNERSHIP AGREEMENT WITH CEIBS

McKinsey & Company entered into a new

partnership agreement with CEIBS in a December 6 Signing Ceremony overseen by CEIBS Executive President Pedro Nueno and McKinsey & Company Asia Chairman Dominic Barton.

“With the name of McKinsey & Company and the name of CEIBS, we can do many great things together,” said Prof. Nueno. McKinsey & Company’s decision to become a Corporate Partner will make a clear impression on all students attending the school, he added: “For students at a business school, the names of corporate sponsors stay forever in our minds.”

McKinsey & Company Asia Chairman Dominic Barton expects the new agreement to help the firm expand recruitment efforts at CEIBS. “You are a major source of talent for us, but we could do more for recruitment together,” he said. In addition, he looks forward to collaboration between CEIBS and McKinsey & Company on research projects. “The caliber of professors you have here is extremely impressive. We look forward to learning from you and to working together.” The new agreement will foster cooperation between CEIBS and McKinsey in jointly creating Case Studies.

Also attending the ceremony were Ms Siva Chen, Associate Principle in McKinsey &

Company; as well as CEIBS Global Initiative Director Annette Nijs; Professor of Marketing Waldemar Pfoertsch; Professor of Operations Norma Harrison; Case Study Center Director Gary Liu; Career Development Consultant Michael Mao; plus the Corporate Relations Development Team of Laurie Underwood (Director), Nicoletta Radoi (Sr. Manager), Shirley Xiao (Manager), and Dorothy Zhang (Project Manager).

曼达林基金与中欧签署合作协议

2008年12月6日，曼达林基金与中欧国际工商学院签署了一份新的合作协议。中欧执行院长佩德罗·雷诺教授以及曼达林基金总裁傅格礼（Alberto Forcielli）先生出席了签约仪式。

雷诺教授在开幕致辞中说道：“今天，能够成为这场签约仪式的见证人，我感到无比荣幸和喜悦。我与傅格礼先生相识多年，在这么短的时间内，他能在我国取得如此骄人的成绩让我深为佩服。他在与团队成员交流时所展现出的激情与热情也给人留下了非常深刻的印象。企业家精神、团队合作以及持续的个人发展——这正是我们双方都孜孜以求的企业文化。”

傅格礼先生首先就与中欧达成更为紧密的合作关系表达了自己的感激之情。他说

“和中欧一样，曼达林也致力于架起欧洲与中国之间沟通的桥梁。与中欧的合作使我们有机会为教育事业和个人发展贡献一份绵力。我相信，我们在这两个领域内都能做得相当专业、相当出色，这也是我们的终极目标。今天是我们公司历史上具有纪念意义的一天，非常感谢中欧给我们提供了这一机会。”



MANDARIN CAPITAL PARTNERS FORM AGREEMENT WITH CEIBS

Mandarin Capital Partners signed a new partnership agreement with CEIBS on December 6, in an event hosted at the Shanghai campus. CEIBS Executive President Pedro Nueno and Mandarin Capital Partners President Alberto Forcielli oversaw the Signing Ceremony.

In his opening remarks, Prof. Nueno said

“It is with great honor and tremendous satisfaction that I witness the signing of the partnership agreement. I have known Mr. Alberto Forcielli for many years and had always been impressed by his accomplishments in China in such a short time. It is also remarkable and inspirational to see the affection and pride he takes in talking about his team. There cannot be a better parallel for the kind of culture we are striving to implement in both our organizations, that of entrepreneurship, team spirit and continuous personal development.”

Alberto Forcielli expressed his gratitude at forming a closer partnership with CEIBS. “Mandarin, like CEIBS, aims to be a bridge between Europe and China, and this is an opportunity for us to support education and personal development, which, I believe, are equal in professionalism and quality, and have as our ultimate goal quality results. Today is a landmark day in the history of our fund and I would like to thank CEIBS for this opportunity.”

里程碑意义的一天：2008年12月6日，在与中欧签署合作协议时，曼达林基金总裁傅格礼 (Alberto Forcielli) 先生（中）就与中欧达成更为紧密的合作关系表达了欣喜之情。

LANDMARK DAY – Mandarin Capital Partner President Alberto Forcielli (centre) expressed high esteem for CEIBS at the partnership signing event in December.





策略培训: 2008年10月16日, 中欧教授鸿翥吉马 (Atuahene-Gima) (中) 为 GE (亚洲) 首席教育官戴一楠 (Nina Dankfort-Nevel) 女士以及 GE 客户做了主题演讲。

TRAINING IN TACTICS – Prof. Atuahene-Gima (centre) delivered a custom briefing on October 16 for GE Asia Chief Learning Officer Nina Dankfort-Nevel and GE suppliers.

中智情谊: 在桑坦德银行的赞助下, 数十名智利学术及商务高层代表团造访中欧, 了解了有关中国管理教育以及科技与创新管理的情况。

CHINA-CHILE CONNECTION – Banco Santander hosted a delegation of Chilean business executives visiting CEIBS for a briefing on China's business education sector and technology management.

鸿翥吉马教授为 GE 客户提供讲座

2008年10月16日, 中欧市场营销和创新管理学教授鸿翥吉马 (Kwaku Atuahene-Gima) 为通用电气 (GE) 客户做了关于“为中国业务注入创新动力”的主题讲座。参加讲座的主要是通用电气的中国供应商。本次讲座旨在帮助 GE 客户增加创新动力。此次讲座在张江高科技园区的 GE 培训中心举行, GE (亚洲) 首席教育官戴一楠 (Nina Dankfort-Nevel) 女士莅临指导。



PROF. KWAKU ATUAHENE-GIMA SPEAKS TO GE CHINA ON “ADDING INNOVATION TO YOUR CHINA STRATEGY”

On October 16, CEIBS Professor of Marketing and Innovation Management Prof. Kwaku Atuahene-Gima addressed a group of GE guests – mainly China-based suppliers – during a talk designed to improve their strategy in China through innovative thinking. The presentation was delivered in the GE Learning Center in Shanghai's Zhangjiang High Tech

Park, to a group overseen by Chief Learning Officer for GE Asia Ms. Nina Dankfort-Nevel.

西班牙桑坦德银行和智利代表团访问中欧

2008年11月12日, 由数十名智利学术及商务高层代表组成的访问团来到中欧国际工商学院, 受到了中欧的热情接待。此行是作为智利科技代表团的一项活动, 由中欧合作伙伴企业西班牙桑坦德银行赞助。

此次访问的代表有桑坦德银行 (智利) 总裁 Mauricio Larrain 先生, 以及桑坦德银行 (上海) 总裁 Angel Ortiz 先生及公关经理 Eugenio Bregolat 先生、微软 (智利) CEO Moncau Luiz Marcelo 先生、智利基金会主席 Oscar Gulliermo Garreton 先生、圣塞巴斯蒂安大学校长 Guido Meller 先生。

中欧教务长兼副院长郭理默教授首先向代表团就中国管理教育的发展、挑战和机遇做了介绍; 中欧运营管理教授海若琳 (Norma J. Harrison) 也就中国的科技和创新管理做了演讲。



BANCO SANTANDER & CHILEAN DELEGATION VISIT CEIBS

On November 12, CEIBS received a delegation of academic and business leaders from Chile. The group was undertaking a Technology Mission to China at the invitation of CEIBS Corporate Partner Banco Santander.

The delegation was led by Banco Santander Chile Country Head Mauricio Larrain as well as Shanghai Branch Head Angel Ortiz and Relationship Manager Eugenio Bregolat. Other attendees included Microsoft (Chile) CEO Moncau Luiz Marcelo; Fundacion Chile President Oscar Guillermo Garretón; and San Sebastian University Rector Guido Meller. Event organizer was Fundacion Pais Digital, led by General Manager Claudia Bobadilla.

The delegation received a briefing on trends in "Business Management Education in China" by CEIBS Dean and Vice President Rolf D. Cremer, and an overview of "Technology and Innovation Management in China" by CEIBS Operations Management Professor Norma J. Harrison.

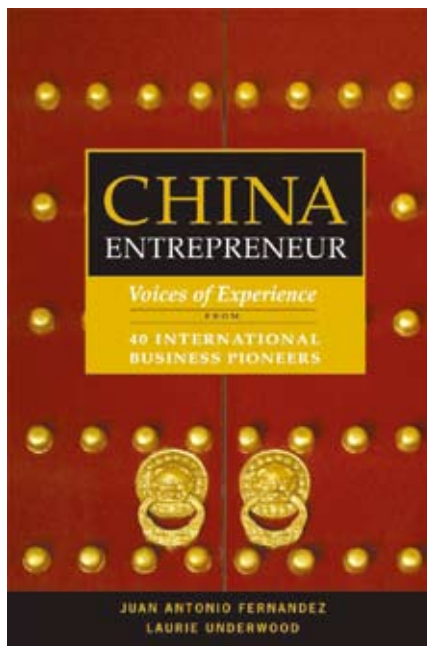
中欧参加 Apax 商业服务年会

在欧洲最大 PE 公司 Apax 于 2008 年 11 月 28 至 29 日在香港召开的商业服务年会上, 中欧国际工商学院企业关系主任兼对外关系主任安若丽 (Laurie Underwood) 女士, 向 Apax 邀请的 30 位贵宾和客户做了题为“中国的挑战”的精彩演讲。演讲内容主要基于安若丽与中欧管理学教授范悦安 (Juan Antonio Fernandez) 合作撰写的两本著作:《中国 CEO》(2006) 及《中国创业家》(2009)。

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PARTNERS

CEIBS CONTRIBUTES TO APAX BUSINESS SERVICES CONFERENCE

CEIBS assisted with Apax Partners' annual Business Services Conference on November 28 and 29, held in Hong Kong. The private equity leader invited some 30 clients and guests to the



two-day conference to support clients in the services industry.

CEIBS Director of External Communications & Development Laurie Underwood spoke on "China Challenges" based on the books *CHINA CEO* (2006) and *CHINA ENTREPRENEUR* (2009), both co-written with Prof. Juan Antonio Fernandez.

西班牙阿斯图里亚斯政府代表团访问中欧

2008 年 12 月 2 日, 中欧国际工商学院迎来了来自西班牙阿斯图里亚斯大区经济发展协会 (IDEPA) 代表团的访问。本代表团由投资发展顾问 Maria Ángeles Álvarez López 女士带领, 由十来位西班牙学生组成。这十来位西班牙学生目前正在浙江大学学习汉语。中欧文苑主任高大伟 (David Gosset) 先生做了有关全球化趋势下的中国历史和政治地位的演讲。同时, 代表团还与来自西班牙的中欧 MBA 学生及员工共进午餐, 互相联络感情。



CEIBS HOSTS STUDENT DELEGATION FROM GOVERNMENT OF ASTURIAS (SPAIN)

On December 2, CEIBS proudly hosted a delegation of 12 graduate students, sponsored by the Sociedad Regional de Promoción del Principado de Asturias, for a half-day event at the

欢迎来中欧: 西班牙阿斯图里亚斯大区经济发展协会代表团的西班牙学生拜访中欧, 并聆听了有关中国文化的演讲。

BIENVENIDOS A CEIBS – Student guests of the Government of Asturias (Spain) toured CEIBS and attended a customized lecture on China's economic development.



Shanghai campus. The students are attending a 10-month Chinese language study programme based in Hangzhou.

The group, led by Investment Promotion Advisor Ángeles Álvarez López, received a campus tour, attended a lecture on China's globalization by Academia Sinica Europaea Director David Gosset, and enjoyed a networking lunch with CEIBS MBA students and personnel from Spain.

柏唯良、许斌教授为拜耳高层解说金融危机

中国经济如何应对全球金融风暴以及如何在经济低迷时期开展市场营销——中欧国际工商学院经济学与金融学教授许斌博士和市场营销学与战略学教授柏唯良 (Willem Burgers) 博士在 2008 年 12 月 10 日拜耳 (中国) 高层早餐会上分别就这两个主题做了精彩演讲。参加本次讲座的拜耳高管包括拜耳大中华区总裁柯尼希 (Michael Koenig)、拜耳医药保健 (中国) 总经理康德 (Liam Condon), 拜耳作物科

学大中华区总裁戴思成 (Frank Dietrich), 拜耳技术服务副总裁及亚太区总监郭安民 (Armin Knors) 等。柏唯良教授还向在座高层赠送了他的畅销书《揭秘市场营销》。



PROF BURGERS, PROF XU BIN BRIEF BAYER EXECUTIVES ON THE FINANCIAL CRISIS

China's economy vis a vis the global financial crisis and "Marketing in a Downturn," were the topics presented by CEIBS Economics Professor Xu Bin and Marketing Professor Willem Burgers, respectively, during a breakfast briefing for Bayer's top China executives. The December 10 event offered exclusive presentations for Bayer management including Michael Koenig, Sr Country Representative, Bayer Greater China,

and Managing Director, Bayer Material Science China; Liam Condon, Managing Director of Bayer HealthCare China; Frank Dietrich, Managing Director of Bayer CropScience China; and Armin Knors, Managing Director of Bayer Technology Services Asia. Prof. Burgers also presented all attendees with a complimentary copy of his book, *Marketing Revealed*.

危机中求生有道: 许斌教授 (前排左一) 和柏唯良教授 (Willem Burgers) (前排左二) 为拜耳 (中国) 高层解读中国经济如何应对全球金融风暴以及在经济低迷期的市场营销。

CRISIS MODE – CEIBS Professors Xu Bin and Willem Burgers (at far and second left, front row) offered expert advice to Bayer on surviving and even gaining marketing ground during an economic downturn.



中欧国际工商学院全体师生员工和校友们：

岁月如梭，光阴荏苒，15年过去了！肇始于一个设想，中欧已从上海浦东的一隅之地蓬勃发展成为世界顶尖商学院，提供了包括全日制 MBA、EMBA、EDP 在内的一系列高水准教育，吸引着全球各地的精英求学于此，并能与哈佛商学院、沃顿商学院、欧洲工商管理学院、西班牙 IESE 商学院以及瑞士洛桑 IMD 商学院等世界老牌一流商学院比肩协作，共同开展合作项目。这究竟是如何实现的呢？

我相信能让中欧在今天取得如此非凡成就的原因很简单，那就是“创业精神”。许多知名商学院炫耀着他们五十年以上的历史，然而与他们公事公办的运作相比，中欧充满着激情四射的氛围与热情洋溢的理念。按照我的一位美国同事最近所言，那些过分传统的商学院应该申请“退休”了。至今为止，中欧依然还保留着1994年创立伊始的创业精神。（关于中欧创建的故事，请参见“封面故事”）

今天，在杰出的中欧员工身上依然保持着这种创业者的精神——他们在商学院的运作过程中进行大胆创新，摒弃了其他许多商学院中各部门孤立运作的做法。在中欧，我经常为员工的主观性、刻苦精神和责任心感到惊喜。在欧洲或美国的商学院同行还在等待命令、重复工作流程时，我们的员工已经卷起袖口、大刀阔斧地在干了，并且力争今天就将工作完成。

除了创业精神以外，另一个促使中欧获得巨大发展的因素是“速度”。通常，在中欧，做决策与实施决策之间的间隔时间很短。有时，当我身处中欧校园时，我发现自己总是下意识地在会议和活动之间飞速穿梭，而不是闲庭信步。看样子“Running”是中欧的常态。如果学校的主要员工都在奔波劳作，那么毫无疑问这个学院将会发展地很好。

除此之外，中欧的多元文化特点也是促使中欧获得成功的原因。“中欧国际工商学院”这个名字代表了“中国”、“欧洲”和“国际化”的特点。虽然我们的员工（请允许我使用“我们”）、我们的学生和我们的企业合作伙伴来自全球各地，拥有不同的文化背景，但是我们能一起通力合作。这种合作的关键在于：尊重。我们给中欧带来了迥异的多元经历和背景，同时我们也能互相尊重、互相学习。

也许在中欧独特的文化中非常重要的一点是：我们拥有一整套有趣的价值观。许多西方管理学院是建立在一系列核心价值观之上的，随着时间的推移，这些价值观会被其本身的招牌所掩盖。而中欧则不然，经过15年的蓬勃发展，在中欧的文化底蕴中依然保持着富有道德感、勤劳、创新、有抱负、国际化和多元文化的特点。

作为亚洲排名第一的商学院的创建者，我感到非常荣幸。我衷心庆贺中欧在过去15年的发展中获得了世界的认可，并祝愿中欧在接下来的15年里能继续保持这种创业精神和发展势头。





15th Anniversary Message Dear CEIBS Community:

Fifteen years old! Growing from nothing but a dream and an empty plot of land in a distant corner of Shanghai's Pudong district just one-and-a-half-decades ago, the China Europe International Business School is now known around the world for offering a full portfolio of top-ranked programmes, from full time MBA through Executive MBA to Executive Education, attracting excellent participants from across the globe, and working in well designed joint programmes in alliances with leading business schools such as Harvard Business School, Wharton, INSEAD, IESE, and IMD that provide a tremendous learning opportunity. How has this been possible?

I believe the secret to CEIBS remarkable development is simple: entrepreneurial spirit. In contrast, many well known, established b-schools, some boasting histories of 50 years or more, have become somewhat bureaucratic. While some of these overly traditional institutions should "apply for retirement" as one of my American colleagues recently suggested, the atmosphere and mindset at CEIBS is distinctly different – vigorous and enthusiastic. The school today retains much of the entrepreneurial character that triggered its launch, as a crazy idea shared by a handful of academics, back in 1994. (For the story of CEIBS' beginnings, please see Cover Story.)

The lean, flexible "start-up" spirit is kept alive today in part by CEIBS' outstanding staff members – talented professionals who have reinvented the operations of a business school without the "silos" and "sacred cows" common at many more mature institutions. At CEIBS, I am often surprised by the level of initiative, hard work, and responsibility found among staff members. Confronted with our changing world, rather than waiting for orders and following procedures, they are rolling up their sleeves, working late, taking initiative and getting the job done today.

Alongside entrepreneurial spirit, another characteristic that has spurred CEIBS' outstanding growth and development is "speed." The lead time between decision and implementation is refreshingly short. Sometimes, when I am at CEIBS, I unconsciously find myself running between events and meetings instead of walking. Running seems the natural speed at CEIBS. If a school's key personnel are running, no doubt the institution will run well.

Another aspect to CEIBS successful development is the school's true multiculturalism. Our name includes the words "China," "Europe," and "International." Despite the fact that our staff (and let me start with them), our faculty, our students, and our corporate partners come from a full spectrum of divergent cultures and backgrounds, we work together in a fantastic way. The key to this cooperation is respect. We bring to our work at CEIBS all the benefits of our respective experience and backgrounds while at the same time retaining respect for each other and learning from one another.

Perhaps one of the key aspects of our unique culture is that we have an interesting set of values. Many Western management schools were founded on a set of core values but, over time, saw these principles become overshadowed by brand name. Not so at CEIBS. After 15 years of tremendous growth and development, the school retains its culture of ethics, hard work, innovation, ambition, internationalization, and multiculturalism.

It is as one of the proud founding fathers of Asia's #1 business school that I congratulate CEIBS on its remarkable achievement of world recognition in its first 15 years. May CEIBS retain its entrepreneurial spirit and drive as the school takes on the next 15 years of growth.

佩德罗·雷诺教授

中欧国际工商学院执行院长

Prof. Pedro Nueno

CEIBS Executive President

中欧教务长兼副院长郭理默教授荣获 欧洲商学院荣誉博士学位

CEIBS Dean Rolf D. Cremer Awarded Honorary Degree from European Business School



2008年11月21日, 中欧国际工商学院教务长兼副院长郭理默教授(Rolf D. Cremer)被位于德国威斯巴登市的欧洲商学院授予荣誉博士学位。此荣誉学位旨在表彰郭理默教授在25年学术生涯中所取得的成就, 特别是他在推动国际管理教育、推进国际学术机构之间的交流合作以及中国—欧洲在教育领域的合作关系等方面做出的贡献。

在颁奖典礼上, 中欧国际工商学院前教务长、经济学教授白思拓(Alfredo Pastor)概述了郭理默教授在学术上的杰出成就。中欧国际工商学院名誉院长刘吉教授还谈到郭理默教授为中国工商管理教育的发展所做的推动工作。郭理默教授在发言中提到, 中国的工商管理教育在过去20年中得到了迅速的发展并取得了显著成绩, 中欧国际工商学院在这一转变中发挥着重要的主导作用。

欧洲商学院一共为三位学术界和商界代表人物授予了荣誉学位。其他两位分别是柏林工业大学物流学教授 Helmut Baumgarten 和位于斯图加特的德凯达公司(DEKRA AG and DEKRA)首席执行官 Klaus Schmidt。

CEIBS Vice President and Dean Rolf D. Cremer has been awarded with an Honorary Doctorate from the European Business School, located in Weisbaden, Germany.

The degree was given in recognition of Dean Cremer's 25-year academic career, especially his contribution to the development of international management education, the development of international academic partnerships, and the development of China-Europe relations in the field of education.

At the November 21 award ceremony, CEIBS former Dean and Economics Professor Alfredo Pastor outlined Dean Cremer's outstanding accomplishments during his academic career. CEIBS Honorary President Liu Ji also spoke on the work Dean Cremer has done to advance management education in China. In his keynote speech, Dean Cremer detailed the rapid and impressive development of business management education in China over the past 20 years, and the role CEIBS has played and continues to play in this transformation.

During the ceremony, the European Business School awarded Honorary Degrees to three leading representatives of Academia and Business. The other two recipients were Professor of Logistics Helmut Baumgarten (TU Berlin) and the CEO of DEKRA AG and DEKRA (Stuttgart) Klaus Schmidt.

王高博士 市场营销学教授

CEIBS Welcomes Dr. Gao Wang, Professor of Marketing

王高博士是中欧国际工商学院市场营销学教授。在加入中欧前，他曾担任清华大学经济管理学院市场营销系副教授、副系主任。王高博士曾在芝加哥的信息资源有限公司（IRI）担任高级咨询师，负责营销模型开发。他所开发的模型分别咨询于可口可乐、宝洁、卡夫等企业。王高博士还曾在休斯敦的可口可乐分公司 Minute Maid 工作了两年，担任战略分析部经理，负责销售规划与评估。回国以后，他还为联想、强生、李宁、神州数码、美国通用汽车等企业担任咨询顾问。

王高博士在中国人民大学获得人口学学士学位，并在美国耶鲁大学获得社会学硕士和博士学位。他的研究兴趣包括营销模型及定量分析技术、消费者购买行为、品牌资产、顾客资产、顾客满意、营销战略等领域。他主持多项研究项目，包括国家自然科学基金项目、美国通用汽车资助的项目、国内企业资助的项目等。王高博士撰写、编著了多本著作，并在一些重要学术杂志上发表了多篇学术论文，如《管理世界》，《心理学报》，《管理科学学报》、《中国管理科学》、《数量经济技术经济研究》，《中国工业经济》、《南开管理评论》，《数理统计与管理》、《营销科学学报》、《营销渠道学报》，等等。目前他还担任《营销科学学报》的专业主编，《中国工商管理研究前沿》的编委，中国市场协会常务理事、学术委员会委员，美国消费者研究学会委员。



Dr. Gao Wang was appointed Professor of Marketing at CEIBS on January 1, 2009. Previously, Prof. Wang was Associate Professor and Deputy Chair of the Marketing Department at the School of Economics and Management, Tsinghua University. Before joining the Tsinghua faculty, he worked as a senior consultant at Information Resources Inc (IRI) in Chicago, responsible for marketing model development for companies including Coca Cola, P&G, and Kraft. He was also the Manager of the Strategic Analytics Group at the Minute Maid Co (a division of Coca Cola in Houston) for two years, responsible for the sales planning and evaluation. After returning to China, he also consulted for Lenovo, Johnson & Johnson, Li Ning, Digital China, General Motors and other companies.

Prof. Wang received a Bachelor's degree in Demography from Renmin University, and both a MA and Ph.D. in Sociology from Yale University. His research interests focus on marketing models and quantitative methods, consumer purchase behaviour, brand equity, customer equity, customer satisfaction, and marketing strategy. His research projects include a China National Science Foundation project, General Motors-funded project, and domestic company funded projects. He has written and edited several books, and has been published in scholarly journals including *The Management World*, *Acta Psychologica Sinica*, *Journal of Management Sciences in China*, *Chinese Journal of Management Science*, *The Journal of Quantitative and Technical Economics*, *China Industrial Economy*, *Nankai Business Review*, *Application of Statistics and Management*, *Journal of Marketing Science*, and *Journal of Marketing Channels*. He is an area editor of *Journal of Marketing Science* and a member of the editorial board of *Frontiers of Business Research in China*. He is also an outstanding member of the Academic Committee of the Chinese Marketing Association, a member of the Academic Committee, and a member of the Society for Consumer Research.

奈斯安女士担任中欧国际工商学院全球策略总监

CEIBS Appoints Ms. Annette D.S.M. Nijs as Executive Director of the Global Initiative



曾任荷兰教育、文化及科学大臣的前荷兰议员奈斯安 (Annette D.S.M. Nijs) 女士从 2008 年 10 月 1 日起开始担任中欧国际工商学院全球策略总监。

奈斯安女士作为中欧全球策略总监将会帮助中欧提升国际形象, 用实际行动更好地诠释中欧“扎根中国, 面向全球”这一使命。同时, 她还会建立和发展与欧洲、美国以及拉丁美洲国家的企业、政府和学术机构之间的联系, 将同中国国内伙伴的合作范围扩展至国外。奈斯安女士作为中欧全球策略总监的目标是扩大中欧在国际顶尖商业媒体以及全球盛事中的影响力。此外, 奈斯安女士还将会邀请西方商业领袖加盟中欧的合作伙伴项目, 到上海校园参加中欧高层经理培训课程以及中欧的年度行业论坛。同时, 奈斯安女士还会在提供海外 MBA 奖学金、MBA 实习和工作机会方面作出贡献。此外, 学院还期望奈斯安女士的工作会对中欧的国际校友有所帮助。

在加入中欧之前, 奈斯安女士曾任荷兰奈耶罗德大学欧中学院的院长。奈斯安女士在政界、商界和学术界均拥有丰富的工作经验。她不仅担任过荷兰议会议员, 同时也曾任荷兰首相鲍肯内德 (Balkenende) 政府内阁的教育、文化及科学大臣。在任职政府部门之前, 奈斯安女士曾任职于荷兰皇家壳牌集团, 在能源行业拥有十多年的工作经验。在她丰富的职业生涯中, 她从事过商业咨询、战略、营销、销售、媒体联系、区域财务管理以及全球利润管理等多个领域的工作。

对于此次任命, 中欧执行院长佩德罗·雷诺 (Pedro Nuño) 教授表示, 他邀请奈斯安女士加入中欧的管理团队, 旨在帮助中欧扩大其全球影响力, 增强中欧与国际企业及机构之间的联系。“中欧现在已经步入了第 15 个年头, 无论在深度还是广度上, 中欧都取得了长足的进步。我们很高兴地欢迎奈斯安女士加入中欧来进一步推动这一发展进程。奈斯安女士将会为中欧带来丰富的国际商业经验、优秀的企业家精神和广泛的国际交流, 为中欧在国际领域的成功做出贡献。”

奈斯安女士不仅是众多高等教育以及创业领域相关组织的董事会成员, 同时她也是很多中小企业董事会人力资源、能源和公共事务方面的高级顾问。奈斯安女士是鹿特丹伊拉斯莫大学宏观经济学硕士、伦敦商学院 EMBA。

Former Dutch Cabinet Minister for Education, Science and Culture and former Member of Parliament Ms. Annette D.S.M. Nijs, MSc MBA, was appointed as CEIBS Executive Director of Global Initiative effective October 1, 2008.

The Global Initiative will enhance CEIBS' international profile and strengthen the practical meaning of CEIBS' mission “China Rooted – Global Impact”. The Initiative fosters new corporate, government and academic relations in Europe, US and Latin America and expands the relations with current partners in China to other regions in the world. The Initiative aims to spread CEIBS Knowledge in top business media and at top corporate events outside China. Ms Nijs will also invite Western business leaders to the CEIBS partnership programme as well as to the Shanghai campus to attend executive education programmes and to speak at CEIBS' annual forums. Furthermore, the Initiative will also facilitate an international recruitment drive for MBA scholarships, internships and job opportunities. Ms. Nijs' work is also expected to benefit CEIBS' international alumni.

Before joining CEIBS, Ms Nijs was the Managing Director of the Europe China Institute

of Nyenrode Business University in the Netherlands, Ms. Nijs has a rich career that spans the political, commercial and academic spheres. In addition to being a former member of the Dutch Parliament, she was also a former Cabinet Minister for Education, Culture and Science in two of the Dutch Cabinets led by Prime Minister Balkenende. Before joining the government Ms Nijs gained more than 10 years experience in the energy industry, working for Shell. Her career has spanned a wide variety of functions ranging from business consultancy, strategy, marketing, sales, media relations and regional finance management to global bottom line management.

Commenting on the new appointment, CEIBS Executive President Pedro Nueno says he asked Ms Nijs to join the school's executive team to assist CEIBS in expanding its global outreach and strengthening its international corporate and institutional network. "Now entering its 15th year, CEIBS is expanding rapidly both in scope and scale. We are delighted to welcome Annette Nijs to help direct this process. Ms Nijs will bring to CEIBS her impressive international business experience, entrepreneurial spirit and extensive international network, contributing to the success of CEIBS outside China."

Ms. Nijs is a member of the board of various organisations in the field of higher education and entrepreneurship as well as senior advisor to the board of SMEs in the field of human resources, energy and public affairs. Ms Nijs has a masters degree in macro-economics from the Erasmus University in Rotterdam and an Executive MBA from the London Business School (LBS).



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对话尼克松主席

MBA 2008's President Nixon

2008 级 MBA 学生会主席、企业家德文·尼克松来自在美国政坛树大根深的尼克松家族。他向《THE LINK》杂志讲述了自己为何选择中欧、如何兼顾学业和在智利的生意，以及作为美国前总统理查德·尼克松的侄孙，他在中国的感受如何。

AN ENTREPRENEUR WITH A FAMILY ROOTED IN US POLITICS, MBA 2008 CLASS PRESIDENT DEVON NIXON TELLS *THE LINK* WHY HE CHOSE CEIBS, HOW HE BALANCES STUDYING AND RUNNING HIS BUSINESS IN CHILE, AND HOW IT FEELS TO EXPERIENCE CHINA AS THE GRANDNEPHEW OF FORMER US PRESIDENT RICHARD NIXON.

文 / Charmaine N. Clarke

“我在中欧有望获得的收获之一，是有效平衡时间的能力。”2008 级 MBA 学生会主席德文·尼克松 (Devon Nixon) 说。2008 年 11 月下旬，第一学期的课程已经接近尾声，他仍在努力掌握这门艺术。尼克松的日程被安排得满满当当：MBA 课程；领导由 10 位成员组成的学生会；同时参加二级普通话班的学习；通过 Skype 和电子邮件，同智利合伙人经营自己的第二家公司。对于尼克松来说，典型的一天从早晨 7:20 开始，至第二天凌晨 2:30 才结束，但他每一分钟都乐在其中。

年仅 26 岁的尼克松已涉足商界。2004 年，他在爱默理大学获得金融学学位后，随即创办了自己的第一家公司。他秉持的目标是：确保自己的所有商业活动都对健康或环境产生积极影响。因而，他的公司致力于用技术来提高养禽业的空气质量。不过，一年后因面临“技术性困难”，他转赴美国健康护理业的龙头领先企业——联合健康集团就职。在这家公司里，他担任了 3 年的项目经理。但 2006 年前，他再度受到创业激情的鼓舞，采用第一家公司的技术，在智利创办了一家新公司。

那么，他为什么在两年后来中欧就读呢？尼克松解释道：“我知道怎样开公司；现在我想明白，如何才能成功地经营公司。”他也渴望学习中国的商业文

化、掌握中文。“我认为，如能将以上因素在中国融会贯通，我的能力将更为全面，我会成为一名更出色的商人。如果我舒舒服服地呆在家里，就做不到这一点。”

尼克松曾有一段冲出“温室”的经历。2003 年，他在智利的 Adolfo Ibanez 大学就读 6 个月的海外课程，修习了两门研究生课程兼两门本科生课程，全都用西班牙语——这迫使他精通这门语言。在中欧，他每周花 6 小时学习中文，一次就报了两学期的语言班。在他就任学生会主席一职中，也可以看出他对成功的追求。2008 级 MBA 学生会正雄心勃勃地希望肩负一系列新的使命（参看“校园新闻”相关报道），

“当同学们选我当主席的时候，我作出了若干承诺。我要保证在离任之前尽力兑现所有承诺。”他解释道。在中欧度过第一学期后，尼克松被中欧教职员工所表现出的水准深深打动。“他们来此工作并非仅仅为了薪水，而是真正地教书育人——这是一种发自内心的感觉。”他说，“这里的人们对自己的工作满怀热情。正因为这一点，我为身在中欧而深感自豪。”

尼克松在中国呆的时间不长，但他已经对自己的叔祖在这里受到的尊敬有了更为清晰的理解。1972 年 2 月 21 日理查德·尼克松访华，是美国总统对新中国的破冰之旅，它标志着中美两国在对抗



2008 级 MBA 学生会主席、企业家德文·尼克松
Devon Nixon, MBA 2008 Class President

By Charmaine N. Clarke

“One of the things I will come out of CEIBS with, hopefully – my fingers are crossed right now – is the ability to balance my time efficiently,” says MBA 2008 Class President Devon Nixon. In late November, towards the end of his first semester, he was still trying to master that art. On his very full plate: the MBA course-work; leading the school’s 10-member Student Committee (SC); studying two levels of Mandarin classes simultaneously; and running his second start-up company, via Skype and emails, with his partners in Chile. For Nixon, a typical day begins at 7:20am and ends at 2:30 the next morning. But he is enjoying every minute of it.

At 26 years old, Nixon has already gotten his feet wet in the business world. In 2004, directly after receiving a Finance degree at Emory University, he set up his first company. In keeping with his goal of ensuring that all his business ventures have a positive health or environmental impact, his company focused on using technology to improve air quality for the poultry industry. After a year though, faced with “technical difficulties”, he went to work at America’s leading healthcare company. At United HealthGroup,

he spent three years as a Project Manager overseeing marketing, product development, and competitive intelligence. But by 2006, he was bitten by the entrepreneurial bug again and used expertise from his first company to launch a new venture in Chile.

Two years later, why CEIBS? Explains Nixon: “I know how to start up a business; now I wish to learn how to grow a successful business.” He was also eager to learn about Chinese business culture, and to master Mandarin. “I figured that pulling these things together in China would give me a holistic package, and I would come out a much stronger businessman than if I had just stayed home, where I was comfortable,” he added.

Nixon has a history of pushing himself outside his comfort zone. During a six-month study abroad programme at Chile’s Adolfo Ibanez University in 2003, he studied two graduate level courses and two undergraduate classes, all in Spanish – which forced him to become fluent in the language. At CEIBS, he spends six hours a week learning Chinese, tackling two semesters of language classes at once. The drive to succeed is also visible in his role as SC President. “I made certain commitments to the student body when they elected me president. I want to make sure I don’t leave my position without fulfilling as much as humanly possible,” he says, explaining that the student committee for MBA 2008 is undertaking a raft of initiatives. After one semester at CEIBS, Nixon has been impressed by the level of commitment displayed by CEIBS executives and faculty. “They’re not just here for a paycheck, they’re here to really make a difference in students’ lives, in the campus community – and it’s a warm feeling,” he says, “People here have a passion for what they do. That’s something I’m very proud of at CEIBS.”

Nixon’s short time in China is already giving him a clearer understanding of how much his great uncle is revered in this country. Richard Nixon’s February 21, 1972 visit was the first trip by a US president to the new China, and was the culmination of a long and difficult journey toward rapprochement. China’s fond-



20多年之后两国关系正常化过程的开始。此后，中国人对尼克松家族的喜爱历久弥新。虽然德文并未像其父亲唐纳德·尼克松25年前来华时那样受到夹道欢迎，但这位姓尼克松的年轻人无疑也受到了热情的接待。事实上，德文计划用自己在中欧学到的技能帮助发展中美关系。“特别是在将来，当我更多地涉足国际性商业活动时，我希望自己能够帮助促进两国之间的相互理解。”

与这一济世宏愿相对应，尼克松有着鼓动他人采取行动的能力。2007年9月，他们全家得知，与癌症搏斗了23年的母亲海伦仅余3个月的生命，面对这一打击，尼克松将自己的愤懑、悲伤和恐惧转化为行动，动员25位亲友为他的母亲完成一件事：改造住宅的底楼。这项工程通常要花6个星期，但他们只用了8天就赶在海伦出院之前完工了。尽管海伦承受着剧烈的痛楚，这一惊喜还是带给了她巨大的喜悦。此后3个月，尼克松一直陪伴在她的身边，直至她离开人世。为了寄托哀思，尼克松从母亲辞世的那一刻起便开始蓄须。虽然来中国之前他曾被亲人提醒他的大胡子在异国会显得古怪，但他还是坚持到2008年11月21日，即母亲去世整整一周年之际才剃去胡须。

虽然尼克松一生都代表着自己的家族，但在中国这项使命尤为重要。他说：“在中国，我姓尼克松这一点，的确在人们的潜意识中一直存在。因此，我不得不对人们提出的各种问题都非常非常谨慎。

每时每刻，我都对这一点十分明了。”他说，“我一直铭记在心：我的言行也代表着家族；如今也记着：作为学生会主席我也代表着中欧。”

来上海5个月后，尼克松似乎迷上了中国。他决心学一口流利的中文，因为他计划毕业后继续在中国呆上一段时期。他补充道，他还没有决定是去某个公司就职，还是致力于创办企业。他解释说：“不可思议，我在这里舒适自如。我从未感到与人们有距离。”如今，他盼望着第二个学期来临。届时，在完成学业之余，他还将与中欧安排的导师——一位中国女性创业家一同工作。

此外，尼克松还将中欧同学网络视为潜在的商业伙伴。2008级MBA学生中，有37%来自世界各地，外加60名来自全球顶尖商学院的交换生。谈到同学们的多样性，尼克松说：“我从他们身上学到的东西多得难以置信，不仅对他们所处的不同行业有所了解，而且还懂得了世界各地在文化方面的微妙差异。”

最后有一个重要的问题：尼克松最终会走向政治生涯吗？目前，他表示自己忙于当好企业家，无暇考虑进入政坛。“我本质上是一名企业家；我创办的所有公司都应应对人们的生活产生有益的影响——这样我才能在夜晚睡得踏实。”他说，“当我离开这个世界的时候，我的所作所为会给相关的人留下积极的影响：这就是我想做的事情。首先也是最重要的，是经商；至于我的政治抱负，让我们等等看吧。” **TheLINK**

家族使命：1972年2月21日，德文的叔祖、美国前总统理查德·尼克松访华，这标志着中美两国在对抗20多年之后两国关系正常化过程的开始；而德文也计划用自己在中欧学到的技能帮助发展中美关系。

FAMILY TIES—MBA Class President Devon Nixon's grand-uncle, US President Richard Nixon, played a key role in strengthening US-China relations in 1972.

Devon hopes to continue in that effort in the future, saying "Especially in the future...I hope that I can be of assistance in fostering understanding between the two nations."

“My great uncle started that out on a very large scale with ‘ping pong diplomacy.’ In whatever way possible, I definitely wish to help the two superpowers of the future strengthen relations and improve the world together.”

ness for the Nixon family has lasted through the 37 years since. Although Devon was not received with parades (as his father Donald Nixon was during his trip to China 25 years ago), the younger Nixon has definitely been warmly welcomed. In fact, Devon plans to use the skills he is learning at CEIBS to help foster Sino-US relations. “Especially in the future, as I get more into business on an international scale, I hope that I can be of assistance in fostering understanding between the two nations,” he says. “My great uncle started that out on a very large scale with ‘ping pong diplomacy.’ In whatever way possible, I definitely wish to help the two superpowers of the future strengthen relations and improve the world together.”

This desire to make a difference is buttressed by Nixon’s ability to mobilize others into action, a skill that he demonstrated in September 2007 after doctors told the family that his mother Helene – who had battled cancer for 23 years – had no more than three months to live. Confronted with this shock, Nixon transformed his anger, grief and fear into mobilizing 25 friends and family members to complete a project of his mother’s: remodelling the first floor of the family home. The job, which would have normally taken six weeks, was completed in eight days – ahead of her hospital release. The surprise cheered her greatly despite the severity of her illness. Nixon spent the next three months, until the time of her death, by her side.

Although he has done so all his life, the mission of representing his family well is all the more important in China, Nixon says. “Here in China (the fact that I am a Nixon) is definitely, at all times, at the back of people’s minds; so I have to be very, very careful of opinions that are voiced or opinions that are raised. I’m very cog-

nizant of that at all times,” he says. “I keep in the back of my mind how I present myself and represent the family and, now, also how I represent CEIBS as SC President.”

After five months in Shanghai, Nixon seems to have caught the China bug. He is determined to be fluent in Chinese because he plans to stay in China for a time after graduation. For now, he is looking forward to his second semester when, in addition to class work, he will work closely with his assigned mentor, a local businesswoman who has launched a start-up company.

In addition, Nixon is eyeing CEIBS’ network of impressive classmates as potential business partners in the future. The CEIBS MBA Class of 2008 easily represents 1,000 years of experience between them, Nixon says. Commenting on the diversity in the MBA 2008 class, which consists of about 37 percent international students, plus 60 exchange students from the globe’s top b-schools, Nixon says: “I’ve learned such an incredible amount from them, not only in understanding their various industries, but also the cultural nuances from all around the world.”

And now for the big question: Is Nixon ultimately headed for a career in politics? For now, Nixon says he is too busy being a businessman to think of entering the political arena. “I’m an entrepreneur at heart; and all the companies I wish to create should have a beneficial impact on people’s lives. That will allow me to sleep better at night,” he says. “I want to do something that, when I’m dead and gone, leaves a positive mark on everyone it has touched. First and foremost is business; as for my political ambitions: we will see.” **TheLINK**

中欧国际工商学院启动 2009 MBA 课程改革

Curriculum Reform Reflects Changing World



副教务长白诗莉教授
Associate Dean Lydia Price

中欧国际工商学院 2009 年 MBA 课程改革于 2008 年 11 月正式启动，并成为中欧持续追求卓越的又一里程碑。作为 MBA 课程全球排名第 11 位的国际顶尖商学院，中欧国际工商学院历来重视在教学相关的各个环节中不断追求创新，以更好地满足经济发展对人才的需求。由 MBA 课程学术主任白诗莉 (Lydia Price) 教授任主任，并由 MBA 课程教授言培文 (Per Jenster)、丁远、高

岩和威廉·帕尔 (Bill Parr) 组成的课程和学术计划委员会经过一年的努力，加之在校学生和招聘单位的共同努力，最终推出了此次课程改革。主要涉及以下五个方面：

1. 更多关注中国

中欧一直以植根于中国著称。中欧的课程既教授最前沿的国际商业领域的理论知识，又注重与中国实际的密切结合。从 2009 级学生开始，MBA 课程将新增如下内容：

1) 国际学生必须通过基础中文考试以加强在就业方面的竞争力。未学习过中文的申请人将被要求参加中文预备课程。

2) 中欧第一次将中国人力资源课程列为必修课，中欧 MBA 学生将系统学习如何驾驭商业链条中最高难度的环节。

3) “融入世界的中国”课程也将列入必修课，主要讲授在中国及与中国的商业往来之中的经济、政治、文化和贸易等方面的议题。

4) 除此以外，学校将动用各方资源继续举行“中国探索周”活动，以紧凑的讲座形式探索当代中国经济问题之良方。

2. 整合多领域课程

在商业中，最具挑战性的问题大多与跨领域有关。它要求管理者必须具备分析问题、解决问题及沟通的能力和技巧。改革后的中欧课程设置包括多个应用整合模块，并贯穿整个课程始终，帮助学生将课堂所学知识系统地用于解决商业中的实际

问题。

3. 提倡创业学和企业家精神

企业家在中国经济发展中起到了重要作用。创业管理学由此而设置，内容包括企业家思维和管理技能等。除了必修课，还有多门选修课，涵盖如何开办自己的企业及其涉及的多方内容。

4. 加强软性技能和分析能力

新增的基础模块强调了如何有效应用商业知识要求的技能，包括对文化、团队精神、领导力的理解以及演讲技巧，定量分析和数据分析在此模块中也有体现。通过掌握并提高这些技能，中欧的 MBA 学生可以更有效地将所学知识应用于解决复杂的实际问题。

5. 提高课程安排的灵活性

MBA 第二年的课程安排可根据学生选修课和实习安排来做调整，因此整个 MBA 课程学制将变为从 18 个月到 20 个月不等。选修课学分至少 18 分，上限可达 36 分。暑期实习为选修内容，学生们可自由选择，灵活安排第二学年，做到更好地兼顾职业发展需要和兴趣方向。

2009 级学生将成为此次课程改革的第一批受益者。经过此次课改，中欧的 MBA 课程将更紧密地与实际相结合，由此为毕业生的职业发展提供更强的助力。更多详细信息，请查看 <http://www.ceibs.edu/mba/curriculum/structure/index.shtml>。TheLINK



Recognizing the need to align coursework with new economic developments and emerging challenges for business-school graduates, CEIBS is unveiling a revised MBA curriculum. Launching next fall for use with the MBA 2009 intake class, the modifications are the result of a year-long assessment that combines input from faculty, recruiters and current students. Changes include increased China focus as well as added emphasis on entrepreneurship, cross-functional integration, and greater flexibility of optional courses in Year Two of the MBA.

One of the most important changes is the expanded China-specific courses. These include: “Compulsory Basic Chinese” for foreign students; “China HR,” designed to prepare graduates as managers in the China market; “China Within the World,” emphasizing economic, political, cultural and trade issues; and “China Discovery Week,” an intensive lecture series on contemporary China business issues.

The expanded course-work also ensures that managers develop competence in cross-disciplinary analysis,

problem solving, and communication. The new curriculum includes applied integration modules requiring students to solve practical business problems using knowledge, skills and innovative practices they’ve acquired in earlier business courses.

Because entrepreneurs play an increasingly important role in China’s economic growth, the new compulsory “Entrepreneurial Management” course explores the benefits of entrepreneurial thinking and management styles for all firms, regardless of size or development stage. Follow-on elective courses focus more deeply on specific issues that new business start-ups face.

Finally, Year Two of the CEIBS curriculum will offer greater flexibility, allowing for graduation in 18 or 20 months depending on the student’s choice of electives and work experience. Students can take between 18 and 36 electives, designing their own course of study, and the summer internship is now optional. Commenting on the new curriculum, CEIBS MBA Programme Director Lydia Price believes the changes better prepare students for emerging

challenges. Says Price: “With all these initiatives, we are confident that CEIBS MBA programme will be more relevant to the real world and, in turn, facilitate and accelerate students’ career development after graduation.”

TheLINK

劳逸结合: 新的 MBA 课程将依然举办校园品酒会以及每年八月末的欢迎晚会等活动，同时还保留了传统的期末商务演讲（见左图）。

NOT ALL WORK – The new MBA courses will still leave time for social events such as an evening of wine tasting off campus and the annual welcome party in late August. It will also retain the traditional end-of-semester business presentation (left) for which students don work attire.



作 为 2008 级 MBA 学生会成员，虽然在平衡第一学期课程压力和履行学生会使命时会面临诸多挑战，然而我们十位成员已经为学生会制定了清晰的愿景。

我们的首要任务是：随着中欧国际影响力的日益扩大，协助中欧职业发展中心（CDC）实现转型。为了更好地为所有学生提供就业服务，学生会征集了来自 2007 级 MBA 学生、国际交换学生和本届学生的宝贵经验，针对性地提供可行方案。为此，我们已经在这方面开展了一系列的工作，如创立 CDC 任务小组，更有效地将 CDC 与 EMBA 和 EDP 的资源进行整合。

我们的第二大使命是为大家创建一个“学生之家”休息室。在这里，学生们能够在享受闲暇之余获取最新资讯。“学生之家”的理念在于，为东西方文化的相互交融提供一个日常沟通的平台，同时通过这一平台让学生在轻松愉快的气氛

中分享经验。我们已经在校园内找到了一处合适的场所，一旦得到学院方面的许可，我们会迅速推进实施方案。中欧 EMBA 学员与校友是在各行各业具有丰富实战经验的领导者，我们同时也希望能在“学生之家”增进与他们之间的相互交流。

另外，我们会致力于改善 Blackboard 系统，使教授与学生通过这一新平台得到充分交流，同时，将学生会与其他学生俱乐部的相关信息汇总到 Blackboard 系统中，减少因各个部门群发邮件，而导致大家邮箱拥挤不堪的状况。Blackboard 的学生会改良版很快将与大家见面。

此外，我们会努力帮助学院提高在《金融时报》中的全球排名名次，并全力以赴帮助中欧实现这个目标。这就是为什么在 11 月初，学生会和其他学生俱乐部非常乐意与前来考察中欧的 AACSB（国际商学院联合会）评审团会面。

当我们朝着这些长期目标奋斗时，学生会已经在一些活

来自学生会的声音

记中欧 2008 级 MBA 学生会

From the Student Committee

CEIBS MBA 2008



搭配默契：中欧 2008 级 MBA 学生会带领大家参加 MBA 校际体育赛事“阳光杯”，并鼓励同学们赛出精神、赛出水平。

EVEN MATCH? – CEIBS MBA 2008 Student Committee led the way during the interuniversity Sunny Cup Competition, encouraging student participation at all levels, and sportsmanship.

“
一个人获得荣誉, 从来不是因为他所得到的, 而是因为他所付出的。
——卡尔文·柯立芝

No man was ever honoured for what he received. Honour has been the reward for what he gave.
— Calvin Coolidge

It has been a challenge balancing the pressure of term one with our new responsibilities as the elected student leaders for the CEIBS MBA 2008 Class; however our 10-member Student Committee (SC) has formulated a clearly defined vision for the student body.

Our number one priority will be to help guide the transformation of the Career Development Centre (CDC) as the school grows internationally. SC is committed to working tirelessly, while drawing on the experiences of students from the classes of 2007, 2008 and the Exchange Programme. We have already initiated several steps in this direction such as creating a CDC Task Force and more effectively integrating CDC with EMBA and EDP resources, as well as with the student body.

Our second most important goal is to conceptualise a Students' Lounge where students may keep up-to-date with current affairs and relax during their free time. The idea is to create a platform where cultural exchange is facilitated on a day-to-day basis, a place where students may also share their experiences in an informal way. We have

located a suitable location within the campus and once the necessary approvals are obtained, the project will move ahead. Our vision is also to utilise this lounge as a venue for increased interaction with CEIBS' experienced and pragmatic EMBA leaders.

Another important project will be to ensure that school administrators press ahead with ongoing revisions to Blackboard – the newly available system that facilitates professor-student interface – to incorporate SC and other student body activities. The goal is an alternative to mass e-mail as a main means of disseminating information. The modification is expected to be formalised soon.

The SC is also fiercely committed to helping CEIBS rise in the *FT* rankings. We will do everything possible to help the school reach this goal. That is why SC, along with other members of the student body, was pleased to meet with the delegation from AACSB as they conducted a review of CEIBS' procedures in early November, 2008.

As we work towards these long-term goals, SC has already played a



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中欧国际工商学院

最国际的中国商学院

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

中欧国际工商学院EMBA连续五年全球25强 —— 英国《金融时报》

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动和事件中扮演了主要角色，比如 MBA 校际体育盛会“阳光杯”。近期内我们会与大家分享最终结果。另外，我们会在学生会内部成立一个任务小组，为中欧的 MBA 课程改革出谋划策。同时这个任务小组将会组建并管理运行“荣誉委员会”，在施行学生守则方面向学校提供协助和建议。

除此之外，我们相信“热情”的培养必须依靠新行动、新抱负、新努力和新愿景来实现，所以我们尽量鼓励身边的同学积极参加各类国际商学院赛事。多年来，中欧学生已经在各项国际商学院大赛中取得了辉煌的成绩，我们希望本届学生能秉承这一良好传统并不断超越，创造新记录。

正是抱着这种想要开创一片新天地的决心，今年我们见证了很多俱乐部的成立。目前，学生会正在将所有俱乐部进行整合，使他们能够以更好的姿态呈现给大家。事实上，这些俱乐部与不同行业的关系非常密切，有几个俱乐部已经在联系不同公司，为学生提供实习机会。

我们清楚地明白，人的潜能和热情是密切相关的。作为学生会成员，我们希望能打破文化的藩篱，营造一个紧密的团队，并最大程度地激发同学们的潜能。在过去的几个月中，我们已经为此组织了很



文化碰撞：在中欧 2008 级 MBA 欢迎晚会上，来自北美的同学们表演了精彩的小品。

CULTURE CLASH – North American students perform a skit during the MBA 2008 Welcome Party.

多课余活动，并且在未来的一年多时间里，我们将会继续举办此类活动。我们的目标是向全世界证明中欧的同学们扎根中国、面向全球。

让我们牢记：中欧 2008 级 MBA 学生希望能够为世界做出贡献，在历史上留下印记。正值全球还在经历愈演愈烈的金融危机之时，我们更要好好装备自己，在危机里发挥才能！ **TheLINK**

精彩亮相：在 2008 年万圣节聚会上，大家打扮成了各种造型。右边，在欢迎晚会上参加演出的学生们正在舞台上。

LOOKING GOOD – Guests came in all shapes and sizes during the 2008 Halloween Bash. At right, student performers took to the stage at the Welcome Party.





拼搏精神：中欧学生在“阳光杯”中与对手进行着艰难较量。

FIGHTING SPIRIT – CEIBS students took on tough competition at the Sunny Cup.

major role in several activities and initiatives. These include the Sunny Cup, the sports tournament played at the inter-university level. Another project is the formation of a subgroup within SC to assist school administrators with curriculum revision. This subgroup will also work on getting the Honours Committee up and running in order to formally enforce the students' code of conduct.

Above all, we in SC are of the view that enthusiasm must be nourished with new actions, new aspirations, new efforts and new vision. It is for this reason that we have inspired many of our peers to participate enthusiastically in various competitions organized by b-schools around the globe. Our students have won accolades in the past and we wish to continue the tradition by surpassing all earlier achieve-

ments and creating new records.

It is this desire to break new ground that has led to the formation of so many new clubs this year. SC is integrating all clubs to better present them to the outside world. To date, the clubs' interaction with various industries has been outstanding, and several clubs are generating internships for students.

We in SC realize that there is a direct correlation between potential and passion. We are passionately committed to eliminating the cultural boundaries among our students and building one cohesive team in which each student grows to his/her fullest potential. As a result, we have already organized many social events and will continue with more “add-ons”. Our goal is to prove to the world that we are truly international while deeply rooted in China.

Let us be clear: the CEIBS MBA 2008 class wishes to be a history maker and a world shaker. During these turbulent times, we wish to assure the corporate world that they can rely on us. All we need is an opportunity to show what we can do! **TheLINK**





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中国经济发展的成功，管理水平的提高，要为中欧国际工商学院记上一笔！

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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圆满毕业：中欧 2008 级 CFO 学员们庆祝他们圆满地完成了为期 6 个月的学习之旅。

HAPPY ENDING – The CEIBS 2008 CFO Class celebrates successful completion of this rigorous six-month course.

2008CFO 课程圆满结束

2008 年 11 月 10 日，中欧国际工商学院 2008 级 CFO 课程毕业典礼在中欧上海校园举行。中欧高层经理培训部主任刘湧洁先生、CFO 课程主任赵欣舸教授和中欧最受欢迎的会计学教授之一许定波教授出席了此次毕业典礼并致辞，各班班长与学员代表也纷纷发表了结业致辞和感言。

首先，刘湧洁主任代表学院祝贺大家顺利毕业，“今天同学们以中欧为荣，明天中欧将以同学们为荣。中欧将是大家终生的学习平台”。

然后，本届 CFO 课程班长蔡清华代表同学发言：“半年时间虽然短暂，但是优秀的教授团队、互动的学习方式、理论与实践相结合的教学模式，使许多学员不仅掌握了相关知识，更重要的是帮助大家开拓视野、获得信心，对 CFO 的战略有了切身体会。同时，同学之间坦诚交流，结下了深厚的友谊。此外班主任服务周到，

使同学们能够全身心投入学习之中。”

班主任还与大家一起回顾了为期半年的学习之旅。CFO 学员们表示一定会充分运用在中欧学到的对于 CFO 战略性职能转型的全新思路和工作方法以及对目前经济形势的思考，努力打造各行业最优秀的企业。

来自奥克斯的 CFO 学员表示：“时间虽短，但是课程的针对性强，能够较好地指导实际工作。”来自山西的某位学员感慨到：“如果早来三年，在我们上市过程中，一定会避免不少的决策失误”。另一位来自新加坡上市公司的 CFO 学员则认为：“中欧的课程改变了我对学习的偏见，课堂里也能学到好东西”。

作为中欧高层经理培训部的旗舰课程之一，CFO 课程始于 2005 年，至今已开办四届。该课程旨在帮助企业 CFO 在快速发展过程中，完成从传统的以审计、会计为主的财务执行职能向企业战略管理合作伙伴的角色转换。

2008 CFO GRADUATION

For the 44 members of the CEIBS 2008 CFO Programme, November 10 marked the happy ending to six months of rigorous coursework and intense networking. Hosted by CFO Programme Director Zhao Xinge, the graduation ceremony provided an opportunity for the class to take a look back at the lessons learned. The event featured inspiring speeches by Executive Education Programme Director Hobbs Liu and Accounting Professor Xu Dingbo, as well as addresses by class representatives.

Designed for senior executives from rapid growth enterprises, the CFO Programme helps participants go beyond the traditional auditing and accounting roles to become strategic management partners within their companies. The four-year-old programme is one of CEIBS' flagship Executive Education offerings, attracting CFOs from domestic and overseas listed companies, large private com-

panies, and international firms.

首届中欧高级投资管理课程完美收官

2008年初秋, 首届中欧高级投资管理课程(AIM) 在位于美国费城以金融学著称全球的沃顿商学院结束了为期一周的美国游学模块。在此前两个模块中, 学员们在中欧的课堂上系统而全面地学习了证

券、债券、基金、风控等投资领域的相关理论与实际操作策略, 重点在于中国国内的金融市场; 而美国之行让学员们与全球最先进的金融市场、最顶尖的金融高手、最前沿的金融学者进行了一次亲密接触。

为了确保课程更具实战性, AIM 课程在师资安排上不仅邀请了丁远教授、刘雄威教授等金融领域的著名学者, 还大

首届 AIM 完美收官: 去年初秋, 由中欧陆家嘴国际金融研究院发起的首届中欧高级投资管理课程(AIM) 的学员们顺利地完成了学业。

INAUGURAL CLASS – Members of the debut Advanced Investment Management Programme launched by the CEIBS Lujiazui International Financial Research Centre graduated in early fall.







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中欧国际工商学院

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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量引进了包括德意志银行董事总经理马骏、凯思博投资管理公司创始人兼首席投资官郑方、美国世纪基金公司高级副总裁张自力等在内的金融业界资深人士。刘雄威教授在授课过程中实时连线彭博社 (Bloomberg)，援引实时数据进行讲解，深受欢迎。

课堂学习与公司访问的紧密结合，更为课程添上一抹亮色。无论是与美国最大的商业地产服务公司——世邦魏理仕 (CBRE) 就当前次贷风险对美国地产业所造成的深远影响所进行的沟通，还是与摩根大通信贷研究部总经理兼全球联合主管 Eric Beinstein 先生就风险投资、私募股权和宏观数据分析等相关热点所进行的对话，抑或是与全球最长寿基金的基金公司——K2 投资顾问公司就引入第三方监

管加强透明度和防范风险等话题所展开的深入探讨，都与学员在课堂上所学知识进行了卓有成效的对接。而与华尔街“百位顶尖交易者”之一、华裔博弈高手——江平两个多小时的畅谈，使学员们对他突破传统思考模式的投资策略深为折服，这为学员带来了别具一格的思路与视角。

来自工银瑞信基金管理有限公司的章叶飞同学对此次 AIM 课程的评价是：“本课程的知识完整程度、前沿性和所聘请的教授水平各方面，都无愧于中欧作为亚洲最好的商学院的美誉。”深圳市中欧瑞博投资管理股份有限公司董事长吴伟志同学在课程结束后说到：“在中国资本市场加速国际化、从新兴向成熟市场迈进的时刻，中欧安排的这一课程，非常及时和必要。不但系统地介绍了国际基金和资产管理领

域最新的知识和发展趋势，更给我们提供了一次与国际最优秀的金融机构、公募基金、对冲基金管理者接触、交流和近距离学习的机会。使我们开拓了视野，增长了见识，为正处于萌芽破土阶段的中国对冲基金业，提供了最及时的养份。”

CEIBS COMPLETES 1ST ADVANCED INVESTMENT MANAGEMENT PROGRAMME

Dozens of top executive participants in CEIBS' debut Advanced Investment Management Programme (AIMP), the first high-end training programme launched by the CEIBS Lujiazui International Finance Research Centre, completed the programme in early fall.

Designed to bring participants a ringside

挑战和机遇：第一届“中国经济改革及其对拉美的启示”研讨会

KNOWLEDGE TRANSFER – Seminar on Chinese economic reform and its implications for Latin America.



view of the world of investment – from China to the U.S. – the programme offers three modules conducted at CEIBS facilities in China and at the Wharton Business School.

With classes focused on the China market, the impressive list of lecturers included: Managing Director of Deutsche Bank Mr. Ma Jun; Founder and CIO of Keywise Capital Management Zheng Fang; Senior Vice President, Director of Research and Fund Manager of American Century Investment Zhang Zili; CEIBS Professor of Accounting Ding Yuan, and CEIBS Visiting Professor Aaron Low.

The final leg of the programme included a seven-day study tour of the U.S. including stops in Philadelphia and New York, during which participants were provided with an in-depth analysis of the investment sector during company visits to CBRE, JP Morgan, and K2 Investment & Consulting. One of the key concerns of those on the tour – the current status of the U.S. real estate industry and investment sectors – was also woven into the programme. A stop at the headquarters of CBRE (the largest American commercial real estate service company) presented an excellent opportunity to explore the far-reaching impact of the U.S. sub-prime mortgage crisis.

The trip also featured discussions on such hot issues as risk investment, private equity and macro data analysis with JP Morgan's Head of Credit Derivative Research Eric Beinstein. A visit to K2 Investment & Consulting – the world's oldest fund company – yielded advice on how to improve transparency and enhance risk prevention. In addition, a two-hour conversation with Jiang Ping, one of Wall Street's "Top 100 Traders," offered new perspectives on managing capital.

The launch of AIMP is part of the broader goal of the CEIBS Lujiazui International Finance Research Centre to support the Shanghai Municipal Government's efforts to transform the city into an international financial hub.

挑战和机遇：第一届“中国经济改革及其对拉美的启示”研讨会

在这次全球金融危机中，许多发达国

家受到重创，其资产对投资者的吸引力逐步下降。2008年10月8日，部分拉丁美洲（LATAM）的外交官和与中国有业务往来的实业家共聚中欧国际工商学院上海校园，探讨拉美地区涌现的挑战和机遇。

为了加强中国与拉美双方对机遇和挑战的相互理解，组织者策划了一系列论坛活动，本次研讨会首当其冲。中国创业投资公司（ChinaVest）负责拉丁美洲业务的副总裁、中欧校友范德飞（Rafael Valdez Mingramm, MBA 2006）是主要组织者。

据 ChinaVest 的数据显示，中国开始逐渐将拉美视为食品和能源等商品的供应者。中国国有企业和私营企业日益关注新兴市场，而拉美对它们颇具吸引力，因为它是自由贸易区如北美自由贸易协议（NAFTA）和南方共同市场（Mercosur）的接入点。然而，相互理解往往需要数十年相识相知的基础，而相互理解的缺乏阻碍了中国与拉美之间的合作。10月8日的研讨会以及其他即将举办的论坛，目的在于消除误解、缩短双方距离。

在本次研讨会上，中欧国际工商学院经济学与金融学教授、经济学和决策科学系主任许斌认为，新兴经济体如中国和巴西，已懂得了接纳友好投资的价值，相互有许多经验可资借鉴。“我们之间在贸易、投资、创意交流方面还有诸多空间。”他说，“新兴经济有自己的动力。全球经济动荡可能成为让我们迈上新台阶的绝佳机遇。”

ChinaVest 的 CEO 白德能（Robert Theleen）表示赞同，他认为，今后的5到10年将出现“拉美与中国双边投资的最大的机遇”。他补充道，中国“已从应邀客串的角色变为主演”，拉美国家如果能领会自己在满足中国需求方面所饰演的角色，将获得最大的收益。

本次研讨会的出席者还包括：巴西特命全权大使胡格内先生（Clodoaldo Huguene Filho）；巴西驻沪总领事马尔科斯·帕伊瓦（Marcos Caramuru de Paiva）先生；巴西驻华公使衔参赞卡洛斯·哈多格（Carlos Alberto Hartog）先生；阿根廷驻沪副总领事兼商务领事孟古奇（Dario Mengucci）先生；（中国）智利驻华商会执行会长 Jaime Ubilla 先生。

1ST SEMINAR ON “CHINESE ECONOMIC REFORM AND ITS IMPLICATIONS FOR LATIN AMERICA”

How will China-Latin America business ties be impacted by the global financial crisis? This question attracted Latin American diplomats and businessmen doing business in China to CEIBS' first seminar on “Chinese Economic Reform and its Implications for Latin America.”

The October 8 forum was the first in a planned series aimed at fostering deeper mutual understanding of the opportunities and challenges for China-Latin American business ties. ChinaVest's Vice President for Latin America, Rafael Valdez Mingramm (MBA 2006), was the key organiser.

During the forum, CEIBS Economics and Finance Professor Xu Bin said emerging nations such as China and Brazil – which have learnt the value of being investor friendly – can benefit from each other: “There is so much potential for more trade, investment, an exchange of ideas between us. Emerging economies have their own momentum. It may turn out that (the financial crisis) is a great opportunity for us to move to the next stage. Sometimes we need to be pushed to do great things.”

ChinaVest CEO Robert Theleen stressed that the next 5 to 10 years present the “greatest opportunity for two-way investment between Latin America and China.” He added that “China has moved from being an invited guest to a major player” and said it is in the best interest of Latin American countries to understand the role they can play in meeting China's needs.

Forum participants also included: Ambassador of Brazil Mr. Clodoaldo Huguene Filho; Consul General of Brazil Mr. Marcos Caramuru de Paiva; Minister Counsellor of Brazil Mr. Carlos Alberto Hartog; Deputy Consul General of the Argentine Republic (Economic and Commercial Affairs) Mr. Dario Mengucci; and Executive Director, Chilean Chamber of Commerce in China Mr. Jaime Ubilla.



001 中欧董事长张杰教授荣获第三世界科学院物理学奖

2008年11月10日, 中欧国际工商学院董事长、上海交通大学校长张杰教授(右)因在“饱和X射线激光和高功率飞秒激光与物质相互作用”研究中做出重要贡献, 荣获2007年度第三世界科学院物理学奖。

CEIBS BOARD CHAIRMAN PROF. ZHANG JIE WINS “TWAS 2007 PRIZE IN PHYSICS”

CEIBS Board Chairman and Shanghai Jiao Tong University President Prof. Zhang Jie (right) is the winner of the TWAS Prize in Physics for 2007. He received the award on November 10, for his significant contributions to the development of saturated x-ray lasers and high-power femtosecond laser-interaction with matter.

002 朱晓明院长出席“2008中国管理模式杰出奖”颁奖典礼

2008年11月21日, “2008中国管理模式杰出奖”颁奖典礼在北京隆重举行, 中欧国际工商学院院长朱晓明教授(图左)作为本年度轮值理事长出席典礼并颁奖。朱晓明院长表示, “中国管理模式杰出奖”激励在企业经营方面曾经取得成功的企业家, 也激励未来的企业家, 共同打造中国管理平台。该奖项是国内首个针对中国境内企业管理实践成就的荣誉奖项。青岛啤酒股份有限公司、珠海格力集团、联想集团、招商局集团有限公司、联华超市股份有限公司、九禾股份有限公司等共9家企业榜上有名。图为朱晓明院长与颁奖嘉宾之一、金蝶国际软件集团董事局主席徐少春校友(EMBA 2002)(图右)合影。

MANAGEMENT SKILLS LAUDED

CEIBS President Zhu Xiaoming (left) and Chairman of Kingdee International Software Group Co. Limited Xu Shaochun (EMBA 2002) were presenters at the “2008 China Outstanding Management Mode Award Ceremony” on November 21. The ceremony, which recognized the outstanding management skills of companies on the mainland, honoured Tsingtao Brewery Co.; Gree Electric Appliances; Lenovo Group Limited; China Merchants Group; Lianhua Supermarket Holdings Co.; and Jiuhe Co.

003 国家知识产权局局长田力普来中欧访问调研

2008年11月6日, 国家知识产权局局长田力普(图右)到访中欧国际工商学院调研, 在朱晓明院长的陪同下参观了中欧校园, 并听取了有关中欧在知识产权保护方面的工作汇报。田力普局长对中欧所做的工作表示肯定及赞赏并期望中欧今后能在相关方面做出更多努力和贡献。朱晓明院长还向田局长赠送了中欧教授撰写的学术专著。随后, 田力普局长在朱晓明院长的陪同下参观了“中国服务外包研究中心”。

KUDOS FOR CEIBS' IP EFFORTS

PRC Commissioner of the State Intellectual Property Office (SIPO) Tian Lipu praised CEIBS' efforts to promote IP protection during his November 6 visit to the Shanghai campus. During the visit, CEIBS President Zhu Xiaoming presented Mr Tian with academic works authored by

CEIBS professors, then led him on a tour of China Outsourcing Co.

004 中欧第二届 EMBA 文化艺术节精彩掠影

2008 年 11 月 22 日, 中欧国际工商学院第二届 EMBA 文化艺术节在一系列精采绝伦的经典音乐剧曲目中拉开帷幕。著名歌唱家王作欣教授(图左)及其学生倾情表演了选自《音乐之声》、《剧院魅影》和《猫》等著名音乐剧的经典曲目, 为中欧献上了一道难忘的音乐盛宴。

2008 年 11 月 29 日, 从插队知青走上文学创作之路的著名作家叶辛老师做客中欧第二届 EMBA 文化艺术节, 为在场师生做了题为“回到知青年代”的讲座。他自 1969 年“上山下乡”赴贵州插队, 在遥远山寨整整呆了十年零七个月。这段丰富而又跌宕的经历使他和文学结伴, 并从此走上了文学创作之路。

HIGHLIGHTS FROM THE 2ND EMBA CULTURE & ARTS FESTIVAL

Renowned soprano Wang Zuoxin and her students presented a musical feast, singing selected pieces from “The Sound of Music”, “The Phantom of the Opera” and “Cats” at the 2nd CEIBS’ EMBA Culture & Arts Festival on November 22.

Celebrated author Mr. Ye Xin, who turned to writing to cope with relocation to the countryside for 10 years during the Cultural Revolution, was the guest speaker on November 29.



005 中欧 2008 级 MBA “学生亲善大使”

2008 年 10 月 8 日, 从 100 多名申请者中脱颖而出的 41 名中欧 2008 级 MBA “学生亲善大使” 正式宣誓就职。在启动仪式上, 新当选的“学生亲善大使”纷纷表示将以推动中欧发展为使命。图为新当选的“学生亲善大使”与中欧教职员工代表的合影。

MBA 2008'S STUDENT AMBASSADORS

Forty-one CEIBS MBA 2008 student ambassadors, selected from a pool of 100 candidates, were officially sworn into office on October 8 during a ceremony that outlined their new role in promoting the CEIBS brand. Here, posing with CEIBS' faculty and staff.





中传公关总经理王力与中国驻联合国大使王光亚先生及上海市政府推广特奥会



中传公关总经理王力为苏州组织记者招待会



原上海市副市长谢丽娟为中传公关总经理王力多次为儿童健康组织慈善活动颁奖



中传公关总经理王力策划SUZUKI车展

中传公关，支持建设中国品牌

China Media PR – Support the Building of Chinese Brands

上海中传公共关系咨询有限公司于1997年成立于上海，是一家立足于本土的会议会务策划公司。公司总部位于上海，并在北京、广州、杭州等地设立分支机构。

成立十余年来，中传公关成功服务了联想、雀巢、罗氏制药等各大品牌客户，为多家跨国公司或知名企业提供具有专业水准的会议会务和公关顾问服务。

中传公关具备强大的本地化操作能力，公司与国内政府职能部门、产业界、传播界有着广泛的合作平台。公司拥有广泛的国内国际媒体关系，在大众类和专业、行业类方面均有着良好的媒体合作，如人民日报、新闻社、新华社、搜狐、新浪及其他各行业媒体，覆盖电视、网络、平面及

户外。

中传公关总经理王力女士坚信真正的公关业在中国，她认为：目前市场经济发达，竞争加剧，同质化时代到来，以策略市场引导销售，以公共传播品牌形象的概念越来越被接受。原先，很多客户都倾向于国际公关公司，主要是因为国际公关公司拥有长期积累起来的丰富的专业化运作经验、雄厚的人力和财力。而现在，越来越多的客户则逐渐转向本土公关公司。本土文化的地利之势、加之灵活策略、低的执行成本、良好的媒体关系、深厚的政府背景都是选择本土公关公司的理由。她信心十足地向记者表示：“中传公关已经成功服务了诸多国际品牌客户，今后将致力于支持建设中国品牌，希望能把多年服务国际品牌的管理经验用于为本土企业提供专业的市场管理顾问和服务。

会议会务找中传公关

www.cmedia.cn

021-64814578





006

006 2008 中欧建筑节能论坛在京成功举办

2008年10月29日,由中欧国际工商学院主办、中欧环保同学会协办的“2008 中欧建筑节能论坛”在中欧北京校园召开。国家发改委节能服务产业协会主任沈龙海(见上图)、国务院发展研究中心社会发展研究部室主任周宏春、住房和城乡建设部建筑节能中心行业发展处副处长郝斌、中欧国际工商学院助理院长兼北京代表处首席代表马遇生、清华大学建筑学院建筑技术科学系教授李先庭,以及来自政界、学术界和工商业界的高层人士和新闻媒体记者共100余人出席了此次会议。此次论坛针对当前社会的热点话题——“建筑节能”展开讨论,倡导科学的建筑理念、有效的节能措施,鼓励和引导更多企业和业界人士以科学的建筑节能方案共同构建人类与自然的和谐共生。马遇生先生在致辞中勉励中欧校友及学员:“不仅要懂专业、懂管理,更要有思想深度、有人格力量,有比所谓事业成功更高的追求,责无旁贷地担负起社会责任,做出公益贡献。为此,我们大力提倡,也非常支持包括环保同学会在内的校友社团,更多开展此类公益活动,搭建沟通的桥梁、合作的平台。”

2008 CEIBS “ENERGY-SAVING FORUM” HELD IN BEIJING

Chinese Development and Reform Commission official Shen Longhai spoke on the critical issue of sustainable development during the “CEIBS Energy-Saving Forum,” held at the Beijing campus on October 29. Energy conservation in commercial buildings was the focus of the event, hosted by CEIBS and co-organized by CEIBS Environmental Protection Alumni Association. The forum attracted 100 officials, academics, executives and media representatives.

广告做得好,不如“广告后营销”做得好

Great Ad, Now What?

文 / 王明潭

如果我们昨天的迷茫是“我知道我的广告费浪费了很多,但我不知道浪费在哪里”;那么我们今天的建设性问题应该是“我知道我的钱花出去了,广告打出去了,那么究竟这些广告能带来多少订单,这些客户中又有多大比率的重复购买?”

新媒体时代席卷了社会生活的方方面面,如今,司空见惯的营销习惯已经不再有效,营销已经从“广告为王”时代进入了“广告后营销”时代,即反馈为王,订单至上。

广告投放面临巨大风险

媒体成本快速攀升,投资回报却逐步走低,广告已经无法再现往昔的传奇。两年前,一家英语培训公司在《申江服务导报》上刊登的1/4版广告,至少可以带来200个反馈电话,现在却仅有5个。5年前,央视的“标王”可以在一夜之间成为明星企业,今天,PPG却因为无节制的广告而导致资金链断裂,有报道称,PPG创始人李亮已经携款潜逃。

水能载舟,亦能覆舟,广告能成就一家企业,也能毁灭一家企业。如果企业不精打细算,事先预测广告投入带来的销售量,那么企业将面临巨大风险,尤其是在经济低迷,行业危机时期。

通过巨额投入来提升品牌和产品,在中国的市场环境、法律环境和品牌经营能力下,对中国的绝大多数企业而言,已经成为一场高风险的赌博。而对绝大多数尚处于生存阶段的中小企业,则是完全不可行的。

“销售为王”——传统广告人的噱头

一家国内著名的4A广告公司对外宣称:客户的销售额增长是唯一目的,然而当被问及如何测量广告投入产生多少销售时,他们却表示这只能估计,无法测量。

我承认广告对品牌提升有着不可替代的作用,但是广告投入到底能为企业带来多少潜在客户(如商场流量、电话呼入量或者网站访问量),这些销售机会

又有多少转化为订单,产生了多少利润,这难道不是企业营销更为重要的事情吗?如果说,广告是用来提升品牌 and 产品的知名度和美誉度,那么“广告后营销”的目的就是:高效的客户获取、销售转化与重复购买。

既然“广告后营销”如此重要,但是为什么传统的广告公司不做呢?

第一,传统广告业务对广告公司来说风险更低,执行更容易;而做“广告后营销”相比之下更累、更细,还要和企业分担一定的营销风险。

第二,广告的策划与投放可以独立于企业内部运作,但是“广告后营销”已经深入到企业内部的市场、销售和服务流程,还需要IT系统的支持和营销数据的运营管理。传统的广告公司和营销服务公司在营销理念、技术和人才上均无法与之匹配,也很难转型。

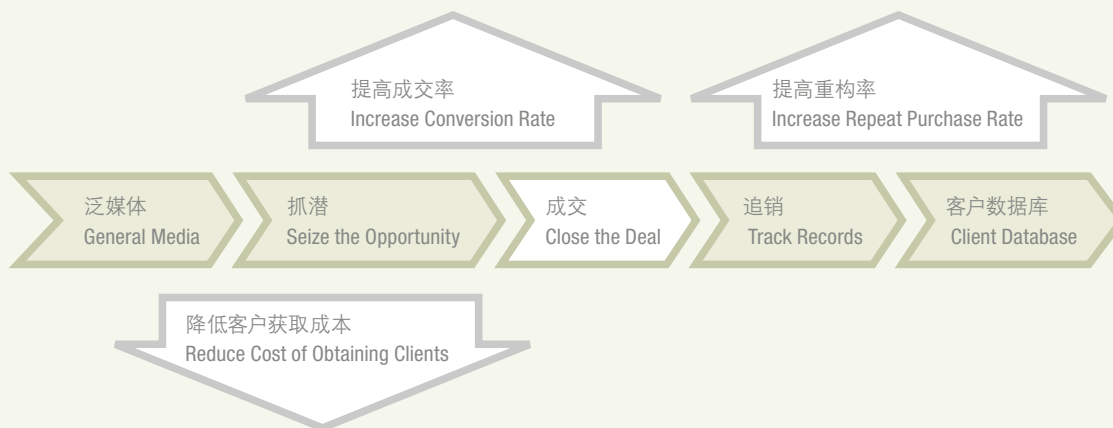
网络营销“换汤不换药”

随着IT技术的发展、网络的普及和新媒体的出现,广告的作用和形式也发生着转变。网络营销带来了许多诱人的新名词:效果营销、CPC(按点击付费)、CPA(按行动付费)、CPS(按订单付费),这就是“广告后营销”吗?

网络营销本来应当是“广告后营销”的最佳土壤,然而许多主流广告公司却依然将重点关注在营销的前端——广告上,停留在“让更多人知道我”这一层面。如何通过网络营销提升品牌,如何提高网络的流量,如何加强网络互动,提高客户的体验等。但是如何把这些潜在的商机转化为销售、如何提高重复购买,却不被人关注。当企业营销主管将全部资源都用在广告投入的时候,别忘了营销的最终目标,永远是用最少的钱获得最多的订单。

其实,一些新兴的营销服务公司都有系统的方法大幅度地提升“广告后营销”的转化率。然而可惜的是,占据主导地位的4A广告公司,他们主要的收入模式和能力依然停留在营销的前端——广告;许多

“广告后营销”模型 POST-ADVERTISING MARKETING MODEL



By Martin Wang

“I’m spending tons of money on advertising, but how many orders am I actually bringing in? And how many of those orders will be long-term, repeat business?”

This is a common question asked by business managers in China today. The previous era, in which companies used blanket advertising campaigns, has been replaced by “post-advertising marketing.” Nowadays, smart companies focus their advertising strategy on improving the number of orders actually generated and the return on investment of specific ad campaigns.

Today’s managers are demanding a new strategy concerning advertising. The reason: With the sharp increase in ad costs (especially for media advertisements) and the decline in the ROI, traditional advertising is simply not as powerful as it once was. Consider this case analyzed by my company: two years ago, a quarter-page ad in *Shenjiang Service Guide* (distribution of 400,000 copies in Shanghai) for a well-known English-language institute resulted in at least 200 feedback phone calls from prospective customers within the first few days of publication. These days, the same ad brings in only five calls

in the initial days after the ad launch.

Another example: Five years ago, the “bid winner” lucky enough to secure an advertising spot on CCTV became a popular company overnight; today there are no such guarantees. Also consider the plight of popular clothing brand PPG, which recently spent millions on advertising in China, only to chalk up huge losses when the expected boost in sales did not materialize.

“Water can carry a boat along, but water can also overturn it,” says one Chinese proverb. Similarly, while advertising can make a company successful, it can also destroy it. If an enterprise doesn’t pinch pennies and accurately predict the volume of sales that will flow from advertising, advertising becomes risky. For most Chinese firms, using capital investment for promotional activities has become an extremely risky gamble. In fact, for most struggling SMEs, this kind of investment is simply not practical.

TRICKS OF THE TRADE

One top-tier Chinese advertising company claims, “Our only goal is to see our clients’ sales grow.” However, on closer examination,



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简介：中国互动与直复营销第一人、中欧数据库营销研究会发起人，《王明潭十大观点》的短文被评为“艾瑞 2008 营销创新奖”。

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Professional background: Chief Consultant at Mingtan Database Marketing Consulting Organization (www.121dm.cn). Wang focuses on database marketing, with an emphasis on interactive media.

Brief introduction: Wang, who was among China's early entrants in the field of interactive and direct marketing, is also a founder of China Europe Database Marketing Seminars. His essay *Ten Viewpoints of Wang Mingtan* won the "2008 iResearch New Marketing Award".

营销总监和企业高管，糊里糊涂地将营销理解成广告，而广告公司也将广告和营销偷天换日。

“广告后营销”是企业营销的核心竞争力

倡导“广告后营销”刻不容缓。企业的营销投入浪费，根源不在广告本身，而在于没有做好“广告后营销”。打个比方：一种方案是投 10 万元广告拉来 100 个客户，其中 10% 转化为购买客户；另一种方案是，投 8 万拉来 80 个客户，拿出 2 万做“广告后营销”，将转化率提高一倍，从而获得 160 个客户，哪个划算？

此外，“广告后营销”还有一个重要意义，那就是只有“广告后营销”能帮我们算出广告的投资回报：第一，跟踪广告带来多少潜在客户和销售机会。这是广告策略和投放之外要做的工作，其实很多网络广告公司和电视购物公司已经将广告延伸到这里。第二，只有在知道转化率的情况下，才能知道一个潜在客户和销售机会到底值多少钱。“广告后营销”做得好的公司，潜在客户的价值高（因为销售的转化率高），同样的广告反馈率，投资回报高；反之，“广告后营销”做得不好的公司，同样的潜在客户的价值低（因为销售的转化率低），同样的广告反馈率，投资回报就低。

VANCL 为什么能够暂时取代 PPG，成为服装行业电子商务直销的老大？以下“广告后营销”数据将会让你恍然大悟：PPG 获取一个新客户的成本约 200 元以上，VANCL 获取一个新客户的成本仅为 25 元，这个费用包括了广告投入和“广告后营销”的费用。就是说 VANCL 的“广告后营销”做得比 PPG 好很多。

但是 VANCL 的强项还是通过广告低成本获取潜在客户和一次性订单，但是“广告后营销”更重要的环节在于：老客户的重复购买率和交叉销售。在这方面，VANCL 还停留在很低级的水平，这是为什么 VANCL 迟迟不能实现盈利的原因。如果 VANCL 的“广告后营销”不能走在行业的领先水平，相信在不远的将来一定会被其他竞争者取而代之。

广告容易复制，销售模式也容易复制，但是“广告后营销”的能力不是靠简单的模仿就能形成的，“广告后营销”的能力是企业营销的核心竞争力。

科特勒营销理论告诉我们，营销的概念本来是包含市场推广（广告）和销售（订单）甚至售后服务的一个整体。但是中国很多企业和广告公司的营销实践，却将两者完全隔离起来，无形中在广告和销售之间形成了无法逾越的屏障和“百慕达”盲区（企业不知道：潜在客户和销售机会来自那个广告，获取成本是多少，哪个销售人员把哪些销售机会转化为订单，哪些有价值的客户被销售人员浪费等）。这时，只有“广告后营销”才能打通广告和销售之间的“隧道”，点亮广告与销售之间的盲区。

如果在科特勒时代，还存在技术和成本的局限，那么在今天的新媒体和数据营销时代，广告与销售之间的全透明、数据化、流程统一已经完全可以实现。

固然，广告在提升品牌的作用方面无可替代，但是“广告后营销”对企业成功起着更关键的作用；特别是在行业竞争惨烈以及经济萧条时期，这意味着企业的生死存亡。最后用改编的广告语来总结全文，“广告做的好，不如‘广告后营销’做得好”。TheLINK

their noble-sounding goal lacks substance. When asked how they quantify the volume of client sales triggered by investment in advertising, they stressed that this figure can only be estimated. This gives them a convenient escape hatch when confronted with unhappy clients.

While traditional advertising can be an excellent method of promoting brands, how many potential clients do ads really bring in? How many sales opportunities actually translate into orders? The focus on post-advertising marketing is to actually generate sales by first bringing in, and then keeping, clients who continue to spend money on your product.

As an alternative to traditional advertising, “post-advertising marketing” includes clearer tracking of ad results. Here’s how it works: According to Philip Kotler’s Marketing Management Theory, “marketing” should be a holistic concept of promotion (advertising) and sales (orders), and even after-sales services. In practice, however, many Chinese enterprises and advertising companies separate the first two elements of the equation. In fact, in many cases there appears to be a solid barrier and a “blind zone” – like the “Bermuda Triangle” – between promotion and sales. At the moment, only post-advertising marketing can bridge this gap. In Kotler’s era, constraints still existed in terms of technology and cost. Today, in the Age of New Media and Database Marketing, the goal is much easier to accomplish.

Undoubtedly, advertising is important in brand promotion, but post-advertising marketing is the key to real success. In today’s harsh economic climate, post-advertising marketing is vital for companies that want to ensure long term viability.

OVERDUE FOR CHANGE

If post-advertising marketing methods are so important, why isn’t it used by traditional adver-

tising companies? First, traditional advertising is relatively less risky and easier to manage. By comparison, post-advertising marketing is more time-consuming and requires a lot more attention to detail.

Second, the planning and investment in traditional advertising can be managed independently within a company. Post-advertising marketing, however, which is based on a marketing-sales-service approach, will need input from IT and teams that manage marketing data. Because these various players are often incompatible in terms of mindset, technique and human resources, it is difficult for traditional advertising and marketing companies to make this transformation.

The Internet should have been the ideal conduit for post-advertising marketing, however many mainstream advertising companies have not kept up with the times. They are still stuck at the very basic level of simply “making the enterprise better known.” They spend a lot of time thinking about how to promote brands online, how to improve interactivity and clients’ experiences, but they have failed to turn these potential opportunities into concrete and repeat sales. When marketing managers invest all their money in advertising, they must not forget the ultimate goal: get the most orders while spending the least money.

Actually, some up-and-coming marketing companies have their own strategy to boost the effectiveness of post-advertising marketing. But unfortunately, the industry’s top-tier companies are still relying on plain vanilla advertising. Many marketing directors and senior managers still mistake marketing for advertising, and at the same time, some advertising companies deliberately encourage that misconception. Smart managers, however, should demand post-advertising marketing to analyze their ad campaigns. **TheLINK**

福建、四川校友分会欢迎您！ Fujian and Sichuan Welcomed to the Network

中欧校友会于 2008 年 10 月、11 月分别在成都、厦门成立了第 29 和第 30 个分会组织；就在五年前，第一家中欧校友分会在无锡诞生。随着各类课程的长足发展，学院每年新增校友已逾千人，世界各地的校友在校友总会的支持下，陆续成立了自己的分会组织，旨在为各个课程、各个年级的校友搭建起友谊、沟通和合作的平台，令中欧人无论走到哪里，都能感觉到家的温馨。

四川校友分会在成都隆重成立

2008 年 10 月 14 日，中欧校友会四川分会在成都香格里拉大酒店隆重举行成立仪式，70 多位四川省内的校友和来自全国的四川籍校友出席并见证了中欧校友会第 29 个分会的成立。中欧国际工商学院副院长兼中方教务长张维炯教授和校友事务副教务长周东生教授出席了此次大会。

四川校友分会会长董剑平校友代表第一届理事会的 11 位成员发表了就职演说，他表示一定会尽心尽责、努力工作、履行职责，加强学院与校友间的联系并举办各类活动，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，也希望理事会的工作能得到校友和四川当地企业的支持和指导。

10 月 14 日上午，在董剑平校友的引荐下，张维炯副院长、周东生副教务长和许小年教授等一行五人拜会了四川省副省长李成云先生。李副省长热情表示：期望中欧的教授们今后能够经常来四川传播知识、启迪思想、为四川省的经济发展培养越来越多的优秀企业家。张维炯副院长向李副省长介绍了学院的背景、肩负的使命以及建院 14 年来的发展轨迹，并表示中欧将通过多种方式和渠道在推动四川经济、支援灾后重建方面不断贡献自身的资源和力



量。

10 月 14 日下午，许小年教授为 400 多位中欧校友和四川当地企业嘉宾做了题为“双重周期—双重压力”的演讲，约 240 位各地校友通过 G-NET 在线观看了演讲。

作为中欧四川校友分会成立活动的一个重要部分，10 月 15 日，在中欧校友爱心联盟副理事长汪灵江的带领下，许小年教授和 30 多位中欧校友先后走访了什邡、都江堰、绵竹等重灾区，实地考察了灾后重建的情况，并参观了中欧校友爱心联盟在几所学校资助建成的中欧爱心活动室，并了解其使用情况。

沿途坍塌的房屋桥梁、断裂的路面、山体滑坡滚下的大石头、简陋的临时安置点，这些时刻提醒着人们，地震于我们虽然已经是去年的“旧闻”，然而于灾区群众而言，却依然是生活的现实。自 2008 年 7 月以来，什邡的红白镇中心学校和剑南镇的南轩中学先后迁入临时安置点，重新复课；南轩中学校长预计新校舍的重建工作要在两年之内才能完成。红白镇中心学校校长说道，他最担心的是寒冬



时节孩子们的御寒保暖问题以及重大灾难后孩子们对生命意义的怀疑。

TWO-DAY CELEBRATION MARKS LAUNCH OF SICHUAN CHAPTER

Two days of events marked the launch of the Alumni Association Sichuan Chapter, CEIBS' 29th alumni branch. Activities on October 14 began with a morning visit by CEIBS officials to Deputy Governor of Sichuan Province Mr Li Chengyun; an afternoon speech by renowned CEIBS Professor of Economics Xu Xiaonian at a CEIBS EMBA Management Forum; and the official inauguration of the chapter later that evening.

The following day, more than 30 CEIBS alumni visited areas hardest hit by the May 12, 2008 Wenchuan earthquake – Shifang, Dujiangyan and Mianzhu – for a first-hand assessment of the rebuilding efforts to date. The visit was led by Love Alliance, a Shanghai-based CEIBS alumni organisation which has played a significant role in the reconstruction



董剑平 (EMBA 2006)
Dong Jianping (EMBA 2006)

中欧四川校友分会第一届理事会成员名单

会长：董剑平 (EMBA 2006)
副会长：万方 (EMBA 2004)、杨志明 (EMBA 2001)
秘书长：赵从容 (EMBA 2001)、汪洪波 (EMBA 2004)
理事：郭晓晴 (MBA 2002)、罗蛟 (EMBA 2003)、王业勤 (EMBA 2004)、赵清忠 (EMBA 2008)、曾旭 (AMP 6)、张庚秋 (DIMP 2002)

Executive Directors of the CEIBS Sichuan Alumni Chapter

President Dong Jianping (EMBA 2006)
Vice Presidents Wan Fang (EMBA 2004) and Yang Zhongming (EMBA 2001);
Secretaries Zhao Congrong (EMBA 2001) and Wang Hongbo (EMBA 2004).
Additional council members are: Guo Xiaoping (MBA 2002), Luo Jiao (EMBA 2003), Wang Yeqin (EMBA 2004), Zhao Qingzhong (EMBA 2008), Zeng Xu (AMP 2006), and Zhang Gengqiu (DIMP 2002).

since the disaster hit last year.

CEIBS officials who played a role in the launch events included: Vice President and Co-Dean Prof Zhang Weijiong, CEIBS Alumni Affairs Associate Dean Prof Zhou Dongsheng, and Honorary President Prof Liu Ji, who sent congratulatory remarks.

Sichuan Province is home to about 60 CEIBS alumni who work in the financial, manufacturing, medical, educational, and communications industries.

道远, 表示一定会尽心尽责, 不负众望。最后希望理事会的工作能得到每位福建校友的支持、指导和热心参与, 让福建分会成为中欧人在福建最温暖的家。

成立大会前, 丁远教授为 260 多位中欧校友及福建当地的企业嘉宾主讲了一场题为“财务数据能否预言企业未来”的 EMBA 管理论坛。全国各地的 200 多位校友通过 G-NET 在线观看了这场精彩的演讲, 并积极参与了互动问答环节。

中欧目前在福建地区的校友人数已近 70 位, 遍及福州、厦门和泉州等地, 分别来自金融、国际贸易、房地产、投资咨询、制造、医药、电子、文化教育和通讯等行业。

福建校友分会在厦门隆重成立

2008 年 11 月 1 日, 中欧校友会福建分会在凭山望海、风景旖旎的厦门国家会计学院隆重成立, 60 多位福建省内的校友和来自全国的福建籍校友出席并见证了中欧校友会第三十个分会的成立。校友事务副教务长周东生教授、丁远教授、院长助理刘湧洁先生、深圳代表处首席代表梅文珏先生及副首席代表孔飙先生应邀出席了此次大会。

周东生教授在欢迎辞中代表学院领导感谢福建校友和同学们甘于奉献、服务同窗并支持母校的无私精神; 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。

新当选的福建分会会长何福龙学员(厦门国贸集团股份有限公司董事长)代表第一届理事会成员发表了就职演说, 他首先诚挚地感谢学院和校友会重视福建地区校友的需求, 提供资源全力促成了福建分会的诞生, 让这里的校友有机会结缘, 并成为终生的朋友; 其次感谢福建校友的厚爱, 深感任重

NEW FUJIAN ALUMNI CHAPTER BOOSTS TOTAL TO 30

CEIBS' 70-plus alumni working in Fuzhou, Xiamen, Quanzhou now have an alumni chapter of their own since the November 1, 2008 launch of the school's Alumni Association Fujian Chapter.

The event was marked by a congratulatory letter from CEIBS President Zhu Xiaoming, a welcome address by CEIBS Alumni Affairs Associate Dean Zhou Dongsheng, and a keynote speech during an EMBA Management Forum by CEIBS Professor of Accounting Ding Yuan. Prof Ding's address explored the topic: "If corporate financial data could predict the future."

The forum attracted more than 260 alumni from other chapters, while a live online broadcast courtesy of GNET brought the event to another 200-plus alumni across the country.

The newly-formed Fujian chapter—the 30th chapter in the CEIBS network-- includes alumni whose careers span the fields of finance, international trade, real estate, investment consulting, manufacturing, pharmaceuticals, electronics, education and communications.



何福龙 (EMBA 2007)
He Fulong (EMBA 2007)

福建校友分会第一届理事会成员名单

会长: 何福龙 (EMBA 2007)
副会长: 吴怀坤 (EMBA 2000)、王炯熠 (EMBA 2005)
秘书长: 张国田 (EMBA 2005)
理事: 陈松敏 (EMBA 2007)、彭琼 (MBA 2001)、乔峰 (EMBA 2004)、赖世贤 (EMBA 2005)、柴建辉 (EMBA 2004)

Executive Directors of the CEIBS Fujian Alumni Chapter

President: He Fulong (EMBA 2007)
Vice President: Wu Huaikun (EMBA 2000), Wang Jiongqi (EMBA 2005);
Secretary General: Zhang Guotian (EMBA 2005)
Other chapter members include: Chen Songmin (EMBA 2007), Peng Qiong (MBA 2001), Qiao Feng (EMBA 2004), Lai Shixian (EMBA 2005), and Chai Jianhui (EMBA 2004)

中欧国际联络办公室度过繁忙金秋

Fall 2008 Brought Mayoral Visits and Pan-Europe Speaking Tours for the CEIBS IRO

文 / 康晓莉

2008 年的金秋，中欧国际工商学院国际联络办公室一派繁忙景象。在欧洲举办的多场活动不但令众多中欧校友与交换生欢聚一堂，而且还进一步拓展了学院与欧洲的合作伙伴以及媒体之间的联系。

10 月 2 日在博洛尼亚，意中基金会邀请中欧市场营销学与战略学教授柏唯良（Willem Burgers）出席了题为“市场营销在中国：摸着石头过河”的研讨会。该活动吸引了当地众多关注投资领域的高层经理人。面向 13 亿中国消费者的营销将会遇到怎样的挑战？暗藏着哪些陷阱？又有着怎样的复杂性？柏唯良教授娓娓道来。

10 月 7 日在巴塞罗那，百余名商业人士和学生也参加了柏唯良教授带来的精彩研讨会。此次活动由中欧的合作伙伴西班牙对外贸易发展局（ICEX）主办，并且再度成为媒体关注的焦点——西班牙极具影响力的报社《先锋报》（Vanguardia）对柏唯良教授进行了采访。

9 月 25 日，中欧国际联络办公室与中欧 MBA 团队在伦敦参加了 MBA 世界巡回展，吸引了 500 多位观众，他们都有可能成为未来的 MBA 学生。该活动得到了众多中欧校友和伦敦商学院交换生的大力支持，其中包括 Willis Liao (MBA 2001)、张慧 (MBA 2007)、Yan Li (MBA 2007) 和 David Vinagre Solans (MBA 2006)。

9 月 1 日，上海市市长韩正在率团访问巴塞罗那期间亲切会见了中欧执行院长佩德罗·雷诺（Pedro Nueno）教授。

11 月 18 日在巴塞罗那召开的全球中国商务会议上，中欧是主办方欧亚思（Horasis）公司的“知识合伙人”。300 多位中国 CEO 和商业领袖出席，其中包括中欧校友、TCL 集团总裁兼董事长李东生先生（CEO 2003），中欧的欧洲校友和交换生也参加了此次会议。中欧执行院长佩德罗·雷诺教授主持了题为“企业家在中国”的分会，并与会议主礼嘉宾、西班牙王子费利佩·阿斯图里亚斯（Prince Filip of Asturias）进行了私人会晤。

11 月 19 日，原上海市市长、现任中国工程院院长、中国工业经济联合会会长徐匡迪教授访问了位于巴塞罗那的 IESE 商学院，中欧国际联络办公室参与了接待工作。



白玉兰花的问候：上海市市长韩正在率团访问巴塞罗那期间亲切会见了中欧执行院长佩德罗·雷诺教授。图中雷诺教授佩戴的是“白玉兰纪念奖”。位于韩正市长和雷诺院长中间的是巴塞罗那市长霍尔迪·埃雷乌。

MAYORAL GREETING: Shanghai Mayor Han Zheng greets CEIBS Executive President Pedro Nueno during a visit to Barcelona. For the occasion, Prof. Nueno donned his two-time Magnolia Award – a medal given by the Shanghai government to foreign nationals who have contributed significantly to China's advancement. Looking on is Barcelona Mayor Jordi Hereu.

此次访问的主题为“全球化进程下的竞争优势”，分为“世界经济危机”、“互联世界中的竞争优势”和“走向成功的全球化战略”三个部分。雷诺院长主持会议并对徐匡迪教授以及上海市政府早在 1994 年时对中欧的大力支持致以衷心的感谢。

中欧管理学教授言培文（Per Jenster）受邀以“保护中国葡萄酒市场”为题，分别于 11 月 20 日在马德里、11 月 21 日在潘普洛纳举办讲座。言培文教授近期出版了《全球视野下的葡萄酒业》，并与合伙人一起经营一片位于阿根廷的葡萄园。在这次与西班牙对外贸易发展局合作组织的活动中，言培文教授向西班牙葡萄酒制造商和出口商概括了中国葡萄酒业的现行趋势，还介绍了中国葡萄酒业的四大赢家——他们目前已拥有 500 家酒厂，遍布 10 个省。最后，他介绍了目前中国葡萄酒制造商之间的不同战略并预测了未来几年内葡萄酒业格局的变化。该论坛引发了对中国葡萄酒知识产权等问题的深入讨论，欧洲中小型制造商对这些问题带来的挑战尤为重视。

11 月 28 日，中欧在巴塞罗那与 IESE 商学院联合主办了一次研讨会。义乌市市长何美华在题为“商业成长模式：中国义乌市的成功经验”的讲座中探讨了义乌市在



By Seanie Comerford

Fall 2008 was a busy one for CEIBS International Relations Office (IRO) in Europe. The IRO staged numerous events around the continent bringing together CEIBS Alumni and exchange students and bridging European corporate, media and institutional relationships.

On October 2 in **Bologna**, Professor Willem Burgers joined with the Fondazione Italia Cina to present on “Marketing in China: Feeling the Rocks to Cross the River”. The event attracted scores of senior businessmen from the region interested in ventures in China. Prof Burgers steered them through the challenges and pitfalls as well as the complexities of marketing to 1.3 billion Chinese consumers.

Over 100 businesspeople and students attended the same seminar with Prof Burgers in **Barcelona** on October 7. Hosted by CEIBS partner ICEX, the event also attracted a strong media presence and resulted in an interview with Prof Burgers in the leading Spanish newspaper, *The Vanguardia*.

On September 25, CEIBS IRO joined CEIBS MBA Team in **London** for the MBA World Tour. The event attracted 500 potential MBA students, and was supported by CEIBS Alumni and LBS Exchange Students in London

including Willis Liao (MBA 2001), Hui Zhang (MBA 2007), Yan Li (MBA 2007) and David Vinagre Solans (MBA 2006).

On September 1, CEIBS Executive President Pedro Nueno met with **Shanghai Mayor Han Zheng** at a reception in **Barcelona**. The Mayor was in Spain to oversee the signing of an agreement in which the City of Barcelona will participate in the 2010 World Expo in Shanghai.

CEIBS was a Knowledge Partner with Horasis at the Global China Business Meeting in **Barcelona** on November 18. The meeting, which was attended by CEIBS European Alumni and exchange students, attracted more than 300 Chinese CEOs and business leaders including CEIBS Alumni Mr. Li Dongsheng (CEO 2003). CEIBS Executive President Pedro Nueno chaired a session on “Entrepreneurship in China” and received a special personal greeting from the Guest of Honour, the **Crown Prince of Spain, Prince Filip of Asturias**.

On November 19, the CEIBS IRO co-hosted a visit by **Former Mayor of Shanghai** and current President of the CFIE (China Federation of Industry and Economics) **Mr. Xu Kuangdi** to IESE Business School in Barcelona. The theme of the visit was

相见欢: 2008年11月19日, 原上海市市长、现任中国工程院院长、中国工业经济联合会会长徐匡迪教授(右四)访问了位于巴塞罗那的IESE商学院, 中欧国际联络办公室参与了接待工作。

VISIT OF FORMER MAYOR OF SHANGHAI – CEIBS IRO co-hosted a visit by the Former Mayor of Shanghai and current President of the China Federation of Industry and Economics, Mr. Xu Kuangdi (4th from right) at IESE Business School, Barcelona on November 19th.

30 年改革开放期间经历的历史与发展。此次活动由雷诺院长主持，与会者包括巴塞罗那商界成员和义乌市商业代表团——其中包括中欧 CEO 课程的杰出校友。

中欧（包括在欧洲的中欧校友）已经加入了由全球商学院以及大学的校友会联合成立的莱德俱乐部。加入这一俱乐部后，在欧洲的中欧校友将能与来自哈佛大学、伦敦商学院、麻省理工学院、欧洲工商管理学院、芝加哥大学、巴黎

HEC 商学院、西北大学 Kellogg 商学院、斯坦福大学、密歇根大学、瑞士洛桑 IMD 学院、波士顿大学、哥伦比亚商学院等兄弟院校的同僚共同参加校友会的联谊活动。欲知详情，请点击中欧网站的国际联络办公室一栏。 **TheLINK**

详情请洽中欧国际联络办公室主任康晓莉 (Seanie Comerford)
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中欧 2008 全球 CEO 课程之哈佛奇遇

HARVARD LEG OF CEIBS 2008 CEO PROGRAMME FEATURES “CENTENNIAL” VIP

在中欧 2008 全球 CEO 课程哈佛游学之旅中，中欧学员们收到了一份意外惊喜。全球 CEO 课程由哈佛商学院、中欧国际工商学院以及 IESE 商学院联合打造，专门为中国 CEO 量身定做，旨在帮助中国 CEO 将重要的管理理念与先进的组织战略相结合，以大幅提升其作为领导者的效能及其所在企业的经营业绩。

中欧 2008 全球 CEO 课程哈佛大学模块正逢哈佛商学院百年校庆之际。在模块开始之前，雷诺院长收到了一位哈佛元老级教授的来信。现年 99 岁高龄的安德鲁·托尔 (Andrew R. Towl) 教授于上世纪 40 至 70 年代任教于哈佛并曾担任案例中心主任一职，他还是目前风靡全球商学院的案例教学法的创始人之一。托尔教授之所以会联系雷诺院长，是因为获悉了雷诺院长在中国创立中欧的历程。

“他写信告诉我，如果我想在中国这片土地上获得成功，那么我必须使用案例教学法。我写信回复他说，我们现在不仅正在使用案例教学法，同时我作为中欧执行院长，也正在撰写商业案例。”雷诺院长说道。当雷诺院长将一个中国商业案例样本发给托尔教授之后，已经退休的托尔教授居然很快通过电子邮件对这个案例提出了建议。

更令人喜出望外的是，当雷诺教授又将三个中国案例发给托尔教授，并希望他能提出书面建议后，托尔教授居然提出要亲自为 2008 全球 CEO 课程的学员们传道授业。“他来到教室，向我们讲述了有关哈佛和案例教学法的发展历程。他的演讲十分激励人心，大家都对他报以了热烈的掌声。”雷诺教授说道。哈佛商学院百年校庆使得本次求学之旅格外意义非凡。



During CEIBS' 2008 Joint Global CEO Programme, for CEOs of leading Chinese enterprises, participants received an unexpected “VIP visit” during the Harvard leg of the study tour. Designed to “help Chinese CEOs integrate vital management concepts with enhanced organizational strategy to improve their effectiveness as leaders and the performance of their organizations,” the programme is jointly created and hosted by CEIBS, Harvard and IESE.

The modules held at Harvard in Boston for 2008, coincided with Harvard's Centennial celebration. Fittingly, before the module at Harvard began, as CEIBS Executive President Pedro Nueno was preparing for the Harvard leg of the 2008 Global CEO Programme, he was contacted by one of the school's early professors and first champions of the now world-famous Case Method of b-school study. Ninety-nine year old former HBS Professor Andrew R. Towl, who had taught at Harvard during the 1940s to 1970s and was also Director of Case Development, contacted Prof. Nueno upon learning of his work in China to found CEIBS.

“He wrote me a letter saying, if I want to succeed in China, I must use the Case Method,” says Prof. Nueno. “I wrote him back to tell him that, not only are we using the Case Method but I, as Executive President, am writing business cases myself.” When Prof. Nueno sent Prof. Towl a sample China-based business case, he received the first surprise: the retired professor made some suggestions on the case and returned it by mail.

A bigger surprise came after Prof Nueno sent three more China cases and asked for Prof Towl's written comments. Instead, Prof. Towl asked to make comments in person, while attending a CEO class. “He came to the class and spoke about the development of Harvard and the Case Method. He was so inspiring that the class gave him tremendous applause,” says Prof. Nueno. The VIP visit was especially touching and fitting since 2008 is the centennial year for HSB.

“百岁”礼遇：在中欧 2008 全球 CEO 课程的哈佛模块，正值哈佛商学院百年校庆之际，学员们有幸聆听了 99 岁高龄的哈佛商学院教授安德鲁·托尔 (左) 的教诲。在哈佛大学，托尔教授是案例教学法最具影响力的推崇者之一。图为中欧执行院长佩德罗·雷诺教授 (中) 和全球 2008 级 CEO 班班长张国标。CENTENNIAL CELEBRATION – During the “Harvard leg” of CEIBS' 2008 Global CEO Programme, participants were treated to a guest visit from 99-year-old HBS Professor Andrew Towl (at left), one of the school's most influential promoters of the Case Study Method. Here, with CEIBS Executive President Pedro Nueno (center) and CEO Class President Zhang Guo Biao.



义乌经验: 2008年11月28日, 义乌市市长何美华(雷诺院长左侧)在IRO举办的研讨会上介绍了义乌市在30年改革开放期间的成功经验。

YIWU SUCCESS STORY—Mayor of Yiwu City, Mr. He Meihua (left of CEIBS Executive President Pedro Nueno) was Guest of Honour and Keynote Speaker at a seminar in Barcelona on Nov 28th arranged by CEIBS IRO.

“Competitive Advantage in a Changing World” and included three sessions on “Crisis in the World Economy,” “Competitive Advantage in a Networked World,” and “Going Global-Strategies for Success.” The meeting was hosted by CEIBS Executive President Pedro Nueno who thanked Mr. Xu for the strong support of the Shanghai government at the launch of the CEIBS project in 1994.

CEIBS Professor Per Jenster was guest lecturer on the topic of “Protection of the Wine Market in China” in **Madrid** on November 20 and in **Pamplona**, Spain on November 21. Prof Jenster, who recently published the book *The Business of Wine: A Global Perspective* (CBS Press), also has hands-on knowledge of the industry as co-owner of a vineyard in Argentina. In his lecture to Spanish wine producers and exporters, organized in partnership with ICEX, Prof Jenster outlined current trends in China's wine industry and the challenges to foreign importers of wine. He also introduced the top four players in the Chinese wine industry, which now comprises 500 wineries located in more than 10 provinces, and he predicted how China's wine industry landscape will likely be transformed in the future and discussed different strategies for new and existing players.

On November 28, CEIBS co-hosted a seminar at IESE Business School in Barcelona with the **Mayor of Yiwu, Mr. He Meihua**. Mr. He spoke on “Business Models for Growth: The Success Story of Yiwu City, China,” exploring the history and development of Yiwu during the “miracle of China's reform and open policies”. The event was hosted by CEIBS Executive President Pedro Nueno and was attended by members of the Barcelona business community as well as business delegates from Yiwu including prominent alumni of the CEIBS CEO Programme.

And finally, CEIBS has joined the **Ryder Club** network of Alumni Associations of business schools and universities worldwide, with alumni in Europe. Joining this network will allow CEIBS alumni in Europe to participate in joint alumni activities with partner schools including Harvard, LBS, MIT, Insead, Chicago, HEC, Kellogg, Stanford, Michigan, IMD, Boston University, Columbia Business School, and more. Please check the IRO section of the CEIBS website for upcoming event information. **TheLINK**

For more information on the CEIBS IRO in Europe, please contact Ms.

Seanie Comerford, Director of CEIBS IRO: cseanie@ceibs.edu



新加坡—实现国际化梦想的有效平台 2008年11月中欧校友海外特设课程成功举办

Business and Pleasure on the Alumni Study Tour in Singapore

2008年11月19日至23日, 20位中欧校友及学员参加了由中欧校友会组织、新加坡经济发展局 (EDB) 协办的中欧校友海外特设课程: “新加坡—实现国际化梦想的舞台” 投资考察活动。2008年是中欧校友会和新加坡经济发展局的首度合作, 为期5天的紧凑行程为参与者展示了一个在新加坡投资、移民、工作、求学及生活的蓝图。

课程主要围绕新加坡立足全球的优势、投资策略、经济危机下的应对策略等主题展开, 参与者对金融、投资、地产及教育等新加坡优势产业的企业进行了参观访问和互动交流, 包括新加坡经济发展局、联系新加坡、新加坡旅游局、新加坡银行工会、大华银行、星展银行、新加坡证券交易所、安永 (新加坡)、淡马锡、南洋理工大学商学院以及新加坡投资在印尼 BATAM 岛的高等工业园区等。除了正式的企业参访, 新加坡各行各业的许多企业家和高管还参加了和中欧校友的午餐及晚餐会, 彼此交流了国际投资和国内投资的宝贵经验, 也表达了希望大量中国企业落户新加坡开拓国际事业的良好愿望。

虽为弹丸小国, 新加坡却有着傲视亚洲的经济实力、高效率的国家控制投资机制、清廉的法务系统以及成熟的人力资源体系, 对于希望扩展海外市场的中国企业家而言无疑是一个理想投资点。目前, 简体中文已经在新加坡大量普及, 大量企业可应用英语和汉语进行交流, 这为华人投资创造了便利条件。全年温润的气候、干净的水源和空气、绿色覆盖的城市——优质的环境也能让在新加坡的生活更加惬意。

在参观企业及对话高管之余, 本次课程也为团员们安排了充裕的时间, 领略了新加坡温润的气候和惬意的生活: 从顶级的私人游艇俱乐部、印尼的高尔夫球场, 到新加坡城市观光, 在这个已是深秋的季节, 大家在新加坡度过了一个舒适的夏天。



TOURS, TALKS, PLUS FUN IN THE SUN – Visits to Singapore's major enterprises and the government departments facilitating foreign investment delivered valuable information for 20 CEIBS alumni and students who visited the city-state during the CEIBS Alumni Study Tour on November 19 to 23. The tour marked the first collaboration between the CEIBS Alumni Association and the Singapore Economic Development Board (EDB).

The five-day trip provided information about investing, working and living in Singapore, with visits to 12 different commercial enterprises, industrial parks and top educational institutions. Stops included: Ernst & Young Singapore, Association of Banks of Singapore, Temasek Holdings, EDB Singapore and Riau Singapore Industrial Parks, as well as the Nanyang Business School. For the study tour's participants, who hailed from a wide range of industries, the event also provided a chance to network with senior entrepreneurs, top-level managers and state officials.

风采人生路 浓浓校友情

2008 中欧校友返校日成功举办

CEIBS 2008 Alumni Reunion Day Features CCTV Host Yu Dan, Sany Heavy Industry President Xiang Wenbo



三一重工总裁向文波校友
Sany Heavy Industry President Xiang Wenbo

2008 年 11 月 8 日，尽管秋风萧瑟，然而中欧上海校园却是人潮涌动、暖意洋洋，300 多位来自四面八方的中欧学子们在学院 14 周年校庆之际欢聚母校，聆听三一重工总裁向文波校友（EMBA 2001）和知名学者于丹教授的精彩演讲。中欧管理委员会成员出席了此次活动。北京代表处和深圳代表处通过视频会议系统、数千名校友通过 G-NET 网络直播与现场进行了互动，会场气氛十分热烈。

返校日庆祝活动中欧副院长兼中方教务长张维炯教授热情洋溢的开幕辞中拉开序幕，张维炯教授热情地欢迎各位校友回到中欧这个大家庭并对校友取得的成绩表示祝贺。随后，中欧执行院长佩德罗·雷诺教授在发言中谈到：1) 成为知名商学院的校友是一种资产，校友的名字与学院的品牌紧密相连；2) 优秀商学院非常看重校友网络建设，希望校友对此给予积极支持。

接着，姜洋、沈建芳和关永明三位校友代表 97 级全体校友向母校捐赠 109788 元，用于学院图书馆 97 级图书角的建设。姜洋校友发表了题为“今日成绩，感恩 CEIBS”的捐赠感言。他谈到：10 年前，我们以学校为荣，10 年后，学校以我们为荣，因为在毕业后的 10 年间，我们个人的事业得到了极大的提升，其中最具有代表性的是我们的平均月薪是 10 年前的 17 倍，这要感谢中欧的教育使我们有了这样的飞跃。姜洋校友一席发自肺腑的话语赢得了满场校

友的共鸣和阵阵掌声。

作为本次返校日活动的压轴节目之一，被称为“中国股权分置改革实践第一人、三一战略第一人、中国财经博客第一人”的三一重工总裁向文波校友做了题为“中国创造：漫长而艰难的历程”的演讲，向文波认为，从“中国制造”到“中国创造”需要迈六道槛：第一个是文化障碍；第二就是国家的法制建设；市场秩序是第三个阻力，他认为：“目前，民营企业尚且没有获得完全相同的国民待遇，由于待遇不同，市场竞争就不充分，而这恰恰又阻碍了世界级企业的诞生”；第四是中国没有自己的管理理论；此外，向文波还认为政企关系、人才脱颖而出的机制建设都与产业能否实现顺利转型密切相关。向文波校友精辟生动的演讲获得了满堂喝彩，全体校友不约而同地报以长时间的热烈掌声。

97 级校友毕业 10 周年庆祝活动于前一天（11 月 7 日）在东郊宾馆举行，从全国各地赶来的 100 多位校友参与了这一活动。张维炯副院长兼中方教务长、周东生副教务长和刘湧洁院长助理到场祝贺。庆祝活动由题为“事业、人生”的论坛和晚宴组成，到会校友纷纷就毕业 10 年来对于事业、人生以及当前的经济热点进行了激烈而亲切的探讨。晚宴气氛热烈，中间还穿插了慈善拍卖环节。感谢姜洋、林奕、沈建芳、杨清皓等校友为代表的工作小组的大力支持和贡献，使此次活动获得了圆满成功。 **TheLINK**

CEIBS' 2008 Reunion Day featured a roster of VIP speakers including CCTV host Yu Dan and Sany Heavy Industry President Xiang Wenbo (EMBA 2001). Attracting more than 300 alumni to the campus on November 8, the event celebrated the 14th anniversary of CEIBS and the 10th anniversary of the MBA and EMBA Class of 1997 (which graduated in 1998).

The full day "homecoming" for alumni featured speeches and presentations as well as networking activities designed to renew friendships and support alumni. In addition to a generous donation from the Class of 1997 to im-

prove the CEIBS Library, the event also raised RMB1 million to support ongoing rebuilding of the quake-hit Sichuan area.

In his presentation, speaker Xiang Wenbo shared his views on overcoming obstacles to Chinese production and creativity in a speech entitled "Chinese Creation, the Long and Difficult Journey". Best-selling author, CCTV host and Beijing University Professor Yu Dan next shared her unique views with the audience during a forum on Humanities and Art. The session included a lively discussion on corporate social responsibility. The audience of alumni, executives and

media also included the school's four presidents – Executive President Pedro Nueno, President Zhu Xiaoming, Vice President and Dean Rolf D. Cremer, and Vice President and Co-Dean Zhang Weijiong.

2008 Alumni Reunion Day, which was supported by Shanghai SMG and *Wenhui Newspaper*, was moderated by Shanghai OTV host Cao Kefan. The event followed November 7 celebrations at the Shanghai Xijiao State Guest Hotel which attracted 100 alumni, CEIBS Vice President and Co-Dean Zhang Weijiong, Associate Dean Zhou Dongsheng, and Assistant President Liu Yongji. **TheLINK**

回馈母校：中欧执行院长佩德罗·雷诺教授与中欧副院长兼中方教务长张维炯教授共同接受 97 级全体校友对母校图书馆的捐赠。

GIVING BACK — CEIBS Executive President Pedro Nueno and Vice President Zhang Weijiong celebrate the donation of RMB 109,788 raised by the Class of 1997 to improve the CEIBS Library.



2002 级 MBA 五年再聚首： “一个都不能少！”

MBA 2002 FIVE YEAR REUNION: No One Left Out!



文 / 张海斗、安若丽

2002 级 MBA 自豪地报告：2008 年 10 月 18 日，当我们重新聚首共庆毕业五周年之际，我们实现了“一个都不能少”的理想。共有 73 位同学亲临聚会现场，当中还有人不远万里从北京、深圳和台湾远道而来。感人尤深的是，分布于世界各地的 128 位同学都发来了消息和照片，与班级重新取得了联系——而且，我们班的最后一位“失踪”同学也在聚会当天找到了！

这次聚会的筹备工作长达 3 个月，有 30 多位同学参与组织，开了 7 次筹备会议，群发了 6 次邮件，再加上无数邮件和手机通讯联络。最终，五周年再聚首大获成功。为期一天的活动包括职业经历分享、友谊建立、竞赛、游戏、丰盛的晚宴，甚至还有还有一场迷你的传统中式婚礼。

在“一个都不能少”的集体努力下，“一传十、十传百”；2002 级 MBA 的 128 名毕业生中有 127 人都和班级取得了联系，并应邀向同学们发来了做成 PPT 的照片和视频。在菲律宾、泰国、英国和美国华盛顿的同学都报告了个人的最新情况。通过全班的 PPT 展示，我们分享了过去五年来在工作、爱情和生活当中学到的“生命课程”。从同学们的工作晋升、事业发展、婚姻等各方面来看，特别是就本班“出品”的数十名新生宝宝而言，这五年是 2002 级 MBA 的丰收年！

聚会当天，我们最终意外而惊喜地获悉了唯一没有联系上的同学——来自印度的 Ajay Kulkarni——的近况。10 位同学找了他几个月，校友关系事务部（甚至加拿大驻印度使馆）也伸出了援手，却均告徒劳无功。直至聚会当天上午，Ajay 仍然销声匿迹，这真令人伤心。最终在晚宴上，韩国同学 Swane Lee 却给大家带来了惊喜，他住在韩国的太太在过去五年里一直与 Ajay 住在印度的太太保持着友好

往来——他当场成为全班的英雄。于是，2002 级 MBA 的所有成员最终重新接上了头。

聚会的一天以一场美妙的晚宴作为结语，其点睛之笔包括娱乐表演、游戏、绘画，还有班级情侣董红星和马燕宁的婚礼重现。为了将这些美妙的时刻牢记心间，所有同学将收到一个特制的 5 周年再聚首茶杯以及一张返校日 CD，其中刻录了全天的活动视频及相关照片。TheLINK

致 谢

衷心感谢 2002 级 MBA 学生会主席张海斗和 Brenda Chung，以及组织本此活动的志愿者：陈宇、程郁、戴瑛、杜芳、郭海、Alvin Kuo、黄培健、黄静榕、Jenny Hsu、李牧、李峰、林晓春、刘继武、孙磊、孙啸昊、戚其然、安若丽、王红燕、王斌、王强、徐鸿波、杨隽、袁晟中、张毅、Julia Zhang、张旭华、郑仲琳以及周寅。

感谢此次活动的协调员 郑仲琳、张毅、李牧、王斌、王红燕、戴瑛、孙磊、杨隽、孙啸昊、黄培健、黄静榕、陈宇、Jenny Hsu、王颖达、戚其然、徐鸿波、何畏、刘继武、杜芳、袁晟中和尹慧忠。

我们还要向从台湾赶来参加聚会的 Albert Chang、参与协调多件事务却未能出席的 Jenny Hsu、为本次聚会慷慨捐赠的 Justin Wang 以及为竞赛和绘画捐出 90 件奖品的所有同学致以特别的谢意。

By Larry Zhang and Laurie Underwood

The MBA 2002 Class is proud to report that our dream of “No One Left Out” came true as we celebrated our Five Year Reunion on October 18. A total of 73 classmates turned out, coming from as far away as Beijing, Shenzhen and Taiwan. Even more impressive, 128 classmates from around the world sent messages and photos to reconnect with their class – and our last “missing” classmate was found during our reunion event!

After three months of work involving 30+ classmates, 7 planning meetings, 6 mass emails, plus countless emails and phone calls between classmates, the Five Year Reunion was a resounding success. The day-long activities included career experience-sharing, friendship-building, competitions, games, a glamorous dinner party and even a mini traditional Chinese wedding ceremony.

The entire class worked to locate hard-to-reach classmates. Through massive efforts, 128 of the 129 graduates of MBA02 were contacted and asked to send messages, photographs and video, via PPT, to their classmates. Personal updates arrived from the Philippines, Thailand, Australia, UK, and Washington DC, USA. During the reunion, classmates shared the “life lessons” learned over the past 5 years – at work, in love



and in life. Judging from the number of job promotions, career advancements, weddings and especially the dozens of new babies produced by MBA02, the class has had a very productive five years!

Even the story of the single missing classmate – Indian national Ajay Kulkarni – had a surprise happy ending. After months of unsuccessful searches involving 10 different classmates, plus the help of the Alumni Relations Office (and even the Canadian Embassy in India), Ajay was sadly still missing on the morning of Reunion Day. But during the event dinner party, the class found a

hero in Korean classmate Swane Lee who announced that his wife, who had been living in Korea, had remained friends over the past 5 years with Ajay’s wife, who was in India. As a result, the entire MBA 2002 class is reconnected.

The day ended with a fancy dinner featuring games, drawings, and a re-enacted wedding ceremony for classmate lovebirds Michael Dong and Yanning Ma. To keep the memory strong in our hearts, all classmates will receive a special 5 Year Reunion Mug and Reunion CD. Now that we’ve found each other, let’s stay connected! **TheLINK**





朱晓明院长出席北京校友联谊会

十月的北京正值秋高气爽，由中欧国际工商学院北京代表处组织的北京地区校友联谊会于2008年10月15日晚在后海顺利举行。朱晓明院长、马遇生助理院长兼北京代表处首席代表以及萧斌副首席代表等出席了此次联谊会。

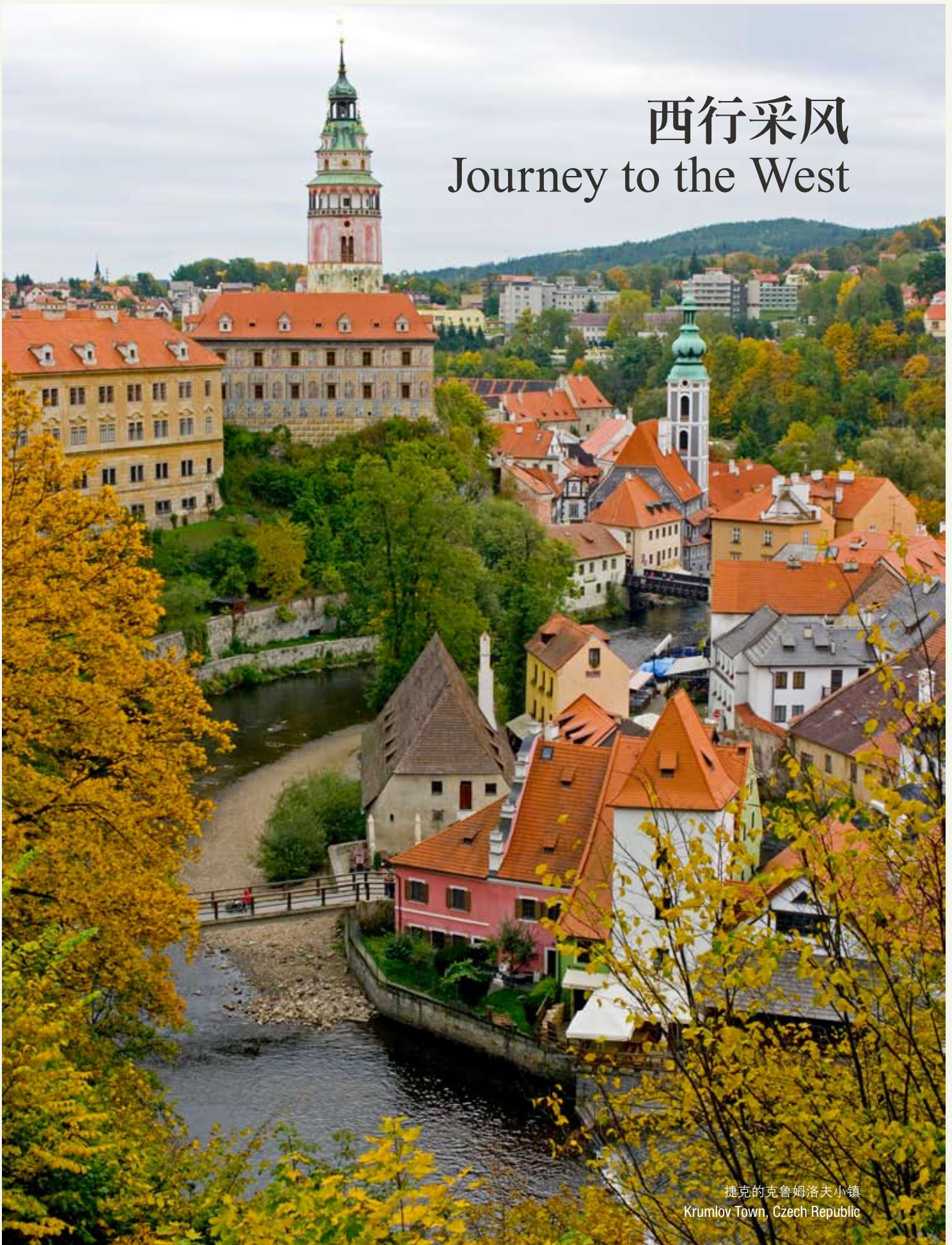
朱院长向30多位与会校友及学员介绍了学院的相关发展状况，他还指出，学院正在策划15周年校庆活动，希望广大校友出谋划策，共同办好校庆活动。

与会校友纷纷表示这种联谊活动形式非常好，不仅让校友与学院有面对面的沟通机会，也能让不同年级、不同社团组织和不同分会的校友们有横向与纵向的交流机会，大家均希望学院以后能更多地举办这类活动。

BEIJING GRADS REUNITE

An October 15 reunion party for Beijing alumni brought together graduates and CEIBS officials for an evening of socializing and sharing. VIP guests included CEIBS President Zhu Xiaoming, Assistant President and Chief Representative of CEIBS Beijing Office Ma Yusheng, Deputy Chief Representative of CEIBS Beijing Office Xiao Bin as well as alumni from Beijing and other chapters.

西行采风 Journey to the West



捷克的克鲁姆洛夫小镇
Krumlov Town, Czech Republic



捷克首都布拉格
Prague, Czech Republic



丹麦首都哥本哈根的新港
Copenhagen, Denmark

西行采风

中欧校友摄影爱好者俱乐部在十一·一国庆节假日期间组织了东欧十日深度游，带回了大量精彩作品。(摄影：邓辉)

瑞士中部的琉森
Lucerne, Switzerland



JOURNEY TO THE WEST

CEIBS Alumni Photography Club organized a ten-day tour of Eastern Europe during the 2008 October National Holiday. Here, *The LINK* features a few of the excellent photos taken. (Photos by Deng Hui)

匈牙利首都布达佩斯
Budapest, Hungary



多瑙河上连接布达与佩斯的第一座桥
Budapest, Hungary



布拉格老城广场上的街头艺人
Prague, Czech Republic

妙香不绝 余音绕梁

2008年11月20日至23日，中欧校友会深圳分会总经理和财务总监俱乐部（以下简称“总财俱乐部”）一行30多人前往位于苍山洱海之畔的大理，旨在聆听大师的国学智慧、考察大理的投资环境，并对校友企业昆明银海房地产开发有限公司进行学习访问。

令校友们赞不绝口的是一座斥重金购自徽州、有百年历史的徽派古建筑，被能工巧匠还原在大理的山水间，并被命名为“宰相府”。在“宰相府”古朴的前厅里，一行校友用一天时间聆听了北京大学哲学系教授王守常、原北京社会科学院哲学研究所所长陈战国研究员的国学讲座。从王守常教授讲授的“中国文化的特质”中，校友们对中国物质文化、制度文化、强势文化及弱势文化有了更深入的了解；陈战国研究员则用具有鲜明楚文化特色的诗化哲学讲授了“超越生死，中国传统文化中的生死智慧”。

大理州人民政府朱非副州长出席了国学讲座，并代表大理州人民政府向校友们详细介绍了大理的自然资源及投资环境。大理素有“妙香佛国”之称，校友一行还参观了被誉为“千年佛都”的大理崇圣寺，聆听了释妙宇常务理事关于平等观、因果观、道德观、修养观、战斗观、禅定观的六大幸福人生观。

苍山洱海之间的“银海大理山水间”别墅为此次大理之行涂上了一抹亮色：这座荣膺“2008年度中国别墅金鼎奖”的院墅充满着自由气质和伟大梦想，当冬日的暖阳穿过路边摇曳的银杏树，照耀在院墅间辉煌的金龟舍利塔上时，仿佛又让人回到充满梦想的盛唐时代。

总财俱乐部于去年10月18日在深圳星河丹堤林岸会所隆重成立，60多位华南地区AMP和CFO校友出席并共同见证了这一历史性时刻，这也是中欧校友会深圳分会继投资俱乐部之后成立

的第二个俱乐部。

中欧校友会深圳分会总经理和财务总监俱乐部第一届理事会成员名单如下：

理事长：胡浩（AMP 2）

副理事长：黄俊灿（CFO 3）、商宏（AMP 5）

理事：孙凯甦（AMP 1）、李蜀华（AMP 1）、黄邦德（AMP 5）、翁豪（AMP 6）、曹峰（AMP 7）

秘书长：蔡艺（AMP 5）

副秘书长：张志（AMP 1）、陈区玮（AMP 2）、邢柏静（AMP 6）、刘静瑜（CFO 2）、杨卫（CFO 3）

CULTURE AND PHILOSOPHY TOUR TO DALI

Breathtaking scenery matched with inspiring presentations on Chinese culture and philosophy engaged members of the CEIBS Shenzhen Alumni Chapter's AMP & CFO Club during a visit to the Yunnan Province town of Dali, from November 20 to 23. The group also benefitted from a lecture by Dali's Deputy Mayor Zhu Fei, who outlined the city's investment opportunities.

The century-old Hui-style "Zai Xiang Fu" building provided a fascinating setting for the full day of lectures by Peking University Professor of Philosophy Wang Shouchang and Beijing Academy of Social Science's Philosophy Institute Director Chen Zhanguo.

As a closing treat, while visiting Dali's Chong Sheng Temple, one of the region's most famous Buddhist sites, the temple's Standing Director Shi Miaoyu explained the concepts of equality, cause and effect, morality, and Zen.





MBA1997

杨东亚 DAVID YANG



在雀巢工作 5 年后, 我现在加入了一家奥地利公司阿果安娜并出任中国区总经理。阿果安娜在中国的主要业务是水果类工业配料的加工, 把您所有与水果有关的问题交给我们吧!

After an exciting 5 years with Nestle, I joined Agrana, an Austria based company, as the Managing Director in China. The company's core business is fruit preparation for food manufacturers. I look forward to networking with other CEIBS alumni and showing them why Agrana is the perfect partner for fruit solutions.

Email: david.yang@agrana.com.cn

MBA2003

王枫 WARREN WANG



2008 年 9 月我加入了河南众品食品 (纳斯达克代码: HOGS), 一家位于河南的猪肉加工销售企业, 担任首席财务官。

In September 2008, I joined Zhongpin Inc. (Nasdaq: HOGS), a Henan-based pork processing and distribution corporation, as Chief Financial Officer.

MBA2005

李润锡 SAM LEE



Dear All,

I am back in Shanghai as the CEO of InnoCSR (银则企业管理咨询(上海)有限公司). InnoCSR offers consulting services in the area of Corporate Social Responsibility to companies in Greater China. Hope to catch up with classmates and alumni soon.

EMBA1999

何伟 VICTOR HE



Victorhe@linac-consulting.com

Tel: 021-6375 8321

发现人才, 建立企业人才库

结束了在马士基集团的高管生涯之后, 我加入了 LINAC 领诺咨询, 担任产品研发总监。

当商业环境的不确定性被放大, 企业开始清楚地意识到, 发掘人才以及保留和发展人才是下一步成功的关键。

LINAC 领诺帮助客户企业发现人才, 辅导和培养人才, 并将他们的才智发挥到极致。

自 1975 年在欧洲建立以来, LINAC 领诺咨询一直致力于开发人才甄选和人才发展系统, 并向客户传授: 如何使用系统工

具和知识选拔和培养人才。

LINAC 领诺的客户包括马士基集团、福特汽车、惠氏、辉瑞、中化集团、中远集团、拉法基和伟世通等跨国公司和本土企业。

我和我的团队愿意聆听您对于人才发掘和培养的想法, 并帮助您将这些优秀的想法变成现实。

After an earlier position with AP MOLLER MAERSK Group where I was in a senior executive position, I have joined LINAC Assessment & Development International as R&D director. LINAC helps clients identify, coach, and develop excellent employees, a valuable resource in today's uncertain global economy.

Since it was established in Europe in 1975, LINAC has developed effective systems and programmes that equip our clients with the tools and knowledge needed to select and hone the skills of the best talents available. Our clients include MAERSK, FORD, WYETH, PIFZAR, SINOCHEM, COSCO, LAFARGE and VIESTON, just to mention a few.

Here in China, my team members and I are ready to share with you our knowledge of talent selection, and also support your initiatives for talent development.

李永祥 LI YONGXIANG

我是李永祥, 1999 级 EMBA2 班, 现工作单位为“宝山钢铁股份有限公司”。

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EMBA2002

贺钧 HE JUN



2002 级 EMBA 1 班

现任西门子(中国)有限公司工业业务领域交通集团轨道车辆总经理

Hi everyone!

I'm now with Siemens Ltd., China as General Manager, Industry Sector, Mobility, Rolling Stock.

EMBA2007

周观林 ZHOU GUANLIN



我是 2007 级 EMBA4 班的周观林, 手机号码已更新为 15861767878。谢谢!

EMBA2008

张爱民 BENJAMIN ZHANG

大家好, 我叫张爱民 (Benjamin), 2008 级 EMBA 春季英文班的, 现在普凯投



资基金 (Prax Capital) 任联席董事。普凯是一家专注中国市场的私募股权投资基金 (PE), 投资过无锡尚德、保定惠腾、中电光伏、浙江天能、克丽缇娜、蓝海酒店等多家优秀企业, 单笔投资在 1000 万美元以上。如果有企业需要融资, 欢迎与我联系!

电邮: bzhang@praxcapital.com 手机: 13817680279

Hi, I'm now working with Prax Capital as Associate Director. As a China-focused PE firm, Prax has invested in many well-known companies such as Suntech, HT Blade, China Sunergy, Tianneng Battery, Kelti Group, and Blue Horizon. We typically invest USD10 million or more in one deal. For all your financing needs, please email me at bzhang@praxcapital.com or call me at 13817680279. Thanks!

AIM2008

林憬怡 MARK LIN



班级: AIM 2008 (中欧高级投资管理课程“探索陆家嘴, 对话华尔街”)

Abaxs Manager Limited (好盘时对冲基金管理公司) 联合创办人及首席运营官、美国期货协会会员及持牌人。

2007 年, 我与合伙人以创新的数量与自动化的技术创办了拥有独特理念的 Abaxs 公司, 以法国市场为切入点进入欧洲主流的金融行业。在经历了 2008 年至今的全球金融海啸, 基金依然每个月均录得正的增长。2008 年 9 月被主流的 Eurekahedge 评为欧洲表现最佳的对冲基金第四名。

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、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 next 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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