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Celebration!

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CEIBS 25th Anniversary Celebration is well underway! But there is still a lot more to come....

In this issue's **Cover Story** we lift the curtain to provide a tiny glimpse of what's ahead as we celebrate our quarter century with activities and events in 11 cities on four continents. We also bring you highlights from the celebration so far: inspirational speeches, bridge-building overseas forums, thought-provoking discussions inside China, special videos and webpages, and so much more!

This issue is also jam-packed with stories that showcase so many of the things that make CEIBS unique. **Alumni stories**, **interviews with staff** from our Accra and Shenzhen campuses, and a solid segment on the changing face of HR are just some of the **features** we have prepared for you. There is also a look back at the great job done by MBA Student Committees over the years as well as an update on the work being done by the very innovative Nanjing Alumni Association Chapter.

We hope you enjoy this issue, whether you're flipping through the pages of a print copy, reading our WeChat or LinkedIn versions or checking out the magazine from the CEIBS website.

As always, we look forward to your feedback, along with story ideas for future issues. Just drop us a line at alumnimagazine@ceibs.edu.



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Online



Woong China's Small-Town Youth



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Going Global with a Chinese Brand



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Celestine: With CEIBS Africa from the Very Beginning



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Celebration!

With a spectacular China launch — held simultaneously in Shanghai and Beijing — closely following the international launch in Ghana, CEIBS 25th Anniversary Celebration is well underway! Here are a few highlights:

Upcoming events

Launched in April, the eight-month-long celebration will showcase the school's culture of Five Campuses, One CEIBS. There was an international launch in Accra on April 9, followed by China celebrations on April 13. Our overseas forums got underway with the US Forum in Boston on May 15 and the Europe Forum in Zurich on May 17. Here are some of the events and activities you can look forward to in the months ahead.

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
|  Shanghai: When China Meets Africa Forum
June 8, 2019 |  Paris: Europe Alumni Reunion
October 5, 2019 |
|  Munich: Europe Forum
July 5, 2019 |  Zurich: Campus Launch
October 7, 2019 |
|  Brussels: Europe Forum
July 12, 2019 |  Shenzhen: Closing Ceremony
November 8, 2019 |
|  London: Europe Forum
October 2, 2019 |  Beijing: Closing Ceremony
November 10, 2019 |
|  Paris: Europe Forum
October 4, 2019 |  Shanghai: Closing Ceremony
November 15, 2019 |

Related videos:



Spectacular China Launch Ceremony



Our Quarter Century



Global Significance



Two of the five major overseas forums planned as part of CEIBS 25th Anniversary Celebration were successfully held in May.

On the 15th, about 80 high-level Chinese business executives and entrepreneurs joined scholars from the U.S. and China in Boston for a discussion on how both sides can work together to break new ground in today's digital economy. They gathered as part of a wider audience of about 200 people for a half-day event co-hosted by CEIBS and Z-Park Innovation Center.

“The enthusiasm and openness with which participants shared their views during today's event is an

indicator of how important it is for us to keep engaging with each other. There is still a very strong interest in doing business with, and in, each other's markets. This is why we were able to bring with us a team of high-level Chinese business executives who are eager to engage with the local business community in Boston,” CEIBS Assistant President Dr Snow Zhou said on the sidelines of the forum. “We hosted today's event to provide a platform for knowledge exchange on both sides, which we hope will be useful as we move forward.”

Two days later, on May 17, a comparison of Switzerland's long history of innovation and China's emerging global recognition as a major player in innovative processes and

products provided the framework for spirited discussions during the Zurich leg of CEIBS Insights 5th Europe Forum 2019. The event, which also explored ways in which both countries can work together, was co-organised by CEIBS and Credit Suisse. It brought together thought leaders, innovators, and business minds from Europe and China to look at China's evolution from copycat culture to leading innovator as well as how Switzerland has developed its own unique ecosystem for innovation. During the event, speakers and panellists explored a range of real life examples from areas such as AI, drones, automotive, hospitality and healthcare, and offered ways in which China and Europe can collaborate to develop new high tech fields, innovations, and business models.

- productive forces”
- 1995: “Invigorating china through science and education”
- 1996: “Encourage companies to play a leading role”
- 1998: “National Innovation System”
- 2006: “Build an innovative country”
- 2014: “Innovation and entrepreneurship”
- 2015: “Made in China 2025”
- 2019: “Science and technology innovation board”

CEIBS 中欧国际工商学院

Prof. Yu Zhang

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July 5th, Munich



July 12th, Brussels

EUROPE



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CHINA EUROPE INTERNATIONAL BUSINESS SCHOOL



CEIBS President Li Mingjun: **Our Quarter Century**

“I am delighted to join you here at the Launch Ceremony for CEIBS’ 25th Anniversary Celebration. Throughout the rest of this year, we will be hosting a series of inspiring forums across Asia, the US, and Europe. These will offer our global staff and alumni a platform to spark discussion, share insights, celebrate CEIBS’ hard-won achievements, and help us prepare for the long road ahead.

The year 2019 marks the 70th anniversary of the founding of the People's Republic of China and the 25th anniversary of CEIBS. The year got off to a great start with news that both of our flagship MBA and EMBA programmes climbed to #5 in the *Financial Times*' global ranking, a feat never before achieved by an Asian business school. Some have remarked about the serendipity of this dual top-five ranking. After all, five times five equals 25! Whether coincidence or not, such an achievement would not have been possible without the confidence we place in the path we have chosen.

In recent decades, China's growing global influence and integration into the global economy have tilted the focus of global management education toward China. It is within this context that CEIBS, together with the support of the Chinese government and the European Union, has developed a range of world-class business programmes rooted in China, but with a global scope. Our top-five global ranking gives us every reason to believe that CEIBS will continue to play an important role in the future. Today, I would like to begin by reflecting on the path we travelled to get to this point so that we might preserve our fine traditions.

Over the past quarter of a century, CEIBS has delivered on its long-term mission and vision with unwavering commitment. The management education cooperation project between China and the European Union began in 1984, and since its inception in Shanghai

in 1994, CEIBS has viewed China's integration into the global economy as inevitable, believing that this process can benefit people around the world. Generations of CEIBS leaders, faculty, and staff have held true to this vision, steering the school to success beyond their wildest dreams. In the 1980s and 1990s, we turned out China's first cohort of entrepreneurs and executives familiar with modern Western management theories and practices. Over the decades, we've cultivated a world-class team that offers China depth and global breadth; developed an excellent repository of China business case studies; and pioneered our patented Real Situation Learning Method, which marries theory with practice. Our courses are taught on campuses across Asia, Europe, and Africa, enabling Chinese companies to go global, while helping the rest of the world to better understand China. We also boast the largest and most influential alumni network among Chinese business schools. CEIBS owes much of its success to the leadership's strategic vision and commitment to innovation.

Over the past quarter of a century, CEIBS has brought China and the rest of the world closer together, while refining its own brand. Our school's history is replete with stirring anecdotes about past leaders, who are united by their keen sense of responsibility and duty, their innovation and dedication. Six European members of the CEIBS leadership have received the prestigious Magnolia Silver Award for major contributions to Shanghai, while many

members of our foreign faculty and staff have rendered invaluable service to the school. We are prouder still of the close integration between our five campuses on three continents, and our supportive network of over 22,000 alumni dispersed across the globe. Our school emblem is based on the shape of the Chinese character 合 (Hé, which means "mutual understanding"), because we embrace the values of "collaboration on the basis of mutual respect for common development". Going forward, it is our responsibility to write an exciting new chapter in the story of the CEIBS brand.

Over the past quarter of a century, we have constantly honed the school's operations to ensure its long-term success. By benchmarking ourselves against other world-class business schools, we have successively launched MBA, EMBA, Executive Education, Finance MBA, Hospitality EMBA, and Entrepreneurial Leadership Camp programmes. While pursuing our own development, CEIBS has also contributed to China's economy and national talent strategy, promoted the Belt and Road Initiative, and spurred innovation and entrepreneurship. CEIBS also fosters economic and cultural exchange between China and the rest of the world, hosting forums in important European cities every year, inviting Chinese diplomats to expound on China's strategies, and providing networking opportunities for Chinese and foreign entrepreneurs. We may now be bigger and our administration more complex, but we still apply the same rigorous academic standards and quality

requirements to our courses. Our goal is to build a genuine learning platform that delivers lifelong learning to the world's business elite.

Over the past 25 years, CEIBS has built a close-knit community of alumni, students, faculty and staff. Most of our early graduates are now retired, and a growing number of students are now children of our alumni. Therefore, we take it upon ourselves to offer a community where older members feel at home, where friends can trust one another, and where we can nurture the next generation. By creating such a community, we can ensure that the CEIBS spirit is passed on from generation to generation.

What is the CEIBS spirit?

Firstly, CEIBS community members have global vision, and are dedicated to their country. The CEIBS community is incredibly diverse. The school maintains exchange programmes with 37 renowned business schools around the world, while overseas students account for nearly 40% of the intake in both the MBA and GEMBA programmes. CEIBS brings together a world-class line-up of faculty from 16 different geographies, including former ICBC Chairman Jiang Jianqing, Shanghai Municipal Government counselor Sheng Songcheng, former Italian Prime Minister Romano Prodi, former French Prime Ministers Jean-Pierre Raffarin

and Dominique de Villepin, former WTO head Pascal Lamy, and eminent professors chosen from the annual "Most Cited Chinese Researchers" list. At the same time, CEIBS believes that people should learn from each other on an equal footing. As a traditional Chinese saying goes, "No distinction should be made between the noble and the humble or the young and the old. Where lies the truth, there is a teacher." CEIBS Professor Wu Jinglian once said, "CEIBS is credited with propelling China's economic development and improving management practices in Chinese companies." What CEIBS upholds and practices speaks volumes about the school's determination to advance China's national rejuvenation.



相约中欧 | CEIBS Celebration

中欧国际工商学院二十五周年校庆启动仪式 CEIBS 25th Anniversary Celebration Kick-off



“In recent decades, China’s growing global influence and integration into the global economy have tilted the focus of global management education toward China.”

Secondly, the CEIBS community strives for excellence and believes in learning by doing. Our goal is not only to outdo competitors, but also to outdo ourselves. Nietzsche once wrote, “He who has a ‘why’ to live can bear almost any ‘how’.” An organization or an individual with a clear mission can move forward against all odds. I hope that each of you can find meaning in your lives and achieve worldly success, while making the world a better place in the process.

Finally, the CEIBS community is virtuous and fully assumes its responsibilities. There is an ancient Chinese saying that goes, “A man of

virtue should care for all people and all things.” While creating knowledge and value for the world, we also need to sow seeds of faith and virtue. We have made business ethics a compulsory course since the inauguration of our MBA and EMBA classes. Generation after generation, we have seen it as our social responsibility to contribute to people’s well-being. There is an ancient Chinese saying that, “It is no use keeping oneself morally impeccable without a sense of responsibility to help others.” We do not seek to cultivate egotists. Instead, it is our aim to educate individuals who will instigate change; thinkers who return to education after experiencing the

working world; leaders who are caring and grounded in life; and creators who are willing to spend a lifetime in pursuit of the essence of entrepreneurship.

CEIBS will do everything within its means to achieve its mission and live up to the expectations of this new era. I am certain that our lofty ideals, our solemn promises, our unremitting efforts, and our captivating stories will be written into the history of CEIBS. Dear alumni and friends, in the years to come, let us work together to elevate CEIBS — a name and brand dear to us all — to an even higher level!”



CEIBS President (European) Dipak Jain **Our New Journey**

“**T**he first and foremost duty or responsibility of a business school is to focus on academic excellence. Academic knowledge, by itself, is not enough. We need to relate that to businesses. Because if you don't have the relevance, people will just ignore the theory.

Moving forward, I think a very important part of any business school should also be a focus on social significance: how we make a difference in the lives of people who come in contact with us, in the lives of people who live in the communities we belong to, and in the society that we represent. A good business school should have all three dimensions. And I will share with you how we are going to do that.

What are our priorities as we move forward? We have achieved a very high level of recognition but now we need to make sure that our international reach increases. We would not like to be seen as a business school [that is] just in China. We are truly a business school that will educate our students about what's happening in the world, so we need to increase our international visibility. And I will be more specific on that [later].

We also need to increase our presence in the U.S. The economic gravity is moving to Asia but we still have lots of the great minds, the great business schools in the U.S. We should, as President Li mentioned, have the right partners, which would also help us increase our international visibility. We would like to do more with schools and companies in the U.S. and [later] I will share with you what our plans are.

The third element is how we strengthen our European and African initiatives. A lot of Chinese companies are investing in Africa. But we are the only business school in the world that is investing in

the future talent of Africa. President Li used a very important word, he said there has to be a purpose before performance. That purpose has to be how we create the leaders of the future.

[Going forward] our focus should still be China knowledge. This is our major differentiation from other business schools of the world. That's why [the words] 'China essence' are a part of the new theme. It is like when you squeeze a lemon and the juice comes out. The juice has to be China and China knowledge, the Chinese way of doing business, because that will attract people to come and be a part of this excitement.

Now let me go in depth with respect to all three priorities [mentioned above].

What are our plans for international visibility? We are creating something called CGI, CEIBS Global Initiatives. Our most successful programme is the EMBA in Chinese, [the largest in the world]. We want every student and every executive in the EMBA programme to have global exposure. We are going to create overseas modules for EMBA, and I have been given the responsibility to create these modules in the U.S. This September, we will start the first module with Northwestern University, where I spent 25 years: 12 years as a professor and 13 years in the Dean's office.

Our plan is that we will target major cities in the U.S. and then link with business schools in those cities, so that

our students get exposure not only to the academic side but also to business institutions. So next year, our plan is to do something in Washington D.C., to do something in Los Angeles and, over time, Miami. [We will be in] all the big cities which are globally connected.

The second element is, we also need to build global partnerships. Lots of business schools today are looking for a way to do something in China. But for any institution to set up their own base, it is going to be quite demanding. We can offer them a home at CEIBS, so it would be a nice marriage: we give them a home, they bring their expertise. So not only will we have programmes where our students go out, but we would get lots of people from different institutions around the world bringing their classes here. If they mix with our students, it would be a very enriching experience. So that's on the international side.

On the U.S. side, on May 15 we will have a forum in Boston. While we are there, we will be visiting Harvard and MIT, the two leading institutions there. And our purpose is, first, to increase our visibility. When you look at any business school, it has three parts to it. One is input, attracting students from all over the world. Second is throughput, which is the curriculum and faculty. We would like faculty from different parts of the world to be associated with this institution. And the third is output, we want the global corporations of the world to come to CEIBS to recruit.

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In order to do that, we need to start doing different forums. We [regularly] do forums in Europe. We have done forums in Asia, in different countries. We did a U.S. forum three or four years ago. We want to make it a regular event where we target major cities with major institutions. And we want U.S. business schools to create a China module in their curriculum. People need to experience [China] and that experience is something that we would be willing to give, not only by our students going [overseas] but also by bringing the top institutions here.

[Now let us discuss] strengthening [our presence in Europe]. On

October 7, we are going to have an official inauguration of the new Zurich Campus. This is a very good location for us to [welcome] people from different parts of the world to experience Europe. We already have our GEMBA programme modules there but now we have invested in building a new space. For business schools all over the world, if they want to have a China module, they can come here. If they want to have a European module, we can be their partner in Europe. This way we can spread our wings everywhere that we would like to be.

The other [component] is Africa. I think Africa is a part of our social

significance. This is [our way of] giving back to countries where they may not have the resources to go for a world-class MBA or a world-class Executive MBA programme. [We provide] opportunities for people who may not have such opportunities in their own country. So, moving forward, China will still be the essence. But [there is also the aspect of] global significance, making a difference in the lives of people. And this will be the next chapter of CEIBS' [journey].

Moving forward, we don't just want campuses all over the world; these campuses need to be integrated. We want to create a one-CEIBS culture,

which means we have a unified team and a unified mission to accomplish. All the rankings have shown us that we have achieved a certain level of respect in the minds of business institutions and executives all over the world. Moving forward [there] is a much bigger journey [which will involve] making a difference in various parts of the world.

Before I conclude, I want to share a personal story which I think should also be the culture of CEIBS. On the morning of December 26, 2004, my wife, three children and I were on the beach in Thailand when a tsunami struck. The waves came towards us like

the Niagara Falls [but not] one drop of water touched us. Lots of people died.

But not a single animal died, though [there are usually] lots of animals running around the beach. I asked myself, why did this happen? [It's] because animals have their feet on the ground, they could sense [the change in the terrain]. So they all moved away from the seashore towards the mountain.

The reason I bring up this story is, at CEIBS we need to practice humility. [We need to] keep our feet on the ground and not be too egoistical about what we do. We should be silently

making a difference and let the world speak about us, rather than talking about ourselves a lot. I am a big believer in practicing humanity, humility, and integrity. And I want to thank all of you for giving me this chance to be a part of this exciting journey. After having spent time in many great institutions, this is my journey from success to significance.

Dipak means light. Let's work together to bring light to many institutions all over the world and create a CEIBS that will always be growing with peace and prosperity.”





CEIBS Honorary Professor Wu Jinglian **My Story with CEIBS**

“**M**y CEIBS story can be summed up in one phrase: ‘growing up together’. After returning from an academic visit to Yale University in 1984, I taught at CEMI (China-EC Management Institute), CEIBS’ predecessor, and later sat on its academic committee. In those early days, CEMI’s primary mission was to introduce Western management practices to China.

In 1978, delegations from China’s State Council visited Japan and other Western countries. Upon returning to China, they shared their observations about Western management practices with Chinese entrepreneurs, leaving a profound impression. However, in those days, most Chinese entrepreneurs only had a superficial understanding of Western companies; those with a firm grasp of modern management practices were few and far between. Therefore, CEMI’s mission of providing

education was of great importance, and the institute also had a great impact on my personal development.

Before I joined CEMI, I had very limited knowledge of how Western companies operated. However, in 1988, a company called Sitong Group, a former small town enterprise, commissioned CEMI to conduct research into modern enterprise management. This spurred me to fill in some gaps in my knowledge, including information about the organisational structure and operating mechanisms of modern enterprises. I learned a great deal from lectures given by foreign colleagues at CEMI, which proved to be an invaluable resource. With this basic understanding of the ways in which modern companies operated, I was able to complete the research project.

However, as China's economic needs continued to evolve, the promotion of Western management practices alone was no longer enough. This became even more apparent in 1994, during the foundation of CEIBS in Shanghai. In 1993, the Third Plenary Session of the 14th CPC Central Committee passed a resolution on pushing forward economic reform and establishing a socialist market economy. The slate of reforms that ensued, which included enterprise reform, left China grappling with an assortment of problems. It became apparent that the teaching and research conducted at CEIBS should be geared to the practical needs of China's business community. Indeed, this approach later became the inspiration

for the CEIBS mission, which calls for the cultivation of 'China Depth, Global Breadth'.

During the 1990s, I was asked by CEIBS to offer a compulsory course entitled China's Economy. To prepare, I carried out thorough research into China's reform process and the challenges encountered along the way. I later converted the substance of this series of lectures into a book, *Understanding and Interpreting Chinese Economic Reform*, which is still available in print today.

On a separate note, my teaching experience at CEIBS has offered me deeper insights into enterprise reform and how capital markets work, and my colleagues and students have also offered me considerable intellectual inspiration; the school has been a major influence on my academic journey.

Since the turn of the century, as China's economic reforms have gathered momentum, the country has faced increasingly complex issues. I believe that it is the responsibility of entrepreneurs, professors, and scholars alike to propose solutions to these. One issue that is particularly dear to CEIBS professors is corporate social responsibility. CEIBS has long attached great importance to entrepreneurial behaviour. Indeed, as early as 1995, CEIBS made business ethics a compulsory course for the first MBA class. As China's reforms have progressed, it has become ever more apparent that businesses should not only generate profits for their

shareholders, but also fulfil their social responsibility. That means working with the government and non-governmental organisations to tackle increasingly complex social problems.

This observation was reflected in an update to CEIBS' mission statement, which now calls for a 'keen sense of social responsibility' in addition to its original goal of cultivating business leaders with 'China Depth, Global Breadth'.

Today, I view the fundamental nature and mission of companies in a new light. In the 1980s, the corporate theories that we studied stressed that a company's responsibility was to maximise profits for shareholders, although this viewpoint was challenged by management scholars in the late 1990s.

Since 2018, some scholars have pointed out that companies should hold themselves accountable not only to their leadership, but also to their other stakeholders, including employees, communities, and society as a whole. Therefore, we need to fully reconsider an entire framework of theories on corporate governance. I have personally been revising and updating my own theories in line with colleagues at CEIBS.

To conclude, although I may not have as much energy as I used to, I'm still ready to work towards further progress in this field alongside my colleagues and students at CEIBS."



President of CEIBS Alumni Association and Chairman of Landsea Group, Tian Ming **CEIBS and Its Alumni**

“I’m a member of the EMBA Class of 2007, graduating from the Beijing campus. It’s a great honour to attend the opening ceremony for CEIBS 25th Anniversary Celebration, to share in the joy of reflecting on the school’s history and achievements with all of you.

It was especially encouraging to hear the speeches delivered by President Li and President Jain. I guess I was chosen to speak here for a couple of reasons.

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NATIONAL BUSINESS SCHOOL



“Let us stay true to the purpose and mission that led us to this school in the first place, pursue our goals through solid and relentless effort, and make CEIBS proud of us.”

First, I have been a great fan of CEIBS. The business knowledge I received during my EMBA has influenced the way I run and develop my business. I also recommended nearly 30 of my executives to attend the school's programmes. Currently, my wife is studying for a degree at CEIBS, too. Professor Xu Xiaonian and Dean Ding Yuan serve as independent directors of my company. So you see, CEIBS has become an indispensable part of my life. Indeed, it has left an indelible imprint on every aspect of my life.

Second, it might have something to do with the modest support I have been providing to the school, including supporting the renovation of the Shenzhen campus and the

establishment of internship centres for EMBA students through the Wu Jinglian Education Fund and CEIBS Education Foundation, as well as helping conduct case studies and research into hot-button issues at home and abroad.

Third, I was very happy to spend a bit of my time and effort to support the CEIBS Alumni Association's work, to allow it to be able to better serve our alumni. I firmly believe that we alumni and the school are a community with a shared future. I held this belief while I was a member of the Nanjing group that eventually helped establish our Chapter, and this belief remains unchanged today. Since the day we enrolled, we have

been part of this community, and we are ambassadors for the school as we enter and explore the business world. The school's development is relevant to all of us. We the alumni are drawing on best practices from the world's top business schools in order to make our association one of the best in the world, so that we can better serve our members and better give back to society. We will build better businesses, and play our required role in the promotion of social development.

Let us stay true to the purpose and mission that led us to this school in the first place, pursue our goals through solid and relentless effort, and make CEIBS proud of us.”

Winning Over Internal Stakeholders To Make External Startup Engagement Work



■ By Associate Professor of International Business and Strategy Shameen Prashantham and Managing Director of Mavens & Mavericks Ltd. Sheelpa Patel

Recently, there has been a surge in interest among large corporations looking to engage with startups. Yet, owing to a lack of actual meaningful collaboration, startup initiatives are often met with skepticism and dismissed as mere PR exercises or “innovation theatre”. The problem behind this may well lie not so much on the outside, in terms of dealings with startups *per se*, but rather on the inside: an easily overlooked challenge is winning hearts and minds inside the organizations with which startups are hoping to engage.

An inability to have these organizations’ team members buy into, and embrace, the idea of engaging with startups is problematic for three reasons. First, it will make it difficult for internal audiences to perceive a coherent link between the startup and the corporation’s overall strategic priorities. Second, meaningful collaborative opportunities between the corporation and startup may not materialize as there is no great urge to push for implementation. Third, corporations’ employees are generally unaware of its startup initiatives; external perceptions could be harmed if (even casual) queries are met with ignorance.

Shameen Prashantham is Associate Professor of International Business and Strategy at China Europe International Business School. His research primarily focuses on what he calls “dancing with gorillas” — partnering between large corporations and startups.

Sheelpa Patel is Managing Director of Mavens & Mavericks Ltd, a marketing and business development consultancy, specializing in corporate/startup collaborations and innovation programs.



Here we combine insights from extensive academic research with in-depth practical experience to suggest a three-pronged antidote to these challenges: (1) cultivating internal champions, (2) persuading opportunity generators, and (3) enthusing roving ambassadors. One of us — Sheelma Patel — is the creator and former head of INFINITI LAB, the first automotive corporate accelerator in Asia established by INFINITI Motor Company, the premium brand owned by the Renault/Nissan/Mitsubishi Alliance. Established in 2015 primarily to achieve a brand objective, it evolved over time to become the driver for business and cultural transformation across the entire organisation globally. Patel’s experiences illustrate these three strategies.

Cultivating internal champions. To redress the lack of clarity regarding how a startup initiative relates to the corporation’s overall strategy, it is important to gain support from senior executives who explicitly endorse the startup partnering initiative, thereby signaling its legitimacy. Such buy-in is important to connect the dots and provide the bigger picture of where the corporation is going. Patel vigorously promoted INFINITI LAB

— a three-month global accelerator programme at INFINITI’s HQ in Hong Kong — to the CEO and global executive team, convincing them to make it a priority and engage in the process. She sought their input on accelerator themes and problems to solve, participation in the startup selection process, mentoring throughout the programme and presence at the final demo day to make decisions around which startups should proceed to POC (proof of concept). From a practical standpoint, this meant proactively securing slots on various executive team meeting agendas to pitch the Lab and present a story for the executives to “buy into”. This was followed up with 1:1 engagement meetings and regular presentations.

Persuading opportunity generators. To deal with the crucial difficulty of a lack of genuine collaborative opportunities, it is imperative to get business unit leaders engaged so that they provide meaningful projects that startups can work on. This means persuading them about the potential benefits of collaborating with startups, as well as aligning startup engagement outcomes with their KPIs. Business unit leaders’ enthusiastic involvement



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It is vital to mitigate the lack of awareness about startup engagement among the corporation's employees.

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can lead to a virtuous cycle vis-à-vis showcasing success stories to convey what is possible. For Patel, it was critical to engage key leaders across the broader Renault/Nissan/Mitsubishi Alliance — for example, Connected Car team leaders — through regular presentations and pitches to the internal Alliance Innovation steering committee. As opportunities emerged for startups in Infiniti Lab to work on POCs, time was allocated from the existing business transformation team to support POCs. Within two years of the programme's inception, a dedicated team was put in place to enable accelerator alumni to progress within the business, without their idea and entrepreneurial spirit “being killed”.

Enthusing roving ambassadors. It is vital to mitigate the lack of awareness about startup engagement among the corporation's employees, to reduce the odds that informal queries posed to employees, including junior and middle managers, are not met with ignorance. Better still, it would be useful to have some of them become active informal supporters of the initiative. At INFINITI LAB, Patel paid attention to internal employee communication by featuring stories within

existing internal newsletters. Additionally, the company President's regular presentations at employee town halls ensured every employee was given a baseline of information about the initiative, including its objectives and success stories. Importantly, many employees were invited to join the INFINITI LAB as mentors by staging a “speed dating” session at the launch of each programme where mentors were matched to appropriate startups. Some of them also took part in a one-off Intrapreneur programme, under the INFINITI LAB umbrella.

To conclude, as corporations are increasingly opening up their innovation activity to engage with a variety of ecosystem partners — including startups — they must recognize that the enormous effort that goes into creating external interfaces with startups is, in some sense, just the tip of the iceberg. As much, if not more, effort needs to happen inside the organization, effort which is often invisible to the external world.

The article first appeared in the Economist Intelligence Unit (EIU).



Crossing the Last Mile

How one company empowers rural China by bringing banks to villages

By Lilly Zhang

Wang Jubing (EMBA2018), founder and CEO of Yinong Technology, rarely makes public appearances. Although the rural service provider he founded was valued at US\$200 million in 2015, Wang would rather devote his time to villages than promotional events or media exposure. In the past 11 years, he has visited over 1,200 villages in China, and he likes to go by his nickname: Village Mayor Wang.

In 2008, Wang left the financial institution he had worked with for several years and started his own business, Xianglin Centre. To date, his comprehensive rural service network has opened

in 20,000 villages in 16 Chinese provinces and autonomous regions, bringing services like rural finance and e-commerce to farmers, building them paths to wealth. The English translation of the company's name is Village Neighbour, an apt description of how it builds on relationships and brings people together.

A pragmatist who likes to keep a low profile, Wang is committed to making villages a better place. "Since I started my rural entrepreneurship, I've never thought about quitting, as this project not only allows me to realize my professional dreams, but also helps me fulfil my sense of personal honour and responsibility," the 49-year-old tells *TheLink*.

Rural experiment

Wang was born in a nondescript village in Hebei Province in North China. Like many rural teenagers who went to study in urban areas, he lived and worked in the city after graduation. Nevertheless, he has continued to maintain his deep roots in rural China. “My affection for Chinese villages is bone-deep. While I enjoyed the benefits of China’s rapid urban development, I have a clear understanding of the gaps between its urban and rural areas,” he says.

Among these gaps, Wang was most struck by the limited access to banking available in rural areas. In many parts of China, villagers often had to travel dozens of kilometres to counties that had banks, and when they arrived these banks were often closed. In addition, due to the lack of credit data, most banks wouldn’t give loans to farmers. To make matters even worse, the lack of legal financial institutions gave rise to illicit ones which sometimes fleeced farmers of their savings.

“China’s rural areas were almost devoid of modern services. Not only were banks lacking, even Rural Credit Cooperatives, which position themselves as rural financial institutions, could only penetrate into counties and towns, not villages. A lot of farmers couldn’t access basic financial services like saving and withdrawing money,” Wang says.

However he didn’t just see the challenges, but also opportunities. He

wanted to use modern technology to bring banks to rural areas.

“I’ve always believed that business is the most powerful force in today’s age. So I thought about a sustainable way, using the power of business, to solve rural issues,” he explains.

He began by testing the waters. In the first stage of his entrepreneurship, he launched what he called “rural experiments” in Hebei and Shandong provinces. By partnering with banks, he issued debit cards to every household in pilot villages where passbooks, obsolete in Chinese cities, still prevailed. At the same time, by leveraging IT services, villagers were able to withdraw, save and check their balances using POS (point of sale) machines located in each village, saving them trips to banks.

The experiment turned out to be a success and also won the approval of banks. But promoting this model required the support of China’s financial authorities. Wang was encouraged, in 2011, when China’s central bank issued a notice on the nationwide establishment of bank card service points in rural areas. This document provided policy support for his rural experiment. In the following years, the State Council and the Banking Regulatory Commission issued documents that further paved the way for inclusive finance in rural areas.

From “one to N”

Having solved the “zero to one” problem, Wang’s next challenge was

to take this business model to more areas. In 2013, he established Yinong Technology and started to focus on the establishment and promotion of Xianglin Centres across China, at the same time introducing more products and services.

As a rural service point authorized by the central bank and through cooperation with 20 commercial banks (including Bank of China, China Construction Bank, Industrial and Commercial Bank of China, Ping An Bank, Huaxia Bank, Minsheng Bank, Huishang Bank and Zhongyuan Bank) Xianglin Centres — which operate like a franchise — allow villagers to withdraw funds and do transactions without having to leave their villages. It also provides assistance to villagers who can’t shop online, acts as a logistics hub for online shopping, and offers services such as bill payment. The managers of each centre take on many roles including Yinong’s ambassador, representative and business partner, and their source of income comes mainly from commission.

With so many roles rolled into one, the centres’ choice of venues and managers became critical in Yinong’s quest to conquer the rural market. In the beginning, Wang naturally thought of using village stores as venues, and their owners as managers, as each village has a store that could be a central hub for people, information and logistics. But he soon realized that a successful manager has to be a capable individual who is willing to try new things and

“I thought about a sustainable way, using the power of business, to solve rural issues,” he explains.



dedicate himself to providing a certain level of service. Village stores weren't the best choice.

“Villages are ‘a society of acquaintances’ where families and heritage play a vital role. It’s a different society from the cities and if you do business in rural China using urban logic, it won’t work out,” he explains.

Once he realised this, Wang changed his strategy. As villagers are the heart of each village, he opened Xianglin Centres in their homes. Whenever he enters a village, Yinong interviews villagers who wish to join the franchise and select those who have a high school education, a good reputation and a passion to join his team. To improve their skills, Yinong established its own training department, Expedition College, which provides training through video calls or village lectures, empowering participants to be capable of serving their village.

“Our goal is to ‘bring change to

a person, wealth to a family, and prosperity to a village’. In every village we go, we teach a farmer to serve his village by himself, rather than by us or our partners,” Wang says.

Over time, the success rate of recruiting managers skyrocketed from 20 percent to over 90 percent. Now the average annual income of managers who have been with the team for over a year is RMB38,000, with a 50 percent increase each year. “We’ve basically achieved our goal of bringing wealth to a family. The most difficult thing is bringing prosperity to villages, which is a long journey,” he adds.

Nobel peace prize winner and Bangladeshi social entrepreneur Muhammad Yunus once said that women in rural areas are the most motivated to change their current status. Interestingly, among Xianglin’s more successful managers, over 65 percent are women. “In rural areas, there’s a saying that one good wife will bring prosperity to three generations of her offspring.

Women are the heart of a family and are especially important in Chinese villages. They are good service providers and have very high risk awareness. Therefore we recruited large numbers of female managers and people joke that I’m a role model for middle-aged and senior women,” he laughs.

From Liaoning in Northeast China to Guangdong in South China, Yinong has spread its tentacles to 20,000 villages in 16 Chinese provinces and autonomous regions and brought services to over 10 million households, making it a grass-root force in China’s rural revitalization. The company has profited for six consecutive years.

With the support of these centres, Yinong started to provide credit scoring for farmers. “Rural China is a ‘society of acquaintances’ with a high level of transparency, where each household’s info such as family members and main source of income is no secret,” he says. Xianglin Centres paint credit portraits of



each household and whenever a farmer needs a loan, the centre will provide this data to banks as a reference. In the past three years, Xianglin has facilitated a total of RMB80 million in small loans, providing support for villagers who want to start their own businesses.

In recent years, Yinong has introduced labour recruitment and land management services to the centres, and developed an app that empowers rural China by providing easy access to various services.

Serving rural markets

In 2015, when internet giants like Alibaba, JD and a handful of finance companies just started to enter the rural e-commerce and finance market, Yinong Technology — which had already been in the market for seven years — raised RMB200 million in series A funding from Vision Knight Capital and other institutions.

Looking back, Wang says, “There’s no shortcut in conquering China’s rural

market, nor have we taken any. Every centre we opened was built brick by brick. For each centre’s opening, we need to visit a village more than 20 times, and each month after that we visit twice. The mileage on our staff members’ cars is close to that of taxis.”

As China’s urban market becomes saturated, lower-tier cities and rural areas are becoming a hot market for businesses. Wang admits that competition is rising, but he is open to it. “With the advancement of the internet and other technologies, it is inevitable that villages will become more prosperous. But this prosperity will require hundreds of companies entering the market rather than one company alone. There is still room for more competition,” he says.

As a frontrunner in the rural market, Wang is constantly thinking about how to make Yinong a better company. This reminds him of CEIBS, his alma mater. Six years ago, Wang joined a small club

of seven entrepreneurs, among which five are CEIBS alumni. In 2017, he met Xu Xiaonian, now Honorary Professor at CEIBS, who follows rural development closely and has visited Yinong twice.

As he interacted with CEIBS alumni and Professor Xu, Wang felt an emotional connection. This bond, coupled with the fact that he had more management questions as his company expanded, led him to enrol in CEIBS EMBA programme in 2018, hoping to find solutions and help his company grow.

At CEIBS, Wang networks with classmates who are all industry professionals with updated knowledge on business management. But what’s even more important, he says, is the chance to hone his own independent thinking. “The others might give you inspiration, but you will receive more fruitful outcome if you think more,” he says.



A Path Not Taken by Most

By Kate Jiang

In an exclusive interview with TheLINK, Lee Yanshu (Yan Lee), Chief Product Officer and Head of International Business at iClick Interactive Asia Limited, talks about the company's growth — it's been publicly listed on Nasdaq since 2017 — and the future of digital marketing in China. Lee is a CEIBS MBA 2007 alumnus. Back in 2013, he shared the story of his start-up, Buzzinate, then China's largest information sharing service provider in terms of network coverage. A year later, the company was acquired by iClick, which not only maintained Buzzinate's data-driven and analytic approach but also applied its methodology to multiple products and services. Today, iClick is arguably China's largest independent online marketing technology platform that connects companies across the world with audiences in China. In this update on his career progress, Lee reveals the story of how the forward-looking company is blazing a trail in the field of digital marketing. He also shares his insights into the sector, which is so much a part of our daily lives.

TheLINK: Tell us a bit about iClick and its growth over the years.

Lee: iClick is one of China's largest independent marketing and data technology platforms. It has amassed an enormous database that contains the data of Chinese consumers and their online shopping habits. In terms of market share, data volume, and global coverage, iClick is one of the top leaders in China's digital marketing landscape. It houses about 825 million anonymous profiles of consumers, which our clients may access for their campaigns. These profiles include real-time data on users' real-life characteristics and ranges from categories such as social media subscriptions and food preferences, to basic background information such as

birthdays. Equipped with this mound of data, our clients can navigate and promote a broad range of products and services to millions of potential consumers in China.

Towards the end of 2008, iClick was among a handful of companies spearheading an investment in data when others barely recognized its significance. In hindsight, it was a tough path to take. The high initial costs kept most players out of the game. But there were huge rewards for first-comers. By mining and analysing the data, rather than simply relying on what was on the surface, iClick built up an enviable data network and partnerships to cover about 114,000 mobile apps and 2.1 million websites as of the end of 2018.

TheLINK: What is iClick's competitive advantage? What is unique about your way of doing business?

Lee: Our advantage is our comprehensive understanding of the Chinese market. We have engaged in data analytics for over 10 years, and cover 98% of internet users in China through our partnerships with BAT and millions of other websites. From this we can identify the best potential customers for companies, and help them reach customers on whatever device they are using.

We are also very strong when it comes to building a reputation for brands around the globe, not just in China, who are interested in expanding their





ONLINE MARKETING



“ Our strategy is to make ourselves a multi-channel marketing technology company. ”



Going Global with a Chinese Brand

By Michael Thede

When vivo Senior Director for Brand Strategy and CEIBS alumnus Seon Hwang moved to Shanghai from his native Korea to do an MBA in 2010, he did so with his mid-to-long term sights set on developing his career in China by helping a Chinese company go global. Two years later, however, as he and the rest of his class were graduating, the types of roles Seon had envisioned himself filling in China still didn't really exist in any great number.

“At the time, there weren't many opportunities for foreigners to work for a globalising Chinese company. Instead, I got several offers, all from non-Chinese companies, including three from Korea,” Seon recalls. “They were good positions, but I rejected most of them because there was no reason for me to go back to Korea or work for a Korean company. In the end, I chose to take a position with BMW Group China.”



During his time at BMW, Seon developed his real-world knowledge of the Chinese market and established a proven track record in sales and marketing. But, he also continued to hold onto his aspiration of going global with a Chinese company. Looking back now, he says he realizes that he was really just ahead of the curve – if only just.

The period that followed proved to be a major watershed for Chinese brands going global, with names such as Alibaba, Huawei, Lenovo, and DJI all staking out spots on the world map. Nevertheless, it wasn't until 2017 that Seon finally received his first serious recruiting call from a Chinese company, in the form of Guangdong-based smartphone manufacturer vivo. "vivo's ambition to become an even bigger smartphone player in China and the world is growing and they were looking for someone with sufficient experience and understanding of branding and strategy who was also equipped with knowledge of both Chinese and global business and culture," he explains.

"Their HR department contacted me directly and asked me if I'd consider working for them. I'm quite a big fan of smartphones and other gadgets. So, in the end, they were able to convince me to join them."

Since joining vivo, Seon says he has found a good fit with the organization's culture and he now leads a team responsible for, among other things, the company's overall brand strategy, product positioning, and corporate identity. As such, he plays a pivotal role for a brand which has established itself as China's number two smartphone company by appealing primarily to younger customers. Despite vivo's success, he says the company's leadership still looks to him to continue upgrading and improving the way things are done.

"As a foreigner working at a Chinese company, what the company needs from me is systematic thinking, logic, and processes," he states. "So, I contribute a lot with product

positioning, brand strategy, and setting the rules we apply when we promote our products, in order to ensure we grow our influence. These are things they want to learn."

To put things into perspective, when Seon arrived at CEIBS, vivo was only one year old. And, while its parent company, BuBuGao Electronics, was established in 1995, by Western standards its history spans a comparatively short period of time. On the upside, Seon says that being on the leading edge of a young organisation's global aspirations has put him in a position where he is closer to many of the company's biggest decision-makers.

"The distance to top management is really small and I often report directly to the CEO and the company's board members," Seon says. "At the same time, relative to other industries, the Chinese tech and communications industries are quite new. So companies like vivo are very open-minded, very straightforward, and very fast-moving."

Seon's time at vivo has taken him into some pretty exciting territory, including helping the company tap into more overseas markets and negotiating major sponsorship deals with organisations such as FIFA and the NBA. And, while it is clear he made the right decision in joining vivo, he admits that when he was first approached by the company, he still had to overcome certain apprehensions about finally going to work for a Chinese employer.

"A lot of foreigners, when they get a job offer from a Chinese company, worry about the corporate culture, that the company may be very conservative, or that only Chinese employees can survive there," he says. "But, it's really case-by-case and every company has a different culture and different values. Also, for non-Chinese students, it's really important that they learn the language here, as it's the best way to understand Chinese history, culture, and ideas."

Whether intentionally or not, Seon and his team are now playing an important role in educating others about what it is like working with Chinese companies by creating opportunities to welcome students into their workplace to see first-hand how the company operates — something nearly 50 CEIBS MBA students did as part of their China module in Shenzhen earlier this year.

"We invite them to our vivo Innovation Lab concept store, for example, and introduce them to our brand, the products, the experience, and the

brand culture," Seon explains. "They might want to come and work with us in the future, but they don't have any connections here or they didn't really have an understanding of vivo — so this is kind of the first step."

In 2018, Seon led a vivo campus recruitment event at CEIBS aimed at hiring global talent and, to date, he has already hired five CEIBS graduates for his team. He also recently represented vivo at INNOVATEChina 2019, serving as a judge for the CEIBS MBA student-organised business proposal competition. And while he agrees that initiatives like these do a lot to close the gap between potential employers and up-and-coming talent, he strongly suggests that MBAs who truly want to work with Chinese companies do everything they can to leverage the school's alumni network.

"When I was a student, I was always looking for alumni. I'd send them

emails and say, 'I would like to have a chat, let's have coffee', because I really wanted to work in China," he says. "If you're looking for an opportunity with a Chinese company, contact alumni and do research. If students want to come to vivo, they can call me and have a brief chat and ask me about the culture and life here."

Ultimately, Seon says he sees some important parallels between CEIBS and vivo and that he hopes to see more opportunities for both brands to grow together in the future.

"CEIBS is a global top-tier school and it's doing very well, but the school's brand recognition is still somewhat limited in many countries, so the situation is quite similar to vivo's," he concludes. "The school is also trying to go global, and I hope that in the future more people will learn about CEIBS. This is something that I really want to see."

“Companies like vivo are very open-minded, very straightforward, and very fast-moving.”





Working for a Sustainable Future

By Michael Thede

Originally from Denmark, social entrepreneur and mentor Nikolaj Moesgaard left his homeland roughly 20 years ago in search of new opportunities. After moving first to the UK and then to the US, he finally arrived in China in 2006. In 2011, he got his first taste of CEIBS, completing an executive course on leadership and change management, and knew immediately that he wanted to come back for more. He enrolled in the 20-month CEIBS GEMBA programme in 2015.

“After 20 years of a corporate career, I’d come here to get an academic brush up, but it was so much more than that,” Nikolaj recalls during an interview with *TheLINK* at the school’s Shanghai campus. “Once you’re here — engaging with your classmates, being around people from all industries, functional roles, and many different countries — it opens up so much knowledge and makes for a really great experience. Most of all, it reignited my curiosity to learn and grow.”

This attitude of learning has led Nikolaj to develop his passion for the United Nations Sustainability Development Goals (SDGs). Expanding on the Millennium Development Goals (MDGs) put forth by the UN in 2000, the SDGs are comprised of 17 goals — ranging from the elimination of poverty and hunger and reducing inequality to taking action on climate change and ensuring access to clean water and affordable clean energy — all aimed at creating a better future.

“Coming from Denmark — a little country in the north of Europe, very green, surrounded by water — I grew up in nature and have a big appreciation for the environment,” Nikolaj says. “I have seen, traveling around the world, how in some places people are not able to, or don't care to, take care of our planet. So, I think the

UN, with their framework of the SDGs, are making things clearer for people to understand what should be done and why.”

Nikolaj believes China is making good progress towards achieving the SDGs. He points to the fact that China is today number one globally when it comes to wind and solar energy, and that the country has made major strides in mapping out and understanding the importance of the SDGs.

“I think China is in a very good place, actually. When you look at the stories in the Western media, unfortunately, sometimes you see some horror stories,” he admits. “But when you're living here, and especially when you are involved in sustainability, you see a lot of commitment from the very top levels of government, from industries

as well as from individuals and young people that actually care. They want to have clean air, they want to have pure water, and all these things matter.”

One way Nikolaj is helping support the SDGs is through his role as an advisor with the IFU, a Danish sovereign wealth fund that provides risk capital and advice to companies wanting to engage in business related to energy efficiency, clean energy, farming, and other industries. In 2018, the IFU launched an RMB5 billion fund earmarked for the sole purpose of investing in projects that make an impact on the SDGs.

“Even before the SDGs, or the Millennium Goals from the UN that came before, were decided upon and made public, the IFU were actually supporting projects in emerging markets,” he notes. “From a

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After 20 years of a corporate career, I'd come here to get an academic brush up, but it was so much more than that.

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“With increased awareness comes increased action.”

sustainability mind-set and the green agendas we have in Denmark, even though we're a small country, some of the things we have done can be applied in other parts of the world. And we have been very happy to share those.”

At the same time, Nikolaj also serves as an awareness partner for UNLEASH, a not-for-profit initiative seeking to create the world's largest innovation lab for SDGs through diversity, entrepreneurship, and partnerships. Originating in 2017, the organization gathers young people from around the world for a one-week programme to work on new solutions for global issues.

“Basically, the idea was, how do you get young people with an interest in SDGs together, support them, and catapult some of the ideas they have to make an impact,” Nikolaj explains. “And the programme gives them the opportunity to collaborate and work through some of their ideas and to present

their projects to very strong panels of industry people.”

As he points out, UNLEASH is unique as a talent development initiative in the scale of its ambition and extent of its global reach alone. And, with UNLEASH Lab 2019 set to take place in Shenzhen later this year, Nikolaj says there is a lot to look forward to.

“The event has strong support from the Chinese government and from the local government in Shenzhen. There will be 1,000 participants and I think the target is to have 150 of them from China,” he says. “In addition, there will be consulting companies, mentors, and investors there to support and help structure and ignite all of these ideas.”

Nikolaj has also been active within the CEIBS community where, among other things, he was recently appointed as the Sustainability Officer for the CEIBS Alumni International Chapter (CAIC). In the role, he says he hopes to engage

with the school, other alumni groups, and current students to help establish and promote a practical sustainability agenda.

“This is something which is extremely important, because a top business school like CEIBS will educate the leaders of the future, people who will have significant influence on economic, social, and environmental decisions,” he states. “If these leaders truly understand the importance and urgency of conducting business in a responsible and sustainable manner, it will spread through their organizations and then we will really see the impact.”

As part of his mandate with the CAIC, Nikolaj has already helped establish a sustainability task force and he says it is something in which he believes there is already a great deal of interest. The group hopes to leverage this interest to generate initiatives, host different events, arrange company visits, and invite experts to speak in an effort to raise awareness of the UN SDGs within the broader school community.

“If everybody at CEIBS — including students, faculty, and alumni — know what the SDGs are about and why they matter, then I really think we will have achieved something,” he says. “A lot will come from people caring, wanting to be involved, and contributing in their own way. With increased awareness comes increased action and hopefully we can create a ripple effect — it would be great.”



Ren Yan: In the company of outstanding people

■ By Lü Zongshu and Lilly Zhang

The first time she meets all 63 CEIBS students, who have joined her class from many different cities across the country, she can accurately address each of them by name (a special skill all CEIBS class coordinators have to master).

She's so familiar with CEIBS professors that when introducing them to students, she can effortlessly provide all their information: names, alma mater, past experience, research areas, where their key papers were published, what positions they concurrently hold in the business world and companies to which they have provided consulting services.

Born in Chongqing, she is a graduate of Renmin



University. She has never been a teacher, but has won respect and affection from dozens of students who are at least 10 years her senior.

Her nickname is Daodao, which literally means knife. And though the moniker may bring to mind images of a fierce character from a Chinese martial arts novel, once you get to know her you will find a soft-spoken and humble lady.



She is Ren Yan, the coordinator for CEIBS EMBA 2017 Shenzhen Class Two.

Joining CEIBS

Although she had years of work experience before joining CEIBS Shenzhen campus in June 2017, Ren

talent training and daily operations, and through new employee training provided by senior employees, the information in the staff handbook, rehearsals of critical events and other methods, new hires can be trained to become qualified employees within a short period of time,” she explains.

small detail, we believe that a good first impression can give students a smooth start in their life and study at CEIBS,” explains Ren.

This personal touch has received positive feedback from students. Many later recall the warmth they felt — and surprise — when class coordinators greeted them by name at their first meeting. Their sense of being in a strange new environment disappeared, replaced by a sense of belonging... to CEIBS.

The same approach was taken in committing to memory vital information about faculty. To facilitate memorization, Ren would reclassify professor profiles according to their educational background, teaching experience or research results.

But that’s just one small part of her job as a class coordinator. Ren believes that, just as the word ‘coordinator’ suggests, the most important qualities of the job — such as communication skills, empathy and comprehension and reasoning skills — are all related to coordination. At the same time, the job demands being detail-oriented and responsible, because programme-related tasks have high requirements for attention to detail.

“We sometimes joke that the class coordinator job requires both the traits of an extrovert and an introvert. Class activities and programme support have almost completely different personality requirements. So if class coordinators take the MBTI [personality] test, many

A good first impression can give students a smooth start in their life and study at CEIBS.

humbly describes herself as just a ‘rookie’ at CEIBS. Indeed, she is relatively new compared to some class coordinators who have spent over 10 years with the school. She is grateful for CEIBS’ systematic talent training model that helped her to quickly familiarize herself with the workflow when she came on board, and integrate with the rest of school.

Ren is equally impressed by the level of preparation done to welcome new students. By the time she got around to face-to-face meetings with the members of EMBA 2017 Shenzhen Class Two, three rehearsals ensured that all the venues and participants were ready, so that everything could go smoothly for their first day. If she had questions, she could contact her mentor at any time. “CEIBS has mature and systematic standards in

With such standards in place, new staff can quickly know their benchmarks and how they can improve. “You can know where the lines for being merely qualified and being excellent are. Even if you can’t reach the highest standard, you still have clear goals in mind. This is probably an implementation of CEIBS’ motto of Conscientiousness, Innovation, and Excellence,” she adds.

CEIBS class coordinators have a skill dubbed ‘face recognition,’ an epitome of the high professional standards to which class coordinators are held. It isn’t easy to memorize all the students’ names and faces in advance, using only photos provided at the time of application, especially when some of these photos were taken a long time ago. It requires a lot of work from each class coordinator before school starts. “Even though it’s a

of them will probably receive a medium score in the E-I dimension – that is, they are somewhere between being an extravert and an introvert.”

Plant a phoenix tree to attract phoenix

EMBA 2017 Shenzhen Class Two, for which Ren is the coordinator, has a poetic nickname: Class of Wutong (phoenix trees). The name is derived from an old Chinese saying, “plant a phoenix tree, and phoenix will arrive”. It’s also the first class that enrolled after the Shenzhen campus relocated to the Wutong Industrial Park in 2017. Class of Wutong, as the name suggests, is a gathering of

gallant individuals who, despite years of hard work, still have dreams that are dear to their hearts. They bring their questions about daily management into the classrooms, in the hopes of actually learning something and improving their skills. They are also full of energy whether they are engaged in work, study, sports or leisure.

Working with students who are generally older than she is, Ren thinks growth and challenges go hand in hand. She often reminds herself to keep an open mind while remaining true to herself, even as she constantly learns from students. If they provide good advice and suggestions, she actively thinks of how to

implement their suggestion in order to improve existing procedures.

She is especially touched by the spirit of community and team spirit among Wutong Class students. When one student’s business unexpectedly ran into trouble, his classmates supported and cared for him throughout the crisis. Students maintain a closely knit community by actively organizing and participating in major class events such as study tours, visits and gala celebrations. They have all contributed to the Wutong Class fund, which is now up and running, ensuring that they have enough resources for regular class gatherings after graduation.

What Ren likes most about the job is that it helps her meet and engage with outstanding people. “Students, colleagues and professors (at CEIBS) are all outstanding people, and there are so many things to learn from them. This may sound like a cliché, but it’s how I really feel,” she says.



“Students, colleagues and professors (at CEIBS) are all outstanding people.”

Celestine: *With CEIBS Africa from the Very Beginning*

■ By Charmaine N Clarke



In July 2007, when Celestine Kumahor was offered a job to work for the CEIBS Africa project, she was sceptical. She had seen other educational institutions enter the African market only to fail, leaving behind disappointed clients who had nothing to show for the money they had spent. She refused to accept the job until she could verify that CEIBS was really all that its website claimed it to be. “For me, the key question was: how different was CEIBS from all the others that had come to our country in the past?” she explains during a recent interview with *TheLINK*. She got her answer after working on a number of CEIBS info sessions organized to introduce the school to the Ghanaian market, and then spending two weeks at the school’s flagship Shanghai campus in September 2008. She eventually realized that CEIBS was all its website promised, and more. Almost 11 years later, after a series of roles that have evolved with the steady growth of what is now CEIBS Accra, one of the school’s five campuses across the world, Celestine is still convinced she made the right decision to be a part of the CEIBS story.



Why should I work for CEIBS?

CEIBS Honorary (European) President Professor Pedro Nueno was the one who first recognized the role that Celestine could play at CEIBS Africa. As with all foreign institutions trying to expand into Ghana, CEIBS had to get approval and support from the country's government. They also needed on-the-ground support and advice on how to successfully navigate a new market. A local law firm was hired but, with no event marketing expertise, it subcontracted some of its tasks to a local company — Royal Protocol Services — where Celestine worked as an Events Manager. As she went about her tasks, which ranged from a project launch to facilitating meetings between CEIBS and the then Ghanaian president, Celestine sometimes worked alongside Prof



Nueno. He asked then Executive Director of CEIBS Africa, Professor Kwaku Atuahene-Gima, to have her join the team.

Surprised by the job offer and still not exactly clear what CEIBS was, Celestine began researching the school. She also asked to be involved in all future CEIBS activities in Ghana so she could get a better understanding of the company and its objectives in Africa. She learned a lot while organizing info sessions to introduce CEIBS to the local market.

“During these sessions, I realised that what CEIBS was offering to our local market was something unique. Learning about CEIBS’ vision and mission, how it helped nurture Chinese business leaders, and its role

in the transformation of the Chinese economy, I felt it would be great for me to be a part of it,” she explains. “And with CEIBS being new in Ghana, I thought it was a great opportunity to challenge myself by joining this noble institution and to be a part of its history.”

It took her three weeks to decide she *may* be interested. But she needed hard evidence before making a commitment. “I wanted to see for myself if what I saw on the internet really did exist,” she says. “And if I was going to be a CEIBS Marketing Executive I needed to know the product in order to sell it.” Within a month after she was first approached, the school provided her with an invitation letter to apply for a visa to China. That visit convinced her to

“I realised that what CEIBS was offering to our local market was something unique.”

“Seeing the Shanghai campus really changed my entire view about CEIBS.”

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finally sign the employment contract.

“Seeing the Shanghai campus really changed my entire view about CEIBS,” she recalls. “I had loved what I saw on the internet. But seeing the actual structures, meeting all the great people that I met and being able to understand in-depth what CEIBS was about was what moved me to fully accept the offer and be part of what CEIBS was doing in Africa.” She

officially joined CEIBS on September 15, 2008.

Growing with CEIBS

Over the last decade, her role at CEIBS has matched the school’s development in Africa. She initially began as a Programme Marketing Executive which meant she was responsible for enrolling students in the EMBA and other programmes being offered by CEIBS in Africa. It also meant formulating effective promotional sales initiatives in not just Ghana but other locations across the continent. On the logistical side, she was also responsible for booking teaching venues and making arrangements for faculty flights and accommodations. In 2011, she was promoted to Admissions & Events Manager. This meant that in addition to driving sales in Africa she also

Celestine’s CEIBS Wish List:

A .

I hope that the CEIBS Africa Alumni Chapter will become more integrated with the school’s other chapters around the world. I especially want to see more interaction between the other members of the school’s 22,000-member alumni network and all the CEIBS Africa EMBA cohorts.

B .

Even though here in Africa we have a limited target group for our programmes, I hope the CEIBS brand will become a household name in the near future. To do this, we need to continue to improve in everything we do: how we sell our programmes, how we communicate with our students, and how we deliver our programmes.

worked closely with key corporate clients, provided support to applicants during the admission process and kept in contact throughout their studies to handle any problems they had, supervised class coordinators to ensure consistent course quality, and had overall responsibility for all graduation ceremonies and events in and outside of Ghana. In 2016 she was promoted to her current role, Head of Programmes & Events/Facility, managing a team of nine including six external vendors. She has the weighty task of ensuring that goals are met for all the programmes now offered by CEIBS Africa: Global Executive MBA (GEMBA), Advanced Management Programme (AMP), Women Entrepreneurship & Leadership for Africa (WELA), Owner Director Programme (ODP), Company Specific Programmes (CSPs) and other Executive Education

programmes. Among these goals is ensuring that students are satisfied or, as Celestine puts it, making sure they “are given a world-class experience at all times”. A big part of this is ensuring her team is motivated so they can provide consistently high-quality services as they execute CEIBS’ vision and mission. Their hard work has paid off. Over the past three years, students’ evaluation scores have been between 4 and 4.3 out of 5.

Read on for excerpts from an exclusive interview with Celestine.

How did you react when Prof Kwaku Atuahene-Gima approached you, back in 2007, about a job with CEIBS?

I was busy working at a CEIBS event and I didn’t know who he

was. So when he approached me I said, ‘Sorry, sir, I’m busy at the moment. If you want to talk to me, it has to be after I have finished my work.’ He insisted that he needed to speak with me, so I gave him my business card and asked him to contact me if it was something important.

Right after the programme ended that evening, he called and introduced himself as the Executive Director of the company that I had just helped with its launch, with meeting the President of Ghana, and also with organizing visits with some key personnel in the country. So we started from there. I wasn’t looking for a job so I asked him what made his offer so different from the job that I

I also want every member of the CEIBS Africa team to fully be a part of the bigger picture. They need to experience what it is that we have on our main campus and all the other campuses. I have had the opportunity and it really transformed me; I was able to feel and understand what it is that I am being employed to do. So if we can have that opportunity given to staff that are recruited, have them visit the main campus for a few days and interact with their colleagues, I think that could help enhance how we present the CEIBS brand here in Africa.



was already doing.

How was your initial CEIBS role as a Programme Marketing Executive different from being an Events Manager at Royal Protocol Services?

As an Events Manager my job was local, and we worked a lot with the government. I also had the opportunity to organize a lot of international events, meet a lot of great people, travel. But it wasn't the same as working with an educational institution that would have, as I later realized, such impact. That was something that made the CEIBS opportunity unique for me, as well as the fact that it was a multinational institution. Of course, I was also excited about being part of the pioneering CEIBS Africa group!

My expectation was that I was going to grow, as an individual, and build a career that was different from what I had been doing before I was asked to join CEIBS. I also hoped that I would be able to, with the little experience I had acquired at the time, contribute to this new institution that had come to Africa.

I was expecting to learn from all of CEIBS' great faculty who had expertise in various fields. And, also, to be able to meet and work with great people from across different cultures, cultures that could also contribute positively to my life and my job. These were the things I was expecting. And, to be honest, over the last 10 years I have experienced most of them.

What were the expectations that were not met?

In the early stages I did expect that [as CEIBS had already been successfully operating in China for many years] we would have the right strategies in place. But we really had to do everything ourselves. Though I

had a great network, my background was in accounting and events; I did not have a marketing background. I had expected that the resources and structure would be there to help me get my work done smoothly. But that was something that was missing at the time. You had to just get it done yourself, and you had to find the right way of getting it done. It was one of my biggest challenges at CEIBS because, in addition to our limited resources, our target market was a very small percentage of the total African market. But it was also exciting because I was able to grow, I was able to learn and become better.

I remember, in 2010, being told to lead a team of four to develop a



“My proudest moment was being able to penetrate the local market in 2009.”

strategy for the marketing of our programmes in three countries: Ghana, Nigeria, and the Ivory Coast. Ivory Coast is a French-speaking country and I had absolutely no knowledge of French or the market. And I had targets to meet! Luckily, when I visited the Shanghai campus in 2008, a number of the school's faculty took me through some of CEIBS' unique selling points that we could use in branding and selling the programme. So even though we had a very lean budget, I was able to come up with a strategy. Our target was to recruit 30 EMBA students. We had 200 potential applicants and in the end 41 enrolled. I was very proud of our team.

What are some of the other proud moments of your career with CEIBS?

I always say that one day when the history of CEIBS Africa is written, I am sure my name will be part of it. My proudest moment was being able to penetrate the local market in 2009, with our limited resources, and exceed our targets. These students were very senior executives, people that

had more than a decade-and-a-half experience on the job. And to have 45 of them enrolled [five later dropped out for various reasons such as moving to another country or company] made me feel that I had a lot more than I originally thought I could offer my country and my continent. That makes me feel so proud.

Even today some of these first students, as well as those from cohorts enrolled between 2010 and 2013, will say I was the reason they did the programme. They say they have never regretted the decision because it has made them a better leader, or the China element has opened so many doors for them. For me, this is heart-warming; I'm happy any time I hear the stories from these alumni.

I was very proud when we managed to exceed our targets for CEIBS Africa's first ever class, those who enrolled as the EMBA 2009 cohort. Within six months we had 26 students signed up, more than 50% of our target. My network helped a lot in meeting my goals. When I arrived in Ghana on September 17, 2008, after

my trip to see the Shanghai campus, I already had my first student, Samuel Okyeret. He met me at the airport with his application form. After the CEIBS faculty's marketing advice I had started working immediately while I was still in Shanghai.

What is one of the biggest lessons you have learned during your past 10 years with CEIBS?

You need the right people to help you achieve your goals, especially when resources are limited. Good people are hard to find, but working at CEIBS I would say they have come to me. Our students and alumni would even recruit other students for me! They would call me up on the weekend and tell me about someone I should meet. And before I would even start talking to these potential students, the person who had recommended them would have already done more than 50% of the 'selling' for me; I just needed to 'close the deal'. This was because CEIBS presented a very unique programme that was practical, that was transformational. This was a programme that was able to teach our clients how to be creative leaders, how to be confident in everything they do; how to look at things in an innovative way and do them differently. Because of this, they also believed in CEIBS and they were happy to help us find suitable students.

These are just a few examples of why my career at CEIBS has been such an amazing one!

Employees as Partners

New trends in HR management



■ By Kate Jiang and Amy Liang

With rising uncertainty in the job market, how can employees improve their competitive edge? With generations Y and Z becoming the lifeblood of the workforce, how will enterprises manage this new talent pool?

On May 8, CEIBS Career Development Centre (CDC) hosted the 2019 Connect with Chinese Enterprises forum at its Shanghai campus. Business and HR executives from 13 leading Chinese companies gathered and exchanged insights with alumni and students. During the event, *TheLINK* spoke with five experts who shared their views on HR management and the wider industry. They are:

Willis JIAO, Jahwa Chief HR Officer, EMBA 2007

Grace FANG, Foson HR Executive Director

Bonnie SHI, China Renaissance Human Resource Business Partner

WENG Jiejing, Sequoia PR Director, CEIBS CHO Programme alumni

Olivia XUE, Juss Intellisports General Manager, MBA 2001



Employees need to be mentally mature.



Every employee is our partner, in a sense.

***TheLINK:* What's the ideal relationship between employees and the company?**

Willis Jiao: The relationship between employees and companies is no longer one of 'life-long service', but one that is more flexible. It may take the form of full-time, part-time, and mutual collaboration. But companies and employees are still complementary and interdependent. Thus, employees need to be mentally mature, they need to know which stage of cooperation and interdependence they and their company are at, so that they can make the right career choices.

Grace Fang: Every employee is our partner, in a sense. We hope that our employees and the company share the same long-term interest and core values. With such a vision, the relationship between employees and the company is no longer one bound by the contract but a handshake in different

Bonnie Shi



The company gives you an identity.

dimensions, a handshake that will create value and share values through mutual progress.

Bonnie Shi: I think an enterprise is a place for individuals to work together as a team and complete something far beyond their individual capability. That is the essence of an enterprise or a group. The company gives you an identity, and you

Weng Jiejing



[We have] standards for selecting talented individuals.

contribute your part to the company. That's a relationship of mutual growth.

TheLINK: How can different types of employees realize their value in the workplace?

Willis Jiao: As a practitioner of Longboard Theory, I believe the company's performance management should serve its strategy. A business leader must have a clear vision of where the company is going, one that provides a roadmap that will let employees do their best within the organization. Meanwhile, each one should have a tailored guideline for work coupled with an effective performance management system. As an employee, it's important to know yourself and your expectations for a career, and this is actually a process of self-awakening.

Olivia Xue



Enterprises should empower young employees.

Grace Fang: I have a metaphor for employees working together: a football club. Whether a player can or cannot go on the field depends less on age than on his ability, such as whether he can score a goal, create value or realize and maximize his potential. We shouldn't just categorize an employee by age but also by his value, etc.

Weng Jiejing: Our standards for selecting talented individuals are: professionalism, pursuit of higher quality, strong sense of responsibility, and perseverance in the face of challenges.

TheLINK: A new generation of employees who were born after the 1990s and 2000s are entering the workforce. What advice do you have for companies on how to best engage with this new generation of talent?

Willis Jiao: There's a popular catchphrase that goes, "The reason why the world is going forward is because later generations don't buy what earlier generations say." I think business leaders should have more respect for young employees.

Grace Fang: Those born after the 1990s are the pillars of the internet age, big data, and AI. Their ways and capacities for consumption, thinking and creation influence how we do business and live.

Olivia Xue: Enterprises should empower young employees to combine their abilities and interests with work. We should give them enough leeway to grow and to motivate themselves to be better.

TheLINK: What do you think is the biggest challenge in HR management?

Willis Jiao: As the employee-and-company relationship becomes more diversified, HR management is facing more and more challenges. One is how to construct a system to orchestrate different ways of cooperation and teamwork. I believe new labour relations will emerge in the next three to five years. We have to be proactive and act before that.

Olivia Xue: The ever-evolving workplace and working environment call for new ways to organize and motivate. We have a relatively advanced system where employees can take stock of their company. This greatly encourages them to work hard by instilling in them a sense of ownership and responsibility. Many of our key employees, especially those investing in the company's stock, are actually more like partners than employees.



HR Management Trends in a Globalised World

■ By Joan Zhou

The origins of HR management

A company's HR practices starts from its brand positioning. Although often overlooked, this relationship has a decisive impact on the rise and fall of businesses; the way a company positions itself determines its philosophy, including its organizational principles and structure.

However, the positioning of a company is not set in stone. When Chinese companies go global or foreign firms enter China, they must clearly define their long-term positioning, while constantly making adjustments to match real life. By the same token, their HR practices must also evolve to ensure that they are keeping up with the times.

In today's increasingly globalised world

of business, the evolution of companies can typically be divided into three stages. During the first stage, companies focus on R&D and product development; one example of such a company would be the EV manufacturer Tesla. During the second stage, companies strive to use their presence in different market segments to achieve economies of scale; the tech giant Apple falls within this bracket. During the third stage, companies diversify their business by integrating resources across a range of industries; the Alibaba Group is a case in point. The transition from one stage to the next is not a step-by-step progression, and there are no clear-cut boundaries. To become an industry leader, companies must focus on one or more of these stages, depending on their own positioning, and develop an appropriate talent management model.

Social recruiting: A new approach to hiring

In the West, companies often use local head-hunters to recruit talent across regions. However, the traditional head-hunting model is lagging behind due to increasing cross-sector collaboration and a growing demand for talent. Social recruiting has recently emerged as a new method for identifying talent, and it is now being used both intentionally and unintentionally by many businesses outside China. Social recruiting takes the forms of cross-departmental and cross-industry workshops, corporate cocktail events, industry forums, etc. to create a hub of information and idea exchange. For

example, CEIBS, where I am now doing an EMBA, provides quality networking opportunities for Chinese and overseas entrepreneurs across the supply chain.

The devil is in the details

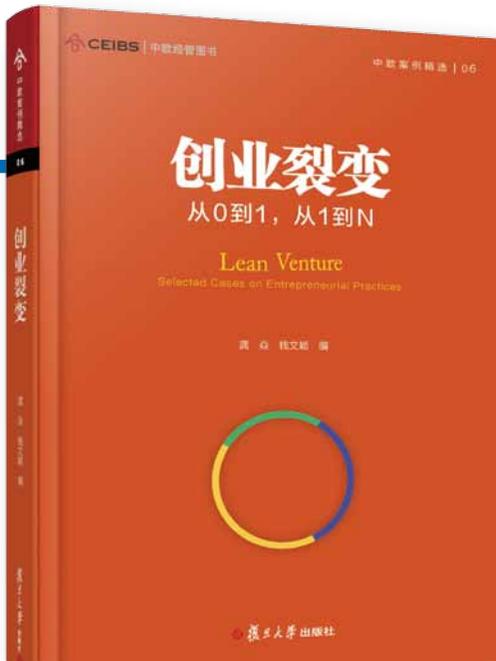
Proper talent management is essential for a company to develop a market presence. One of the challenges for Chinese companies venturing abroad is finding a way to retain and optimize their human resources. If they try to replicate a tried-and-true HR model from overseas, it's important that this is followed to the letter. In the past, several Chinese businesses have overlooked important aspects of the models they base themselves on, often resulting in failure. Meanwhile, HR practices need to take into account cross-regional culture maps, with communication and management based on respect for others.

A recent McKinsey survey pointed to new trends in corporate HR management that are set to change the way businesses operate. For example, a high employee turnover rate — which affects some industries and professions more than others — is now becoming the norm. Entrepreneurs need to keep abreast of these changes and adapt their HR management model accordingly. For example, they need to retain top performers rather than try to reduce the overall turnover rate, which is now being used as a yardstick for HR assessment in some foreign companies. This gives a more granular reading on the value of corporate HR.

Entrepreneurs are often too idealistic about the type of talent they are seeking. In an ever-changing market, they cannot afford to be short-sighted or complacent, but must instead remain up-to-speed with the latest HR trends and best practices. Thankfully, the CEIBS platform can help overcome this: by interacting with the school's professors and their classmates, entrepreneurs not only expand their social networks, but are able to access well-grounded, forward-looking business insights that will provide them with a new perspective on effective HR practices that can be a catalyst for corporate growth and innovation.

In his writings, Chinese philosopher Mencius stresses the importance of people by saying, “the weather is not as good as the land, and the land is not as good as the people”. And in his *Art of War* military strategist Sun Bin (said to be related to Sun Tzu) writes: “If the times, geographical location and people are not allowed to win, there will be disaster even in victory.” It is my hope that, going forward, Chinese enterprises will have a solid understanding of the importance of employees, and leverage HR management trends in today's globalized world to go from strength to strength.

Joan Zhou has practiced and conducted research on corporate structure and HR management during roles at Shanghai Corporate Development Research Centre, Huawei, and Walmart. She is currently China HR director of an international fashion brand and a CEIBS EMBA 2017 student.



Book Review

Lean Venture: Selected Cases on Entrepreneurial Practices

Are some people just born entrepreneurs or is it a skill that has to be learnt? When is the best time to start a business? How does one go about choosing the right project, one that is more likely to succeed than others? What is the best way to build an efficient team and optimize resources within that team?

Chances are, these are some of the questions that will keep you up at night when you're thinking of starting a business. After all, today's world is one of volatility, uncertainty, complexity and ambiguity (VUCA), one where VUCA has become a buzzword. It is difficult to keep pace with the dazzling rate of industry changes and rapid emergence of new business models; today's proven success might become tomorrow's fiasco. These external factors make entrepreneurship increasingly more

unpredictable. The question is, is there a universal logic behind entrepreneurship, a roadmap that can be clearly followed?

Lean Venture, a collaboration between CEIBS Professor of Management Practice Gong Yan and the CEIBS Case Center, tackles this question by drawing on past experiences and finding commonalities through case studies of startups. To reveal the underlying logic behind entrepreneurship, the book, the latest addition to the CEIBS Case Collection Series, examines the two hottest industries for entrepreneurs in China today — car sharing and fresh food grocery — and picks eight representative startups for analysis. The cases also include comments from company executives.

By analysing and observing these eight startups, the book divides the

entrepreneurship process into three stages.

The first stage is the exploration of business models, or the “zero to one” stage. Cases of startups that succeeded in this stage include electric car sharing platform EVCARD, online grocer FreshFresh and tech startup eMeet. The second stage, called “one to N,” refers to the stage when a business model evolves and scales, with examples including fruit retail brand Xianfeng Fruit and fresh food e-commerce platform Wochu.cn. The final stage, “N to N+1,” refers to the stage when a mature company shifts to a new business model, such as the stories of Daimler, car rental platform eHi and Chinese heat pump supplier PHNIX.

The book points out that different capabilities are required of a startup at different stages. At the “zero to one” stage,

a company needs the ability to quickly recover from its mistakes and adjust. At the “one to N” stage, companies need to scale up and standardise. At the “N to N+1” stage, the ability to crossover, transform and start new entrepreneurial ventures within the company is needed.

Many startups had problems because they didn't have a clear understanding of what stages they were in, and so they took the wrong approaches. For example, if a startup still at the “zero to one” stage tries to do things required of “one to N” stage companies, it won't grow fast. If a company at the “one to N” stage tries to follow the pattern of a “zero to one” stage company, it will be stuck in trial and error and unable to transform from a startup to a profitable enterprise. And if a company at the “one to N” stage doesn't focus on scaling up its business model, but on shifting to new business models, as is required of an “N to N+1” company, it will suffer from low efficiency.

The story of EVCARD is a good example of “doing the right thing at the right time”. As an electric car sharing startup, it was established at the early stage of China's new energy vehicle industry, which means there were then no predecessors in China from which it could learn. By benchmarking against Autolib, an electric car sharing service inaugurated in Paris, France, EVCARD initiated the idea of car-sharing-by-the-hour in China, and started feasibility trials in a limited number of locations using the lean startup approach. After

repeated adjustments, it finalised its operations and fee model, and then expanded its network and upgraded its management. In just a few years, EVCARD carved out its own niche in the market and completed its “zero to one” exploration. By the end of 2017, EVCARD had entered 60 cities with a fleet of 27,000 vehicles, making it a leader in China's electric car rental industry.

After analysing a number of startups, the book points out three main aspects of the underlying logic behind entrepreneurship.

First, value innovation is a combination of the pursuit of lower cost, higher efficiency and better user experience.

Second, rather than betting on perfect plans or perfect execution, startups should take a trial and error approach and find the right direction by learning from failures.

Third, in many cases, it is not profitability, but a company's profit model, its place in the business ecosystem and its redefinition of value that helps it increase its valuation.

Many who launch startups go to great lengths to challenge themselves on their entrepreneurial journey, which is full of uncertainty. *Lean Venture* is a great guide that will help relieve their confusion and anxiety along the way.



Paying it Forward

Spotlight on CEIBS MBA Student Committee

■ By James Kent

Serving the interests of all members of the student body and giving them a unified voice in engaging with the school's administration is a group of elected MBA students, collectively known as CEIBS MBA Student Committee (SC). Each year, these seven to nine SC members draw inspiration from the work of their predecessors while setting their own ambitious goals. They work tirelessly, and often as an invisible force, to ensure the smooth running of club activities, social events, career development mixers, and a consistently high culture of learning on campus. Along with day-to-day responsibilities to serve their fellow students, each year's SC has left a unique legacy to further improve the student experience for future generations of CEIBS MBAs. We take a look back at five memorable SC milestones:



No.

Devon Nixon and MBA 2008 SC Open Student Lounge



Lin worked with international coffee chain Coffee Bean and Tea Leaf to develop a sales structure that would see a percentage of each coffee sale pumped back into the student lounge to finance future events. Jess Zhang also had a big hand in the creation, bringing in architects and designers to develop a space that both fit in with the campus' aesthetic and also gave students a place to call their own."

When President of MBA 2008's SC Devon Nixon arrived on campus a couple of weeks before starting his MBA, he had the opportunity to chat with the then MBA 2007 SC President "about all things CEIBS" as they watched the opening ceremony of the 2008 Olympic Games together. This is how Devon first learned about a five-year-long desire for students to have their own space on campus and somewhere to hang out after class. "In China, nothing is easy but anything is possible," he says. "This was evident in the demand for a student lounge, but for five years no one could get it off the ground!"

There was a space being used as an unofficial dining room for faculty, housing nothing more than a stack of chairs and an old carpet. With Devon at the helm, the SC took a top down *and* bottom up approach to win approval from the school. Then they had to overcome the next major challenge:

getting funding. "We were encouraged, by the incredibly supportive senior administration at CEIBS, to create a business to make the student lounge sustainable for future generations of MBAs. Luckily we had a great SC team that was able to mobilize resources to get this done," reflects Devon. "Jeffrey

Still based in Shanghai, Devon takes enormous pleasure in revisiting the student lounge whenever he returns to campus. "We brought it into existence, but it is still here because of the strong leadership of subsequent student committees. In particular, our counterparts from MBA 2017 did a great job renovating the space," he says.



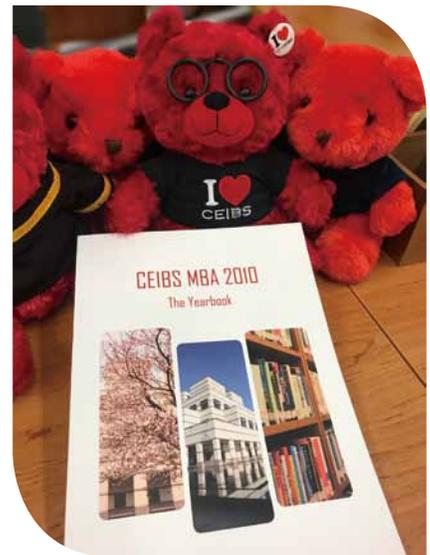
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Denise Pu and MBA 2010 SC Launch Class Yearbook

Denise Pu, who has fond memories of her SC presidency, is convinced that a large part of her team's success came from their ability to adapt to diverse cultures and foster respect — fast! “The Student Committee was very diverse, which formed the basis for good representation of the student body. In this group of 8 public servants we had two Americans (including one Chinese American), four Chinese (including one who grew up in Italy), one Chinese Dutch and one Korean,” recalls Denise. “The commitment needed to bring together this kind of group required true synergy and trust between the SC and the entire class. That synergy and trust was strengthened with every decision made during our tenure.”

One of the highlights for Denise was establishing a new tradition — publishing the MBA Class Yearbook. “This project not only involved the SC, but it also meant bringing in various student volunteers with photography, graphic design and publishing skills,” she reflects. “It took the entire group to put the yearbook together in one month. We worked around the clock, particularly during times when half of the class was studying abroad. Finally we ended up with a book of memories and a project that has been embraced by subsequent years of MBA students.”



No. 3



Kyle Baron and MBA 2016 SC Bring Graduate Business Forum to Campus

Kyle Baron approached his presidency of the SC with the motto, ‘Let’s make CEIBS MBA a better programme than the one we inherited’. He recognised, early on, that ‘accountability’ would be a big part of achieving that goal. “We catalogued our accomplishments for the student body on a matrix board that we hung in the student lounge,” Kyle explains.

One highlight of the 2016 batch was its successful bid to host the Graduate Business Forum (GBF) at the school’s Shanghai campus. The forum, established in 1983, brings together current and former student leaders from top global MBA programmes for a series of workshops, networking opportunities and cultural exchange. Hosted by Project Director Alex Kern and his CEIBS MBA 2016 classmates, the five-day conference on ‘The New Normal:

China and the World’ started with a treasure hunt in Shanghai and proceeded to give 58 delegates from 31 schools in 15 countries a window into China’s economic rise. The event earned high praise from GBF.

Now the Co-founder and Managing Partner of Hong Kong-based blockchain consultancy BCW, Kyle says his experience as SC president left a lasting impression on his management style. “My belief about MBA programmes is that you gain from them what you put in. So I believe the best decision I made during my MBA was to run for SC president. As I began the MBA, I wanted to develop improved leadership and organizational skills and through the work we did as a team in the SC, I came out of the experience very well prepared for the post-MBA phase of my life,” he said.



No.

4

Richard Higgs and MBA 2018 SC Launch Student-led Interpreting Service

For Vice President of MBA 2018's SC Richard Higgs, the purpose of the committee was to create a platform for positive interaction among students within the MBA group. "As an intermediary among all stakeholders, the SC can share ideas, interests and concerns with different groups. In addition, the SC is integral in school-wide initiatives, including areas where students believe the school can improve," says Richard.

One area that he and his peers flagged for improvement was the inadequate access to Chinese entrepreneurs and executives who only felt comfortable sharing their experiences in Mandarin. Given the frequency of student club events and

the busy schedule of CEIBS' Translation Department, there weren't always adequate resources available to support every event outside the classroom. "We set up the framework and spoke to numerous stakeholders within the school to eventually establish a student-led real-time interpretation service that enables ALL students at CEIBS to attend events in both English and

Mandarin," explains Richard.

With support from the MBA Office and Career Development Centre, additional facilities have since been upgraded on campus to support real-time interpretation for student-led events. Now about 20 sessions of club activities benefit from this initiative each academic year.



No. 5



Kyle Lin and MBA 2019 SC Secure Self-service Convenience Store

internally among CEIBS departments and externally to find a suitable supplier. “Our promise to the student body was to bring convenience on campus,” reflects Kyle. “But given the size of the school, no vendor wanted to build a supermarket and it was hard to find the perfect location on campus.”

Eventually, with the support of the school’s Logistics Department, the 24-hour unmanned Lohhas convenience store was opened near the school’s Jinke Road entrance in November 2017, giving students, faculty and staff access to refreshments day and night. All they need is a smart phone to scan codes for entry and payment.

Picture the scene. It’s late, the canteen is closed and you’ve missed your window to order *waimai* (takeaway) on your phone. With hours of group work still ahead of you, where do you turn for the fuel needed to give you that last push into the early hours of the morning? The answer — if only there were a self-service convenience store on campus.

This was the challenge facing SC Campus Affairs Director Kyle Lin and his peers. Bringing such a facility to campus required multiple rounds of negotiation both



With each year bringing something different to the table, it is clear that the undeniable and varied achievements of the SC would not be possible without the support of both the school and the student body. Reflecting on his own tenure, MBA 2008’s Devon says he noticed his very first grey hairs during the first semester of balancing SC responsibilities with a heavy MBA work load. He recommends that future students who are thinking of running for the SC do so for the right reasons. “Do it for the good of your school and your classmates,” says Devon, “and remember that the best thing about a great student committee is that *everyone* commits.”

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BEYOND THE HEADLINES

CEIBS Selected as Asian Partner for Mars Catalyst Project



■ By Charmaine N Clarke

It was announced in April that Catalyst, the corporate think tank of Mars, Incorporated, makers of iconic brands such as M&M's, Dove chocolate, Snickers, Royal Canin, Wrigley's and many others, had selected CEIBS as its Asia partner for its new business model innovation initiative, Economics of Mutuality (EoM). This was great news as it is Catalyst's first partnership with an academic institution in Asia and follows the completion of a 5-year partnership between Catalyst and Oxford University. As part of the agreement, CEIBS will engage in academic research into the practical application of EoM in a

Chinese business context. The school will also conduct related case studies, deliver classroom lectures, and host an annual forum.

As CEIBS Vice President and Dean Ding Yuan explained when the announcement was made, "EoM is in line with CEIBS' goal of educating socially responsible business leaders who seek to go beyond financial success to achieve global significance."

Since its inception in the 1960s, Mars Catalyst has worked closely with scholars and academic institutions around the world but, according to Bruno Roche,

Chief Economist at Mars and Managing Director of Catalyst, they felt the time has come to "move East", taking the EoM approach to China and the wider Asia. "We selected CEIBS because we need to ensure that we are partnering with the right academic partner that has a shared sense of purpose to transform business for the common good," says Roche.

But what exactly is EoM and why is this partnership important for CEIBS and Catalyst? Read on for excerpts from interviews with Roche and CEIBS Professor of Economics and Finance and Associate Dean (Research) Xu Bin who is spearheading the project.

Bruno Roche: EoM Explained & Why CEIBS

TheLink: What is EoM?

EoM is a transformational management innovation that empowers businesses to operate more efficiently at all levels while meaningfully contributing to the individual, societal, and environmental wellbeing of those they impact through their operations, profitably and at scale. The first step is ensuring that the company does not operate only within the boundaries of legal obligations, but takes the strategic decision to

put purpose at the centre of its business ecosystems, rather than at the periphery with profit maximization for shareholders at the centre. This means that stakeholders' 'pain points' (needs) must be identified and the ecosystems orchestrated to address the key pain points. Step two is that they also make a strategic decision that the resources they mobilize, manage, and create and/or leverage are not only financial or capital resources but are also human and social, as well as natural capital resources. All these resources have

value but, without the right metrics, they are essentially squandered. These are the two prerequisites for EoM to be implemented. So not only are companies more responsible in terms of their impact on society and the environment when they begin to implement EoM, but they also outperform financially, both in terms of top line and bottom line, long and short term, those units that focus only on maximizing financial profit, often at the expense of stakeholders. The third element is that it requires a change of behaviour and also an evolution of company culture whereby the firm makes a strategic decision to bring everything together into a new business model that has mutual profit and a mutual bottom line. Only then can it be said that a company is operating according to the principle of the Economics of Mutuality.

TheLINK: Why partner with CEIBS?

From the outset, with the Economics of Mutuality programme, we at Mars Catalyst have had a strong foundation in the academic world. We have worked with Harvard Business School, the Paris School of Economics, the Sorbonne, and most intensively over the last five years with Oxford's Said Business School in the UK. So, from the very beginning, the Economics

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We were very intrigued by what CEIBS could offer.
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3D cube icon on a dotted background.



of Mutuality has been developing EoM curricula to infuse the new approach into the minds and hearts of the next generation of business leaders, since learning is often far easier than ‘unlearning.’ And this approach to academic and practical business application has been part of the DNA, if you like, of the EoM programme from the outset.

When we decided to move East, and expand the vision of economic opportunity to China, it was obvious to us that we wanted to connect and partner with academic institutions in China. We looked at Tsinghua and Peking, but we were very intrigued by what CEIBS could offer. There was almost an emotional connection between our team and the CEIBS team of Professors Lydia Price, Peter Moran, and Xu Bin when we first showed up. We gave a speech on EoM and felt there was a lot of receptivity and energy among the faculty and students. There was an emotional connection, a human connection, between my team at Mars Catalyst and the CEIBS team.

But one element that was critically important is the way in which CEIBS is organised. It has a very interesting story, being a joint venture between the Chinese government and the European Commission. It’s almost like a bridge between the West and the East, and we felt CEIBS could really be a bridge to connect the Western culture, where many of us come from, and the Chinese culture, where CEIBS is very present.

The third element was the fact that CEIBS, being a business school, is very focused on practical implementation. When you speak with the professors, you see that they are really interested in the business application behind the theories. This is critically important. At Catalyst we also have a passion for implementation; we are staffed mostly by PhDs who often co-author academic publications with academic partners but are also deeply grounded in business needs. If an idea is not being implemented, for us, it’s a bit useless. So we always like to ensure that there is a dialogue between ideas and practice, between the theory and

practical implementation — and implementation, after all, is our job.

And, finally, CEIBS has a very impressive and extensive alumni network. Our vision is to extend the Economics of Mutuality beyond Mars, and also beyond Oxford. We need to ensure that we are partnering with the right academic partner with rich academic research and education purposes, of course. But also, by partnering with CEIBS, we hope that this will also open EoM to a network of high-powered alumni to speed up the spreading of Economics of Mutuality in businesses in Asia, and particularly in China.

TheLINK: I understand that there are three components to this partnership: academic research, basic academic education and engaging the school’s alumni network. Can you provide some more details about how it will work?

On the research side, there will be publications, books, and case studies.

On the education side, we expect that, over time, the Economics of Mutuality principle and model will be diffused among students in the form of electives in the MBA programme. We expect also to organize an annual China forum.

CEIBS would gain a lot in terms of positioning itself as leading the discourse, promoting the new growth

model of the 21st century. And in return, also continue to nurture, enrich, and develop this new economic model and management innovation. That's what we expect to develop together with CEIBS.

Our vision is to organise a coalition of business schools around the world with a bridgehead in each

continent. We hope that CEIBS will be that bridgehead, that head of the network, for not only China but also for Asia. Over the years, we have worked with individual scholars from different universities in China, but this is the first time that we will have an institutional-level partnership with Chinese academicians.

Prof Xu Bin: CEIBS' View of the Partnership



about elevating the CSR concept to a very high strategic level. As it says in our mission statement, CEIBS is educating responsible leaders versed in China depth and global breadth. So our mission has three pillars: China Depth, Global Breadth (the school's tagline) and social responsibility. And so it was very natural that with — at that time — 20-plus years of CEIBS' development, we had reached a point where we wanted to emphasize this. Interestingly, it was also at that time that the CEIBS Alumni Association elected Tian Ming as the new President. He is the CEO of Landsea, a growing real estate company in Nanjing. The association's leadership team reached a consensus to place CSR at the centre of CEIBS alumni activities, in particular making CSR the theme of their annual conference each year.

I was also involved in that

***TheLINK:* Why did CEIBS accept Mars Catalyst's invitation to partner on the EoM initiative?**

When Bruno and his team came to visit us about two years ago, the timing was perfect because that was the time when CEIBS was thinking

discussion at the leadership level with the alumni. So I immediately thought that this relationship with Mars could be part of the school's wider strategy. And I think without this sort of strategic importance, we would not have pushed that hard to go ahead with the relationship with Mars.

TheLINK: In addition to the annual forum, there is a strong academic element to this collaboration. Can you provide some details?

For now, we have agreed that three professors will do research projects: Professor of Marketing Lydia Price, Associate Professor of Strategy Peter Moran and Assistant Professor of Management Byron Lee. Lydia will explore the concept of economic mutuality in China. Peter and Byron are teaching ethics courses for MBAs, so they can inject some of these concepts into their classes.



These are just a few examples to start. But I think one of the most valuable aspects, for Catalyst, is to work with our alumni, business executives. Mars Catalyst has a concept and, actually, they could go to Africa to do it. But if

it can be successfully done in, say, one or two Chinese companies, that adds a lot of credibility to their approach.

For more about EoM visit <https://economicsofmaturity.com/>



The timing was perfect.



WOONG CHINA'S

■ By Lilly Zhang

As the business environment in tier one and tier two cities in China becomes more saturated, the blue ocean of China's internet boom has shifted to the country's smaller cities, towns and rural areas. In July 2018, the high-profile Nasdaq IPO of three-year-old e-commerce platform Pinduoduo first drew people's attention to this less-tapped market. Two months later, mobile content aggregator Qutoutiao,

which also targets third and fourth tier cities, went public in the US, once again reminding people of the promise this market truly holds.

How big, exactly, is the market size of China's smaller cities and rural areas? According to research company Analysys International, by the end of 2017, the total population of China's tier 3 cities and under is 1 billion, twice the population of China's first and

second tier cities. Among them, nearly 500 million have access to mobile internet, and that number is growing at a pace much faster than that of first and second tier cities. Many products and services, previously out of reach to those in remote areas, are now accessible to them through mobile internet, giving rise to an immense market.

How to access this market and



SMALL-TOWN YOUTH

win the hearts of small-town youth (xiaozhen qingnian), the leading force of consumers in this market, is now a hot topic. *TheLink* recently invited Wu Yan, founder and CEO of production company MSI (CELC Class 2016), and Lei Yong, founder and CEO of food sales platform Haoshiqi (CELC Class 2017), to share their understanding of this market.

Wu Yan: Tapping into Leisure Time

The year 2015 was a watershed for China's video websites. It was when several popular online dramas activated people's willingness to pay for online content. Wu, who had been working in the online video industry for a long time, had a feeling that the next five to 10 years would be a period of rapid growth for paid online videos.

It was against this background that he founded the production company MSI, hoping to tap the paid video market.

The market is huge, but Wu picked what was still a niche area: online films and dramas targeting small-town youngsters. He tried to tap into their leisure time. Statistics show that compared with the fast pace of life of people living in first and second tier cities, those living in smaller cities have



more leisure time, and have a strong demand for entertainment such as online dramas and online games.

Compared with the high investment and production threshold of films shown in theatres, online films are known for their smaller investment, high yield, and quicker return. It takes three to four years, and sometimes



up to eight years, for a theatre film to generate returns. In contrast, the shooting of an online film can be done within several days, and it takes less

than 10 months for investors to harvest returns, thanks in part to small-town youngsters' high willingness to pay.

For Wu, "small-town youngster" isn't just a geographical term, but more of a cultural one. They could come from third and fourth tier cities, but may also work in the service industry in first-tier cities.

In terms of content, China's small-town youth prefer instant gratification. "Compared with US television dramas that go on for seasons, like Game of

“ *Small-town youngster isn't just a geographical term, but more of a cultural one.* ”



Thrones, they prefer entertainment that is much more straightforward,” Wu said. Another thing that sets them apart is related to their viewing habits and medium. Small-town youngsters like to watch videos in open environments. They may watch a video for three minutes while having lunch, and then 20 minutes while taking the bus. This means video products need to have multiple climaxes within short periods of time to hold their attention, which is different from films shown in theatres.

“In every four to six minutes of a video product, you need to create a mini plot consisting of a beginning, development, climax and ending, and tell a story that may take 90 minutes to tell in a conventional film,” Wu said.

He knows his audience well, and he is equally clear about the role his company will play in shaping future trends of online drama. He believes a company’s inherent value is very important. “Our company’s vision

is to spread good content. All of our products have a focus on youth spirit, on being bold and the fearlessness of failure. Only through positive value can a company go further,” he said.

Lei Yong: Pricing Products Based on Remaining Shelf Life

Pinduoduo’s rapid path to success wasn’t without controversy. The company had a problem with counterfeit products and copycat brands, which escalated after it went public. Some think small-town youngsters are the target customers of these counterfeit products, and even see the rise of apps like Pinduoduo as a sign of China’s consumption downgrading.

Lei Yong doesn’t agree. “No one likes counterfeit products or copycat brands. The reason they buy

them is because the products lack transparency,” Lei told *TheLink*. This lack of transparency goes way beyond the issue of authentic versus counterfeit goods. It also affects the overall quality of products being offered, which impacts price.

By combining an innovative business model with internet technology, Lei founded Haoshiqi, a food sales platform that takes transparency of product information to a new level by pricing food according to remaining shelf life. The closer a food product is to its expiration date, the bigger the discount. For example, products that are six months away

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CEIBS Around the World

Highlights from our 5 locations



CEIBS CMO Forum Explores Brand Growth in Digital Era

More than 500 leaders from the field of marketing, including members of CEIBS CMO Club, benefitted from industry experts' insights on branding, consulting, and advertising during the first CEIBS CMO Forum. Held at the school's Shanghai campus on March 14, the event explored how data is fuelling brand growth in the digital economy era.

Presenters included CEIBS President (European) Professor Dipak Jain; CEIBS Professor of Marketing, Associate Dean and CMO Programme Director Wang Gao; Alibaba Group CMO Zhang Wuji; and Alibaba Uni-Marketing Centre GM Gong Yi. The forum was co-organized by CEIBS Executive Education Department, CEIBS Alumni Association CMO Club, and Alibaba Uni-Marketing Centre.



2019 CEIBS Beijing Joint Class Launched



On April 13, the 2019 CEIBS Beijing Joint Class got underway at the Beijing campus. This year marks the 15th anniversary of the Class, a series of inspirational courses on the humanities. In the past decade-and-a-half, over 30 renowned humanities and social sciences scholars have given lectures during these events. The list includes Dr Chen Fong Ching, Honorary Fellow at the Chinese University of Hong Kong, who recently joined CEIBS as a Visiting Thought Leader. Dr Chen has taught many Joint Classes over the past few years and also introduced many lecturers to the class. The Joint Class has been attended by over 2,000 alumni over the years.

This year's event saw 10 well-known scholars providing a course on the history of world civilization. With eight modules in total, it gathered the largest number of professors and spanned the longest time in the history of the programme. Many alumni say that the class, with its high academic standard, gives them a holistic picture of world civilization, and allows them to "observe ourselves from a global perspective and understand the present through the lens of the past".





Shenzhen Campus Hosts Readers' Salon

A special guest showed up at the CEIBS alumni readers' salon at the Eslite Bookstore in Shenzhen on April 20. Wu Danru, renowned Taiwanese writer, TV host, and a graduate of CEIBS EMBA Class of 2016, used her personal life stories to show how reading can make the impossible possible.

The honesty and sincerity of Wu's speech captivated the entire audience. Following her speech, He Wenyi (EMBA2015), Wen Liangjuan (EMBA2018) and Zhou Zhichao (EMBA2019) shared their views on three books, and engaged in discussions with the audience.

Later that night, CEIBS Shenzhen campus launched a social media event, in which forum guests were invited to share their reading list for 2019 on WeChat. This made everyone an ambassador spreading the passion for reading.

This is the second year the readers' salon has been organized to celebrate World Book Day, and the event has received vigorous support from professors, colleagues and students.



Zurich Campus Welcomes MBAs for Overseas Module



In March, CEIBS Zurich campus welcomed MBA Class of 2020 students on their Manufacturing Excellence overseas module. This is the first year the MBA study trip has been organized as part of the CEIBS Zurich Excellence Exchange Programme (EEP).

EEPs are week-long overseas study modules typically designed for senior executives of various industries from China. Led by a CEIBS faculty member, they are a combination of academic theory, workshops, case studies, company visits and idea exchange. Programmes can either be specifically designed for a company-exclusive executive education course

or participants may choose from one of five themes offered as part of CEIBS EMBA, and now MBA, overseas modules.

The themes covered are Industrial Excellence, Innovation and Entrepreneurship, Branding and Design, Service Excellence, Family Business and Smart Healthcare.

Led by Associate Professor of Management Sebastian Schuh, the MBA class began the week in Stuttgart, Germany, home of Industry 4.0 and Hidden Champions. This was followed by three days in and around Zurich. The group learned about smart

logistics at Bossard, intrapreneurship with Google, disruptive automotive technologies at Audi and robotic advancements with Stäubli. These were just a few of the items on their agenda.

No study trip would be complete without integrating into the local culture. The students took a deep dive into Swiss culture with a trip to the Swiss National Museum, gaining an understanding of how Switzerland has branded itself in quality and craftsmanship. They were welcomed by the local CEIBS alumni at an evening apéro and of course they sampled the local cuisine by enjoying the Major's Sword, a sausage served on a sword, at

renowned Swiss restaurant Zeughauskellar.

Each year CEIBS Zurich Campus hosts more than 10 EEPs and the number is rapidly increasing. Among the other EEPs planned for 2019 are Service Excellence in June with Prof Katherine Xin, Innovative Switzerland in September with Prof Zhang Yu and Branding Excellence in November with Prof Jane Wang.



WELA Nigeria Alumni Launch Fund to Support Women Entrepreneurs

In an effort to empower Nigerian women to become productive members of their communities, the 2015 Nigeria class of the Women Entrepreneurship and Leadership

for Africa (WELA) programme launched the WELA Angel Investor Initiative earlier this year. The project provides working capital to women entrepreneurs who, as a result of



various limitations, are unable to receive loans from commercial banks or micro-finance institutions. Fifteen beneficiaries received interest-free one-year loans ranging from N50,000 (US\$138) to N100,000 (US\$276). There are plans to expand the project, which is seen as a tangible sign of CEIBS WELA alumni's commitment to social responsibility.

“Many women in Nigeria are hardworking yet most of them cannot access the needed capital for their businesses in order to make a difference for themselves and their families,” explained WELA Nigeria 2015 Class President Omoyemi Chukwurah during the launch. “This is also an initiative through which we hope to contribute towards nurturing a generation of female entrepreneurs in Nigeria who are financially empowered and, in turn, will empower other women entrepreneurs.”

The funds, contributed by WELA alumni, will be awarded to selected women entrepreneurs who will then have a year to repay the loan, with no interest charged. After a year, beneficiaries are encouraged to save from their earnings to build capital and continue to grow their businesses. The repaid loans will then be re-distributed to other women entrepreneurs.

Loan beneficiaries must be nominated by a contributor to the fund — an angel investor — and must have a viable business that has been in operation for at least five years. Each recipient must also provide two guarantors and agree to the terms and conditions provided in the loan repayment contract.

Before receiving the funds, beneficiaries are given training on how to remodel their existing business

structures and position themselves for growth. The funds are awarded through a commercial or micro-finance bank and there are procedures in place to prevent default.

Edewo Dickson, one of the fund's beneficiaries and a firm believer that women need to empower each other, was upbeat about the opportunity to expand her business. “This financial assistance will help me expand the spices, snail, and plantain business I have been running for the past 20 years. It has always been difficult to grow my business because I have been unable to access a loan. Now, not only have I received an interest-free loan, but I have also received the know-how to turn my business around and I plan to share these new ideas with my friends, so they can also grow their businesses,” she said.

Knowledge Packed Innovation Forum Series



Within the first five months of the year, CEIBS' Innovation Forum Series had already shared a wealth of knowledge with audiences in four cities.

The first event, held in Wenzhou on March 23, saw CEIBS Professor of Economics and Finance Xu Bin, who is also Wu Jinglian Chair in Economics and CEIBS Associate Dean, exchanging ideas with local business leaders on how to get China's private businesses out of their current dilemma and back on a growth track. There was also a welcome speech by Deputy Secretary General of Wenzhou Municipal Government Dai Xuqiang stressed the significant

role of the CEIBS alumni community in promoting China's economic development.

In his keynote speech, Prof Xu analysed China's domestic and global economic climate at the macro level and proposed his "3S advantages" — scale, scope and speed — for the country's economic growth. He also pointed out that China's previous capital-driven model is likely to be unsustainable due to a diminishing marginal driving force. In order to maintain a medium-to-high pace of growth, he said, China must improve its overall productivity and transition to an efficiency-driven economy.

The second event, held on March

29 in Chengdu, was a collaboration between CEIBS and Chengdu Tianfu Soft Park (TFSP). It was TFSP's biggest ever CEO joint conference, attracting CEOs and senior executives from more than 40 TFSP enterprises and dozens from outside the Park — many of whom are members of CEIBS Alumni Association Sichuan Chapter. Participants explored ways to maintain the sustainable development of companies within the TFSP, against the backdrop of economic slowdown and Chengdu's ongoing efforts to develop an international business environment. Guests at the forum included CEIBS Finance Professor Huang Ming and Chairman of Maipu Communication Technology Co Ltd Hua Xin who is also President of

CEIBS Alumni Association Sichuan Chapter.

Wuhan was the venue for the third innovation forum, which saw participants discussing how companies can drive innovation, navigate the economic cycle, and keep the momentum of sustainable development. The event, held on April 19, brought together nearly 400 local entrepreneurs and executives. Professor Huang Ming was again on hand, this time to exchange ideas with guests on how to boost corporate innovation and lead companies through the development cycle. Wuhan, as an inland industrial powerhouse, boasts a complete modern manufacturing industry chain and a wealth of high-end equipment manufacturers. Wuhan East Lake High-Tech Development Zone, for example, has attracted numerous high-tech enterprises. Its growth and development has not gone unnoticed by CEIBS, which hopes to introduce the latest management knowledge to Wuhan and surrounding areas, providing companies in Central China with new perspectives and solutions for their development and transition.

Then on April 25, the CEIBS Innovation Forum Series hosted its Nanjing leg, bringing together over 400 local entrepreneurs and executives. During the event, CEIBS Professor of Marketing and Co-Director of CEIBS Center on Digital Economy and Smart Enterprises, Fang Er, exchanged ideas with local guests on how to break growth bottlenecks facing enterprises. Dr Jing Wei, Executive Vice President of Suning Technology Group, also shared his insights on the retail industry and offered suggestions on digital transformation by drawing on business practices. The event was sponsored by the CEIBS Alumni Association Nanjing Chapter, the Nanjing Chamber for Import and Export Companies, and the Nanjing Branch of International Association of Business Excellence, with intellectual support from the CEIBS Center on Digital Economy and Smart Enterprises. CEIBS Innovation Forums have also been planned for Zhengzhou, Kunming, Qingdao, and Guangzhou. CEIBS professors and renowned local entrepreneurs will be invited to each event to discuss new business thinking in the internet era.



Highlights from MBA 2019 Graduation



Accompanied by friends, family, professors, mentors, and CEIBS staff, the MBA Class of 2019 joined the school's alumni network of over 22,000 professionals on April 13. School leaders including CEIBS President (European) Professor Dipak Jain, Vice President and Co-Dean Professor Zhang Weijiong, and Associate Dean and MBA Programme Director Professor Juan Fernandez led the celebrations on a day of reflection and new beginnings.

Here are a few memorable quotes:

CEIBS President (European) Professor Dipak Jain:

“Remember, you may have been a student here for 18 months, but you will be an alumnus for the rest of your life.”

Korn Ferry Asia Pacific Chairman Charles Tseng, the day's keynote speaker:

“I am convinced the most successful CEOs follow their heart, not their brain. They simply do what they feel is right for them.”

CEIBS Assistant Professor of Management Byron Lee:

“As we enter this new age of innovation and branding, your biggest asset is you! It's not simply your credentials, but more importantly it's what belongs to you, which is your intellectual property. I encourage you to embrace three IPs in the future – imagine the possibilities, identify your purpose, and illuminate the people.”

MBA Class of 2019 representative, Elizabeth Achieng Chweya:

“Different looks, different thoughts, different worlds, different

perspective – that is what will make for an even more interesting life for everyone. So, if you ever find yourself feeling like the odd one out, remember to stay as odd as possible. Go out, be different, be bold, and be you!”

MBA Class of 2019 representative, Ryan Zhou:

“If you wonder why I stopped my legal career, why I did an MBA, and why I came to CEIBS, maybe I couldn't give you an answer two years ago. But I can tell you today, studying at CEIBS is the best choice I have ever made. I have learned a new way of interpreting the acronym CEIBS: Confidence, Excellence, Intelligence, Balance, and Sacrifice.”

EU Ambassador to China Visits Shanghai Campus



In line with the school's continued effort to enhance ties between China and Europe, CEIBS welcomed Ambassador and Head of Delegation of the European Union to China, Nicolas Chapuis, to the school's Shanghai campus on May 10 to headline a special Master Class as part of the ongoing CEIBS 25th Anniversary Celebration. In a presentation liberally sprinkled with Chinese phrases, much

to his audience's delight, he explored the topic of Bringing Europe-China Relationship to a New Level: What are the New Opportunities for EU Businesses in China and Chinese Investments in Europe?

As CEIBS Vice President and Dean Professor Ding Yuan noted in introducing the Ambassador, Mr Chapuis is a highly-respected

sinologist, a noted lover of Chinese history and culture as well as a "long-standing supporter and friend of CEIBS". His Master Class, exclusively for members of the CEIBS community, attracted more than 60 students, alumni, faculty, and staff, led by CEIBS President Professor Li Mingjun. "In the 25 years since its launch, CEIBS has solidified its reputation as a leading international school," Mr. Chapuis noted in his prepared text, adding that the success of the school "is our common achievement of which I am very proud." Responding to a question during the Q&A, he told the audience that, "CEIBS is a unique school in a unique city in a globalised world," an institution that has emerged in just a quarter-of-a-century as "a treasure" with great promise. He also spoke of the role the school, its students and alumni, can play in fostering EU-China ties in the years ahead.

CEIBS GEMBA's Explore Ghana During Overseas Module

Students doing the CEIBS Global EMBA 2018 Double Module Track had an opportunity to explore Ghana as part of their first overseas module outside China. As part of the dual module on Financial Reporting and Economics Analysis for Managers, visits included the Ghana Stock Exchange, Cocoa Research Institute and the Bunso Arboretum where they were introduced to Ghana's vast array of flora and fauna. Students also had the opportunity to meet with local alumni during a cocktail party hosted at the CEIBS Accra Campus.



CEIBS Nanjing Alumni Chapter: 15 Years of Innovation

Innovation is a big deal to the 15-year-old CEIBS Nanjing Alumni Chapter. So when its members donated RMB150,000 to the CEIBS Education Development Foundation this February, the commemorative plaque on the Shanghai campus was inscribed with the words ‘Innovation throughout a 15-year journey of spiritual seeking’. That’s the slogan for the Chapter’s 15th anniversary celebration, which was officially held in 2018.

The donation was the Chapter’s sixth since it was founded, and it was a fitting high-point on which to end its celebration of the last decade-and-a-half.

Since its launch in 2003, the Chapter has been steadily exploring ways in which it can innovatively find new ways to inspire members while strengthening ties between them and CEIBS. Currently, more than 450 alumni have registered with the Chapter. Through the hard work of previous Alumni Councils, the Chapter has organized a wide range of activities to create useful platforms for alumni learning, business, general lifestyle needs and public welfare, facilitating a positive connection among its members, the school, and the wider society. Many Nanjing alumni’s successful careers, maturity of thinking and lifestyle quality have grown in tandem with the Chapter’s development.

Read on for a closer look at the Nanjing Chapter and its efforts to use innovative methods to breathe new life into members’ relationship with CEIBS as they truly embrace and practice social responsibility.

Q1: CEIBS’ motto is ‘Conscientiousness, Innovation and Excellence’. The Nanjing Chapter marked its 15th anniversary last year, under the theme ‘Innovation throughout a 15-year journey of spiritual seeking’. How do Chapter members continue to innovate, in their role as CEIBS alumni?

Chapter:We are a dynamic, organized and cohesive group. We have shared goals and values, a sound organizational structure, an efficient service team, and a positive team culture and atmosphere. These factors have made it possible for us to make innovations in three areas. The first is: building a new framework. We have creatively introduced a ‘head of year’ system, encapsulating the Chapter’s DNA into each cohort



▲
*Celebration of the Nanjing Alumni
 Chapter's 15th anniversary.*

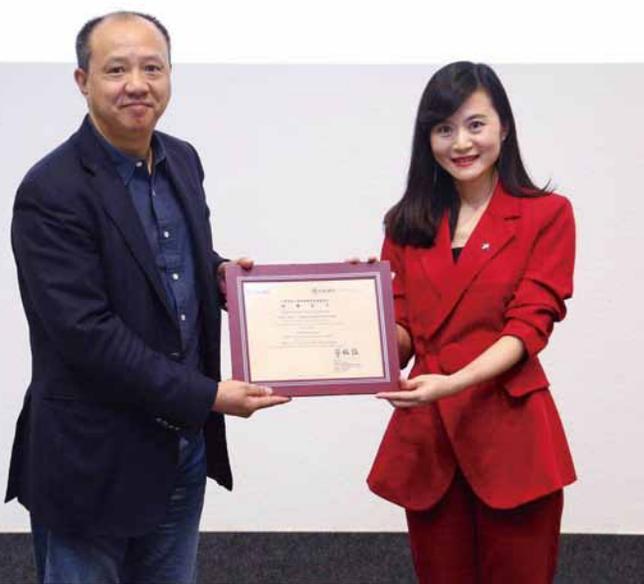
and making the Chapter tight knit, dynamic and strong. Also, we have put club conveners in place to encourage the establishment of interest groups and the launch of various activities. The second factor is: broadening new horizons. We have built learning, business and lifestyle platforms to promote holistic exchange and integration between alumni and the Chapter as well as among the alumni,

the school and the wider society. Third: Opening up a new landscape. We have innovatively created the Passion CEIBS public welfare project platform to rally alumni together and provide more options and opportunities for them to practice public welfare.

Q2: The school has long been dedicated to cultivating socially

▼
CEIBS Education Development

Foundation Assistant General Secretary
Sandra Liu (right) awards a certificate
of donation to Pan Longquan, President
of the Nanjing Alumni Chapter, during
Spring Reception 2019.



responsible leaders. Nanjing alumni have also actively engaged in public welfare initiatives. How does the Chapter help alumni practice social responsibility through the public welfare project platform?

Chapter: In our view, a commitment to innovation, motivation and social responsibility is at the core of entrepreneurship. Many members of the Chapter and their companies have long assumed their social responsibility and have taken concrete action to practice public welfare. Based on vast previous research, we have developed a plan for the Passion CEIBS Jinling Project, in the hopes of rallying alumni and alumni companies to get behind public welfare activities. We have done this by creating a transparent and open platform, forming a stable, efficient operational mechanism, providing more options and opportunities for alumni to practice public welfare, and allowing more individuals to take part. After the platform's completion, many alumni were very willing to participate due to their high regard for the Chapter. At the end of 2017, the platform launched a public welfare programme for migrant children, called Realizing Dreams with Drama. The goal is to provide support for these children, based on their real needs as they grow, as well as help them build self-confidence and develop self-respect. The project raised donations from CEIBS alumni, established the CEIBS Wutang Primary School drama team, and offered children drama rehearsal courses that enabled them to give public performances at universities and public welfare theatres in Nanjing. Another successful initiative was the construction of mobile book corners by having participants donate one book in exchange for a ticket. All 50 spots were filled soon after subscriptions became available.

Q3: The Chapter has made six donations to CEIBS over the years and many Nanjing alumni have also vigorously supported their alma mater in various ways. Has investing in CEIBS now become the norm for the Chapter?



Pan Longquan, Chapter President

Chapter: There would be no alumni or alumni chapters without CEIBS. The Chapter's continued growth is built on the development of the school. Even though many of us graduated years ago, we still appreciate, care about and love the school. And so, support for the development of our alma mater can be seen as part of the Chapter's culture. But this is not just about donating money or material items. It's more about a symbol of unity, and a reflection of the alumni's recognition of the school. We are grateful for the school and want to give back by contributing what we can to its development.

Q4: This year marks the 25th anniversary of CEIBS. Is there anything you'd like to say to your alma mater?

Chapter: There have been many challenges and accomplishments over the past 25 years. We are proud of CEIBS' achievements made amid all the ups and downs during that time. The message we would like to share is: Never forget your roots. We, as alumni, are so deeply thankful for our time at the school. Going forward, we will keep an eye on our alma mater, as always, making contributions to its development. We believe that, inspired and guided by the motto of Conscientiousness, Innovation and Excellence, CEIBS will nurture more socially responsible business leaders with global vision to

▼ Sun Xiaoqing, Chapter General Secretary.



promote economic and social development. We sincerely wish CEIBS will flourish and achieve new prosperity in the coming days.

Join the Chapter on a tour of Nanjing!

Q1: Nanjing, the ancient capital of six dynasties, is a well-known tourist city. What do you think is the most beautiful part of the city?

Pan Longquan (Chapter President, CEO Class of 2008): The first part of the city that comes to mind is Xuanwu Lake. Xuanwu Lake Scenic Spot is a national tourist attraction located at the foot of the Zijin Mountain. Lauded as the Pearl of Jinling, it is the largest city park in the south of the Yangtze River. It is a scenic garden and cultural destination that has been visited and written about by many men of letters. Xuanwu Lake,

which provides Nanjing residents with a good place for leisure and exercise, is a good choice for running, cycling or walking.

Q2: Nanjing's snacks are well-known throughout China. Which Nanjing food would you recommend to alumni who are not from the city?

Sun Xiaoqing (Chapter General Secretary, EMBA Class of 2010): There are many delicious foods and snacks in Nanjing. But number one on the list is Jinling Salted Duck. Salted duck is a famous specialty in Nanjing and a dish that is often served all year round. It is always on the menu during traditional festivals and when we entertain guests. Salted Duck made around the Mid-Autumn Festival, when the osmanthus (guihua) flowers blossom, has the best colour and taste. For this reason, the dish is also known as Guihua Duck. We welcome alumni from other areas to come for a taste.

CEIBS Celebration

CEIBS EUROPE ALUMNI REUNION WEEKEND

4-5 OCTOBER 2019 / PARIS, FRANCE

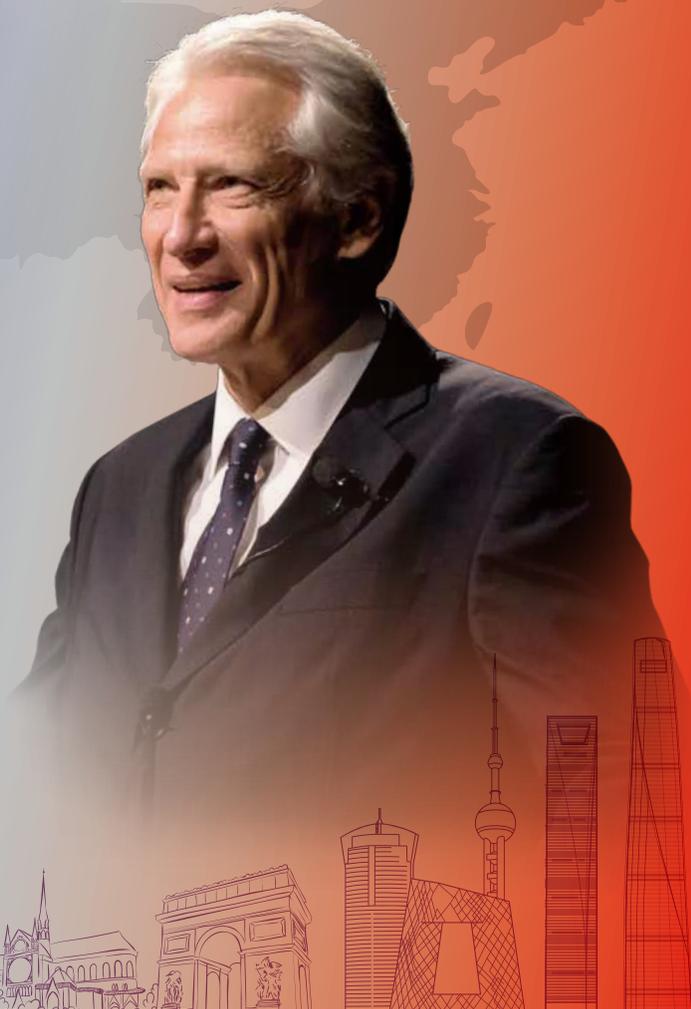
Keynote Speech

Prof. Dominique de Villepin

Distinguished Professor at CEIBS and former Prime
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Join alumni from across Europe for a weekend of fun,
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For more information, please reach out to Hannah Saxby,
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